Attracting, Selecting, Developing and Retaining Top Performers

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4th Annual Sales Force Effectiveness USA Congress
November 13-14, Philadelphia
Attracting, Selecting, Developing and Retaining Top Performers

- Building High Performance Sales Cultures
- District Sales Managers Impact
- Experience Vs Attitude?
- Best Practices in Selecting Top Performers
- Best Practices in other Industries
- Investing in Top Performers

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Top 10 Executive Issues: Most Powerful Theme in 2005

Increasing awareness that nothing happens unless talent is engaged in the right way.

- Attracting and retaining skilled staff
- Creating a constructive corporate culture
- Improving workforce performance
- Growing the next generation of leadership
Defining a High Performance Sales Culture

- Building a positive workplace that promotes employee engagement and encourages talented sales professionals to attain high performance.
- Setting the right business expectations.
- Rewarding and recognizing superior sales performance.
- Studying top performers to benchmark best practices.
- Investing the development of top performers.
- Consistently attracting and selecting top sales professionals and managers.

Source: Gallup Management Journal
Top Performers

The #1 competency of top performing sales people is that they are SELF-DRIVEN.

They act on their own authority, responding in anticipation of future opportunities, customer needs and changing market dynamics.
Importance of Your Front Line Sales Managers

The #1 performance factor for sales people is the quality of their manager.

- Quality of Manager: 76%
- Sales Skills Training: 66%
- Compensation and Rewards Programs: 53%
- Selling Tools: 50%
- Business Acumen Training: 49%
- Product Training: 48%
- Mentoring: 46%
- Peer Coaching: 38%
- Recruiting Initiatives: 29%
- Retention Initiatives: 17%
- Other: 15%
- n = 103

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Importance of Your Front Line Sales Managers

The manager activity most closely associated with rep success...

15% Difference in Performance

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Teams That Get Good Coaching Make More Money

High Performing Managers Coach More Often and Generate More Revenue

First-Line Sales Manager Portfolio Value by Performance Level
Pharmaceutical Industry

Annual Sales (Millions of U.S. Dollars)

- Low Performer (Bottom 25%): $24 M
- Average Performer: $34 M
- High Performer (Top 25%): $44 M

Importance of Your Front Line Sales Managers

Coaxing and training them to sell has some impact….

Coaching and developing self-reliant people, makes them willing to sell……
Importance of Your Front Line Sales Managers

#1 reason why top performers leave an organization?

Relationship with their direct manager!

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Why is Selection Difficult?

- Selecting salespeople who "will" sell has always been the biggest challenge in sales management.
- Only 20% of candidates will be top performers.
- Determining which one is the challenge.
- Growing companies spend too much money hiring the wrong salespeople.
- It takes nearly one year for you to replace ineffective people.
- The overall cost of a hiring mistake is HIGH.
Psychometric Profiling

Psychometric assessment tools integrate science into recruiting, selection and development of competitive sales people.

- Predict sales performance
- Provide coaching insights to improve development and retention
- Raises red flags
- Ability to validate and benchmark top performers
Best Practices in Selection

Selection consists of 3 equally important components:

- **Objective: Science** (Profile)
- **Intuition: Fit to Culture** Unstructured Interviews
- **Effort**

Intuition: Fit to Culture Unstructured Interviews
Benchmarking and Validation to Improve the Process

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Assessing Talent Vs. Attitude

Performance Equation

TALENT
Inherent (Potential)  Trainable

HABITS
Attitude (thoughts)  Effort (behavior)

OPPORTUNITY
Career/Job  Work Environment

SELFMANAGEMENT GROUP

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Who is Using Profiles?

Financial Services

Banking

High Technology

Automotive

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