

# It's Not Just a Number: More Measurements for Sales Success

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Fulton Market Consulting  
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# Goals of Our Sales Session

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- Importance of Numeric Sales Revenue Goals
  - Individual Goal Development *for Company Wide Team Development*
- Introduction to **New Measurements** for Sales Success
  - Annual Pace Chart
  - Annual Sales Comparison Reports
  - Closing Ratio Analysis
  - Expense Management Controls
  - Event Profitability Targets

# Why Should We Set Goals for Sales Consultants?

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*Because....Real Sales Consultants....*

Crave Structure

Need Defined Expectations

Like Being Held Accountable

Appreciate Directions and “Road Maps”

Are Driven by \$\$\$

Want To Be Successful

# How Do You Develop an Individual Revenue Goal?

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## ***Consider These Important Factors:***

### Controllable

Annual Sales Goal Performance History (with similar positions)

Individual Sales History

Expected and Realistic Sales Growth (0-100%!)

Existing Client Analysis and New Client Development

“Big Event” Irregularities

Ebbs and Flows of Production “Life”

*plus...*

### Uncontrollable

Number of Sales Team Players

Sales Team Attrition

Lead Distribution Process

Management Expectations

# How Do You Develop The Annual Company Goal?

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*Fingers Crossed???!!!*

## **Add Individual Goals:**

Should Historically Make Sense (per month)

Should Work for Production Teams (is it feasible)

Should Show Annual Growth (targeted percentage)

Should Consider Major Opportunities or Changes

And

The Entire Team Needs to Believe it is Realistic and Achievable

# Setting an Annual Numeric Sales Goal Sample

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**Sales Consultant Name: Jennifer Perna**

**Sales Plan Time Period: January 1- December 31, 2019**

**Annual Sales Goal: \$ 1,500,000**

**Monthly Target Breakouts within Annual Goal**

January	\$25,000
February	\$25,000
March	\$50,000
April	\$50,000
May	\$150,000
June	\$150,000
July	\$50,000
August	\$50,000
September	\$250,000
October	\$250,000
November	\$150,000
December.	\$300,000

# Now I Have a Goal- What Else Shows I'm Successful?

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## **Five New Sales Measurements**

Annual Pace Chart

Annual Sales Comparison Reports

Closing Ratios

Expense Budget Management

Event Profitability Targets

# Now I Have a Goal- What Else Shows I'm Successful?

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## **Annual Pace Chart - Off Premise Catering**

*Based on contracted business, not already produced*

*January.....25%*  
*February.....30%*  
*March..... 35%*  
*April..... 40%*  
*May..... 50%*  
*June..... 60%*  
*July.....70%*  
*August..... .75%*  
*September ...85%*  
*October..... 95%*  
*November ...100%*  
*December... 110%*

*Wedding Sales Consultants... add 10% to each month percentage*



# Now I Have a Goal- What Else Shows I'm Successful?

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## **Annual Pace Chart - Exclusive Venue Catering**

*Based on contracted business, not already produced*

*January.....45%*  
*February..... 50%*  
*March..... 55%*  
*April .....60%*  
*May..... 65%*  
*June..... 75%*  
*July .....80%*  
*August..... 85%*  
*September.... 90%*  
*October .....95%*  
*November ....100%*  
*December ....110%*

*Wedding Sales Consultants... add 15% to each month percentage*

# Now I Have a Goal- What Else Shows I'm Successful?

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## **Annual Sales Comparison Reports**

*Where you were at this same time last year*

*Publish Weekly Sales Numbers to Company*

*Save Each Week and Date on Shared Sales Drive*

*Send Sales Consultants Same Week Last Year Report*

- *Occasional Sales Management Task*
- *“Woo Hoo” or Time for a “Boost” Reminder*
- *Kick Start Refresher on Repeat Business*

# Now I Have a Goal- What Else Shows I'm Successful?

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## Closing Ratio Analysis

*Measure Proposals and Tastings!*

Annual Goal = \$1,000,000

Closing Ratio is 40%

What do you need to write?? \$2,500,000

*50 weeks to write proposals (two weeks vacation)*

Write \$50,000 week

Average proposal = \$10,000

That equals 5 proposals per week

**That's achievable!**

*Closing Factors: Let's Discuss.....*

# Now I Have a Goal- What Else Shows I'm Successful?

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## **Expense Budget Management**

*Manage your “own business” and Control Sales Expenses*

### ***What Can You Manage?***

- ***Tastings***
  - *Qualified Client (Booked Venue/Contracted)*
  - *Food and Beverage Volume*
  - *Service Requirements*
  - *Equipment, Linen, Decor, Miscellaneous Costs*
- ***Meals & Entertainment***
- ***Transportation/Parking***
- ***Miscellaneous Items***
  - *Creative Presentation Materials*
  - *Anything Else*

# Now I Have a Goal- What Else Shows I'm Successful?

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## Typical Budget Range

*1% of Individual Sales Goal*

*Divide the 1% based on "Market Segmentation"*

- If Wedding-Focused, more Tastings than Meals & Entertainment*

*Give Monthly Statement with Remaining Balance*

# Now I Have a Goal- What Else Shows I'm Successful?

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## **Event Profitability Targets**

*Control Pricing and Advance Production Costs based on Effective Planning*

### ***What Are Examples of Items You Can Control?***

- *Food and Beverage Prices*
- *Equipment, Linen and Miscellaneous Prices and Markups*
- *Management of Revisions and Changes*
- *Ordering of Outsourced Items*
- *Streamlining Warehouse Packing Needs*

# Now I Have a Goal- What Else Shows I'm Successful?

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## **Typical Gross Profitability Ranges**

*40-50% Total GP Goal per Individual Event*

- *Measure Each Event*
- *Costs Need to be Owned and Updated by BOH*
- *Each Invoiced Item Should Have Defined and Targeted %*
  - *i.e. Food Cost should be 20-30%*
- *Review Cost Percentages Annually*
  - *Should Prices be Adjusted?*
  - *What are Clients Saying?*
- *Educate All Team Members to Understand GP Thinking*

# Let's Wrap it Up with a Bonus Page!

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## **Time Management**

*Realize You Manage Your Path to Success*

### **Being Effective vs Being Efficient**

- Effective- doing things that get you closer to your goal
- Efficient- performing a task in the most economical way
- Sales consultants are efficient without being effective
- ***Value Your Time***
- WHAT you do is more important than HOW you do it

### **80/20 Rule- *What does this Really Mean?***

- 80% of Company Revenue results from 20% of Company Client Base
- 80% of your Output is a result of 20% of your Input
- 80% of your Sales is a result of 20% of your Time & Effort



# It's Not Just a Sales Number

## More Measurements for Sales Success

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- Questions
- Comments and Thoughts
- Thank You!



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