

Feedback – Assignment 2 – Principles of Selling – POS611S

*If you are unhappy in any way, please, please contact me and we can have discussion.

#Repeat of Comment on Assignment 1 *The Business-to-Business (B2B) examples should be real/existing businesses. E.g.) Not ABC Company/small company/clothing company selling clothing to DEF Company/medium sized company/retailer.

#Repeat of Comment on Assignment 1 *Should be Nike Clothing Company selling Hoodies & Pullovers Jackets & Vests Pants to Sportscene/OTB Sport Company etc.

#Repeat of Comment on Assignment 1 *There should be specifics in answers as it relates to practical B2B scenarios.

#Repeat of Comment on Assignment 1 * You will see “How”, “Which”, “Who” “Such as” etc. This means the explanations were not clear.

#Repeat of Comment on Assignment 1 (Simply copying and pasting from the notes will result in a zero!) The concepts need to be explained, otherwise there is no need for the Assignments. I can simply ask you to “copy and paste” from the notes or prescribed textbook.

* The Answers to the Questions should match the weight. One cannot simply write five (5) lines for a twenty (20) mark question.

*Always, always, always attempt ALL Questions. Do not leave out questions. Give the lecturer something to think about.

* Continuously write with the reader in mind. Ask yourself, will the reader understand what I am saying? Write as clear and precise as possible.

*Always do a spelling and grammar check and justify your work. I always receive information from industry that we cannot write.

* Turnitin has now AI and/or Paraphrasing checker on top of the Similarity checker.

QUESTION 1

1.) Visit any Business-to-Business Selling company of your choice. Speak to either a Sales Representative or Area Manager on how they make a successful sales presentation by converting features to benefits of their product or service.

Narrate this by giving a clear account with images of the product/services features and its benefits. This should clearly be a competitive advantage of the product/service. **(20 Marks)**

The objective of this exercise was to have the students gain a better understanding in terms of how to add value with a feature-benefit strategy. Companies, who understand how customers buy, know the importance of making this conversion in all sales literature and do an excellent job.

Swakopmund Sands Conferencing and Hotel for the Pupkewitz Group Annual Meeting

The Diamond Conference room and lounge can cater for up to 60 delegates and features the latest presentation equipment including an extra-large screen, projector, top of the range sound system and headphones.

The conference room is well air-conditioned and the lighting has been arranged specifically to create a relaxing yet productive atmosphere for your conference.

Our conference rooms are fitted with the following equipment:

- Projector with automatic motorized screen (Screen 2.2 m x 1.8 m in size) – big viewing and more flexible for viewing as motorized screens can roll up or down when you need them to.
- Wireless Internet access – for convenience when connecting with delegates all over Namibia with mobility and flexibility.
- Bluetooth – wireless, automated, compatible etc.
- State of the Art sound system – for great sound effects and presentation.
- Any delegates that book accommodation with the guest-house for the duration of the conference will receive a 15% discount on our normal rates.





About Swakopmund Sands

Luxury, comfort, tranquility, hospitality and attention to detail; these are attributes which ring true at Swakopmund Sands. Treat yourself and make your experience one to remember. Swakopmund Sands' location, on the platinum mile, is within walking distance along the beach leading directly into town – **competitive advantage – vs others, which might be further from the beach such as the Swakopmund Hotel and Casino and Hansa Hotel.** And for peace of mind, 24-hour secure parking is available. The Swakopmund Sands presents you with a choice of 21-rooms, ranging from luxury rooms, to single and family rooms.



The Rooms

The Swakopmund Sands offers 25 rooms ranging from Luxury Suites to Single/Double/Twin and Family Suites (Features).

Benefits - Each room is equipped with a flat screen TV (viewing pleasure), safe (for safekeeping of your valuables), heating (comfort), fridge (thirst quencher), as well as tea and coffee facilities for your convenience. A laundry service is available for same day delivery.

Each bathroom has a hairdryer and shaving facilities and all international power points can be used. In the morning, you will be able to enjoy a sumptuous buffet breakfast in a very relaxing and tranquil dining area. In our lounge, you will be able to enjoy the comfort of our couches whilst sipping a sun-downer after a tiring day out, or just to connect with the outside world via Wi-Fi. Swakopmund Sands offers secure parking at all times.



