

Dynamite Tools to Build Deal Visibility

By Walter J. McDonald

Where are your equipment sales going to come from next year?

Today, there are exciting NEW tools that help you identify a very large percentage of these potential sales way before they happen. The machinery and equipment industries have changed significantly since we were given a price book, shown how the machine worked and were told, “go get some orders!” The name of the game today is

Deal Visibility!

What is “**Deal Visibility**”?

Deal Visibility is the percent of deals your sales rep “sees” or is “aware of” in the territory before they are closed.

A sales territory with high **Deal Visibility** has identified and zoomed in on at least 90% of the active deals in the territory. This must be done early enough in the purchase cycle to be able to influence the outcome. The later you get in on the deal, the lower the probability of success and the lower your margins, if you do win the deal.

The later you arrive on a deal, the lower the probability of success.

The earlier the sales rep can identify a potential sale and work the account, the greater the likelihood of success. The sales rep should probe, early on, and uncover fears and concerns of the key influencers. He/she must conduct needs analysis and problem diagnostics. The sales rep must understand the buyer’s psychology well enough to know how the buyer wants to be sold. For example, is he an engineering type that requires lots of details? Or, is she a financial manager expecting operating cost reduction data?

Who are the major influencers in the account on the deal? Who is your coach in the company that can provide insight into their overall situation? If your sales rep arrives late in the buying cycle, there is no time for any of this. As a result, PRICE becomes the primary sales tool.

[Continue Reading Here](#)

If your sales rep arrives late in the buying cycle,
price becomes primary sales tool!

The problem is that in the typical machine territory, there are many, many deals in various stages of development. Buyers first recognize need based on work that must be done, perhaps on unit replacement or new green grass operations. The later your sales rep arrives in this process from needs recognition to purchase decision, the weaker his selling position.

The real problem is the ***sales rep cannot drive his/her truck fast enough*** to get in on all the deals early enough. In the typical equipment territory, they may not “see” or become aware of 65-75% of the active equipment deals.

We know that strong Deal Visibility or “Awareness” is the result of **three** essential selling activities:

- ① Exploitation of Information Technology
- ② Market Segmentation and Analysis, Account Identification and Profiling
- ③ Contact Strategy, Follow-up and Control.

Here are the tools you need to start using now to achieve 95+% Visibility:

EXPLOITATION OF INFORMATION TECHNOLOGY

1. Capture “Active Interest” Leads from your Website.

Did you know that 90% of prospective buyers of machinery from your dealership will probably go to your website before their final selection? These prospective customers are demonstrating “active interest” by studying equipment specifications, exploring your dealership’s capabilities, watching a machine demo and possibly getting better acquainted with the background of your management/ownership team. Identifying and capturing the identity of these web visitors with “active interest” in your products and services is the cutting edge in industrial equipment lead generating activities. This is best done through an imbedded AI* (Artificial Intelligence) application.

Your web visitors go to the pages relevant to their area of interest. If they click on “service,” you know service is of concern to them. Same for a new or used machinery model. Today, more than 90-95% of purchasers (customers and prospects) will investigate a potential vendor’s website before contacting a supplier. It is now possible and economical to monitor your web visitor activity. But you need the visitor’s email address to do this. AI captures the email and helps identify the visitor contact on your website landing page.

Identifying contacts with “active interest in purchasing” creates sales leads for customers and prospects precisely at the time customers want to be contacted. This is very big and a radical new way of looking at sales development.

These are the HOT DEALS and your CRM system must help ensure proper follow-up.

* / winsbyinc.com is a leading provider of AI driven management, marketing and sales services for machinery dealers. For additional details contact Steve Clegg, csclegg@winsbyinc.com.

2. Automate with AI Customer Engagement – form fill.

Website “Form Fills” are also extremely important. You should encourage web visitors to complete a *form fill* on every landing page. [Chatrhub.com](https://www.chatrhub.com) “pop up” asks “How can I help you?” This pop-up step increases form fills by 6 to 10 times. The *Chatrhub* texter can interact to schedule appointments and answer general questions or text directly with your employees. All conversations are logged, stored and added to the dealer’s CRM for future reference.

