

**The Study and Design of Marketing and Sales
Process of a Young Consulting Company**

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This paper presents the work carried out by Ms. Sree Gowri Rao at a young consulting company as part of her Summer Internship. The name of the young company being referred in the paper has not been mentioned as per the request from the company for the purpose of confidentiality. The company under study is a two year old firm involved in niche innovation and intellectual property management consulting. The company provides end-to-end solutions for clients focused on building a competitive position through innovation.

The author has endeavoured to study the contemporary challenges encountered in a young company, particularly related to sales and marketing. After conducting the interviews of the employees and analyzing the existing reports/documents in the company, it was evident that there was no structured process in place pertaining to the company's marketing and sales efforts. Hence the author was entrusted with the responsibility by the company to devise a model to manage and measure the marketing efforts put in by the company and to enhance the sales.

The author has employed constructive research method to develop the required model based on the available literature and relevant experience of the senior employees associated with the company. The key design objective of the model was to develop a uniform marketing and selling approach across the organization along with optimizing the administration and reporting tasks.

Small and young companies seldom set adequate marketing processes and hence face problems with the market entry. Also, if some processes are practiced they are either not documented or they do not comply with the quality management system. Many studies have emphasized the importance of quality processes for aligning the marketing efforts and the business growth. The present study has also attempted to reap on the benefits of structured marketing and sales process for gaining success in the business. While the focus of the paper rests upon single company, the author argues that the issues being discussed are not unique to the company under study and they are relevant to several other companies of similar size and nature.

Mohamed Minhaj

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Introduction

Young companies offering niche services have often problems with market entry due to several reasons. In addition, these companies face severe problems in marketing including designing the content of promotional media, selecting media and conducting market research. Today it is becoming a business necessity to adopt more rigors in the management of marketing and selling activities.

Although marketing has been acknowledged as being an important strategic issue by many young firms, the issue has in practice received relatively little professional attention. However, in growing markets the need for strong and cohesive marketing efforts is not always so obvious and is often neglected by young firms.

Objectives

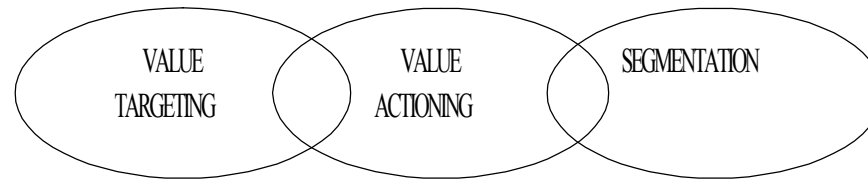
The purpose of the internship was to support the market entry of a young company by devising a systematic approach to their Marketing process. The author was entrusted with the task of designing a Marketing and Sales model in line with Quality Management System with the following objectives:

- ◆ A uniform marketing and selling approach across the organization.
- ◆ Ability to manage and measure efforts from lead generation through all stages of sales process.
- ◆ Registration of sales opportunities.
- ◆ Reduce administration and reporting.
- ◆ Enhancing the business growth.

Literature Review

Throughout modern selling history, one of the oldest and most widely accepted paradigms in the sales discipline is commonly referred to as the seven steps of selling (Dubinsky, (1980/81)). These seven steps present the typical sales scenario as composed of the following: (1) prospecting (2) pre approach (3) approach (4) presentation (5) overcoming objections (6) close and (7) follow-up. Ever since selling began to be recognized as a professional discipline, the seven steps have served as a foundation in sales

Rather than actually presenting a selling process (Dubinsky, (1980/81)) (Moncrief, (2005)), as part of their value-based selling approach, Rackham and DeVincentis (Rackham, (1998)) have proposed what could be described as ‘a process within a process’. They have proposed a process for creating value in each step of a (traditional) selling process. For example, they propose a three-step process that could replace or perhaps fragment the prospecting process – the first phase in the traditional ‘seven steps of selling’ process (Dubinsky, (1980/81))– into sub-steps. The value identification process consists of three steps: (1) segmentation, (2) value targeting, and (3) value auctioning.



