

The Entrepreneur's Sales Success System

By Patrick Snow
Best-Selling Author of *Creating Your Own Destiny*

As an entrepreneur, you know what you want, but may not know how to get it. No doubt you're trying to start a new business, or grow your existing one. Some fall into the trap of spreading themselves too thin, thus needing to increase revenue. You may have the same concern.

Let's face it, until your company adds more employees you're the CEO, VP of Sales, the Accounts Receivable Manager, even the janitor. With all these roles, how can you focus on the amount of prospecting needed to keep your revenue stream coming in? It's my belief you can't until you implement a system specifically designed to keep you on track.

Becoming a successful entrepreneur doesn't happen overnight. You'll face adversity, your bank account may run dry, and your perfect credit rating may suffer. You may damage your relationship with your spouse or significant other. In the end, your trials will be worth the pain if you can develop the courage to stay the course and make it happen!

You may be thinking, "Easier said than done." Perhaps you've had a goal, a dream, a vision that you didn't pursue because you didn't know how you could attain that goal. Many others have the same concerns. I'm going to offer you a system to follow so you can learn the "how." Once you unleash this secret, your business can explode.

Over the course of 15 years, I've interviewed thousands of employees from all walks of life. What do these people say they want? *More* time, *more* money, *more* freedom, *more* health, *more* love, and *more* happiness in life. Entrepreneurs want the same things, and when you own your own business, you're in a great position to achieve them!

Your ability to sell is vital to the level of success or failure you'll experience. The better your sales skills are, the more money you'll make. If you have a background in sales, then you're more qualified than you realize to succeed as an entrepreneur. Bottom line: Great salespeople make the best entrepreneurs.

So, how can an entrepreneur get more out of life? By overcoming self-limiting beliefs, applying the following sales success formula, and implementing my prospecting system.

YOUR BIGGEST OBSTACLE:

Before I offer you my formula, it's important to identify your self-limiting beliefs. Your biggest obstacle isn't another company or entrepreneur, but you. Your mind can help or hurt you, depending on how you've programmed it. Rather than focusing on doubts, you must learn to believe and trust in yourself.

The best way to develop a strong belief in yourself is to set small, attainable goals. As you execute these goals, you'll learn you're capable of overcoming your self-doubt, enabling you to achieve more far-reaching goals.

Once you win the mind battle, you can accomplish all you envision. Your mind will ignite a fire in your heart. As you experience this, you'll become an unstoppable force, capable of achieving more success and freedom than you could've ever imagined.

THE FORMULA:

It's important to analyze why people purchase from one company over another. If you ask buyers, most say, "strong relationships." People buy from people they like. If you want to increase sales, develop more solid relationships. The entrepreneur who accomplishes this will ultimately get the biggest results.

Here's Sales Success Formula I suggest you use:

Trust (T) + Respect (R) + Need (N) + Ask (A) = Money (\$)

Like every formula, each part must occur to reach the desired outcome. Trust is crucial to close sales. Your prospect may respect your company, and they may have a need, but if they don't trust you, they won't buy from you.

To build trust, show your prospect you care about their success. When a buyer sees you do, they'll trust you. The best way to earn this trust and respect is to let your prospect share their problems with you.

Another way to build trust in the relationship is to ask about the buyer and his or her interests. Questions can include those about their family, children, and hobbies. Asking these questions will give you a better idea of their interests.

Respect is another key component to this equation. It's possible to trust someone and not respect them. The best way to build respect is to follow-up on action items as promised. Always respond in a timely manner. Show the prospect you value their business.

All too often, entrepreneurs forget to ask if there's a need for their service. It's vital to qualify need as quickly as you can. Without it (regardless of how much trust and respect you've established) you'll never close the sale. To discover a prospect's need, ask them if they're in the market for your product or service. If not, move on to the next prospect and qualify their need.

PROSPECTING SYSTEM:

In my business, I've had incredible months of growth and record income, while at other times I've struggled. Looking back at this rollercoaster ride, the worst months occurred

when I spent a disproportionate amount of time doing administrative tasks. When I implemented my Sales Success Formula, I had my best months. I can't emphasize how important my system is to an entrepreneur. If you follow a proven system, you'll soar. If you don't, you'll starve. System stands for: **Save Yourself Time, Energy, & Money**. As an entrepreneur, I challenge you to implement the ten tips in my prospecting system, listed below.