The Grounds and Surrounds (Feature)

Benefit - Swakopmund Sands is literally a short walk away from the very popular Jetty and TUG restaurants as well as other tourist attractions and yet you have total privacy once on the premises of the guest-house. Benefits - Nearby activities include Hot Air Ballooning, Sun Sail Catamarans / Guided Morning Seal & Dolphin Cruises, Charly's Desert Tours, Hafeni Township Tours, Mola Mola / Marine Dune Day & Marine Dolphin Cruise, Sky Dive and Sossusfly.

QUESTION 2

2.) As a salesperson you are the product/service expert, you are no longer merely selling a product or service; instead, you are delivering a useful "solution" to consumer problems. When building your Presentation plan, how can you use the three prescriptions of the Product Strategy:

a.) Become a Product Expert, and explain product information categories as it relates to the specific company.

Product development (such as where Sanlam is coming from. Established in 1918 as a life insurance company, Sanlam Group has developed into a diversified financial services business. Its five business clusters comprise Sanlam Personal Finance, Sanlam Emerging Markets, Sanlam Investments, Sanlam Corporate and Santam)

Quality improvement processes such as expertise, continuous and extensive sales people training in insurance (life and general), financial planning, retirement annuities, trusts, wills, short-term insurance, asset management, risk management and capital market activities, investment and wealth.

Performance data and specifications – Sanlam promises to pay out funeral benefits within 7 hours to F. P. Du Toit individuals taking out insurance. Also, insurance claims from the F.P. Du Toit as a company can be finalised with a week given all elements needed are submitted.

Maintenance and service contracts – F.P. Du Toit will have one Service Agent for Life. This will ensure constant communication between Agent and F.P. Du Toit needs

Price and delivery – Communicated on a Sales Proposal as can be seen underneath.

A summary of the implementation process

(In this example the new participating employer's starting date with Sanlam is 1 June.)

When	What	Who is responsible
15th May	Employer signs up to join Sanlam Umbrella Fund	Client Solutions Specialist / Contracted Benefit Consultant
17th May	Employer and Intermediary receive an e-mail confirming receipt of documentation (exceptions will apply for groups)	New Business Department
1st June	Employer and Intermediary receives a welcome e-mail introducing their Client Relations Manager	Client Relations Manager
Between 1st and 15th June	Employer receives starter pack containing: <ul style="list-style-type: none"> - Draft special rules - Draft certificate of participation - Personal health statement - Member guides 	Client Relations Manager
25th June – 5th July	Client processes and submits their monthly changes (e.g. new entrants, exits, salary changes etc.) and approves the payment via the Electronic Monthly Contribution Process	Client Relations Manager / Employer
5th – 20th July	Operations team finalises 1st month's receipting. Client Relations Manager sets up meeting with employer and provides Retirement Fund Web and Electronic Contributions Process training	New Business Department / Client Relations Manager
20th July	Employer receives email to access July data & performs 2nd month's receipting via Electronic Contributions Process Client Relations Manager is available to assist Employer (visit or telephonic)	Employer / Client Relations Manager
	Ongoing administration support to the employer	Client Relations Manager
	Ongoing benefit consulting services to the employer	Contracted Benefit Consultant

b.) Sell Benefits - Sanlam Namibia's group life insurance options include competitive benefits for employees of a common employer (F. P, Du Toit). Through Santam, we offer you comprehensive corporate and commercial cover, so you can have peace of mind that every aspect of your business is covered. Such as benefits for Accidental Damage, Business Interruptions, Theft, Property, Fire, Glass, Money, Employees accidents, Electronic equipment and Office content.

c.) and Configure Value-added Solutions – Business insurance solutions tailored specifically to F.P. Du Toit, as Sanlam understand that every business is unique and that risk differ. To help make selecting the right insurance simpler and easier, Sanlam created an interactive tool to help highlight the different types of risk F. P. Du Toit could potentially face, and the solutions we offer. Such as:

Life cover: On the death of any of the group members, the plan pays the sum assured to the family of that particular member.

Funeral: On the death of any of the group members or assured family members, this plan pays an agreed amount for funeral expenses to the member or the family of that particular member.

Trauma or serious illness: Should the assured member or assured family members suffer from a traumatic event or serious illness, this plan pays an agreed amount to the member or the family of that particular member.

Disability: Should the assured member become medically disabled, this plan pays an agreed amount to the member or the family of that particular member.

To sell an insurance policy product to Business clients (e.g. Sanlam selling their services to F.P. Du Toit Transport) to in a way that adds value and solves their problems?

This Question examined the important role of complete and accurate product, company, and competitive knowledge in personal selling. Lack of knowledge in these areas impairs the salesperson's ability to configure value-added solutions.

