



This week's blog talks about the importance of product knowledge or Insight.

In the context of sales, Insight means understanding your product. It also means understanding your own business's strengths and weaknesses.

London Black Cabs.

For example, London's traditional black cab drivers rely on "**The Knowledge**" to set them apart from other transportation services.

Pay a visit to London, and a black mini cab will probably be one the first things you will see. London taxi drivers are almost as famous as the black cabs they drive.

Their fame stems from their incredibly comprehensive knowledge of the city. Hail down a black cab in London, and you can be assured that the driver will find the shortest route to your destination without the aid of any technology.

Is it better than Uber?

London taxi drivers go through stringent training to obtain their licenses. They need to pass “The Knowledge” test; studying for it is often likened to having an atlas of London implanted into your brain.

To become an All-London taxi driver, you need to master no fewer than 320 basic routes, all of the 25,000 streets scattered within the basic routes, and approximately 20,000 landmarks and places of public interest within a six-mile radius of Charing Cross.

It takes the average person between two and four years to learn “The Knowledge”. This education is a big investment, but the training sets this service apart from the competition, whether GPS gadgets or Uber drivers.

In fact, on the ground, a black cab driver will always out-perform the Uber driver. Their extensive, specific knowledge offers an opportunity to reposition themselves as the ultimate experts.

Pay for what you want!

Customers are willing to pay for this good service, and the only way to make it this good is to have true insight into your product.

The question for your business, then, is how do you know what you—and your salespeople—don’t know?

This is where [sales training and sales coaching](#) comes in.

One way to develop insight into your own company is to use a SWOT analysis of your products and services.

The SWOT framework comes from Albert Humphrey, who tested the approach in the 1960s and 1970s at the Stanford Research Institute. Developed for business and based on data from Fortune 500 companies, the SWOT analysis has been adopted by organisations of all types as a decision-making tool.

As its acronym implies, a SWOT analysis examines four elements:

1. Strengths: Internal attributes and resources that support a successful outcome.

2. Weaknesses: Internal attributes and resources that work against a successful outcome.
3. Opportunities: External factors the project can use to its advantage.
4. Threats: External factors that could jeopardise the project.

Next week's blog will give you some practical tools and ideas that you can use in your business using this SWOT model.

Until then, good selling.

PLUS: WHENEVER YOU'RE READY...

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 1. **Want to become a Sales Mindset Blueprint Member?** You get access to an exclusive coaching session with me and full access to my sales programme every month. Get the [deets](#) here.
2. **Try the new '7 Days to Sales Success' framework.** Make more sales in 7 days—the framework of everything you need to start making more sales in your business. The Sales Success Framework uses a simple 7-day challenge. [Click here to find out](#) how you can grow your business by making more sales.
3. **Join our private Facebook group - The Sales Mindset Inner Circle. Get all the latest up-to-date sales ideas.** Every week we do Facebook Live updates on all things sales. Tips, ideas, free coaching, and much more. Join me [by clicking here](#)
4. **Could you work with me one-on-one?** If you're a small or large business owner or in professional services, you might have a few strategies, tactics and tools away from doubling your lead flow, revenue and impact. Please jump on a FREE 15-minute brainstorming call with me [by clicking here](#).

[Mike](#)

Image courtesy of Anna Vital.

P.S

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CHANGING YOUR SALES MINDSET

7 DAY CHALLENGE



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