



**October
2020**

Newsletter

From The Founder's Desk

Dear BizProWorld Member/Reader,

As the world struggles today to get back on its feet, we hope you and your close ones are safe and well. India has been slowly but steadily opening up, but a lot of us are still at home trying to protect ourselves from this unfortunate pandemic. In these difficult times, if you are struggling with keeping up your sales or figuring out measurable outcomes for your business, this newsletter will prove useful for you.

We, at BizProWorld are always striving to help our business community to our fullest and we hope you feel safe and free to reach out to us whenever you need our assistance. Businesses progress with collective action and dedicated and experienced employees. We would be glad to assist you with the right talent to suit your business needs.

Looking forward to connecting with you all soon.

Best regards,

Sanjiv Ray

MD and Co-Founder

(On behalf of the Founder team)

Thriving After COVID-19: What Should Sales Leadership do?

Revenue sustenance and stabilization have been one of the key challenges since the start of the Covid-19 pandemic. Barring some exceptions, revenue is hit hardest across the country as reflected by the latest quarterly reports. With progressive relaxation of the lockdowns, business activities are climbing back primarily due to the pent-up demands. But, the prolonged lockdown and supply chain uncertainties have got the economy somewhat adjusted to a much lower levels of activities and consumptions. Thus, rebound to growth from here will neither be automatic nor guaranteed. Strong sales management is the only way to pull out of the current morass.

In this context, the following four topics will play a decisive role in leveraging sales management not only to sail through the current challenges but also to win in the post-COVID world.

1. Tech-enabled sales execution – Social distancing and travel restrictions have brought technology solutions to the fore. Even the slowest adopters are rushing to plug-in IT solutions in different areas. Thus, digitization would probably be the most common action in most of the organizations currently.

In sales execution, Gartner has identified the following technologies to have the highest ROI and also the greatest current and future importance in sales management.

- CRM and Sales Force Automation (SFA)
- Strategic Account Management
- Sales Performance Management
- Among emerging AI/ ML solutions, 'Predictive Lead Analytics' and 'Next Best Action' guided by data-based algorithms

Several off-the-shelf solutions are available for the above to suit individual organizational requirements. The most productive solutions integrate the mobile phones with routine selling activities quite intuitively.

2. Skilling-up for the 'distance economy' – Lockdowns and social distancing-norms across the globe have forced organizations to cut spending and preserve cash while also rapidly shifting to remote working. As a result, customer behavior and buying cycles have also changed or are changing rapidly. In most cases, sales teams have adopted these changes intuitively without much preparation or training. However, many of the current practices are also likely to continue post-COVID as part of a new 'normal'.

To be fully effective in the changing environment, the sales team must arm themselves with the following minimum skill-sets:

- Ability to work in a fully digital environment with tools such as CRM, SFA, etc.
- Cognitive abilities - self-motivation, empathy, problem-solving, and innovation to find solutions to customers pain in a dynamic and fluid environment
- Virtual selling & pitching skills
- Social and emotional skills for effective collaboration with internal and external teams
- Social selling and digital marketing
- Virtual sales management

3. Reinforcing the fundamentals – Today's business environment is characterized by constrained resources, restricted operations, and limited opportunities for sustenance and growth. Social and business practices are also changing profoundly. There are multiple pressures capable of completely derailing the company's goals and visions. In such situations, going back to basics always helps. It's also time to review business processes and strengthen weak areas through new tools and capabilities.

Sales organizations too need to review management and operation processes, be it sales development process, pricing, or return policies. The right management process makes the bed-rock for any successful change management.



4. Planning for business continuity and growth – The Current despondency may appear an everlasting new 'normal'. But, the pandemic will end one day, probably sooner than later, and growth will come back. Thus, it's important not to be completely drowned into today's problems. Organizations must also stay focused and prepared for the post-pandemic periods of growth.

The following ideas are worth considering especially from the sales management point of view:

- The short-term demands must be planned realistically to manage expectations as well as resources and response. It should be rolled-over periodically to capture the latest information.
- Similarly, post-COVID demand plans must also be built using multiple scenarios of likely economic activities to get future views of the business.
- Keeping the teams intact and engaged is important as they will be required post-COVID. Re-skilling and upskilling are the best uses of the current time as well as an excellent way to keep the team focused on the future.
- This is also a time to identify supply chain constraints and bottlenecks in view of future demands. Structural, process, and team remedies must be planned and implemented accordingly.

Sales leaders are uniquely tasked to not only keep the sales team upskilled, engaged, and focused but also fulfill the organizational goals by keeping the growth engine primed for the better times.

