Grace Under Fire: How to Prepare Your Sales Pipeline for 2021

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Due to the havoc wreaked by the twin crises of 2020 — the global health emergency and the economic recession — every business has been forced to change the way it approaches sales.

More specifically, the crises completely upended businesses' sales planning. Economies around the world are cautiously reopening, but business in four specific sectors — restaurants, manufacturing, retail, and travel — could face a long and difficult recovery. These industries, which were hardest hit by the recession, could take more than five years to bounce back to previous GDP levels.

Businesses that lacked a flexible contingency operations plan were significantly impacted. It's always easier to establish a plan before there is a problem and make adjustments as you go rather than try to create a plan amid a crisis — or just try to wing it. That said, there are lessons to be learned from those examples that you can apply to your own sales strategy and contingency plan for the future.

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The importance of communication with customers

Businesses that were quick to adjust their sales plans have faired far better over the past few months than those that didn’t pivot. They reached out quickly to their partners, customers, and suppliers; worked with agility; set new expectations; and found different ways of driving revenue. By communicating early and often, these businesses were able to focus on new opportunities, products, and customer segments.

As a result, they limited their losses and even realized positive gains in some cases. Those that kept operating under a “business as usual” approach for too long, however, were left in the dust by competitors that did a better job of adjusting their planning and execution.

In response to our present crises, it’s imperative to redirect your sales efforts to align with the new ways of driving sales in a recession. The more adjustments you make now, the better prepared you’ll be for 2021. Here are four suggestions to get you started:

Build a crisis recovery sales plan with “what-if” scenarios

The businesses fairing better today were able to respond quickly and nimbly to the crises of 2020 because they had plans in place and leadership that could execute those plans. By building a crisis sales recovery plan now, you’ll ensure your company can move quickly should things become more severe. It typically takes too long to figure out what you should do in the middle of a growing crisis, so effort spent optimizing your sales strategy today will allow you to save time and money in the future.

According to research from Deloitte, only 49 percent of respondents to a survey said their companies had plans in place for likely crises. Further, that research showed about a third of respondents were not sure whether they had a crisis management plan outlined. Preparedness is too critical to be uncertain about.

This is the time to step back and take a 30,000-foot view of your business and its potential weak spots. A thoughtful approach to risk management will pay dividends in protecting your employees, clients, and stakeholders when turbulent times come calling.

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Create a sustainable remote sales environment

Most businesses have developed some sort of virtual work environment, but many of them are chaotic short-term fixes that aren’t set up for longevity. Evaluate your company’s virtual work standards and see what changes you can make to ensure your employees will be successful in the future, no matter how long they will need to work virtually.

Are your virtual meeting tools of high quality? Are your salespeople using them to their fullest potential? Have you found any specific training to maximize the value of your virtual solutions?

Many companies are saying they’ll make remote work an option for employees, even after the economy fully reopens and it’s safe to return to office spaces. Twitter, for example, said it would allow its employees to work from home permanently. While the company plans to keep physical offices open as an option for workers, remote work will be an option as long as the

associated position allows for it.

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Evaluate how effectively your customers can “try” your product

As part of any selling strategy, it’s vital that potential customers can experience your product before they purchase—whether it’s physically through a demo account or by reading reviews and talking to other satisfied customers. Ask yourself how well you can replicate that in-person testing with your digital tools. Do your salespeople know, for instance, how to provide virtual demos in a way that helps them move prospects through the funnel more quickly?

When the global health crisis forced the world to shut down, retailer West Elm took an innovative approach to connect with customers and let them interact with its products. The company started offering virtual design consultations and created a new virtual “room planner” on its website, enabling users to interact with products and visualize them in their homes. Find ways to connect with consumers and let them feel engaged with your product and brand, and you can transition successfully to the new normal without losing steam.

Give your sales team the training it needs to close deals in a recession

For most salespeople, the idea of being chained to a desk 24/7 is an absolute nightmare. The reason they went into sales in the first place was to get out in the field, talk to people, and build relationships – all of which are next to impossible during a quarantine or lockdown situation.

Help them adjust by training them to divide presentations into multiple calls. While you’re at it, coach them on how to use monthly assessments to track how well certain tactics are working. Then, make sure you use technology to highlight your team’s successes through all-hands meetings and executive drop-ins.

The more agile your business is, the more quickly it can bounce back amid turmoil. By taking time now to assess your company’s readiness for a recession or volatile market conditions, you can set it on the right course. This will allow you to empower your sales team for success with a contingency operations plan, which should save you even more time and money down the road in preparation for the current and future crises. Ultimately, these proactive steps will help your company survive and succeed – no matter what happens.

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