

Competency Development Toolkit

New Business Development Benchmark



Signature Profile

Benchmark Profile Description

The New Business Development role brings in business from new accounts. Individuals in these roles are often referred to as “hunters.” New business developers are tasked with generating new leads and discovering novel ways to apply their products and services. People in this type of role have little post-sale contact. They turn their recently closed business over to colleagues who deliver and maintain the account, so they are free to continue their quest for new customers.

Predictive Competencies

- Networks Effectively
- Analyses and Resolves Customer Problems
- Uses Standard Discovery Questions to Qualify Prospects
- Commits Extra Effort to Ensure Success
- Closes Through Incremental Steps
- Seizes New Opportunities

Networks Effectively

Takes a proactive approach to business/social interactions; will expand contacts consistently; is comfortable meeting new people and stimulating the conversation

LOW SCORES	HIGH SCORES
<ul style="list-style-type: none"> ▪ Tends to hold back in social situations until others demonstrate interest ▪ More at ease interacting with established and familiar acquaintances while scoping out opportunities to develop new contacts from a comfortable distance ▪ Prefers the role of observer in social interactions ▪ May not be comfortable making social small talk without first rehearsing or scripting what will be said 	<ul style="list-style-type: none"> ▪ Prefers to take the lead in social interactions and is quite comfortable 'working a room' when meeting people and putting them at ease ▪ Moves easily between people or groups both familiar and unfamiliar while noting opportunities for potential business dealings in the future ▪ Enjoys socialization, sharing information and asking questions about others to 'break the ice' and initiate a conversation

Mindset Tips:

- Create a general statement about yourself, your organization, and the products/services you provide. Having something prepared ahead of time will help make it easier to start conversations in networking functions.
- Formulate a list of questions and have them handy so you can initiate conversations without doing all the talking.
- Prepare some statements that will help break the ice, and then rehearse them so they sound natural.
- Challenge yourself to move among all the groups of contacts in a room, not just the ones you know; make sure to get contact information from new people and follow up afterward.
- Ask a more outgoing and connected colleague to invite several potential targets out for a meal; networking over lunch can be far less intimidating than a formal meeting or event.
- Arm yourself with anecdotes and questions that will make interactions less stressful and put new contacts at ease.

Success Tactics:

- Ask known groups of contacts to introduce you to people you don't know; since it might be stressful for you to proactively approach people you don't know, pair up with someone who is naturally more outgoing who can start the ball rolling.
- Make sure to use social networking tools to do some research on potential targets before any event where new customers and contacts can be found; being able to position yourself as someone worth getting to know is a huge advantage.
- Try to find a few sure fire conversation starters and then remember to listen; people are incredibly interesting sometimes, and you'll no doubt find someone who shares common interests with you if you listen carefully.
- Make a point to introduce yourself to everyone at a social function rather than waiting to be approached; since you never know who others know, your original contact may not pan out, but perhaps a friend or colleague will.
- Work with colleagues who are more outgoing. Watch their techniques and body language and then attempt to change just one behavior of yours; small modifications may be all that is needed to improve your networking skills.
- Ask a colleague to role play as a new contact so that you can create an arsenal of ice-breaking anecdotes and questions.
- Try to spend a specific amount of time with each person in the room so that you do not limit yourself to known contacts; try approaching someone else who appears shy or uncomfortable with the networking process because you may find enough commonality to make a positive contact.
- Join a local club, attend a church or charity function, or volunteer in the community - these are prime networking opportunities in a less threatening environment; commit to expanding your contact base by a specified amount during each event.

Analyzes and Resolves Customer Problems

Objectively analyzes a problem situation and takes steps to provide a solution; identifies the root of the problem before pressing for a resolution; remains engaged until a solution is reached; tries to see all sides of the problem and thus understand others' assessment of the issue or response; takes personal responsibility for identifying a resolution

LOW SCORES	HIGH SCORES
<ul style="list-style-type: none"> ▪ Can be biased and make judgmental or inappropriate assumptions without analyzing the situation objectively ▪ May press toward resolution without identifying the root of the problem ▪ Becomes wrapped up in own views and loses sight of how others may see the problem or response ▪ Becomes frustrated with solving the same or similar problems over and over again ▪ Tends to take complaints and problems personally and feel oppressed by them ▪ Sees problem resolution as an inconvenience and a distraction ▪ May oversimplify a problem and its solution and disengage efforts before identifying a satisfactory solution ▪ Resists taking ownership of the solution 	<ul style="list-style-type: none"> ▪ Objectively isolates and defines problem areas clearly ▪ Determines the true nature of the problem rather than deal with its symptoms ▪ Willing to 'think outside the box' to find a solution ▪ Displays sensitivity and genuine interest in understanding others' perspectives and will not ignore their concerns ▪ Regards any problem as a challenge to be met with eagerness and enthusiasm ▪ Remains engaged until a problem has been resolved ▪ Takes personal accountability for the result

