

Practice to Profit

Take practicing sales seriously, and customers will take you seriously.

We've been supporting early-stage startups for over 20 years. And in all that time, one universal challenge has remained consistent: startups struggle to generate sales. In fact, the No. 1 reason for startup failure is the inability to build a sustainable customer base.

Part of the problem? Most founders are great idea generators and technical specialists, but not necessarily great salespeople. Moreover, as a startup you don't have any sort of track record or a reputation, so you have to sell customers on *potential* when the outcomes for clients have to be *now*. Yet trying out an untested sales presentation on real prospects, and potential key customers, can put relationships and business at risk.

Our advice...Practice your sales presentation in a realistic yet risk-free scenario.

Before going out into the real world, a startup should go through an intense simulation of real sales situations to learn everything from basic selling skills and crafting the best value proposition, through tackling objections, and responding to early challenges on pricing. Practicing in a simulated sales situation offers startups an opportunity to test themselves and reveal vulnerabilities without risking real business opportunities.

It's not just what you say, but how you say it.

A study by Marie-Line Germain and Manuel Tejada in the summer 2012 HRD Quarterly pointed to the importance of subjective factors such as self-assurance and confidence in whether clients move forward in the sales process. To gain the advantage of a confident delivery, practice and ask for feedback not only on your content and structure, but also on your delivery (pacing, tone, dress, and body language). And this is especially important when you are a startup

Prepare to Practice

The effectiveness of a practice session is exponentially better the more you prepare for it. Recruit people in your network that can play the role of decision makers in your sales scenario. These need to be people that will give you honest feedback. Prepare a brief one-page proposal ahead of time for the panel with the following information:

- Product / service
- Value proposition
- The sales situation, including the target company, their issue, and the decision maker(s) who will be involved.
- Description of the deliverables
- Price

Prepare an evaluation sheet for the panel as a reference to what areas you would like them to focus their attention.

The more realistic, the more valuable.

Schedule a time for the sales presentation, start on time, dress appropriately, and instruct the panel that they are to play the role of the decision-makers as realistically as possible. Set a time-limit for the session and stick to it. Again, you are trying to simulate an actual sales meeting as closely as possible.

Tough love

Conducting a debriefing immediately after a sales simulation is a vital part of the learning experience. People are normally eager to speak about their experience and observations. Go over the evaluation sheets with the panel. Review with your team the actionable feedback that came from the session. Rinse. Repeat.

Over the years, a majority of our clients have said that the sales simulation practice sessions we did with them was the single most important step they took to bring everything together and get ready to approach real customers. Practicing in advance allows time for adjustment in the event that any shortcomings are identified for improvement. This provides the startup with increased confidence in their approach and offering, increasing the odds that they get out into the market faster with greater success. Contact: info@canadastartup.com. 1-800-611-8081