sherpa | elevating sales

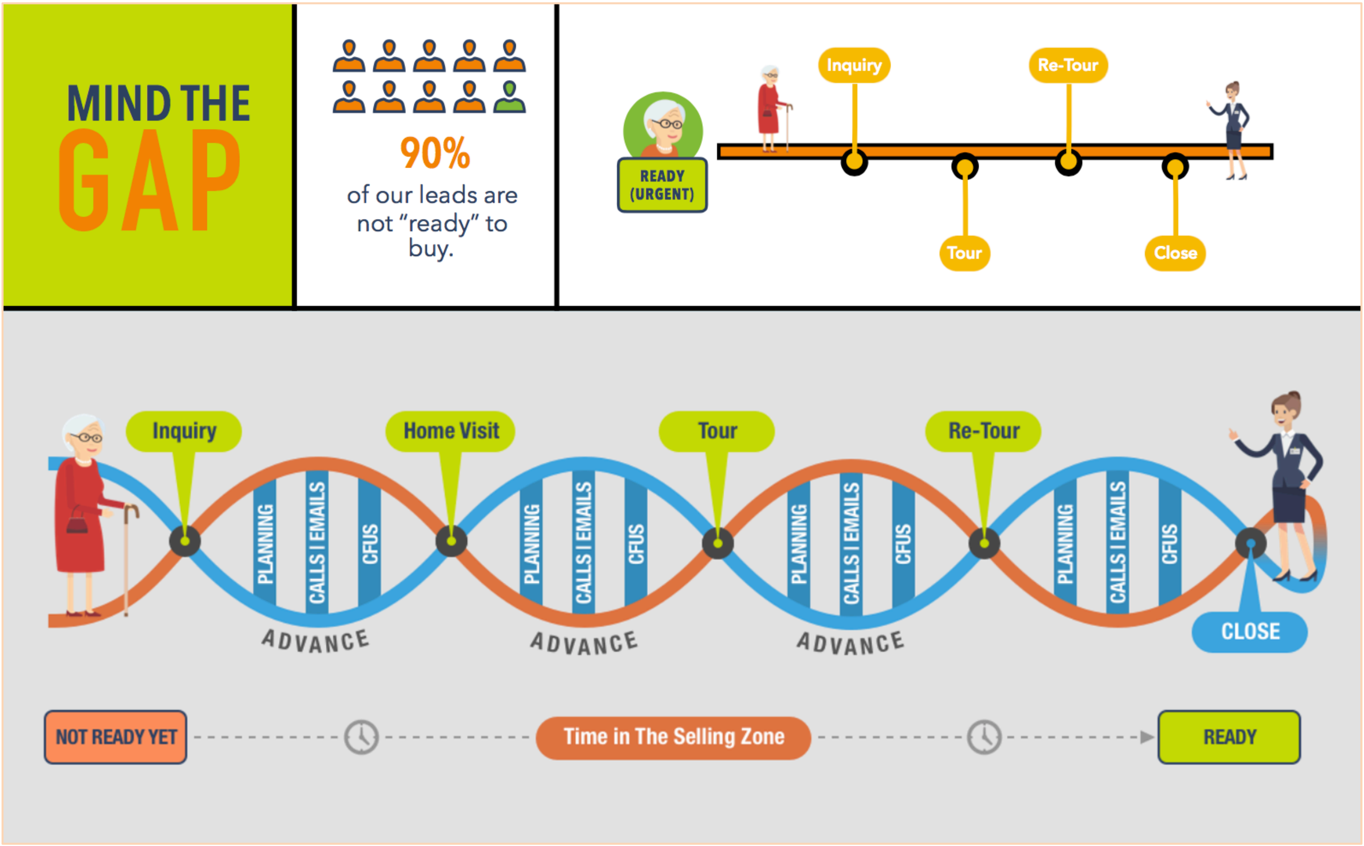
Managing Sales in Sherpa

In Senior Housing sales, the key to better results is to improve the *quality* and *effectiveness* of your sales activities, rather than just increasing the *quantity*. Through Sherpa, your staff records data relevant to each sales interaction, and this allows sales managers to measure not only what was done, but how it was done. These measurements help you indentify coaching opportunities to increase the effectiveness of each activity, thus allowing for better connections, strategies to advance, and ultimately improved results.