1. Develop a Sales Database That Works for You: There are numerous sales tools and CRM software applications on the market that can help you keep in touch with your prospects. If you're old-school and prefer using a paper system, then do what works best for you. The less time you spend doing data entry, the more time you can prospect.
2. A Successful Business is 5% Creation and 95% Daily Promotion: The old adage of "build it and they will come" doesn't work! Just because you create a new product, service, or Web site, doesn't mean customers will come knocking on your door. Develop your product or service, then spend the rest of your life promoting it and you'll experience success.
3. Prospect a Minimum of Four Hours Per Day: Entrepreneurs can lose focus on their most important task: selling. Prospect four hours per day, and you'll bring in the revenue needed to thrive while you're also doing new product development.
4. Utilize the Rule of Seven: Studies show on average that it takes seven bits of communication between buyer and seller before a sale occurs. In today's ultra-competitive environment, the "one-call sales close" no longer works. You have to develop trust, respect, and need, which comes by spending time with your prospect. After five or six communications, ask your prospect to become your client and you'll have a high rate of success.
5. Get Samples in the Hands of Your Prospects: Many aspiring authors have asked me how I turned my book, *Creating Your Own Destiny*, into an international bestseller. It all came down to my willingness to give out review copies to prospects who could later buy in volume. I've given away 2,000 to 3,000 copies in seven years. Focus on giving away samples of your product and then sell the same clients in volume of 10,000 units or more.
6. Build a Full-Commissioned Sales Team: As an entrepreneur, you must do everything possible to keep your overhead low. One of the best ways is to pay your team based on sales and project-specific performance, and not on salary (with the exception of administrative personnel).
7. Create and Update an Income Funnel: You need to know where your next paycheck is coming from. Monitor each of your prospects as they move through your sales funnel. This strategy allows you to manage your monthly cash flow.

8. Focus on Marketing Your Business Instead of Advertising: It's been my experience that advertising can be costly and often doesn't work. Marketing your business is less expensive and more effective. For example, instead of paying the steep price of a newspaper ad, submit an article. This method costs you nothing, and sets you up as an expert in the eyes of your prospect.
9. Protect Your Seed Money Sources: A good form of seed money is income from your job. If you're just beginning your entrepreneurial pursuits, keep your day job and build your business part-time. Once you have a year's worth of income saved and are debt free, then quit your job and pursue your venture full-time.
10. Successful Businesses Always Take Longer and Cost More Than Planned: It may take three times longer and cost three times more than you budgeted to be make your business a success. Keep this in mind when allocating funds. This principle also helps you determine how long you'll need to keep your job.

If you want to create your destiny using the business you've selected as your financial vehicle, I challenge you to apply my Sales Success System to your business and follow my destiny mantra, "Dream, Plan, Execute, and Soar!"

CONCLUSION:

Let me answer the question posed at the beginning of this article. How do you achieve your vision of success? The answer is a secret I've learned during my years as an entrepreneur: You *don't* need to know the "how." If you believe in your vision, the how will present itself over time. W. Clement Stone said, "If you tell enough other people about your goals and dreams, eventually someone in your life will show up and help you achieve them!"

I encourage you to implement my sales formula, T+R+N+A=\$, and develop solid relationships based on trust, respect, and need, then ask the prospect for their business. Become unstoppable and earn more money as an entrepreneur than you could've ever imagined. As a result, you'll ultimately get *more* out of life.

It's my firm belief you must have unwavering confidence in yourself. *Only those who can see the invisible can achieve the impossible. Belief in your vision is the key to creating your own destiny.*

Patrick Snow is the best-selling author of *Creating Your Own Destiny*, an international professional speaker, publishing coach, and small-business consultant. You can reach him at (800) 951-7721, or, Patrick@CreateYourOwnDestiny.com. Please take a moment and visit Patrick's Web site: www.CreateYourOwnDestiny.com.