



# Checklist for Increasing Revenue

by Mike Hawkins

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If your organization's sales or your individual salary starts declining and layoffs follow, are you surprised? Do you fault the marketing department, the sales team, or the product development organization? Do you blame the economy, marketplace, or government? Or do you look in the mirror, the true one-stop destination for all success and achievement?

Yes, the market may be down from the good old days. Yes, other people in your organization may not be doing all they can. But if you do all you can and everyone else gives the same, your organization will be fine. It will not only survive, it will thrive. The key is that you do all you reasonably can.

Nothing more. Nothing less.

Sales is everyone's responsibility. It doesn't matter what position you are in. What you do, good or bad, impacts your company's sales. The decisions you make, the quality of your work, and the effort you put in make the difference between winning and losing in the marketplace. What you might consider just a basic daily activity has a direct impact on sales. One customer call, one new product feature, or one new marketing idea can be the single difference maker.

It is time to get serious about improving sales performance. We can't keep cutting costs and save our way to prosperity. The market is there. As long as there are living breathing people in this world, there is a market. People require goods and services to live. It might be a different market than you are accustomed to, but a market exists nonetheless. It may be that you must change to adapt to it. What worked in the past doesn't guarantee success in the future. Embrace the "new normal". Don't fight it. You will lose.

Part of the problem for some organizations is that they have relied on an "either/or" strategy. An either/or strategy no longer works. You can't have great products, but lousy marketing and expect to succeed. You can't have a great sales team, but out-of-date offerings and expect to succeed. You can't be good at one thing and lousy at another and be successful.

Neither can you solely be a low cost supplier or a niche high value provider. The new normal requires both. As Jim Collins said in his book "Built to Last", great companies replace the tyranny of the "or" with the genius of the "and". When markets have significant excess supply, you can't be successful with an either/or strategy. You have to be price AND performance competitive.

To increase your revenue, consider these "20 Ps of marketing" that build price and performance advantage:

- 1. Purpose** – Know why you exist and the value you bring to your market. If you don't, stop everything you are doing. Forget chasing whatever number might be in your performance objective. Striving for a number without a purpose is like chasing the wind. Realize the meaning of your work. Focus on your purpose and the numbers will take care of themselves.
- 2. Passion** – When you do what you enjoy, work becomes engaging. Perform work at which you are competent. Create excitement about your work with other passionate and competent people. Maintain an enthusiastic "can-do" attitude. It is infectious.
- 3. Position** – You can't do everything for everybody. Pick the position in your market and organization that best fits your capabilities. Focus is imperative. Know where you are most effective. Set your goal to be the best you can be in a given position.
- 4. Perspective** – Perceive the needs of your target market. Get out of your comfort zone. Put yourself in your customer's shoes. Understand their pain. Know in detail how your products and services are deployed, applied, and maintained. Be able to explain how the work you do positively impacts your customers. Maintain an external perspective.



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5. **Proposition** - Ensure your value proposition positions you and your offerings properly. Don't expect to sell solutions if you talk about products. Make your value proposition simple, compelling, and relevant.
6. **Product** – Having a product or capability is no longer sufficient. You must have a great product or capability. When there is excess supply in a market, you can't expect to get by with a mediocre offering. There are no “leftovers” that you can expect to win by just showing up. Offer a great product.
7. **Packaging** – You must not only have a great product, but it must be packaged in a way that your customers can use. If you are a producer of paint, don't expect your customers to bring their own bucket. If you offer computer repair services, don't expect your customers to first isolate the problem for you. Provide an offering that is customer friendly and one that is considerate of how your customers use it, not how you want to sell it. If you are your offering, look sharp!
8. **Power** – You possess power. It comes with having great products, relationships, knowledge, customers, and contracts. Leverage your power where it provides win-win opportunities. Leverage your power with offerings that extend, renew, and expand the value you offer your customers.
9. **Personalization** – Rarely does a “one size fits all” offer meet the needs of a market. As much as you might like to keep your offerings and options to a minimum, it isn't a winning strategy. Giving customers options that optimize the application of your offering to their environment gives you a competitive advantage.
10. **Place** – You might wish your marketplace was the entire world, but you are most effective in certain geographies and in specific places within geographies. Consider your physical ability to sell, deliver, and service your offerings. It might be that you are making too many compromises by catering to too many markets. Sell where your target market does their buying. Build your presence in a location where your targeted prospects are mostly likely to be interested in your value proposition.
11. **People** – Companies don't buy your products and services. People do. What is the profile of the person that is most likely to buy your offerings? Focus your sales and marketing efforts on them. Don't waste time and money catering to people who don't buy. Target those who have the most to gain from your offerings.
12. **Price** – When setting your price, don't merely consider your cost. Consider the value of your offering and the alternatives available to your customers. It may be tempting to merely mark-up your offer based on cost, but doing so could either make your price out of reach or you miss out on earning a higher margin. Or maybe it's time for you to consider pricing options such as up-front payment incentives, financing, pay as you go, or subscription models.
13. **Promotion** – You can have a great offering, but if no one knows about it, who cares? Having a great offering is not the end. It is the beginning. Promote your offering to the people in the places of the markets you want to serve. You may need to give something away to entice people to give you a try or move your advertising from print to the Internet .. or vice versa.
14. **Path** – Business models are changing and so are routes to market. Much of retail has moved from bricks to clicks. High transaction volume B2B sales have moved from direct to indirect sales. Consider your path to market. You may need to change how you go to market or change your mix of channels to optimally target your prospective buyers.
15. **Partner** – Few companies have the resources, relationships, or ability to do it all themselves. Determine where another firm's scale, relationships, or capabilities would be synergistic with yours. Leverage partnerships.



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- 16. Persuasion** – Persuasion is part art and part science. It is the essence of marketing and selling. Employ the tools of consultative selling. Learn the principles to influencing others. Selling based on presenting features is ineffective. Sell through listening, articulating unique value, and satisfying needs. Prepare for, practice in, and persist at the skill of persuasion.
- 17. Process** – Promotion and persuasion are part of a process. The process starts with your business strategy and ends with your post-sales customer support. Streamline your business, prospecting, and selling processes from start to finish so that customer value is added throughout. If you can't clearly link an activity to the value it creates for you and your customers, eliminate it. Create consistency and excellence in your processes.
- 18. Performance** – You don't get results by focusing on results. You get results by focusing on that which produces results. Don't merely measure lagging indicators of performance. Measure the leading indicators that produce the financial measures you are looking for, e.g. how well you are coaching, enabling, challenging, motivating, and rewarding your employees.
- 19. Pay** – If you are in a position to make an investment, look where you might pay to play. Some markets require that you invest before you can harvest. Look for strategic investment opportunities that position you as a preferred provider, e.g. a telecommunications provider embedding their infrastructure products in new building construction.
- 20. Possessions** – If you can't sell your products, you'll have to sell your property. Buildings, land, other physical assets, and intellectual property can be sold, leased, or licensed to produce alternative sources of revenue. Or buy more assets if prices are below market and resell/lease them for a profit.

Execute with excellence in these areas and watch your revenue grow.

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Article written by Mike Hawkins, award-winning author of *Activating Your Ambition: A Guide to Coaching the Best Out of Yourself and Others* ([www.activatingyourambition.com](http://www.activatingyourambition.com)), and president of Alpine Link Corporation ([www.alpinelink.com](http://www.alpinelink.com)), a consulting firm specializing in leadership development and sales performance improvement.

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