Article Side

Building Profitability with Relationship Selling

by Andrewsiddle2011@yahoo.com

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Introduction

Are America businesses in a crisis? On a daily basis we are being required to answer that question both subconsciously and openly by todayâ€™s media pundits. Recent economic reports have shown vulnerabilities in the United States economic engine including everything from manufacturing to consumer spending. Even the latest positive economic news brings another sequence of gloom. For example, the job rate ticked down in July, 2011; however, American businesses are not creating enough jobs. With unemployment still hovering over 9%, most people do not feel there is much to be happy about related to the job outlook.

Modern Strategies

One of the smartest ways to retool the economy is by selling more products and services to domestic and international markets. Therefore, the art of selling becomes a critical competitive advantage to organizations that want to sustain profitability over the long-term. Selling is a common denominator for every business. No matter what business you are in, you must sell your product or services to customers. Yet, the concept of selling is related to creating value for customers. When a bakery gives an extra donut in a dozen, the company is adding value and fosters better relationships with customers. Given these realities, selling is a people-oriented business that addresses the customer value proposition.

Relationship skills can make or break important connections. Many such skills are discussed in the book, Selling by Objectives, written by Tony Alessandra, Jim Cathcart, and Phillip Wexler. The authors propose that successful salespersons will possess the virtues necessary to be at the top of oneâ€™s profession: communication skills, the sensitivity and flexibility that enables one to create chemistry with people, and the ability to efficiently manage oneâ€™s professional and personal life. Dr. Dave Hinkes, author of Selling by Objectives: The Handbook for More Profitability in the 21st Century, often advises his Fortune 500 clients to stay connected with their customers.

This management expert further prescribes a relationship selling model based on several key elements which include branding, quality, flexibility, reliability, creativity, simplicity, efficiency, and price. Dr. Hinkes adds: â€œIf you can practice or role play your responses to these objectives originating from any source, then you will find that you will be closing more deals, building more wealth, and saving time and effort in the process.â€•

Conclusion

For businesses, it is important to understand human behavior in order to building lasting relationships. Therefore, relationship selling and sales management are interconnected. Mark Johnston and Greg Marshall, authors of Relationship Selling, note the importance of these connections: â€œThe managers in the sales organization have taken time to think through the most efficient and effective way to manage the customer side of the businessâ€•.

With competitors on each global corner, todayâ€™s businesses cannot afford to lose customers or markets. Staying connected with customers is critical for sustainability. Relationship selling is a good method for organizations to use. Like any relationship, there is a degree of tension involved in selling due to the need for solutions. The tension may be positive or negative depending on how much exists or how it is handled. Businesses that can balance these conflicting interests will have

an advantage over their competitors and an opportunity for greater profitability.

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Andrewsiddle2011@yahoo.com - About Author:
Byline:
Dr. Daryl Green is the author of Job Strategies for the 21st Century which was ranked #1 on Amazon.com for a period. He is a professor at Lincoln Memorial University. For more information, you can go to a nuleadership.wordpress.com or a MBA Programs.

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