

GGI BUSINESS DEVELOPMENT & MARKETING PRACTICE GROUP WEBINAR

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Speaker: David Hemmings, PRA Global

What is Today's Difference Between Sales and Marketing?



Marketing is deciding what your company's future vision is, and then building your vision into a brand, a reputation and developing client trust in your organization. Marketing is a cost to your company. You are spending time, money and maybe even buying third party expertise and support to build your name, all designed to make selling easier and more profitable and with the primary aim of adding profitable revenue growth. Marketing is highly strategic in its application and alone generates little or no revenue.

Meanwhile, sales has a very different objective and applies very different processes. Sales is only focused on winning one of two types of new business, namely, new business from new clients or retaining and growing existing profitable revenue business. Additionally, the skills and approach applied to the two different sales objectives required two very different sales strategies. Retaining is usually well understood by those of you with a "Book of Business", but winning new clients is not as well understood and involves processes we refer to as prospecting, targeting, uncovering needs, sales presentations and the close.

The sales process is very different from marketing and is very tactical. It is rare that sales people can successfully implement a marketing strategy or that marketeers can sell to new clients. Indeed, one of the big changes that the legal and public accounting world needs to consider is the significant benefits of hiring skilled professional sales managers to focus on the development of new business.

To add to a further perspective to the whole process, new approaches, using new digital technologies, are being made available that systematize both marketing and, to an even greater extent, the sales process. Digital is moving quickly into the whole space.

About the Speaker:

David Hemmings is the President and Founder of PRA Global Business Development, an international business development company based in Grand Rapids, Michigan, USA, with regional offices in China, Singapore, Poland, India, Mexico, Brazil and the UAE. Mr Hemmings established PRA 25 years ago in Taiwan, focused on the automotive and defence markets, and in 2002 moved the company headquarters to Michigan. PRA provides business development services to companies seeking growth in new markets throughout Asia, India, Eastern Europe, Latin America and the Middle East.

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