SALES CYCLE: The Journey to "Ready"

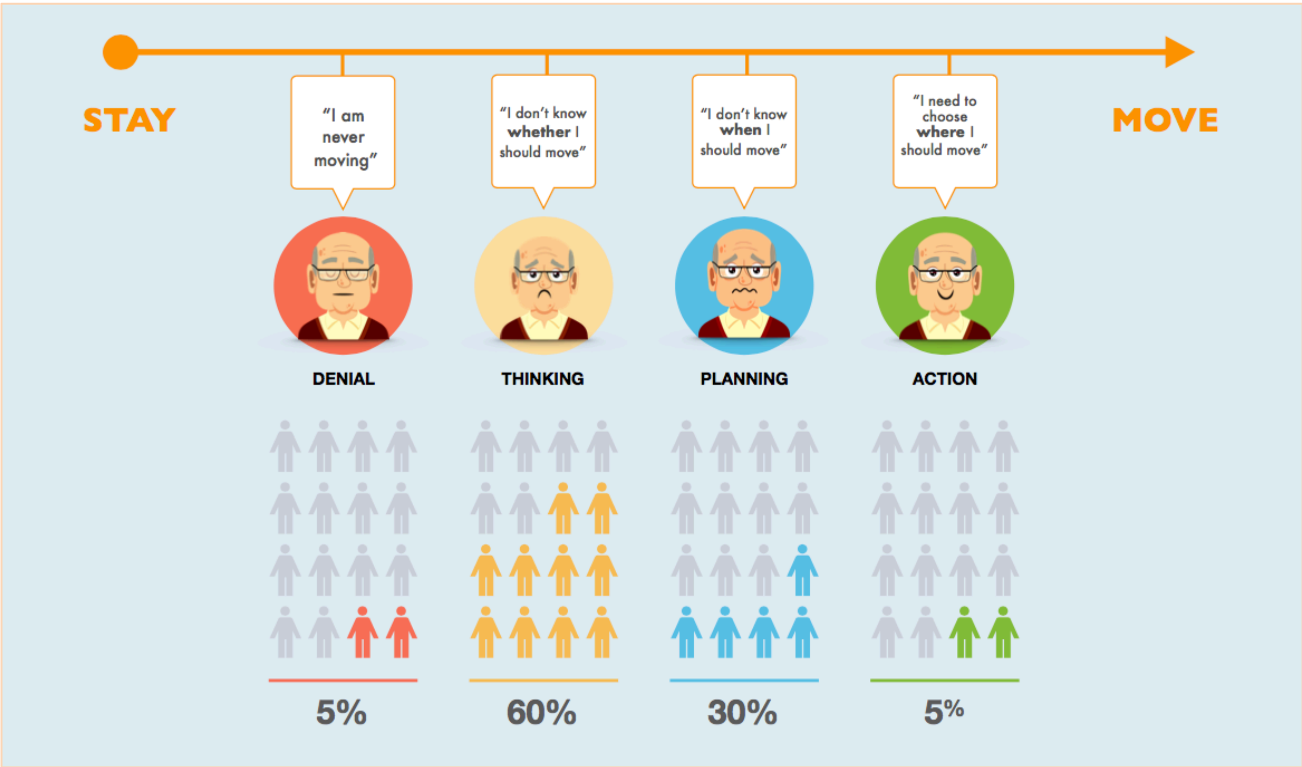
In transactional selling, the sales cycle is measured by events and transactions: inquiries > calls > tours > move-ins. The expectation is that increasing the number of events (inquiries, calls and tours) will increase the number of transactions (move-ins). While this approach is great for the 10% of our leads that are "ready" to buy, it doesn't work for the other 90% who are content to stay at home.

For this 90%, we have two options: (1) wait for a crisis to make them "ready", or (2) guide them through their personal journey to become "ready". The key to improved results is understanding how to guide prospects to become "ready".



PROSPECT PIPELINE: Stages of Readiness

In transactional selling, there are two outcomes for each sales activity. Either you get a sale or you don't. New inquiries are considered "hot", while prospects that disengage are considered "cold." A more valuable classification for our leads is to consider their individual "stage of readiness". A prospect's "stage of readiness" identifies their emotional perspective about moving.



When we understand a prospect's "stage", it changes our approach. Rather than attempting to "close" the prospect too soon or too often, which risks pushing them away, we can help them "advance" through their stages and become "ready". This approach allow us to align emotionally, develop knowledge and trust, and accelerate the decision making process.