**Figure 1: Value identification process
(Rackham & DeVincentis 1998:217)**

Methodology

This study employs a constructive research approach in order to contribute both theoretical and practical knowledge. The construction has been created with the help of literature reviews and experiences from the employees of the company where the study was conducted.

As a first step towards exploring the understanding of the marketing and sales process and in order to understand to what extent there is a shared view of the process, the author had to study if there was a process in place. The interviews conducted with the employees of the company revealed that there was a partial process in place. The responses included reports that the company had followed a ‘process like’ approach, but the approach had not been documented. An explanation for the lack of a marketing and sales process was that the company was quite young.

Young entrepreneurs who are looking to start a business have to don various hats initially. They have to monitor and control various departments whether it is production, finance, logistics, sales or marketing and hence an efficient process needs to be defined to minimize the damage caused by the overlapping roles.

In order to have uniform marketing and selling approach across the organization and proper registration of sales opportunities, a seven step model called “Sales Win Analysis” was designed. Every process in the model is in line with the ISO Procedures with respect to Input, Output, Resource, Control, Monitor and Metrics.

Sales Win Analysis Model

Step 1 - Review and categorize the opportunities in Marketing and Sales pipeline

Effective Sales Wins Analysis begins with a thorough review of Marketing and Sales pipeline including open opportunities and closed deals from current and previous years. By analyzing both the size of the deals, as well as the velocity of those deals as they move through the pipeline, and categorizing those deals into distinct market sectors, the company can begin to identify markets that are producing the most revenue for their organization.

Step 2 - Build a profile of your top accounts

After identifying the most lucrative target markets for the company’s services, the prospects can be shortlisted that has the highest propensity to buy. This forms the “A” List.

Step 3 - Identify additional target accounts in your top markets

The company will now have a blueprint of the best possible prospects for their business. It can apply the same blueprint to the universe of buying organizations in the top vertical markets to hand pick the best possible targets for their Direct Marketing campaigns. This forms the “B” List.

Step 4 - Execute a multi-modal marketing campaign to deliver the right message to the right buyers

Multi-modal Direct Marketing involves a carefully executed campaign that delivers targeted messages to prospects using their preferred means of communication. The company should map out and execute a multi-modal campaign focusing on key vertical pain points with messages that appeal to each of their target roles.

- ◆ Branding
- ◆ Direct marketing
- ◆ Event Based marketing

- ◆ Internet Marketing
- ◆ Partnerships
- ◆ Publication Based Marketing
- ◆ Relationship Marketing

Step 5 – Lead Generation

Lead generation is responsible for the critical connection between the positive impressions of brand marketing and the results-driven environment of the sales organization. The impact tends to be split between lead quantity and lead quality. Higher sales conversion rates and higher value clients results in higher ROI, making it clear that lead quality counts. Managing the effectiveness and efficiency of lead generation marketing requires clearly defined objectives, better insight, alignment with the sales organization and the discipline to measure ROI.

Step 6 – Sales pipeline Management

This controls the sales process and helps in the conversion of more sales into leads by following seven stages of Sales Pipeline.

- ◆ Qualifying
- ◆ Introduce and Take Appointment
- ◆ Technical Win
- ◆ Proposal
- ◆ Business Win
- ◆ Closure

Step 7 – Nurturing

The objective of a nurturing program is to stay in touch with prospects so that the clients can get in touch with the company when they are ready to avail the service. As things change rapidly in businesses, lead nurturing is bigger and more important than just staying in touch with a prospect. It's about building a relationship based on trust and value. It's about continuing the conversation that begins with the initial lead generation. The nurturing process needs to be flexible and responsive to the evolving needs and interests of the prospect. It can be fast or slow-or endless.