Mindset Tips:

- Remain objective in the face of problems – do not take them personally, but view them as challenges to be overcome.
- Remain calm in the face of a serious issue or problem; staying objective will help you find a higher quality solution and will make your customer and/or team members more confident in the solution.
- Do not become frustrated by repetitive problems – every business is going to experience its share of recurring issues (i.e., a webmaster confronted with users who have forgotten their password), so learn to take complaints in stride.
- Commit to solving the problem at the root – a quick fix may be convenient for the time being, but will just allow the problem to resurface at a later time.
- Remember that solving problems is not a distraction from your duties, it is part of your job description.
- Learn that, although you may not be able to devise a solution, management and colleagues are always available for advice so there is no reason to leave a situation unresolved.

Success Tactics:

- Gather as much information as possible before you suggest a remedy – be sure you fully understand the situation before you act.
- Work with a colleague who effectively solves problems – take note of the techniques this person uses to identify the problem and then work toward resolution.
- Find a coach or mentor who can work through customer complaints with you and advise you as to how you can improve your performance.
- Practice problem-solving by having a colleague role-play with you – ask them to pose difficult complaints so that you can gain confidence in identifying the root of the problem and then resolving it.
- Take the time to come to a high-quality solution – the first solution you come to might not always be the best one.
- If you must pass a problem on to someone with more expertise, devise a monitoring system so that you can be certain that the issue was effectively resolved and the customer is sufficiently satisfied.
- Follow up with all involved parties to ensure the solution is working to their satisfaction.

Uses Standard Discovery Questions to Qualify Prospects

Uses a formula or series of questions to determine the prospect's fit with the product; expects to sell to the majority of prospects since they are known to need the seller's products; reacts quickly and objectively to the answers to standard questioning by disqualifying the prospect or proceeding through the selling process

LOW SCORES	HIGH SCORES
<ul style="list-style-type: none"> ▪ Uses interest in a prospect's needs or problems or compatibility with contacts as the criteria for spending time with them in the selling process ▪ Finds it difficult to narrow focus to the quality as opposed to the quantity of the business available ▪ Exhibits too much optimism and not enough pragmatism to cut loose potential business that would not be profitably serviced ▪ Finds it difficult to be objective in assessing the potential of demanding or challenging contacts 	<ul style="list-style-type: none"> ▪ Asks tough questions around profitability, capacity, and readiness to buy when evaluating a prospect for potential business opportunities ▪ Uses a formula approach to qualifying prospects that addresses typical interest points, such as price and ability to deliver ▪ Does not allow time to be consumed by prospects who should be disengaged or deferred based on the quality of business they will provide ▪ Remains emotionally detached from the prospect's situation, staying objective in assessing the potential for profitable business

Mindset Tips:

- Remain objective when qualifying prospects – do not go into the meeting with erroneous assumptions.
- Understand that not all sales are equal – realize that costs may be incurred for your company if the prospect does not properly fit with the product or your organization's needs.
- Do not become distracted by prospects who should be disengaged – if prospects are ready to buy and have profit potential, it will be obvious.
- Remain emotionally detached from the prospect's situation – do not allow your personal preferences to cause you to waste time with a prospect who will not yield gain for the company.
- Commit to taking care of those customers who will take care of you.
- Realize that the more time you spend with prospects who are not a good match for the company, the less time you have to spend with those prospects who will improve the bottom-line.
- Remember that only 10 percent of prospects are actually ready to make a purchase at a given time – it is up to you to sift through leads to locate that 10 percent.
- Learn that all customers do not deserve equal amounts of attention – in order to improve your sales results, you need to cut loose those prospects who do not match your products or needs.

Success Tactics:

- Engage in role-playing with a colleague in order to refine your ability to uncover a customer's potential to commit to making a purchase.
- Establish criteria by which you can determine the customer's true needs and whether your offering can fulfill them while making a profit for your organization.
- Get feedback from existing customers in order to determine what factors influence their purchase decision – use this information to devise a system by which to qualify prospects.
- Create a list of thorough, yet inoffensive, questions that will rate a prospect's potential as a customer.
- Develop a scoring system for prospects in which they are rated by profitability, capacity and readiness to buy.
- Work with a successful salesperson and take note of how they qualify leads – utilize their questions and techniques in your own routine.
- Get pointers from colleagues and superiors on how to walk away from a cold deal.