Highly experienced sales experts at BizProWorld can support you in fulfilling the above goals. We are only a message away – happy to connect at connect@bizproworld.com.

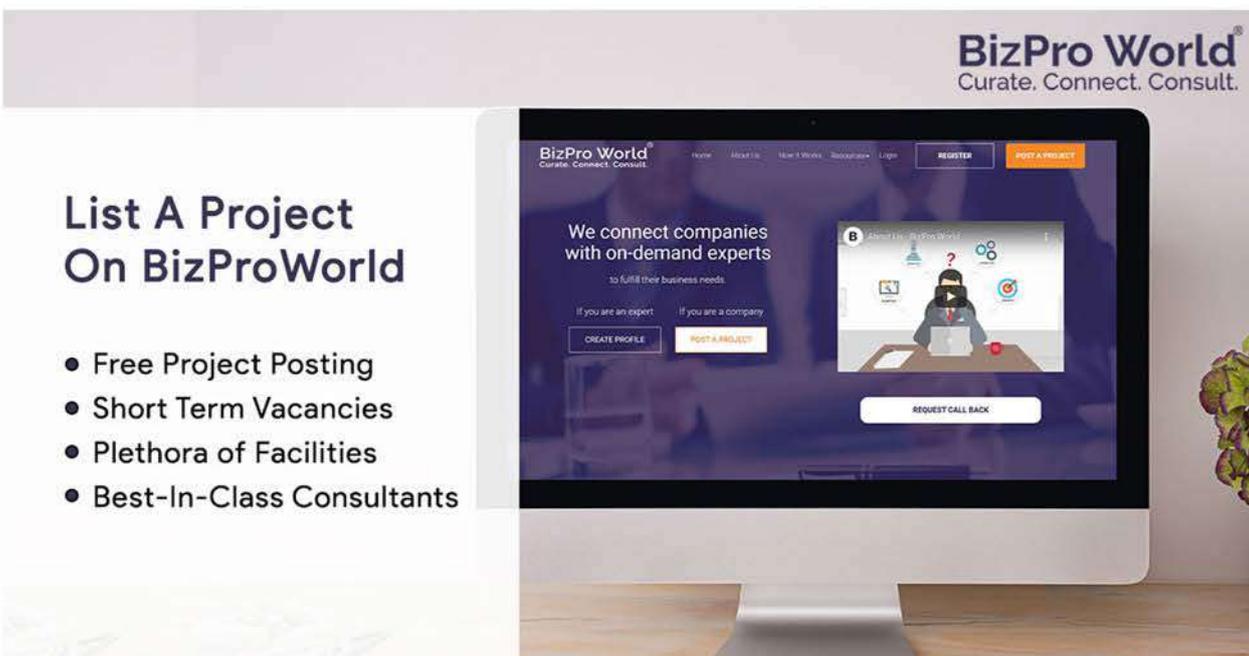
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Supply Chain Improvement Through the Right Measurement

“That what is measured improves” – it’s an old management adage. For a supply chain, the first step to performance management starts with designing the right measurement system. Measurement works much like a gauge that shows process status at any given time. But when performance deviates beyond the expectations - say, the control limits, it creates an alarm to draw the supervisory attention. A measurement system must work like that. But, should we measure every process and every step? No doubt gauges are necessary but not all merit the same level of attention. Some are more important needing constant vigil whereas others are handy only when analyzing a specific process component. There is always a trade-off involved in selecting the right set of matrices. Smart measurement is all about focusing right - focusing on those aspects that are critical to the success of the business.

More specific to the supply chain context, the following points need to be kept in mind while designing a supply chain measurement system:

- **There is no ‘one size fits all’ solution.** Every business must create a set of matrices based on its own objectives, constraints, and service parameters.
- **Comprehensive yet balanced set of metrics.** The balanced scorecard concept can help in getting this ‘right the first time’.
- **Transparent and timely reporting.** Data capture in a timely and accurate manner is the starting point. The only way to get this right is through automation and elimination of manual interventions.
- **Often, some great metrics are not measured or simply get ignored.** What is right for another organization or business context may not be right for your supply chain. Similarly, there is tremendous value in measuring the cross-functional process matrices.