By recording the outcomes to each sales acitivity, we can measure whether our sales efforts are helping a prospect advance or not. Outcomes for sales activities are:

- Sale – The prospect accept change and agrees to move.
- Advance – The prospect agree to an action or commitment that moves them closer to a move.
- Continuation – The prospect avoids an action or commitment, but doesn't communicate a "no".
- Lost Lead – The prospect asks you to cease contact.

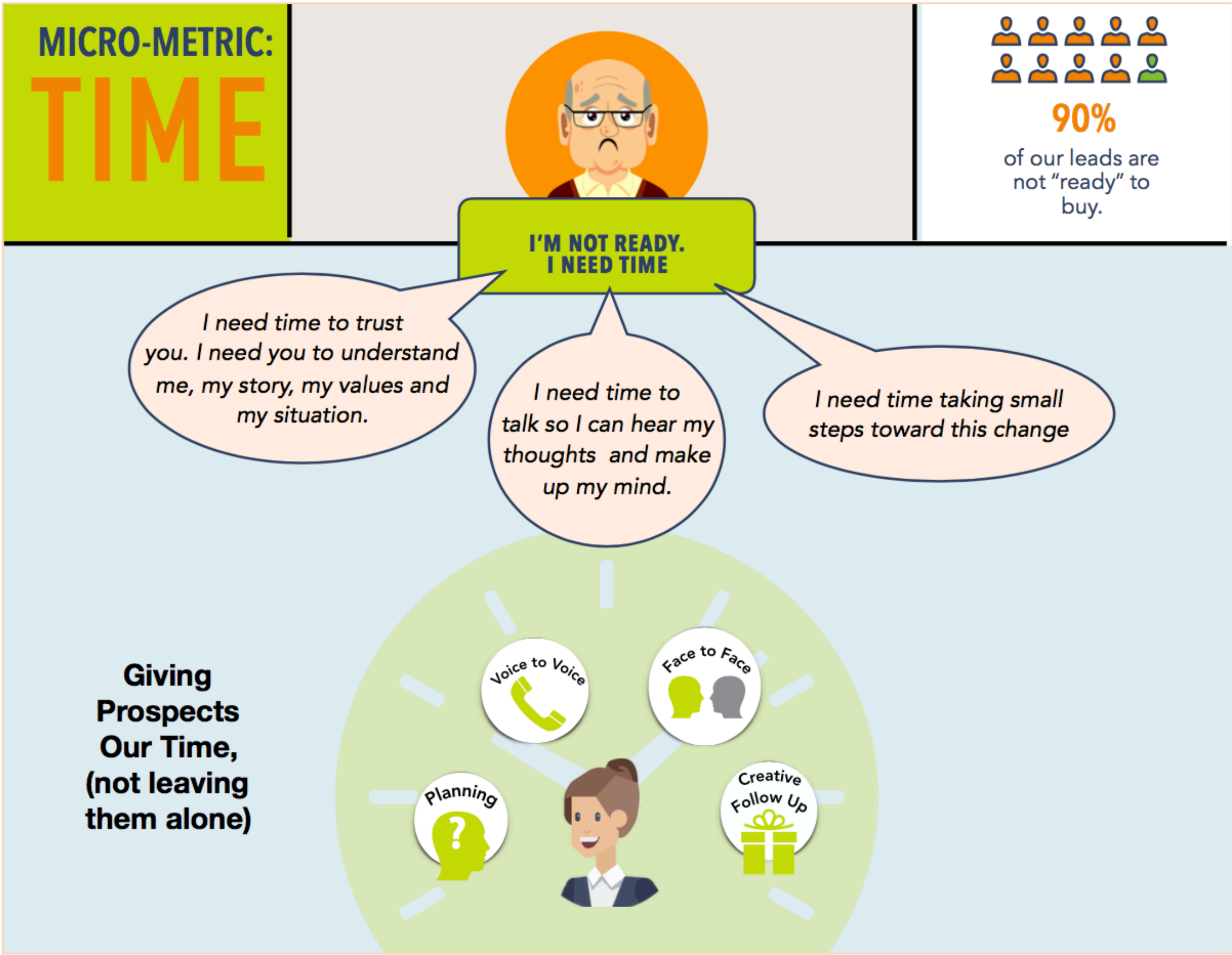
Advances are the key to bridging the gap between "I'm not ready" and "I wish I would have moved sooner." Small steps. One after another. Each Advance increases the probability of another. Each advance increases the prospect's readiness to buy.

