

10 Action Items for Driving Business in a Down Economy

1. **Installs are down, but service work is up.** This means your service technicians have the greatest exposure with consumers. Unfortunately, they typically lack the sales skills to drive sales. Arm them with flyers stapled to every service invoice. Stock their service trucks with five CleanEffects™, ultra-violet lights, and humidifiers. You'll be surprised how many units they'll sell when they have to look at them every day. Make sure they get a spiff for selling one!
2. **Consumer financing is key.** If you don't offer it, you won't land it. American General, CitiFinancial, Wells Fargo, EGIA, Volt Viewtech - the options are endless. Pick one and use it religiously.
3. **Follow up, follow up, follow up!** Implement a follow-up procedure on every proposal until the consumer says they went with someone else – or “don't call me anymore.” If an RSP couldn't close the job, the owner should call. He might discover weak links in the sales process. If the owner didn't close the sale, have a female in the office contact the “lady of the house.” Typically, the “real answer” will surface on this opportunity if there is one.
4. **Most dealers who complain about a lack of business don't have any marketing on the street.** Why not? Sitting on your hands until the phone rings will lead to BK. Your existing database is a great place to start. Money Mailer can have direct mail on the street in a week.
5. **Many dealers try to sell off a piece of literature and a business card.** Where is your presentation book? Do you use it on every sales call? Studies prove that providing third-party collateral on a customer sit increases your close rate.
6. **The cost of a lead is \$500, whether you sell a \$5,000 job or a \$15,000 one.** If there is one constant it's that consumers who are buying right now are classified as MAXIMIZERS, meaning they buy the best. Not up-selling equipment and quality-of-life accessories is like shooting yourself in the foot. Measure your up-sell percentages and set goals.
7. **A lot of dealers are over-leveraged by Yellow Pages.** Some don't even have listings or links to YP web sites. When was the last time you actually used a phone book to secure a product or service? Most educated consumers and Trane consumers in particular, typically use on-line listings for info. Make sure your web site is up to date and put your web address on your trucks.
8. **Many dealers are bleeding off their profits by being overstaffed with extra installation crews.** As painful as it may be to lay some one off, it is a reality for survival in tough times. The risk is that you will not be able to pay your equipment invoices because you wasted a lot of money having Skippy sweep the floors. In Chapter 11 filings, only the owner files for BK. Skippy gets another job.
9. **The fewer jobs you sell, the more you need to sell them for.** Analyze your monthly financial statements. Don't know how? Ask your TM to help. If you are still bidding jobs off of some perceived overhead level from six months ago, the writing is on the wall. And it's not saying anything good.
10. **Don't panic. Instead, get focused.** Take advantage of your down time to better manage and drive efficiency in your business.

