



SBMA's Meeting to Win

Building Material Sales Team Meeting Agenda

Summer of Experts: *Know the 6 Steps in Cost/Benefit Analysis*

Expert: Harvard Business Review

Dear Building Material Sales Leaders,

This week's suggested sales meeting agenda comes from an excellent article in Harvard Business Review.

Harvard Business Review has always been one of my favorite and most trusted publications. A Cost/Benefit Analysis should be part of every sales pursuit. During this sales team meeting, your team will be asked to review the 6 steps as outlined by HBR and apply the lessons to live deals in their pipelines. Help customers make better decisions by conducting accurate cost/benefit analyses with them.

Enjoy the work.

Thank you,

LAREO

Pre-Work Alert:

1. Read through AGENDA to prepare for each topic and learn your role in the meeting.
2. Please read the *Harvard Business Review Management Tip of the Day*, [Know the 6 Steps in Cost/Benefit Analysis](#) – See below article.

(Link:

<http://links.mkt3142.com/servlet/MailView?ms=MTcyMjY2OAS2&r=Mzc4OTYwMDAzS0&j=Mjg1Njc1NjAS1&mt=1&rt=0>)

3. Please be prepared to discuss deal in your current pipeline.



AGENDA

Meeting Success Team Members:

Timekeeper: _____ (Should be a different person each week.)

Scribe: _____ (Should be a different person each week.)

Welcome/Set up for Success

Duration: 10 Minutes

Meeting Success Team - Topic Leader: Sales Manager

Objective: Organize and start meeting.

- Welcome
- Review Agenda and Meeting Success Team assignments
- As a team, review this sales team meeting agenda and set a goal for this meeting.

Goal of Meeting:

Selling Season Prep

Duration: 10 Minutes

Meeting Success Team - Topic Leader: _____

We are half way through the summer. This is a great time to start preparing for the next selling season, Sept-Nov.

Each salesperson, share 5 things you can do between now and the end of August to position yourself for a successful Fall selling season. (Examples: Schedule meetings with top customers, make business development calls, introduce new products, etc).

1. _____
2. _____
3. _____
4. _____



5. _____

Summer of Experts: Know the 6 Steps in Cost/Benefit Analysis

Expert: Harvard Business Review, Adapted from Guide to Financial Basics for Managers

Duration: 30 Minutes

Meeting Success Team - Topic Leader: _____

Pre-Work Reminder: Please read the *Harvard Business Review Management Tip of the Day*, Know the 6 Steps in Cost/Benefit Analysis – See below article.

(Link:

<http://links.mkt3142.com/servlet/MailView?ms=MTcyMjY2OAS2&r=Mzc4OTYwMDAzS0&j=Mjg1Njc1NjAS1&mt=1&rt=0>)

Today, how do you conduct Cost/Benefit Analyses with customers?

Each salesperson, choose one deal in your pipeline and share with the group a quick (3 minute) Cost/Benefit Analysis of that deal. If you don't know some answers, make a note of the gap. (Do this for one deal per person.)

Deal: _____

Step 1 answer: _____

Step 2 answer: _____

Step 3 answer: _____

Step 4 answer: _____

Step 5 answer: _____

Step 6 answer: _____

Based on this Cost/Benefit Analysis, does it make sense to make this purchase? Why or why not?

Role Play:



- Choose one deal from the team that was not covered above for this role play. The deal owner will be the customer answering the questions.
- The salesperson role will be played by the rest of the team.
- The team should conduct a Cost/Benefit Analysis with this Customer.
- As a team, walk through a C/B Analysis. Each person should have a chance to ask questions.

Notes:

As a team, share what you have learned from this exercise on Cost/Benefit Analyses and how you could apply this practice to live deals in your pipeline.

Action Items/Team News

Duration: 10 Minutes

Meeting Success Team - Topic Leader: Sales Manager

Sales Manager - Share team/company/industry topics.

Action Items:

What is one action each participant will take after this meeting?

The team should decide if the meeting goal(s) was met? If so, great. If not, why? What should be done differently next time to make sure the meeting goal is met?



REINFORCE, ADVANCE & APPLY

Bring Sales Team Meeting Topics to Life in the Field

Sales Managers, use the following ideas to reinforce, advance and apply the lessons from today's sales team meeting.

1. Ask for a Cost/Benefit Analysis on each live deal in the pipeline.
2. Challenge your team to prepare for the Fall selling season.

FIELDWORK ASSIGNMENT

Applying your Sales Meeting Topics in the Field

The Field Work Assignment is optional homework. The objective is to apply and practice the lessons from your weekly sales team meeting.

Make sure you understand the Cost vs. Benefits for all your live deals.

[Know the 6 Steps in Cost/Benefit Analysis](#)

We all know we should make an investment when the benefits outweigh the costs, but few people understand what really goes into the analysis. Here are the six steps:

1. **Understand the cost of status quo.** You need this to measure the relative merit of an investment against the "do nothing" option.
2. **Identify costs.** Consider up-front costs as well as any in future years.
3. **Identify benefits.** Ascertain what additional revenue will come in from the investment.
4. **Determine the cost savings.** What can you stop doing if you make this investment?
5. **Create a timeline for expected costs and revenue.** Map out when the costs and benefits will occur and how much they will be.
6. **Evaluate non-quantifiable benefits and costs.** Assess whether there are intangible benefits such as strengthening your firm's position with distributors, or costs such as creating unnecessary complexity.