Commits Extra Effort to Ensure Success

Thrives on working; tends to achieve higher results in direct proportion to the time they are willing to commit to their work; remains focused on the goal and not easily discouraged or distracted; uses work as an opportunity for interaction and incorporates interpersonal contacts into task accomplishment; sees work as a major source of personal satisfaction

LOW SCORES	HIGH SCORES
<ul style="list-style-type: none"> ▪ May embrace a somewhat rigid separation of professional and personal commitments that limits flexibility in balancing the time and resources devoted to work and leisure ▪ More inclined to work a set schedule of hours than to commit resources as required by the objective ▪ Distinguishes personal time from work and career commitments and not likely to make consistent sacrifices in their personal lives to accommodate extraordinary advancements in their work objectives ▪ Becomes distracted by unexpected obstacles or may not effectively plan to deal with job demands ▪ May not recognize that opportunities to advance goals can be present in the personal interactions that occur in the workplace 	<ul style="list-style-type: none"> ▪ Seeks to balance work and life priorities while committing time and resources to results accomplishment that surpasses what is just acceptable or expected ▪ Dedicated to achieving business results, even at some personal sacrifice ▪ Defines themselves to a great extent by their work and derives personal satisfaction from success and accomplishments in their career ▪ Builds into the schedule the time required to lay the groundwork and develop the plans for achieving work objectives ▪ Retains control of objectives by preparing action steps and evaluating progress ▪ Remains focused when the commitment to their work is threatened by internal or external distractions ▪ Enjoys finding opportunities to mix personal interaction with goal accomplishment

Mindset Tips:

- Be willing to sacrifice personal time to accomplish important tasks and develop skills that will assist you in reaching career objectives.
- Use social events as an opportunity to network and/or learn more about customer needs and expectations.
- Understand that socialization can provide you with sources of information that could help you meet career goals – having a network of experts at your disposal can make obstacles easier to overcome.
- View each contact as a doorway to new information and opportunities – enter interaction with others with a clear goal of expanding your knowledge base.

Success Tactics:

- Identify the overall goals you are working toward and then determine what you need to do to achieve them – make the completion of these tasks your top priority.
- Set aside time each week to work on developing capabilities you will need to accomplish career objectives.
- Ease into a more demanding schedule by setting aside a few days a week where you will work until your daily tasks are complete, rather than working until a pre-set quitting time.
- If goal accomplishment is not a sufficient motivator in its own right, find a personally satisfying reward that will help you to stay focused on completing daily tasks and, ultimately, achieving career success.
- Find a mentor who can help to keep you inspired – when you feel that you're losing the drive to succeed, go to this person to discuss your goals and reinforce what you need to do to achieve them.
- Speak with successful colleagues about what tools they use to work more efficiently and try to apply them.
- Analyze your workday and identify and minimize factors preventing you from accomplishing important tasks.
- Use all available technology to streamline your work processes for maximum efficiency and effectiveness.
- Challenge yourself to produce higher quality results – at the close of each week, examine the results you've produced and determine what you can do to improve them next time.
- Before attending social functions, make a list of questions that will keep you focused on the business aspect of the interaction as well as provide a means for breaking the ice.

Closes Through Incremental Steps

Reinforces the purchase decision with a series of logical reasons that support the sale; moves closer to a purchase decision in a multiphase fashion by setting an objective for each encounter and gaining agreement at each of the milestones in the process; provides ammunition for buyers to justify the cost and defend the purchase within their organization; encourages a buying decision by demonstrating future savings and ease of transition to the proposed solution; keeps the sales process from stalling by taking control and focusing the prospect on the incremental steps leading to a buying decision; remains patient but focused on reaching the end result

