Have you heard about Speed Selling?

Speed Selling is a great way to launch a company and I have participated in it several times.

Over the years it has become a lot more sophisticated. My old company, NRS Media, has fine-tuned it to pretty much launch a brand new media company into profit from day one. More on that idea later.

Speed Selling

My first experience with Speed Selling was at a part-time radio station in a small town of 15,000 people. As FM radio developed in my country many potential operators were given temporary licenses to run 90-day radio stations, usually in tourist towns.

The potential bidder who was proposing a full-time license used this temporary 90-day station concept to build creditability and see if a format they used would be accepted by the community. If they did, they were granted a full-time FM license.

How Speed Selling worked

Each salesperson was given a certain “show to sell”. For example the “Top Ten at Ten”, the “American Top 40 with Rick Dees”, sponsorships and any generic type music programme that could be sold off for 90 days.

The trick was there was no price on the programme, just a guideline. The sales rep could not go below the number but could go above, the highest price got the sale, and the sales manager was the final judge.

The competition was run over an hour for each show. Each rep had to go out and cold call, sell the product; get the client to sign an agreement with the time and the price they were prepared to pay.

You then came back to the station to see how you got on.

It was great; speed was the key, because if the price was acceptable to the sales manager, then you got the next one, and off you went with a 15-minute bonus.

The other guys had to sit around for 15 minutes before they could go out and sell the next programme.

It proved very successful and loads of fun. Why don't you try this idea with your team? Not too hard to do, add in some incentives, a few prizes and you will be amazed how much fun it is.

Other tools to Speed Sell.

One to Many.

This idea built my previous company NRS Media from zero sales to $350 million annually.

It was a seminar based model where business owners were invited to a hotel to hear the latest trends and ideas on advertising. Usually in groups of 15-20 advertisers. At the end of the presentation, every attendee was offered an advertising package- usually a 12-month investment.

On average we could generate $600-$1 million in sales using this model. That was over a week!

I have since sold that company, but still today this type of speed selling works. It's moved on a little, but can be adapted to any company if you have a product launch that requires speed.

Taking action and speed in selling is very important. Often the one ingredient missing is training, you can't ignore it.

I wrote all the sales and marketing manuals at NRS Media and perfected the execution, but without our famous Bootcamps, our people would never have had the success they achieved.

I take my hat off to the team that drove those in our business. Training is the one neglected

tool that gets you the most sales.

Many companies ignore it because it takes time, but as the saying goes “we could not afford not to do it”

There are a few more speed selling idea, love to share.

As always.

Find a way to sell more of your stuff….

Mike



Mike Brunel started mikebrunel.com after being a successful entrepreneur and founder of NRS Media. He co-founded NRS Media in Wellington, New Zealand, expanded it into a global powerhouse in media sales and training, and was eventually responsible for opening offices in London, Atlanta, Toronto, Sydney, Capetown, and Bogota. His products and services are now sold in 23 countries and in 11 languages generating $350 million annually in sales for his clients. Mike sold the company in 2015 and now spends his time following his passions which include rugby, travel. His promise: “I can find thousands of dollars in your business within minutes – GUARANTEED” TRY ME