# The 3 Pillars of Successful Sales

**A Blueprint to Focusing Your Sales Efforts on What Matters Most**

# Effective sales teams are able to focus on what matters most.

The three pillars of successful sales is a framework for narrowing and maintaining your team's focus. A systematic sales approach, it can serve as a blueprint for generating quality leads and building a bigger pipeline.

The three pillars are:

1. Know who to call on
2. Know what to say
3. Have a killer follow-up system

Taken together, they establish a process for building a pipeline you can walk your prospects through.

# PILLAR 1:
# Know Who to Call On

The focus of any sales effort must be calling on people who buy what you sell. You must call on the right buyers. Sell apples to apple buyers; don't try and convince orange buyers to buy apples.

If your specialty is mutual funds, you should certainly be calling on RIAs, since over 90% of the product structures they use are mutual funds. However, if you're marketing a private equity fund, RIAs shouldn't be where you start – it's not their primary product structure. Find the investors who invest in your type of strategy and structure.

Eager to set meetings, salespeople often call on any prospect who seems promising, without considering whether they're the right buyer for them. Do a deep and honest assessment of your product, its strategy and approach, and your product structure to determine the optimal buyer. You can then expand beyond the primary channel.

## It's Easier Said Than Done

It's simple, right? In theory, yes, but not necessarily in practice. Identifying which allocators buy the strategies you market requires work. Putting a name (and a number and an address) to that buyer is even more legwork.

Narrowing your target audience to those institutional investors who represent the best fundraising opportunity requires many hours of work before you ever call on them. Maintaining that contact information is just as daunting, given the high rate of movement and turnover in the financial industry.

Databases can help, but most are just that, a database – a raw list of names that isn't accurate or up to date. Instead, consider **a lead generation platform** that provides a curated and automatically updated allocator database.

PILLAR 2:

# Know What to Say

Once you start setting meetings with the right buyers, it's critical that you nail the pitch. A well-crafted, well-executed pitch has the power to relay all the information a buyer wants in a compelling way, increasing the likelihood you win business.

Don't make the pitch about reeling off numbers, no matter how impressive they are. Performance isn't enough. You need a story. Institutional investors need to understand how you got to the numbers.

Create a narrative. People are naturally drawn to stories, so frame your pitch as one – a story you tell about your investment strategy to help buyers better understand it. Use it to center their attention. Get them focused on what you want them to think about, and how you want them to view you and your firm.

Remember, you are the only person between your PMs and the allocator. What you say is how they are going to think of the firm and the product.

## The three questions you should answer at the beginning of a first meeting are:

1. Why should I care? Give me the quick and tight value proposition.
2. What role does your strategy play in my portfolio?
3. How can I expect it to perform given different market environments?

# Tips for Creating a Strong Pitch

A great pitch not only piques interest, it can make the person across from you feel eager to move forward. Your pitch is your teaser, a preview of what's to come, and it should make a buyer excited about what's to come and fearful about missing out.

Crafting a strong pitch requires thought and effort. Use these quick tips:

### 1. Skip the Jargon

Don't lose your audience. Even industry experts are turned off by jargon. Choose words that will relay your story in a memorable and easy-to-understand way.

### 2. Take Control of the Message

Clearly and concisely cover the 15 to 20 basic questions that need answering. Now the buyer can focus on deeper questions that will advance the conversation.

### 3. Bring the Story to Life

Try to bring your story to life in an engaging and memorable way. Carefully choose words that add color, character and depth.

### 4. Highlight Benefits, Not Features

Buyers want to know how investment strategies will benefit them. Position your strategy in terms of the problems it solves (e.g., it reduces risk and increases return).

### 5. Maintain Control of the Story After the Meeting

Follow up with buyers to continue the narrative beyond the meeting, advance the story and introduce new elements. Take a personalized approach.

An effective pitch tells the buyer what they want to hear in terms that they understand and can relate to. Doing it well takes time, reflection and practice.


**Learn How to Master Messaging and Craft a Memorable Pitch**

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PILLAR 3:

# Have a Killer Follow-Up System

Follow-up is the single biggest failure of most salespeople. They get the meeting and nail the pitch, but then they don't follow up. If they do, it's with a generic thank-you email.

Rather than relying on a single channel and touch point, establish a system that guides all of your follow-up efforts.

First and foremost, commit to using a CRM. Be religious about logging all information related to your activities, conversations and interactions with buyers – the when, what, where and how that will allow you to create follow-ups that address their specific needs and stage in the buying process.

## Modernize, and Personalize, Your Follow-Ups

The days of emails with PDF attachments are fading from view. Increasingly, institutional investors want a solution that allows them to quickly and conveniently access all the information on your strategy.

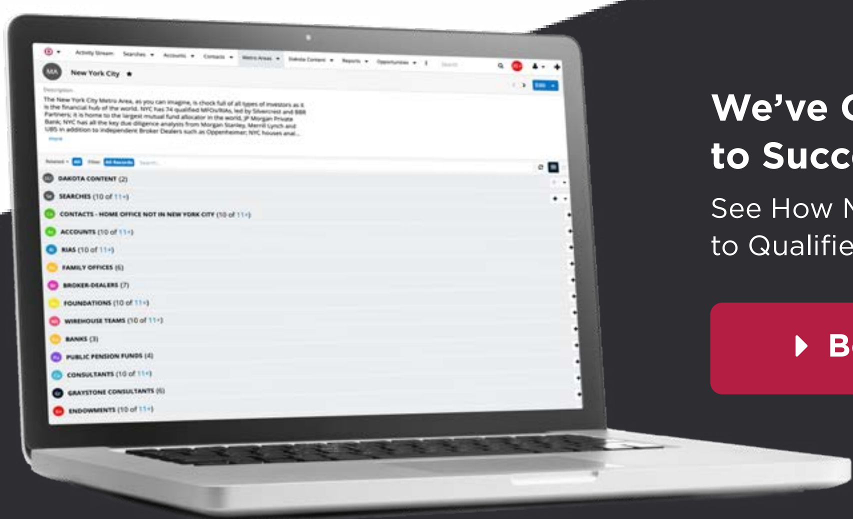
Consider using a **marketing platform** that allows you to house all of your marketing materials in one place and invite allocators to view it at their convenience. Look for one that provides analytics that can offer insight into who visits, which materials they view and for how long.

Based on that information, you'll be able to personalize follow-ups tailored to each allocator's specific interests and double back on those that don't visit. You can easily add value to ongoing conversations while streamlining the due diligence process.

# A Framework to Continually Revisit

Sales is difficult. It requires a lot of effort, skill and tenacity. The three pillars approach can't replace the qualities needed to be a good salesperson or the characteristics of a strong sales leader.

Rather, it's meant to narrow the target and give teams a bullseye to focus their talents and efforts. It provides a framework to continually return to so you can reinforce effective processes when things are going well and identify breaks in the chain when they're not.



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