

Persistence, Process, Profit

Without Persistence or Process, there are no sales. Without sales, there is no Profit. Without Profit, there is no business.

Persistence

Great companies are built, not born. A powerful idea is only the beginning of a long journey that, with much hard work and more than a little luck, can become a self-sustaining business, capable of providing products or services to customers worldwide. Business analysts have written papers, articles and books studying the common traits of great leaders and the companies that they have built. Without question, one common thread exists among all companies that continue to grow and prosper, in spite of economic downturns or world events...persistence.

Persistence in business means the ability to remain focused and to look for new opportunities, in spite of distractions or hardship. It means adopting a “whatever it takes” attitude towards delivering for your customer. Persistence means hard work, long hours, dedication, overcoming fear and ignoring frustration. Without persistence, without a constant effort to win every day, the powerful idea that has become a real product or service will never reach its full potential. Without persistence, prospects never turn into customers and revenue projections never turn into sales.

Process

Every viable business, in every industry segment that you can think of has established processes to produce and deliver its product or services. Take a look at most non-sales related departments in almost any enterprise and you, most likely, find a process. A warehouse has specific procedures for loading and unloading shipments from a truck. The inventory department has a process for tracking the goods that are coming in or leaving the warehouse. Certainly, the accounting department has very specific guidelines and rules for tracking the monies attached to the shipments.

Arguably, lead development and sales is the lifeblood of any business. Without sales, there is no budget for marketing, there is no inventory, and there are no jobs. Why then, is it, that lead development efforts are frequently not systematized or pursued within a defined process? Why is it that companies will spend thousands of dollars to attend a trade show only to squander 75% of the leads that they return with? Why don't most field sales reps consistently and systematically engage new prospects to fill the sales pipeline? Probably because it's hard work that requires a degree of focus and persistence not commonly found in the “Post-Dot Com” era. More likely, it's because there is no defined, institutionalized process.

Establishing, monitoring and maintaining a sales/lead development process is never easy, but it will pay for itself long before an ROI can be seen from more “glamorous” forms of marketing. If everyone involved in the sales cycle is working within established guidelines with clear goals and objectives and with consistent oversight and guidance, the results can be breathtaking.

Profit

Without regard to the mission statement, cultural origin or industry vertical of any business, the goal is to make money. The current focus on corporate integrity, combined with the notable failures of many VC backed new age companies, has created a renewed

emphasis on truly profitable growth. Stockholders and investors are no longer satisfied with or interested in hearing excuses. They want and deserve a clear understanding of what the plan is. Revenue is good—profit is better.

While it may be true that there will be the new “killer app” that will sell itself, and there will undoubtedly be the occasional consumer fad that will create temporary spikes in sales, most businesses will need to diligently, consistently and actively sell their product or service. Professional service firms in Law, Accounting and Strategy Consulting, will need to aggressively seek out new relationships with companies outside of their personal network and referral base.

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