THE SELLING ZONE: Getting Advances

The key to getting advances with our prospects is to build relationships on the foundation of knowledge and trust. We build knowledge through discovery and trust through empathy. This process takes time, yet sales teams have many responsibilities that compete for that time. The typical sales team is accountable for:

Marketing	Sales	Operations
Generate new leads: ✓ Outreach ✓ Advertising ✓ Mailers ✓ Events, etc.	Help prospects advance: ✓ Prospect Planning ✓ Voice to Voice ✓ Face to Face ✓ Creative Follow Up	Assist pending move-ins: ✓ Unit Readiness ✓ Paperwork ✓ Resident Satisfaction ✓ Ops Meetings, etc.

Of these responsibilities, the time spent in sales, or "Time in the Selling Zone", is directly responsible for advancing prospects. The more time that is invested in The Selling Zone with each prospect, the more likely it is they will move in.



MICRO-METRICS: Measuring What Matters

Through Sherpa, your staff records data relevant to each sales interaction, and this allows sales managers to measure not only what was done, but how it was done. These measurements help you indentify coaching opportunities to increase the effectiveness of each activity, thus allowing for better connections, strategies to advance, and ultimately improved results.

Measurements for *quality* and *effectiveness* of sales activities are:

- Duration – How much time did I spend in the selling zone?
- Discovery – What did I learn? How well do I understand my prospect?
- Planning – Did I take the time to plan a strategy to advance?
- Outcome – What was the result of my sales activity? (sale, deposit, advance, continuation, lost lead)
- Creative Follow Up – Did I follow up in a personalize way that tells the prospect "I am listening"?

Managing sales is more than *montoring*, it's *coaching* your teams to improve the *quality* and *effectiveness* of their sales activities. Through Sherpa's Dashboards, you can access metrics that provide visibility into these sales behaviors, and help identify coaching opportunities to increase effectiveness.

Best Practices for Managing Sales in Sherpa

- *Where* to go for managing sales?
  - **Base Camp**: This is your organizational hub for sales goals and scheduled sales activities.
  - **Selling Zone**: This is your go-to location to review all recorded sales activities and outcomes.
  - **Team Productivity**: This dashboard helps you review and compare the allocation and outcomes of your Time in the Selling Zone.
  - **Know Thy Leads**: This dashboard helps you analyze the measurement of Knowledge & Trust with your prospects, as well as additional opportunities for engagement.

- *When* to review these pages and dashboards?
  - **Daily**: Base Camp and Selling Zone pages
  - **Weekly**: Know Thy Leads dashboard
  - **Monthly**: Team Productivity dashboard

- *How* to utilize these pages and dashboards?
  - Daily
    - Base Camp page:
      - Are prospect listed for the Top 10? Does each have a scheduled next step with a strategy to advance?
      - Are your sales goals increasing in the most effective areas? (Planning, Home Visits, Creative Follow Up and Time in the Selling Zone).
      - Are their past due activities? Consider rescheduling activities at a pace that is sustainable.
      - Are you holding daily planning meetings with Base Camp as a reference?
    - Selling Zone page:
      - Review outcomes: TSZ, TSZ per Lead, Move-ins, Sales, Deposits
      - Review recorded sales activities, especially Planning, Creative Follow Up, Home Visits and Advances - do you feel that your team fully understands these practices? Are they doing them effectively?
  - Weekly
    - Know Thy Leads:
      - What's the size of your active lead base? Considering the average sales counselor can work about 50-60 leads per month (at 2 hours TSZ/lead), are your sales efforts diluted by too many active leads?
      - Use the ACTIVE PROSPECTS filter to view different segments of your lead database. Such as: Top 10, Worked Leads or New Leads
        - View Knowledge and Trust: Are we connecting and building trust with our prospects?
        - View Opportunities for Engagement: Are performing these key sales behaviors?
        - View Lead Base Maintenance: Are we staying on top of our scheduled activities?
  - Monthly
    - Team Productivity:
      - How is our Time in the Selling Zone allocated compared to best performers? Click the blue numbers for further details.
      - What is the time before and after the Sale?
      - How do outcomes align with TSZ and TSZ per lead?
      - If a record sales activity or outcome has multiple sales counselors involved, each will get credit in their numbers.