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An Unprecedented Opportunity For Growth

The rush to cut costs and to bring expenses in line with stagnant or shrinking revenue, is a reasonable response to the economic risks that lurk in every corner of this difficult, unpredictable economy. This same tough environment, however, offers business leaders an unprecedented opportunity to position their companies for growth in a new economic era.

In a recent interview at Harvard Business School, professor Lynda Applegate expressed her views on growing business in a difficult economy. She advises executives to think growth instead of thinking only retrenchment.

Retreat Isn't Surrender - And It's Not Victory

Today, retreat as a tactic to mitigate risk is appropriate, and it also offers an opportunity for executives to rethink their value propositions, the evolution of markets, business processes and organizational structure. So, with stagnant and declining revenue among the most negative consequences of this mega-recession, why not start rethinking the organizational structure of the sales group?

Since revenue generation is the primary responsibility of the sales department, it makes sense to craft a strategy that positions the sales organization as battle-ready to compete vigorously when the economy improves and when customers are again ready to buy and invest in their businesses.

Control – Profits – Growth

Now is a great time to apply the tenets of sound management to the sales organization. Senior executives have an opportunity to get control of the sales group, position the team to generate profitable revenue and prepare the selling organization for growth.

Getting control of the sales organization begins with ensuring that the right people are on the bus, sitting in the right seats, and doing jobs best suited to their talents and abilities. Successful execution of the company's revenue strategy requires that only the right sales professionals and front-line sales leaders remain in the sales department. Human Resources or outside consultants may be utilized to critically evaluate the strengths and weaknesses of individual sales professionals and sales leaders.

When executives are satisfied that they have the right team in place to execute their sales revenue strategy, it's time to arm the front-line sales leaders with the knowledge and tools they need to lead, coach, reinforce, measure and monitor individual and team performance. Effective front-line sales leadership will be an integral component of growing revenue and profits.

As the economy begins to expand, customers aren't likely to soon forget these tough times, and sales professionals will find themselves dealing with cautious customers who demand greater value than ever from sellers. It will be critical to provide sales professionals and leaders with business acumen training and advanced selling skills that support the generation of profitable revenue and customer loyalty.

No Company Has Ever Shrunk Itself To Greatness

When a company is in survival mode, anything short of annihilation is perceived as a victory of sorts. Growth, for a myriad of reasons, isn't a luxury – it is a cost of staying in business.

When senior leaders plan for, articulate and implement growth strategies that their employees embrace, survival is expected, and employees are likely to anticipate thriving in a company poised for growth as the world economy improves. This approach is also sure to attract top talent who will be eager to join a forward-thinking company with clear objectives and a sound plan for growth.

The key to future growth and success, as professor Applegate explains, is to resist the temptation of focusing only on retrenchment. Planning for growth may be difficult in this economic milieu, but now is a good time to start planning and implementing growth strategies. As General George Patton once said, "A good plan executed today is better than a perfect plan executed at some indeterminate future date."

Times are tough, and it's time to think growth.

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