LOW SCORES	HIGH SCORES
<ul style="list-style-type: none"> ▪ Makes an emotional appeal for the buying decision, using the strength of the personal relationship that has developed as the basis for a commitment ▪ Emphasizes the potential loss due to inaction versus promoting the potential benefits gained by acting on the purchase decision ▪ Unknowingly loses customers early in the sales process by failing to continually assess their commitment throughout an extended sales cycle ▪ May lose patience in a long sales cycle and rush the customer toward a purchase decision when it is more appropriate to test the water and give the customer more control through trial closes 	<ul style="list-style-type: none"> ▪ Bases a logical appeal on the demonstration of future savings and ease of transition to the proposed system or benefit ▪ Provides the buyer with purchase justifications that may be needed to reach a buying decision or sway additional influencers ▪ Breaks the sales process into manageable steps, seeking continued agreement from the customer at each step before moving on ▪ Continually checks customers' understanding of how their needs would be satisfied ▪ Reaches agreement on the concept or pilot test, with a contract coming later ▪ Recognizes that the close is soft, but remains focused on accomplishing that result ▪ Asks for the opportunity to begin the project or deliver the benefit

Mindset Tips:

- Remember that you are responsible for moving the sales process forward – use milestones to mark the steps of the closing process so that you can correctly time your purchase request.
- Ensure the customer agrees to each step of the sales process before moving on the next.
- Establish a set of questions for each step of the sales call so that you can gauge the customer's commitment level.
- Watch successful colleagues as they close a sale – take note of the techniques they use to gauge the customer's commitment level and properly time their order requests.

Success Tactics:

- Make customers feel that their purchase decision is justified by demonstrating future cost savings and the ease of transition.
- Present a series of logical appeals that reinforce the benefits of your solution.
- Articulate and reinforce the value your solution brings to the customer in financial terms, i.e., return on investment or cost savings.
- Provide the ammunition needed for buyers to defend the purchase within their organization.
- Describe the logical financial/hard business results customers can achieve by implementing your solutions.
- Gradually build a logical case for the purchase decision – provide testimonials, reinforce benefits and demonstrate the ease of transition.
- Split the closing process into a series of steps so that you can correctly time your request for a purchase decision.
- Role-play with a colleague or superior, in order to gain a better feel for timing the closing process.

Seizes New Opportunities

Is spontaneous and flexible; tries the untested when standard procedures or methods for satisfying a need will not suffice; takes action so that opportunities will not slip away due to procrastination; offers ideas or suggestions in a timely manner; builds trust through a candid and unguarded approach; is comfortable exploring new areas and experimenting with new ideas

LOW SCORES	HIGH SCORES
<ul style="list-style-type: none"> ▪ Focuses on preventing mistakes and protecting against the downside ▪ Is unwilling to risk public failure and will usually look for the safest or surest way to avoid failure ▪ Exhibits a strong need for control and a reticence to implement new methods until they have been proven ▪ Can appear unwilling to offer ideas without due consideration 	<ul style="list-style-type: none"> ▪ Spontaneously seizes opportunities presented and takes full advantage of them ▪ Capitalizes on unexpected events or circumstances and turns them into an advantage ▪ Has the propensity to immediately exploit unexpected, timely opportunities and circumstances as they occur ▪ Values what has proven successful in the past but is willing to stretch past comfortable or known methods to meet customer requirements in spite of extra pressure or risk ▪ Comfortable speaking up and suggesting innovative or creative ideas ▪ Builds immediate trust and rapport by presenting a visible and candid agenda

Mindset Tips:

- Remember that there will be times when you won't have the time to mull over each decision and action.
- Think of the worst possible result that can happen if you take a certain course of action and if you can live with that result, act.
- Recognize that customers will be more likely to trust salespeople who can admit when they made a mistake – as such, don't lose an opportunity for fear of being wrong.
- Commit to making a conscious effort to overcome your natural reserve.
- Consider the ramifications of delaying action until it is too late to matter – procrastination can cause you to miss valuable opportunities.
- Rely on experience and background knowledge when time does not permit you to safeguard against being wrong.
- Understand that customers will warm more quickly to you if you are spontaneous – they will tend to shy away from well-rehearsed responses.
- Realize that by seeking 99 or 100% thoroughness in your solutions, you may be procrastinating.
- Focus more on your customers and less on always being in control – too much hesitation will plant the seed of doubt in their minds.

Success Tactics:

- Use intuition to make decisions and then analyze your choice later – even if given more time, your decision would probably have been the same.
- Train by having a colleague ask you rapid-fire questions or present problems – answer to your best ability in the time allotted.
- Challenge yourself to look at products and services in a novel way rather than take the time to test new approaches that could cause you to miss opportunities to service customers' needs.
- Work on methods that will help you to worry less about being flawless and more on reacting to opportunities.
- Learn that it's all right not to have a finely tuned solution to customers problems – so long as you follow up on possible answers, you will retain their respect.
- Commit to acting quickly when you need to do so – save your need for perfection in situations where time allows.



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