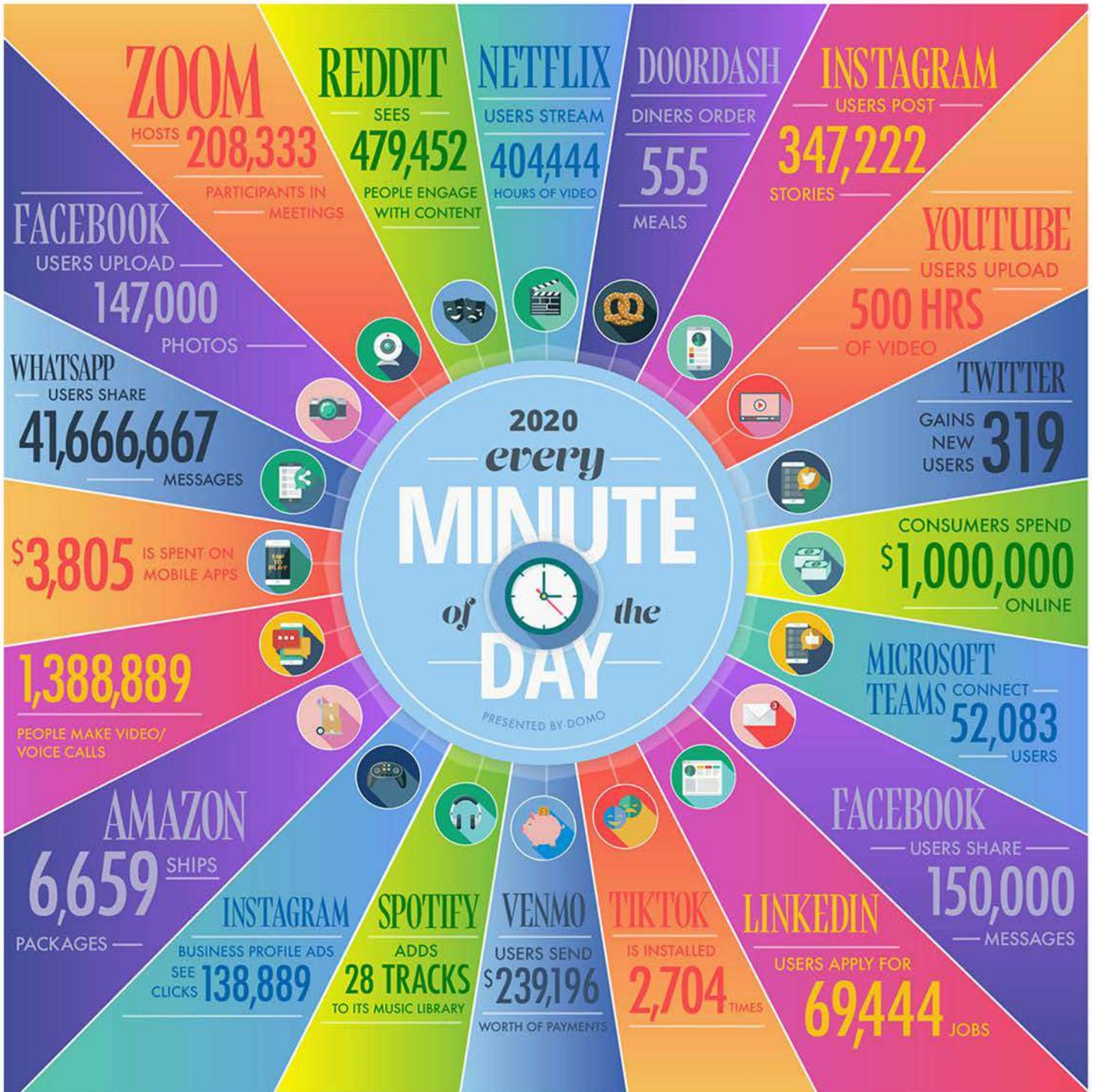
However, not every company gets it right. It’s common to find poorly designed measurement systems, which miss out the real improvement opportunities. A right measurement system motivates, and challenges, team members to grow to a higher level of performance.

Following are some of the common pitfalls in developing a balanced and effective measurement system:

- **Metrics tend to become mundane quickly.** To keep its strategic values alive, it's important to choose the right set of metrics and to communicate and explain the business linkages of these metrics to everyone concerned across all teams, even outside the supply chain functions.
- **Targets are generally taken sequentially** without much clarity on the market standards. Both internal and external benchmarking are necessary to understand the right level of target fixing and their impact on business performance.
- **Management by Objectives (MBO)** is a well-accepted strategy for performance management. But, usually, too strong a linkage of incentives with numerical targets may turn counter-productive. A right mix of quantitative as well as qualitative parameters is essential for effective performance management.
- **One must not forget uncontrollable external forces**, such as the current pandemic, and must account for the same. However, the rigor of measurement must continue through thick and thin. It often provides unexpected insights into the organization's challenges and solution paths.

We specialize in implementing the right performance management processes for supply chain functions. For any support and query on the same, contact us at connect@bizproworld.com or <https://www.bizproworld.com/site/contactus>.

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