

EXPO 19

Attrition Control & Forecasting: It Doesn't Need to Be Rocket Science

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Your Personal Business Trainer

Your Personal
BUSINESS TRAINER



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Why Are Attrition Control & Forecasting Important?

- Harness better purchasing power with suppliers
- Allows Production to plan better
- Greater borrowing leverage with lenders
- Grow the business strategically and on plan
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SALES *chronicity*™

Customer
Relationship
Management





Personal Marketing
Strategies

Intrapreneurship

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SALES chronicity™

Customer Relationship Management
Probing / Listening
The Sales Conversation
Likeable / Trustworthy / Convenience
Account Management

Intrapreneurship
Mapped Sales Process
Time / Opportunity Management
Attrition Control
Forecasting

Personal Marketing Strategies
Product Knowledge
Branding / Promotion
Pricing Profitably
Defending Price

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Intrapreneurship Fundamentals

For the Sales & Customer Service Professional, *Intrapreneurship* means:

- Accepting **ACCOUNTABILITY** for
- **EVERYTHING** that happens (and doesn't happen)
- Regarding assigned account **RESPONSIBILITIES** and
- Making day-to-day decisions as if it was a **STAND-ALONE BUSINESS**

intra·pre·neur
 (in'tra pre-noor') n. a person within a corporation who is given the freedom and resources to initiate projects, business ventures, etc.

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"The Secret Formula"

\$\$\$ = Q N A

\$\$\$ = Endless **Sales Success**, Fame & Fortune

Q = the **Quality** of your sales calls

N = the **Number** of sales calls one makes

A = **Allocation** of time with the right people

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Practices of the Intrapreneur

- Designate your current customers into A-B-C accounts; calculate, track and manage your DISH
- List all active prospects into a Sales Pyramid (aka Pipeline, Funnel) e.g. Hot, Interested and Qualified Prospects & Suspects
- Start every day with a sales call (or two)
- End every day with a sales call (including Friday afternoons)
- Fish only where the best fish are
- Use a daily point system
- Analyzing territory potential and sales attrition leads to forecasting excellence



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Example of Daily Point System

<p>Prospective / Add-on Calls</p> <ul style="list-style-type: none"> • 3 pts: Call on HP • Bonus 1 pt: If closed • 2 pts: Call on IP • 1 pt: Call on QP • ½ pt: Call on Suspect • Bonus ½ pt: If next appointment set 	<p>Current Customer Calls</p> <ul style="list-style-type: none"> • 2 pts: Call on 'A' acct. • 1 pt: Call on 'B' acct. • 0 pts: Call on 'C' acct. • ½ pt: If order is taken
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Daily Goal: 12 points




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What is Attrition?

- The loss of revenue in a particular account that was enjoyed last year, but is not 're-sold' this year—regardless of the reason
- Three types of attrition



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A Discussion About Attrition

- To study attrition, the 80/20 Rule applies
- One lost account = New account X 2
- Key Accounts represent the 'core' of the business and your job security
- What percent of your business this year will not be enjoyed next year?
- The average in TECHNICAL sales is 15-40%
- Calculating YOUR attrition rate



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Calculating Attrition

Account Name	2017 Sales	2018 Sales	Attrition	Attrition Rate
Cognizant	\$51,090	\$47,515	\$3,575	7.0%
Honeywell	48,535	64,383		
Johnson & Johnson	42,005	38,565	3,440	8.2%
Tropicana Atlantic City	25,640	17,365	8,275	32.3%
Merck	17,695	0	17,695	100%
JFK Medical Center	17,532	12,577	4,955	28.3%
Best Foods	9,630	14,585		
Borgata Hotel Casino	0	16,475		
American Cut Steakhouse	0	14,265		
Totals	\$212,127	\$227,620	\$37,940	17.9%

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Types of Attrition

- **Controllable**
 - Poor service
 - Poor quality
 - Poor delivery
 - Poor salesmanship
 - Loss of trust
 - Failure to provide value relative to price
 - Inconvenient with whom to do business




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Types of Attrition

- **Uncontrollable**
 - Out of business
 - Acts of God
 - Economic downturn
 - Relocation
 - Labor strike / slowdown
 - Government intervention
 - Hostile takeover / Acquired



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Types of Attrition

- **Value-Added**
 - Switch to less expensive alternative
 - Improved efficiency
 - Better inventory control
 - Reusable solution



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Components of Forecast

'Base' Sales Revenue (2018 sales)
 <Attrition>
 Carryover from 2018 New Accounts
 Revenue from 2019 New Accounts
 Price Adjustment Revenue


Projected 2019 Forecast



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Forecasting by Quarters

	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	Total
2018	\$47,800	\$63,734	\$81,943	\$34,143	\$227,620
	21%	28%	36%	15%	100%
2019	\$53,556	\$71,408	\$91,811	\$38,255	\$255,030



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QA

Thank you for attending!

"People buy from people who they like, trust and with whom it is convenient to do business."

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