I was amazed to learn transaction close rate on completed form fills is about 50%. This is big. The system sends a thank you for your interest and this alerts sales reps (or parts manager or rental manager) to call and respond. The dealership also gets almost a guaranteed sale if you respond to this “active interest” lead immediately. Automation makes this possible. It enables the dealership to continue repeated engagement until the prospect is ready to purchase.

Transaction Close Rate on Form Fills is About 50%.

Based on recent research*, over 75% of people who say they intend to purchase will purchase new and used equipment in the next 12 months. But, the sales rep’s personal active focus on such a lead exponentially drops with each passing week. The sales rep loses interest, becomes disengaged and goes elsewhere. As a result, more than 50%75% of these sales opportunities are lost to competitors. What is the corrective action? Embedded Artificial Intelligence with automation is the vehicle to lock in the sale. The AI system efficiently and inexpensively maintains repeated customer engagement until the customer is ready to buy and requires sale rep assistance.

3. Conduct Bi-Monthly Targeted e-Mail Promotions

The emails you collect in your customer profiles provide the essential link to your overall marketing success. In your industry, unless customers hear from you at least 2 – 4 times per month, they will not think of you as a viable supplier. With updated email addresses for every customer and prospect, a formal outbound marketing effort is possible. Obviously, you can’t send these emails if you don’t have the addresses.

Why is this useful? Email promotions generate customer purchase frequency 2 – 3 times more than if you don’t have them. Email campaigns are the least expensive way to communicate and engage with customers and prospects. You are building “stable customers.” Stable customers buy more than 50% of their requirements from you and will purchase 10X more than your average account.

*See “Data Analytics for Sales and Marketing Strategy” in **my 25 Profit Building Tools for Machinery Dealers**, page 224-225. Statistical Data presented in this article was derived from a 10year study of dealer customer transactions (parts, service, rentals, sales) from the experience of over 100 machinery dealers, managing more than 100,000 customer relationships. Courtesy of Winsby, Inc. *winsbyinc.com*.

Your email promotions need to include full range of products and services your dealership offers. Then, you must:

- a) Track if the customer opens it.
- b) Did they click through to website landing page?
- c) Did they call the number?
- d) Did they visit your website? Did they purchase a product or schedule a service maintenance visit?

Dealers can make their sales reps 3 – 4X more effective by conducting email promotions and capturing website activity. The AI program pushes “active interest” leads to the Revenue Center Managers for immediate sales follow-up.

Sales reps become up to four times more effective when dealership conducts frequent email promotions and captures website activity.

Once your dealership gets both complete email information for customers and prospects and begins email promotions, experience shows dealers move up from 5% to 10% sales growth per year to 20% to 40% growth (assuming the availability of capital, people, equipment and facilities).

MARKET SEGMENTATION AND ANALYSIS, ACCOUNT IDENTIFICATION AND PROFILING

4. Target Your Territory Prospecting to “High Probability” Market Segments

This is the advanced sales prospecting process your field sales team should be doing today while your IT team brings your software capabilities up to the 21st Century.

It is only by the rarest coincidence that the typical sales rep focuses his/her sales development efforts on the market segments (end user vocations) with highest probability of machinery sales success. It is essential for dealer management to identify the market segments of greatest opportunity for the product lines you now sell.

A fairly simple but very effective technique is to develop a matrix view of your entire market. List your current Product Categories down the left side of a spreadsheet and all potential end user Market Segments across the top. Score the “attractiveness” of a Product x Market match based on “market attractiveness” criteria such as need for your product, level of competition, your market penetration potential, your product support reputation, application knowledge, referral base of happy customers, deal profitability and strategic long-term value of that Market Segment to your business.

Develop a list of 8-10 different “attractiveness” criteria. A high score means the criteria is positive for you. A low score means a negative for you. For example, if market application knowledge is high in your dealership, score that criteria a 10. If competition is very strong, score it a 0 or 3.

