

# COGS

## The ABC of Sales and Marketing Psychology

### Brand and Budget

Brand and Budget are today's subjects. Both ideas are integral to the development of an effective sales strategy. Your selling needs to approach each sales opportunity with these concepts in mind - as well as many others to be examined as this series progresses.

Brand awareness and brand recognition are very powerful tools for increasing sales – think of your brand as the 'unique personality' of your business. Companies like Coca-Cola and Nike regularly engage in multi-million dollar advertising campaigns in efforts to increase and maintain their brand, but even a small business can establish a strong brand without much if any advertising – as Starbucks did over several years. There are many ways to burn your company's brand into the minds of potential consumers, for example, simply adding your branding to your email signature will continually build and reinforce it, at no cost to you !

Budget is all about whether a prospective customer actually possesses the available funds to make the purchase. It is always worth checking this out early in the sales process. This avoids wasting your time and effort on someone who simply can't buy, rather than find it out after investing your time and energy with them. Also be aware that available budgets change over time with the ups and downs of the economy and a company's fortunes. Just because Mr X had the budget last year, it doesn't mean that he has this year as well.

A question like 'Roughly how much are you expecting to pay for this ?' will often tell you what you need to know. As with many aspects of sales and marketing, you need to learn to quickly zero-in on those who are able and most likely to purchase your product or service and there are several well proven psychologically based sales techniques that can help you you to do this better.

Owners, directors and managers and sales people all carry the responsibility to develop and sustain sales. It is up to them to allocate the resources necessary to generate the required profit margins for the company. If your company is not where you want it to be in terms of sales and profits, then perhaps it's time to step back and analyse your current activities. Ask yourself why you are doing each activity, how much it costs and what return you are getting. Engaging the assistance of a sales and marketing expert, one who can give you an action plan to improve, coach you to success or even do the job for you is worth considering. Professional sales guidance and advice can save enormous amounts of time and money in your quest for more sales.

If you want or need sales advice and coaching, you are welcome to contact Bryan Cog directly. He is a professional sales psychologist with twenty plus years of award winning sales performance. He understands the underlying factors that motivate and

create positive sales results. Your sales will go through the roof with his expert guidance.

Contact Bryan today at [bryan@cogsales.com](mailto:bryan@cogsales.com) visit [www.cogsales.com](http://www.cogsales.com)

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