

# Guns for Hire

*This is the second of two parts on selling through outside channels*

By Craig Montgomery

First, you must be clear on what your business will require from “hired guns”. Define your long-term goals and intentions, to make this process easier. Knowing what people in these outside sales channels are expecting will make it simpler to speak their language and negotiate more effectively.

You are working with “guns for hire” and the good ones are only serious if the potential in a partnership with you is above average. By outlining the definitions of a typical working relationship, you will find some mutual goals.

## **What Sales Channels Want:**

- Territory exclusivity
- Testimonials/references
- High gross profit margins
- Technical support
- Run-rate projections
- Demos/samples
- Professional marketing materials
- Run-rate of business to assume
- Lead generation strategies
- Product reliability
- Desirable product or service
- Healthy working relationship
- Short sales cycle
- Sales contract with acceptable terms

Different sales channels want different things out of a relationship. Thousands of companies everyday make these relationships work by knowing what the channels want. If you think of the channel as an extension of your company, you will be more successful with them. You likely need them more than they need you to expand your sales, but it must be a win-win scenario. A word of caution...you better have your strategy planned since you often get one chance only to make an impression.

Once you know what you need, and have an idea of what they are looking for, the next question is where can you find these hired guns?

Trade Shows provide an excellent chance to learn what your competition is doing and to find potential sales organizations for your product. The smaller venues (i.e. tabletop shows) tend to attract the businesses that might be interested in reselling your product line. The many annual industry shows can become a great incubator for these relationships.

Timing is everything and changes happen more often at trade shows than most everywhere else. Go prepared with this in mind. Don't be afraid to ask tough questions! They aren't shy if they're in sales and once you start to talk about a reseller, the networking process begins.

Check out your competitors' websites to find out how extensive their channel sales strategy is. Often this will provide an opportunity to dialogue with resellers even if they are not currently looking

to change. Once you have initiated the relationship, you may find a year later they are contacting you about a possible reseller agreement. This is also great prep work before attending trade shows.

Association meetings, chamber lunches, business breakfasts and other networking events are other ways to find these players. If you spread the word about your needs, eventually someone will know someone who is looking to add to their portfolio. This is something you should be always thinking of. Sales channels/people are often changing and you always need to stay one step ahead.

The more you know about the reps selling your competitor's products the more knowledgeable you will be against them in a sales cycle. If the representatives have their own websites, check them out.

You will also discover the related products they sell, which leads to more potential for prospective resellers. For example if a rep sells process control boards as well as related software, the software manufacturer can become a potential lead for resellers and so on. This is a great way to expand your reseller network. Simply contact that sales organization's president and open the door. They may even know of another sales firm looking for new product lines...it's a small world.

You should be aware of the way your competitor sells, especially if that company is a leader in the business. Know your competition.

Advertising is also effective. Good old-fashioned newspaper or trade journal advertising does work. Finding the best venue takes time and can be a little costlier than other methods. You do however reach a much larger audience and could uncover someone who is a perfect match for your product.

Beyond what they want, there are also many things the sales people need to do their jobs well. If you prepare for that, you'll have a much easier job of attracting them to work for you.

1. You need to make sure the product works well or you lose credibility.
2. You require pre and post technical support to handle the demonstrations, installs and any future technical issues that arise.
3. You must have marketing material (collateral) to leave with clients, hand out at trade shows or send electronically.
4. You likely need a website to assist your sales cycle.
5. You should have testimonials and references to prove that the product works.
6. You need a process behind you to insure shipping, accounting, technical support are in place to follow up once the sale is made.
7. Advertising bring in leads and helps reduce cold calling, which is rarely fun.

Treat this process of attracting hired guns as a job itself, and you will have a good funnel of sales prospects to count on to grow your business.

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