Suggested scoring for each Product x Market intersection could be:

High priority segment for this product. Excellent opportunity for us.	10
Only moderate long-term opportunity. Could be rental suspect.	6
Low opportunity. Owned by competitors. Or, we have weak products.	3
Forget this one.	0

Total the score for each Market Segment column. Highlight the highest scoring Market Segments. This is where you need to focus your Territory Sales Prospecting.

Next steps:

- a. Build a list of every end user in each high-priority market segment, customer and noncustomer.
- b. Complete comprehensive profile of all existing customers in that segment. Make sure you have names and email contacts for all influencers and decision makers. Validate the personal call frequency plan in your CRM for each account. Update your promotional mailing list with all email contacts in these end user accounts.
- c. Next, for prospective accounts, conduct a preliminary assessment to determine fleet size. Organize the accounts into two or three “batches” based on fleet size. Immediately begin contact and profiling procedures on the larger fleets first. Ask me for my free Key Account Profile to help make sure you get all the required information.

For a comprehensive Market Segmentation Analysis procedure please refer to my text, ***Achieving Excellence in Dealer/Distributor Performance***, “Market Segmentation,” pages 233-238. This is an ideal exercise for your next sales meeting, but be sure to include your product support sales team.

5. Build Equipment “Life Cycle” Replacement Date Data

Every piece of machinery in use has a predictable “life cycle” replacement date. This can be based on end of lease term, unit utilization, mechanical condition, need for upgrade, or

improved financial/purchasing power of the account. Begin with your largest current accounts, those with the most units.

Account	Make	Model	Serial #	Utilization/ Condition	Purchase Date	Replace Date
---------	------	-------	----------	---------------------------	------------------	-----------------

Set up your Excel file with unit details by account. Sort rows by Replace Date. Get alerts three or four months before expected replacement date. Maintain your file with updates on utilization, mechanical condition or other issues that would change the expected replacement date. Begin with large existing customers and expand to all units under PM agreements. Then, to all units owned by customers and target prospects. This is a great tool to help you get in early on the replacement deal.

CONTACT STRATEGY, FOLLOW-UP AND CONTROL

6. Maintain Serious Territory Coverage Intensity

Daily Sales Territory Coverage Intensity > 5-5-5

Average activity per day on a weekly basis

The DAILY 5-5-5 Coverage Program:

- 5 Personal Visits
- 5 Phone Calls to “Never Before” Accounts and “Active Interest” Leads
- 5 Mail or e-Mail Follow-Up Letters or Phone Calls.

This has been the favorite “quick start” program initiated by several high-performance equipment Sales Managers when taking over a new sales organization. It works very well. And, top sales performers quickly move up. Laggards move out. However, you must make time and resources available to do the follow-up on leads developed. **Follow-up is a critical “1/3” of the 5-5-5 Coverage Program.** Obvious but often forgotten!

A second popular sales performance improvement metric is “**Customer Touches per Month.**” I call this **Sales Velocity.** A “Touch” is any type of customer contact. A good **Sales Velocity** goal is >175-185 per month. How many “Touches” does it take to sell one of your units?

SALES VELOCITY ÷ Unit Sales this Month = Sales Effectiveness.

What is your sales rep **Sales Velocity**?

Are they making enough calls to have impact on sales? Are they over 175-185?

What is their **Sales Effectiveness** score?
How can you best utilize this information?

If you are working with a new, young sales team, or have several reps that need to be refurbished, see my new text, ***Strategies, Tactics, Operations for Achieving Dealer Excellence***. This text has an entire section on how to structure an accelerated Quick-Start program to get your field sales reps up to speed in 90 days or less.

7. Remedy “Call Reluctance”

The greatest machinery marketing and sales strategy in the world will not do you any good if your sales reps do not make the calls!

Sales Rep Call Reluctance is a pervasive, wide-spread problem today, even in many successful dealerships. Not only must your sales reps do the right things but they must do them with sufficiently enthusiastic intensity to make a difference. Employing these Dynamite Tools to build Deal Visibility and destroy Call Reluctance will contribute greatly to your overall sales and marketing success.

* * * * *

I look forward to your comments on this article.
walt@mcdonaldgroupinc.com.