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# Colossal Sales Blunder #1: Separating Hunting from Farming

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Many B2B sales organizations create separate roles for winning new accounts (hunting) and winning additional business from existing accounts (farming). This can lead to poor coordination between sales people.

## *This is a colossal blunder. Why?*

First and foremost, the best way to win new clients is through your existing ones. Second, team selling increases close rates. By separating hunting from farming, you miss out on the number one way to find new clients and reduce your close rate in the process.

OK, that should qualify as a colossal sales blunder. If there's any doubt, here's some stats to back it up:

Word of mouth is the #1 influence on key business decisions (Keller Fay, 2007).

- 50% of executives report that they are highly likely to buy a product based on a recommendation from a peer (Keller Fay, 2007).
- FAS.research found that the probability of closing a sale increases by 52% when a second client reference was added to an existing one.
- If only one reference was available, FAS found that adding an executive to the sales team increased closing probability by 40%.

While sales people understand the value of references – until now few sales organizations had the tools to systematically leverage the influence clients have on prospects. This is where FAS' key account management solution can be applied to scientifically map and measure client / prospect relationships. By quantifying the influence clients have on prospects, you can identify the highest probability prospects, reach them through the most trusted channels, and skillfully coordinate the activities of sales teams.

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Here are some tips on leveraging the most powerful form of persuasion in your market – the influence decision makers have on each other:

- Use existing clients as the starting point for account acquisition planning.
- Learn how your organization is connected to clients and how these clients are connected to each other.
- Find the highest probability opportunities – based on relationships – to work first.
- Coordinate the actions of your sales people based on the connections between existing clients and prospects.
- Involve C-level executives in team selling efforts on all major accounts, but vary the level of engagement according to value.
- Create alignments between your organization and your prospect's organization at key functional and management levels (IT to IT, C-suite to C-suite, etc.).

## Hunting and Farming Strategies

