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## Aspire Consulting, Ltd.

*Aspire... Higher*



★  
A S P I R E

*Discover potential. Get results.*

### **Inside This Issue... November 2009**

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### **Aspire: Alphabetically Speaking**

#### **(W)**

Want according to dictionary.com; to feel a need or a desire for. Discovering the underlying motivators, i.e., what they truly want as opposed to what they say they need, is a key component of the sales process.

Aspire helps individuals and organizations understand and apply the attitudes, skills and knowledge necessary for sales success!

### ***Tip of the Month***

#### **Strategic Planning**

Have you looked at your plan as you move into the New Year?

The best plans go through the following process.

1. Solidify your foundation, review and revise your business philosophy and core values.
2. Determine your vision.
3. Complete internal and external assessments. Internally, this should include structure and function, resources, and strengths and limitations. Externally this should include market trends competitive analysis and market segments and opportunities.

### ***Aspire Consulting, Ltd.***

combines passion, purpose and performance to achieve results driven solutions for our customers. We partner with businesses and organizations to stimulate individual, team, and organizational development.

Our highly effective solutions lead to dramatic and measurable improvements in several key areas for our customers including the ability to:

- Lead and Manage
- Grow and Innovate
- Capture and Retain Loyal Customers
- Fuel Financial Growth

The benefits to our customers include:

- Increased Internal and External Customer Loyalty
- Improved Profits
- Improved Productivity
- Improved Performance and Quality of the Services They Deliver

*We look forward to the opportunity to talk with you about how we can partner with*

4. Define your Mission, what you will achieve in the next 1-2 years.
5. Break the mission into critical goal categories. These are the 4-5 general areas that are necessary and sufficient for your organization to achieve its Mission, leading to the Vision.
6. Write SMART goals to drive you towards the mission. Specific, Measurable, Attainable, Realistically High Goals with a Time Frame. They should be linked to the critical goal categories.
7. Document and assign specific action steps that must be completed to achieve the goals, and set up monthly reviews.

We work with organizations to create their success. Having a strategic plan that will guide the way is imperative to maximize results for you and your company.

## Selling Now and Always

In today's market, companies are looking for more sales.

Companies are looking for ways to conserve cash and increase revenue, and sales departments are caught in the cross hairs. The fundamentals of sales that drive success remain the same and are even more critical when times are economically challenged.

Some important keys to success in sales apply to any industry, product, or service.

### **Seek to Build a Relationship Not Just Make a Sale**

Making "a" sale is important but this is a shortsighted view. Building a positive relationship with a customer and really understanding their business and their specific as well as their ever changing needs will lead to the first of many sales. Look at your current customer base through the lens of customer loyalty. Are you and the rest of your company creating relationships with customers who want to work with and buy from your company alone? The concept of selling through the lens of customer loyalty may take a bit more time up front but it eliminates a lot of extra work on the back end.

### **Provide Value Before the Sale as Well as After the Sale**

Every interaction with a potential and existing customer should provide value and exceed their expectations. Many sales teams say they believe this but their behaviors tell a different story. Providing value is important. How can a sales person or sales team create a measurable process to make sure that value is received with every interaction? Every sales team needs to look at the concept of a measurable process differently, however, some ways you will know that your customers have received value are if they send you a thank you note or letter, they give you a verbal thank you due to an



*you and your company.*

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## ***Food For Thought***

### Loyalty: The Best Strategy

Consider the following statistics\* about the value of loyalty as you develop your strategy for 2010 and beyond:

#### Internal and External Loyalty Together

By managing employee and external customer loyalty together companies outperformed their 5 largest competitors by 26% in gross margin and 85% in sales growth, and increased their earnings per share 2.6 times the rate of the competition. If they were strong in either internal or external loyalty, they outperformed others financially by 1.7 times; by managing both together they were 3.4 times more financially effective.

#### Bank External Customer Loyalty

By managing the points of connection between customers and employees, a bank raised customer loyalty from below the 75th percentile to the 90th percentile during a one year period. The bank's return to stockholders increased 86% over a three year period.

#### Hospital Patient (external) Customer Loyalty

unexpected follow-up call or visit, a referral from your satisfied customer, or a repeat order. Look closely at your process and start measuring this feedback as it tells you a great deal about your customer's perception of value within the sales relationship.

