



# hoolock

Solving the equation of sales

# Newsletter

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Welcome



## Welcome

This month started for me with taking my son off to start his post graduate course at university and ends with me taking my daughter to start her undergraduate course. Next month it will just be me, my wife and our dog at home which will be quite a change for us!

In October, I am going to be giving a talk at the National Franchise Exhibition at the NEC, Birmingham on 6 October. My session, “5 Critical sales skills for any franchisee”, discusses how to build trust with your customers, how to question them to understand what they need, how to get comfortable asking for money and more. You can find out more about the show here: <https://www.franchiseinfo.co.uk/> .

I will also be exhibiting at the Brighton B2B Expo on 12<sup>th</sup> October. You can find out more about this show here: <https://www.b2bexpos.co.uk/event/brighton-expo-october-2023>

## The Elements of Value

I found a really interesting article all about selling value in Harvard Business Review. It is called “The Elements of Value, measuring—and delivering—what consumers really want” by Eric Almquist, John Senior, and Nicolas Bloch.

What consumers truly value can be difficult to pin down and psychologically complicated. But universal building blocks of value do exist, creating opportunities for companies to improve their performance in existing markets or break into new markets. In the right combinations, the authors’ analysis shows, those elements will pay off in stronger customer loyalty, greater consumer willingness to try a particular brand, and sustained revenue growth.

You can read the article here:

<https://hbr.org/2016/09/the-elements-of-value>

It is probably a 10-15 minute read so I suggest that you get a cup of coffee first!

## Sales Statistics

48% of sales people never follow up with a prospect.

25% of sales people make a second contact and stop.

12% of sales people only make three contacts and stop.

Only 10% of sales people make more than three contacts.

2% of sales are made on the first contact.

3% of sales are made on the second contact.

5% of sales are made on the third contact.

10% of sales are made on the fourth contact.

80% of sales are made on the fifth to twelfth contact.

The moral of those statistics? Don’t give up! You are correct to assume that your potential customer needs your product. For some reason, they just have not realised it yet or are busy with other things. Don’t give up and you will ultimately get a positive response.



## The Value of Sales Training

I have written a couple of articles on my blog recently all about the value of sales training.

It is probably obvious that I think that this training is important although not everyone agrees. Studies have shown that any training within an organisation delivers a significant return on investment with over £4 being generated for every £1 invested in training.

However, for sales training this is even higher, delivering a sales increase of between 6% and 20%. Continuous training is said to result in 50% higher net sales per sales person.

You can read my articles here:

<https://www.hoolock-consulting.com/blog/2023/9/28/what-does-sales-training-consist-of>

<https://www.hoolock-consulting.com/blog/2023/9/19/the-value-of-sales-training>

I will be posting more about this topic over the next couple of months so look out for more articles.

## One-off Help

Sometimes, we just need some help. It might not be a major problem requiring lots of analysis and training. It might just need one hour, one-on-one, problem solving.

If you are looking for some sales help, you can always book a one hour consultation with me. It will be online and you can arrange it at a time that suits you best. We will have a chat, understand the problem and suggest some solutions that you can immediately start to apply. Each session costs £100.

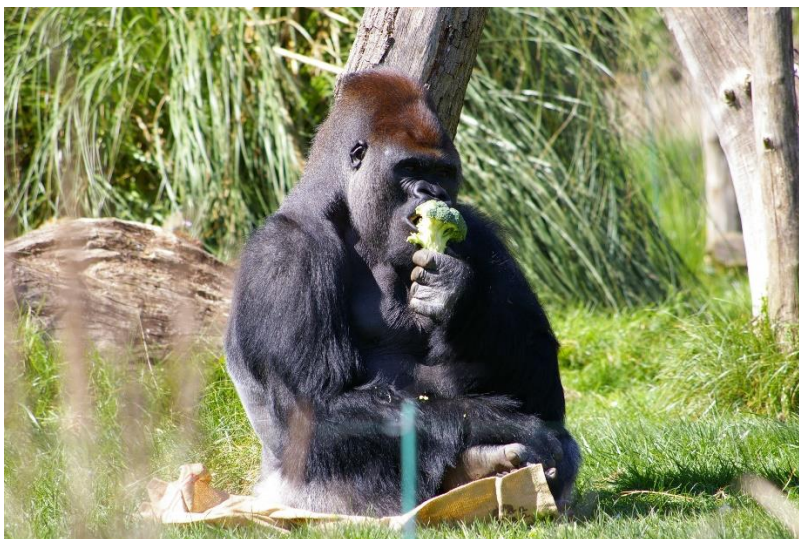
If you would like to book a session, go to <https://www.hoolock-consulting.com/consultation>

## And Finally!

Pictures of animals doing funny things always make me smile so I always look out for The Guardian's Week in Wildlife photos, such as these:

<https://www.theguardian.com/environment/gallery/2023/sep/29/the-week-in-wildlife-in-pictures>

Here's one of my own.





## 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.

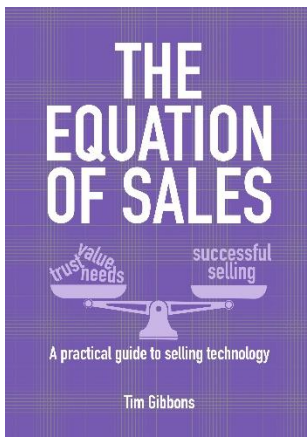
[Cold Calling](#) - How to be more successful at gaining a first appointment with a new customer.

[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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