A product strategy should be tailored to the customer's buying needs. The consultative buyer may lack "needs awareness" and will usually welcome "need clarification." This customer (e.g.) F.P. Du Toit will want help valuating possible solutions and usually needs a customized product/service solution. The customized solution appeals to the customer's desire for choices that are tailored to his or her needs.

The development of a product strategy begins with a thorough study of one's product (using a feature–benefit analysis approach.)

Product features such as technical superiority, reliability, fashionableness, design integrity, or guaranteed availability should be converted to benefits that appeal to the customer. Today's high-performance salespeople strive to become product experts.

Company, product, and competition knowledge needed by salespeople. Product knowledge is not the only important element of a product strategy. In fact, salespeople who are too focused on selling products often fail to identify complete solutions to the customer's problem.

Written proposals are frequently part of the salesperson's product strategy. It is only natural that some buyers want the proposed solution put in writing. "Written proposals" can be defined as a specific plan of action based on the facts, assumptions, and supporting documentation included in the sales presentation. A well-written proposal adds value to the product solution and can set you apart from the competition. It offers the buyer reassurance that you will deliver what has been promised. Written proposals, which are often accompanied by a sales letter, vary in terms of format and content. Many government agencies, and some large companies such as F.P. Du Toit may issue a request for proposal (RFP) that specifies the format of the proposal.

The challenge facing both customers and salespeople in this era of information overload is deciding which product applications, or combination of applications, can solve the buying problem. If the customer has complex buying needs, then the salesperson may have to bring together many parts of the company's product mix to develop a custom-fitted solution.

The product selection process is often referred to as **product configuration**. Salespeople representing Cisco Systems are often involved in the sale of new products to new and established customers. They use Cybrant Solutions Architect software to quickly identify solutions. The software helps salespeople ask prospects the right questions to discover their needs and then configures a solution that best meets those needs.

Amy Vandaveer (Chapter 6 Case Study) takes pride in her ability to create solutions based on product configuration. In fact, every proposal she prepares is customized to fit the needs of a *Texas Monthly* customer. Many companies use product configuration software because it develops customized product solutions quickly and accurately. It incorporates product-selection criteria and associates them directly with customer requirements.

Members of the sales force can use the sales configurator to identify product options, prices, delivery schedules, and other parts of the product mix while working interactively with the customer. Most of today's product configuration software can be integrated with contact management software programs such as Salesforce.com, ACT!, and NetSuite.

In addition to improving the quality of the sales proposal, this software reduces the time-consuming process of manually preparing written proposals. A major element of product configuration is *quotation management*. Quick and accurate pricing is critical in today's fast-paced sales environment. Leading companies are aggressively automating their quotation management process.

2.2 The challenge a salesperson faces in almost every negotiation is to sell products and services based on fair and unique value propositions. How will you handle your customer's price concerns?

- a.) related to the need of the product
- b.) about the insurance product/service
- c.) related to time
- d.) related to price

about your selling so that you can provide value during the negotiation?

(10 Marks)

The Negotiation Worksheet is an important element in all negotiations. Combination methods are frequently used to effectively respond to customer concerns such as the one that can be seen underneath.

Negotiations Worksheet

Customer's concern	Type of concern	Possible response
"Fifteen cases of olives will take up valuable space in my receiving room. It is already crowded."	Need	<u>Combination direct denial/Superior benefit</u> "You will not have to face that problem. With the aid of our merchandising plan you can display 10 cases immediately on the sales floor. Only five cases will become reserve stock. You should move all 15 cases in about two weeks."
"This is a poor time of the year to buy a large order of olives. People are not buying olives at this time."	Time	<u>Combination indirect denial/Third-party testimony</u> "I agree that it has been a problem in the past, but consumer attitudes seem to be changing. We have found that olives sell well all year long if displayed properly. More people are using olives in the preparation of omelets, pizza, and other dishes. Of course, most relish trays feature olives. We will supply you with point-of-purchase material that provides kitchen-tested ways to use this high-profit item."
"I have to stay within my budget."	Price	<u>Superior benefit</u> "As you know, olives represent a high-profit item. The average margin is 26 percent. With the addition of our \$1.00 per case allowance the margin will rise to about 30 percent. This order will give you a good return on your investment."
"I am very satisfied with my present supplier."	Source	<u>Combination question/Trial order</u> "What can I do to get you to take just a trial order?"

TOTAL MARKS FOR ASSIGNMENT 01: (50 MARKS)