

There is another thing to think about when you start setting sales and marketing objectives which is are your objectives **SMART**? By which we mean are they:-

Specific

Measurable

Actionable

Realistic

Timely

Using this double-check just means that you force yourself to be detailed about how you set objectives which means that you'll be in a much better position to assess whether you're on track to achieve them.



What you see here is that we start with a big and broad question and then use the answers to drill down to more detail. You should be able to get to a point where you have a sales budget for a 12 month period and an outline plan for the next 3 years. You should also be able to make use of your work on customer segments to make assumptions about pricing points, annual periodicity of sales, key events that drive sales e.g. attending a trade fair.

This set of 9 eBooks accompanies the Market Day workshop. You will find the explanations on how to re-do all the activities we covered on the day and a few more resources besides. This eBook sets out the process for defining 3 month, 12 month and 3 year sales goals and related marketing activities.

Market Day 7 setting sales and marketing objectives

Sarah Thelwall

Another way of thinking about this is to consider the following question:

What would sales enable for your business?

[] 1) Organic growth

[] 2) Financial sustainability

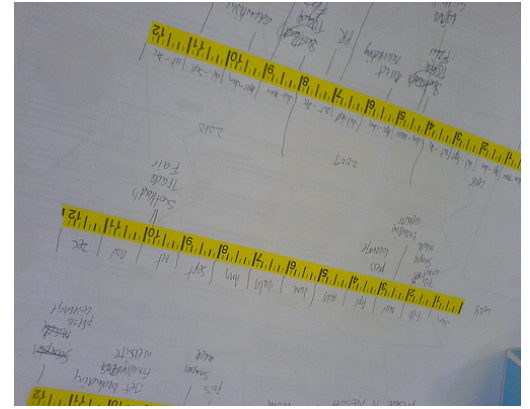
[] 3) Proof of concept to enable raising further

finance

[] 4) Proof that customers want the benefits you

offer

You can tick more than one of these boxes but if 3 and 4 are more important to you than 1 and 2 then you may be market making.



Okay, so now we are clear on what your products and services are, the reasons customers would be interested and we've identified your key customer segments. You're now in a position to start setting some sales and marketing objectives.

But before we get going, go back to that question of whether you are creating a new market or working within an existing one?

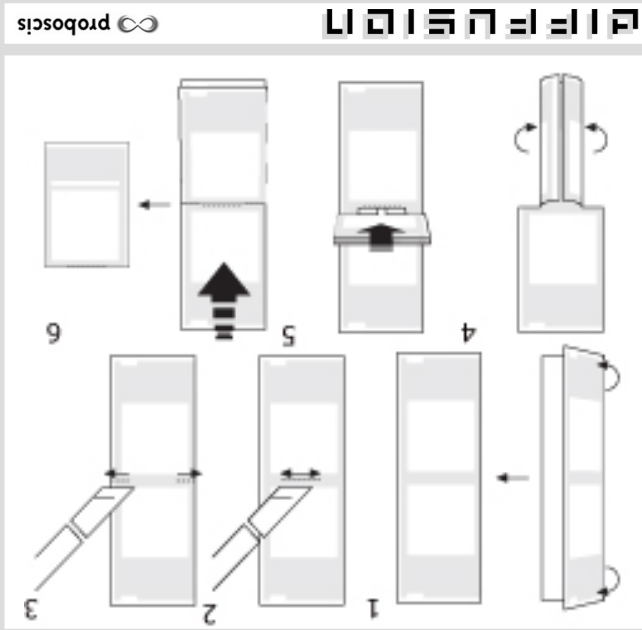
The relevance of this question at this juncture is that if you are creating a new market you are likely to take a bit longer to achieve a sustainable level of sales as quite a bit of your marketing will be committed to developing the market into which you can then sell your products and services.

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Where does this get us?

The output of this activity is a 12 month and 3 year set of sales objectives. Your 12 month one should be pretty detailed, your 3 year one will be not much more than a set of headlines.

How else can I use this activity?

You should be setting sales objectives in detail for your year ahead. You should do this annually.

Additionally these objectives and your progress towards them are the sorts of things you'd discuss in monthly management meetings or discussions with business advisors.



Process

Using this question of what would sales enable and the answers suggested (feel free to write your own answers also) come up with some sales goals -

If you want sales to enable financial sustainability of your company then what level of sales are we talking about?

Answer the following questions using the timelines.



Which segments are they likely to come from first? Plan out a priority list.

How many customers does this mean you need?

Estimate how long it might take you to get to this point of sustainability?

Is there a periodicity to sales during the year or are they steady? Plan out over 3 months, 12 months and 3 years.

Estimate how many units a year/quarter/month this is?