



hoolock

Solving the equation of sales

Newsletter

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Welcome



Welcome

Running a business is difficult with so many different things to do each day. Managing sales is difficult, particularly when you also have to deliver everything that you sell. As a result, there are times when I find it a bit overwhelming and think about giving up and getting a proper job!

However, then a customer says yes and I feel immense joy and I remember why I do all of this! It is even better when they say yes early on a Monday morning! Sales can be extremely tiring, frustrating and slow but the rewards are great and I am my own boss.

I sincerely believe that you should enjoy your job. It may be difficult at times but overall it should give you pleasure. We have recently had Mental Health Awareness week in the UK and it is a useful reminder to us all that if we are struggling, there is help available and we should not be afraid to seek it out.

Videos

As a man of a certain age, I tend to prefer to read information in order to learn new things. In contrast, my daughter much prefers to watch a video. It is quite an alien concept to me as instant access to millions of videos was never available to me when I was doing most of my learning.

I will watch videos for entertainment and, much to my own bemusement, find myself rejecting videos that are “too long”! By this, I mean more than 4 or 5 minutes. This is really not long but I know that my attention span will struggle to be interested in anything much longer than that and I seldom have time to watch anything much longer.

I recently ran a poll on LinkedIn, asking for the ideal length of videos. The results matched my own feelings:

64% wanted to watch videos less than 3 minutes long

18% were happy with videos between 3 and 6 minutes in length

7% wanted videos between 6 and 10 minutes

11% were happy with any length of video.

Hoolock provides a variety of videos on YouTube, mostly short sales tips but also some longer videos recorded during webinars. You can find them here:

<https://www.youtube.com/@hoolocktim>

Sales Opportunity Management

The difference between companies that merely succeed and companies that thrive and flourish is as quite often as simple as sales opportunity management. Sales opportunity management is the process of tracking each potential sale from an initial lead to a closed sale. Not all leads become sales but if all of them are tracked, then you can compare them and focus on the those that are most important and most likely to close.

There are a variety of studies and a variety of statistics covering this area. On average, about 10% of leads become tangible opportunities and about 10% of those become an actual sale. It can take around 100 days to convert an initial lead into a closed sale.

This effectively means that you have to have 100 leads to close a sale and each lead takes 100 days to close. Those are big numbers! Clearly, this will vary from product to product – some products that I have sold have required only 3 or 4 leads to close a sale but they may



take 6-9 months to close. Whichever way you look at it, anything that you can do to improve these numbers will have a dramatic impact on your overall success.

How do you introduce yourself?

Do you struggle to know what to say at the start of a networking meeting?

Most business networking meetings start with all participants standing up to talk about their business for 60 seconds. For many people, this can be daunting and they struggle to know what to say. Added to that, on many occasions, not everyone is paying attention. As a result, their pitch sometimes falls flat.

60 Seconds in 60 minutes is a one hour, online, training course to help you to create an interesting, informative and memorable 60 second pitch. This course is designed for anyone who attends business networking meetings and struggles to know what to say during the introductions.

You can access it here: <https://hoolock-consulting.teachable.com/p/60-seconds-in-60-minutes>

Upcoming Talks

I'm always happy to be given the chance to talk to a group of business people and try to help them so I'm delighted that I'm giving two talks in June.

The first is at Oxford B2B Expo on 15th June. More details here:

<https://www.b2bexpos.co.uk/event/oxford-expo-june-2023>

The second is Mole Valley Chamber business breakfast on 21 June 2023 at The White Horse Hotel, Dorking. More details here:

<https://molevalleyforbusiness.co.uk/2023/05/10/mole-valley-chamber-a-change-is-as-good-as-rest/>

Your local Chamber of Commerce can be an extremely useful place to go, not just to meet other business people but to learn from others and take advantage of various offers that they provide. I heartily recommend joining.

And Finally!

In discussions with my daughter about which university she should choose, I managed to impress her with the following quote:

“If you are the smartest person in the room, you are in the wrong room.”

I have no idea who said it first, but I think that it is a great sentiment for anyone who wishes to learn.



Online Training

Check out our online training courses:

[How to find a great sales opportunity](#) - Everything you need to know about finding great opportunities for generating revenue.

[How do I maximise my chances of closing a deal?](#) - Everything you need to know about giving yourself the best chance of winning sales deals.

[Sales Negotiations](#) - All you need to know to be successful during negotiations.

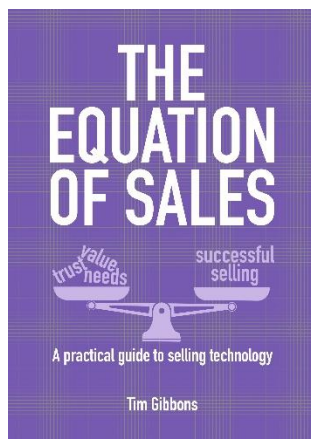
[Cold Calling](#) - How to be more successful at gaining a first appointment with a new customer.

[Selling yourself as a consultant](#) - How to successfully win more work as a oil industry consultant.

[60 Seconds in 60 Minutes](#) - How to create interesting and memorable 60 second pitches for the start of business networking meetings.

[The Equation of Sales](#) – Free. introductory training course for anyone working in business to business sales.

The Equation of Sales



The Equation of Sales is a practical guide to selling technology. It is the distillation of more than 20 years of sales experience into practical tools for people selling technology or technical services. The book will help you to understand how to establish trust with your customer, how to identify their needs and how to demonstrate the value of your product. As a result, you will make more sales and earn more commission!

While the book is most useful for people in the early years of their sales career, it can also provide value to people at any stage of their career. There are tools and techniques that can help even the most experienced sales people.

You can buy the book here: <https://www.shieldcrest.co.uk/about/featured-authors/tim-gibbons/>

Podcast

My podcast is available on all good podcast sites including Apple and Spotify or from <https://solvingtheequationofsales.buzzsprout.com>

Other Resources

We provide a variety of videos on YouTube, mostly short sales tips but also some longer videos recorded during webinars. You can find them here: <https://www.youtube.com/@hoolocktim>



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