

2.1

Main Role of Sales- Generate revenue for the business by creating and maintaining a solid customer base.

4 Key Objectives of a Sales Department

1. **Generate Customers and Convert Sales-** Must be done efficiently and inexpensively. Efficient sales departments are always looking to improve conversion rates.
2. **Retain Current Customers-** Costs more to get new clients than to keep existing ones. Salespersons must adapt the sales process to each customer.
3. **Develop a Sales Forecast-** Sales departments are responsible for determining how much product can be sold during a specific time period and at what price. Sales forecasting helps companies determine how to manage their workforce, production, and financial resources to operate efficiently.
4. **Ensure Product Market Fit-** Sales needs to work closely with marketing to ensure the product is meeting a need for the target market and that the product is being promoted correctly to generate enough sales.

Functional Organizational Structure- As sales increase, orgs generally adopt a functional structure. It groups employees into functional areas based on expertise. Areas often correspond to stages in the value chain.



Modular Corporate Structure with Strategic Business Units (SBU's)



Sustainable Competitive Advantage- Company assets, attributes, or abilities that are difficult to duplicate or exceed and provide a superior or favorable long-term position over competitors. (Supports HOW a company competes, NOT what the company does to compete.)

- **Factors of Sustainable Competitive Advantage**
 - Customer Loyalty, Location, Distribution and Info Systems, Unique Merchandise, Vendor Relations, Customer Service, and Multiple Source Advantage.

Customer Relationship Management System (CRM)- Processes implemented by a company to handle its contact with customers, with the goal of creating a unified customer experience to maximize retention. Captures and maintains info about prospective and current customers.

- Capture New Leads and Move Them Through the sales process
- Support and manage relationships with current customers to maximize the lifetime value of those relationships to the company.
- Boost productivity and lower the overall costs of marketing, sales, and account management.

Study Guide Questions 4

Mary Trahan, Peter O. Gray



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