### **Questions Sell, Answers Do Not**

People don't want to be sold, they want to buy. The sales process should be about identifying and understanding a client's needs, not about the features and benefits of your products or service. The best way to understand a customer's needs is to ask questions to uncover his or her real needs, and to understand the benefits to the customer's organization of making a buying decision. How will the organization measure the benefit? As a sales person you'll know by the dialog whether you have a solution for their situation and at some point you may spend time explaining why your product or service will achieve the measurable outcomes they're seeking. But most decision makers often don't care about the how (your features and benefits) until you uncover what they need and why (their need and their measurable outcomes).

### **Really Listen**

The second most important component after asking questions is really listening. Asking questions is not effective unless you really listen to the answers. Being present and really listening for understanding still should not lead you directly into features and benefits. If your sales dialog typically flows question, answer, explain feature and benefit, you are missing opportunities. Asking questions and really listening is your lead-in to ask the next right question. During the sales dialogue you should be digging as deep as you can to understand the problem, the magnitude of the problem, and why it is important for the problem to get solved. It's only after this deep line of questioning and effective listening that you can talk about your solution because now in the decision maker's mind it is connected to his/her needs. Stop losing sale opportunities because you don't really listen.

### **Be Proactive Faster and Stay Close**

Speed is essential today, and sales are no different. Having a proactive process in place to stay in close contact with your prospects and customers makes all of the difference in the world. If you or your department has a process in place, you don't have to rely on the old adage of "timing is everything," and being proactive links directly to developing loyal customers. Customers want to know that you're there and that they can count on you. Building that confidence starts in the first step of any sales process. Being there creates trust, and trust is a key component to establishing loyal customers and generating more sales.

### **Have a Great Attitude and Contagious Sense of Humor**

This component is fairly straightforward. Have a great attitude all the time, as attitude is everything! But in addition to having a great attitude, have a sense of humor. This does not mean a comedic level of humor but the ability to laugh and make others laugh. Life and business is serious stuff, but that doesn't mean that we have to take every moment seriously.

Hospitals in the top quartile for patient loyalty grossed on average \$519 more per admission and \$113 more per patient day compared to those in the bottom quartile.

### Hospital Employee Loyalty

When employee loyalty is increased 4%, earnings before interest, depreciation, and taxes increases \$172.08 per admission (\$2,151,000 for a typical 200 bed hospital).

### Nurse Loyalty

When the loyalty of the nursing staff was increased, overall mortality declined and the likelihood of getting hospital acquired infections was 18 times lower. Hospitals with the least engaged nurses pay \$1.1 million in malpractice claims more than those with engaged nurses.

### Physician Loyalty

Hospitals in the top quarter for physician loyalty made \$300 more per admission and \$80 more per day than those in the bottom quarter

### Church Member Loyalty

Loyal church members give 2.5 hours per week volunteering in the community in addition to attending church services, vs. 1 hour for those less loyal. Loyal members give 5% of their income vs. less loyal, who give 1.5%. If the church members who are considered to be in the "least loyal" category (20% for an average church) become "moderately loyal" a typical church will see an increase of \$125,000 a year in gifts. A church that over a four year period increased the number of loyal parishioners from 34% to 46% and decreased the least loyal from 22% to 12% erased a \$500,000 debt and now has a

## **Be Authentic**

If you're not authentic, customers will find it hard to trust you, and it is tough to build relationships and loyal customers without trust and authenticity. Be true to your personality, spirit, and character, and use them to your advantage. People want to do business with people who are real.

Often when times are good we forget the fundamental components for success. When the business environment becomes more challenging we forget about the fundamentals, and we start combating the symptoms of current times. We wander away from what we know works. To solve the mystery of sales in a tougher economy, stop looking at the symptoms but rather identify the root cause and attack it; and most importantly, never give up on the core component of successful sales.

[More info on Sales Development](#)

## **In their own words...**

"You are never too old to set another goal or to dream a new dream." Les Brown

"If you aim at nothing, you'll hit it every time. " Author Unknown

"Setting goals is the first step in turning the invisible into the visible." Anthony Robbins

"It's not if glass is half full or half empty that matters. It's whether your goal is to ration what's left or to fill it up again. " Unknown

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\$2,000,000 surplus.

## Security Company

Management focus on increasing employee loyalty lead to increased customer retention of 4%, 2%, and 2% in the next three years. For this company each 1% in retained customers translated to an increase of \$765,000 in revenue per year.

\*Gallup organization

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