

Properly Incentivizing to Acquire New Business: Healthcare Case Study

The Big Win

Two new clients were acquired within the first 90 days of the engagement, on a typical six-month sales cycle, and four million dollars in new business revenue was generated within the first year after coming off zero new business the previous year.

Sales Xceleration brought in the sales structure and strategy we needed to be successful - thank you!



Executive Summary

A privately held \$15 million health benefits company, in business for ten years, was struggling to get new business sales. The owner was the only individual generating new revenue and the sales team was not respected by the other departments within the company. The owner recognized he had a serious problem when two of the salespeople left to go to a competitor, and the remaining four were making too much money based on their performance.

Challenges

- Owner generated 100% of new revenue / working 70+ hours per week
- Most of the company disliked the sales team
- The sales team was not populating CRM – no tracking of sales activity or key metrics
- Two salespeople left to join a competitor 30 days prior to our engagement
- Four remaining salespeople were ineffective and grossly overpaid

Solutions

- Established clear expectations – led to the departure of three of four remaining salespeople
- Hired new sales team members
- Redesigned compensation plan to properly balance new client acquisition and retention of existing clients
- Differentiated commission structure for new clients vs. existing clients
- Created expectations through assigned sales goals and activity metrics
- Met weekly with each sales team member to monitor progress against expectations
- Customized CRM to provide the dashboards necessary to monitor performance

Results

- Over \$4 million in new business was generated in the first year
- The new sales team acquired two new clients within the first 90 days
- Hired six new salespeople in the first 90 days
- The sales team now works seamlessly with the rest of the company, due to our building a clearly defined sales process
- The owner is no longer responsible for acquiring the company's new clients
- The owner has been able to spend more time with family because of confidence in the sales team
- The owner has clear insight into the future of the business through the CRM and weekly meetings



To Learn More about how an Outsourced VP of Sales can help you grow your business contact us:



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