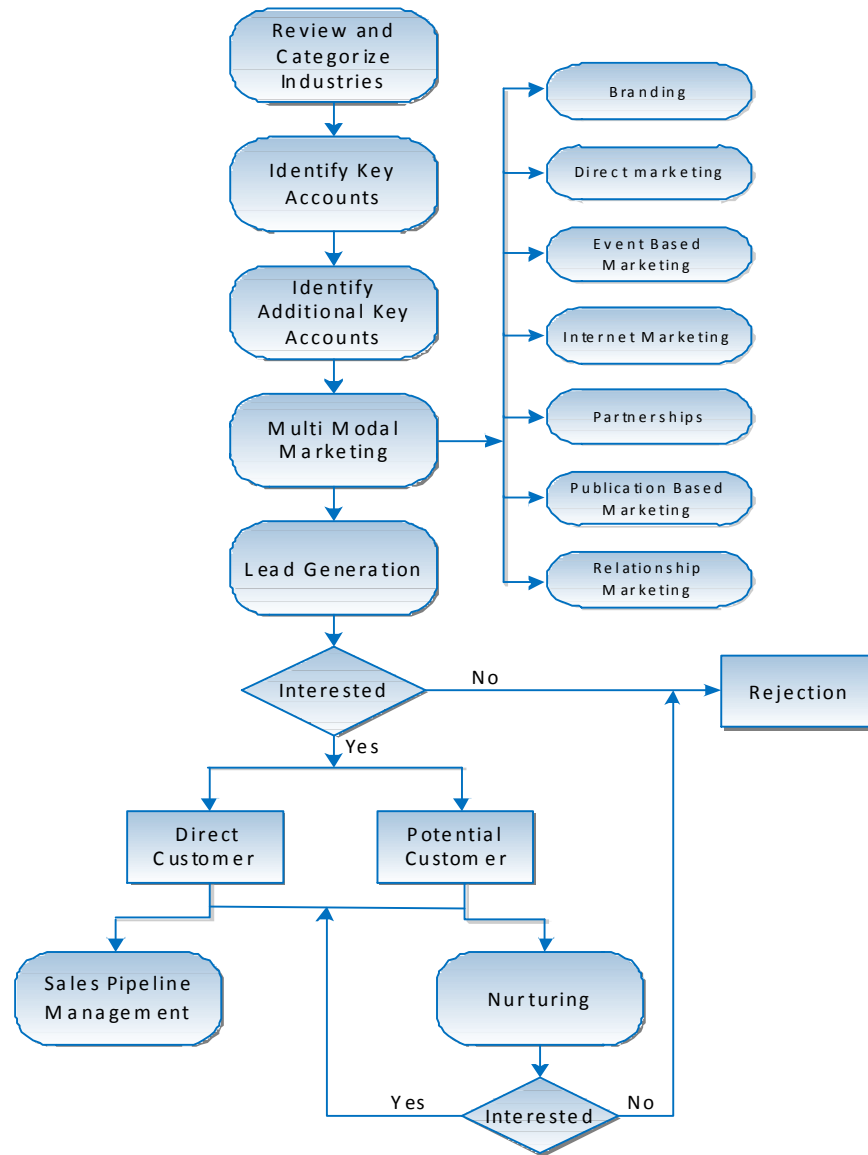


Figure 2: Sales Win Analysis

Discussion and Conclusion

It is evident from the study that the young firms' marketing practices entail many activities which are operational rather than strategic and are not sufficiently concerned with the strategic positioning of the firm in the market and the creation of superior value delivery.

The model designed as part of the study attempts to connect the marketing environment, the possible marketing strategies and marketing tools of the company with the decision making process of the clients. With this seven-step process for Sales Win analysis the company was able to laser-target the lead generation programs to produce more impressive marketing metrics, align demand generation programs with sales and improve sales pipeline efficiency by driving greater revenue faster. The model currently has been adopted by only one company, but considering the fact that the problems faced are not unique to this company, the model could be adopted by other young consulting firms. However further research is needed to test the effectiveness of this model and to establish a generalized model which could be used by any young consulting firm.

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