

Finance for Sales People

Overview

Course duration: 2 days.

This two-day programme reflects the sales process and covers the financial implications and overlaps at each stage of the sales process, to ensure delegates fully appreciate the relevance of finance to their sales roles and can immediately implement the concepts at work.

Is it right for me?

Suitable for all sales people who need an understanding of finance in their roles. If you've already attended this course and are looking to progress to a more strategic finance selling course then you may wish to consider Selling to the Board.

What will I learn?

By the end of this course you will be able to:

- Understand how your day-to-day decisions and negotiations impact profit and cashflow.
- Work with the credit control function to ensure sales are not delayed in the credit authorisation process and that profits are not affected when customers start to struggle financially
- Evaluate potential customers, to ensure they are viable before you waste sales effort on a business in financial difficulty
- Negotiate profitable sales contracts

What will it cover?

Evaluating Potential Customers

- Simple things to look for to assess the viability of a potential customer before you start the sales process in full
- Understanding what the customer's financial reports; income statement, balance sheet and cash flow statement, are telling you
- Working with credit control to ensure the credit authorisation process is smooth and swift

Selling Financial Features and Benefits in your Solution

- How can you "sell" your solution internally; showing your sales don't just add to revenue, but that you also consider cash and working capital impacts
- What can your product, service or solution do to improve the customer's working capital, revenues or margins?
- How does your solution save the customer money in the long term, making buying your solution an investment rather than a cost

Profitable Negotiation

- Understanding how your negotiations impact your company's margins and working capital, ensuring your sales remain profitable for your company

- Understand how to negotiate financial terms with customers to trade low cost (to you) concessions that appear high value to the customer

Maintaining a Good Relationship with Credit Control and your Customer

- Working with credit control to feedback information about existing customers to ensure credit control manage the account appropriately
- Maintaining a good relationship with them to ensure your advice is sought on credit limits and payment terms for future customers

Personal Development

- Formulating an action plan

Further courses to consider

Selling to the Board