

The Art of Sales Strategy

[00:00:00] Hey, every once in a while, it's important for us to grab material from different places and share it with you. We have a monthly event for modern day consultant clients. It's one of the communities and programs inside of the Wealthy Consultant. And, uh, this last event, we were talking about sales and sales systems and sales momentum, particularly the energy of sales and how to keep yourself or your team motivated and inspired.

[00:00:22] I thought it was good. I thought it was worthy of sharing with you here. Uh, Take a listen. Let us know what you think, and if you haven't already, please leave us a review. It's the only way that we grow the show. We're not running ads to the show or selling sponsorships on the show or anything like that.

[00:00:35] If you find value in the content and the training, it means the world to us to hear that from you through ratings and sharing with your friends. Let's get into the show. What if you could build a business in the modern world as big or as small as you want without having to compromise the things that were the most important to you in the very beginning?

[00:00:55] This is the Wealthy Consultant Talks podcast with Taylor Welch and Mike Walker [00:01:00] as they share with you today, their learning lessons from stories in their experiences over the past 10 to 15 years, and share with you right here, right? Let's get into it. If you fail at the week, you're going to fail at the month.

[00:01:15] If you fail at too many months, you fail at the quarter. You fail at the year. So I've learned to teach people and teach our players that like we, we have this identity culture that's really unhealthy and you can tell that people have it because they're really happy when you have a good month and we have a bad month.

[00:01:32] They're just like kind of not. This is like a disease. It's super dangerous. Don't tolerate this. Don't tolerate this in yourself. Don't tolerate it in others. You've gotta disconnect this. This is the law of expectation. You've gotta learn to expect that there will be challenges and difficulties. If I'm expecting that next month is going to be a battle, then I'm not gonna be disappointed when I'm in the middle of the battle.

[00:01:56] So your weeks or your punts. [00:02:00] Your months are your nights, your quarters are your queens, and your years are your kings. Let's go back to Todd's example. 3 million per year. Somebody take 3 million and divide it by 52, 50 7,006. \$58,000. So a week for Todd. So Pawn needs to generate \$58,000, right? And it needs to generate, what did we say?

[00:02:37] 30 calls? Yeah, 20. 29. 29 calls. So a pawn for Todd is 29 calls. Correct? Let's say that he converts into calls at a 10% rate of conversations. Make sense? 10 conversations generates one call. He needs [00:03:00] 290 conversations per week to generate the 29 calls. Make sense? Mm-hmm. That means that we need 58 conversations per day to generate that number.

[00:03:14] Correct. How many conversations can a, a setter or an SDR generate per day?

[00:03:27] It depends on the specialist or the center, right? Why are you guys staring at me like this? They're using ai. Are we setting up London? You guys are looking at me like I'm supposed to give you every answer that's ever. Do you have phones? Let's come up with this ourselves. Let's build a plan for Todd. He needs us.

[00:03:45] Thank you everyone. Let's, let's say that I will reciprocate. Let's say that A, that A, that a, a trained SDR can effectively generate. Per day. 15 conversations per day. I don't know what the number is. I haven't trained SDRs in like three years, so we're about to [00:04:00] find out. Assume they make 150 calls, they get about a 10% connect rate, which is about average or a little bit under 15.

[00:04:08] You get 15, so I was right. Yeah. Wow. Okay. 15. How many specialists or SDRs or centers or whatever you wanna call them, how many do we need?

[00:04:21] Four. You guys are so bad at math. I'm actually concerned five, five. Why? It's 15 times five equals 65, and we need 59. 59. So that gives us a hedge of one. All right, let's, let's pause real fast. Okay, everyone. You good? Yeah. Yes. All right. Is math hard for us or we. Practice this? No, this is called, this is called business.

[00:04:58] How many of you have read a financial p [00:05:00] and l? You should start reading them. If you don't, if you don't like math, you should just start reading p and Ls and eventually your brain stops trying to die and you'll

break through and then you've got it. Okay, we gotta do we we, everything comes down to math.

[00:05:15] Five. SDRs equal. Forget it. Moving on. If you fail the upon, which is the week, you have another week, right? Mm-hmm. So you've gotta learn to teach and think and behave and set strategy by taking the macro and turning it into the micro. This is where all strategy comes from. Where do I want to be? Three years.

[00:05:42] Three years, we can get there by dividing three years into one year, we can divide that one year into 52 weeks that we can work ourselves all the way back down. Does this make sense? Mm-hmm. Any questions? When do you [00:06:00] factor in breakage of the company? Because you were doing too much. Do you just know that before or?

[00:06:07] Is that part of your part game? Well, the founder, the founder is probably always going to be doing a little bit too much, but you don't want your, your leaders to be doing too much. You wanna help protect them from that. It depends on the size of the company. At \$3 million, how many staff can we, can we protect at \$3 million based on our models, like six or eight.

[00:06:32] That's good. Yeah. Seven and a half. Bingo. Six to eight. So at 3 million, let's say that we can have eight staff. That includes the founder, so we have seven, and then we have a leader for, let's say Todd, knowing Todd, he's probably gonna keep marketing the, and outsource sales and outsource operations. So you have two leaders.[00:07:00]

[00:07:00] Those people are gonna be paid. They're probably gonna have somebody underneath them each. And then we'll have two people under Todd. So Todd, two leaders, two people underneath, then one under, that's six, Todd, seven. So we have room for a flex. We don't want those leaders to be over, over tax. We want them to be able to focus, we want them to have margin.

[00:07:26] Does that make, does that answer your question? Yeah. Cause. What's the point of doing a bunch of numbers? If you're gonna break, oh, you're gonna break every time. It doesn't matter. So you just go for it. If, if you ever prevent braking, anything means you decided to be a monk. Mm-hmm. And move somewhere where there's no internet, you're breaking something no matter what.

[00:07:45] Mm-hmm. The, the question is, how quickly cannot I fix it? Mm-hmm. You're not gonna head off. I know every single step in every single choke

point up to probably \$35 million and I'm still breaking stuff. There is no way around breaking.[00:08:00]

[00:08:02] Any other questions, first's, best resource to figure out how to not break stuff. Like is there like steps for like different, there's steps for like different phases of revenue and growth, right? Like to see the pitfalls that you're gonna jump into. Is there a way to try to avoid it?

[00:08:21] Like the stages of the journey of the business or something? Isn't that right? Like a. Baby, toddler, youth, adult isn't there, or at least skip over dumb mistakes. Yeah. Phase one, your big, I think areas of fatigue and mistakes are probably gonna come down to you being concentrated. You have a concentration risk on you.

[00:08:42] Mm-hmm. Phase two is usually bad, bad people that are hired. So it's your first time, it's your first try at hiring leaders. So you can get stuck in a phase two business for 3, 4, 5 years because you're just spinning trying to teach an [00:09:00] A, a bad leader, how to be a good leader, and it doesn't work. Phase three is usually gonna come down to just system errors because you are going from phase two to phase three is really, really, really, really hard.

[00:09:13] Phase one to two is not that difficult. It's just a sort of a math game, and knowing your numbers. Phase two to three is in, is incredibly difficult because phase two to three is going from typically two by two by two on the codex to three by three by three. If, if, if you've ever gone from like two kids to three kids, you know how you go from like man to man to zone.

[00:09:37] I haven't experienced it. I don't think I ever want to experie. We're still talking about it, but we'll see. We went two to four if you want to talk about it, two to four. Okay. So taking a business from phase two to three is like going from two to four with kids.[00:10:00]