



PRINCIPLES OF EFFECTIVE SALES

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| Course code | <i>MNG280</i> |
| Compulsory in the programmes | - |
| Level of studies | <i>Undergraduate</i> |
| Number of credits | <i>6 ECTS (48 in-class hours, including presentations of Assignment and Exam)</i> |
| Course coordinator | <i>Guntars Logins, Kristians Sala</i> |
| Prerequisites | - |
| Language of instruction | <i>English</i> |

THE AIM OF THE COURSE:

Ability and skills to effectively sell your products, services and ideas is becoming increasingly important in today's marketplace. There are plenty of businesses and individuals in different industries that have great products, services and ideas. However, the reality is that they don't have a full understanding of how to sell themselves effectively. This course aims at equipping individuals with fundamental understanding, skills and tools on how to effectively sell your ideas to others and create a sales process for your products or services. And even if someone isn't looking forward to working in sales, everybody can benefit from improving one's understanding of fundamental principles of how to sell.

SUBJECT LEVEL OUTCOMES:

| Subject level learning outcomes (SLO) | Degree level learning objectives (Number of LO) | Assessment methods | Teaching methods |
|--|--|--|--|
| SLO1. Identify the strategies and steps of different sales processes that companies use in order to sell their products and services | BLO1.1. BLO1.2. BLO2.1. | Case studies, Practical Tasks, Final exam | Analysis of case studies and commercials, professional experiences |
| SLO2. Create an effective sales process that includes all the most crucial steps and activities that a company has to do in order to successfully sell their products and services | BLO1.1. BLO4.1. | Case studies, Practical Tasks, Assignment, Final Exam | Analysis of case studies and commercials, professional experiences |
| SLO3. Create and design sales scripts that could be used in B2B and B2C sales processes | BLO1.1. BLO4.3. | Case studies, Practical Tasks | Analysis of case studies and commercials, professional experiences |
| SLO4. Develop a sales proposal that could be used when presenting one's products and services to clients | BLO1.1. BLO4.2. BLO4.3. | Case studies, Practical Tasks, Assignment | Analysis of case studies and commercials |

ACADEMIC HONESTY AND INTEGRITY

The ISM University of Management and Economics Code of Ethics, including cheating and plagiarism are fully applicable and will be strictly enforced in the course. Academic dishonesty, and cheating can and will lead to a report to the ISM Committee of Ethics. With regard to remote learning, ISM reminds students that they are expected to adhere and maintain the same academic honesty and integrity that they would in a classroom setting.

COURSE OUTLINE

| Topic | In-class hours | Readings |
|---|----------------|--|
| Introduction to Sales What is sales and what does it mean to sell? What are the principles of effective communication of selling your products, services and ideas? What factors determine success in sales? | 3 | Article: The Psychology of Selling in Today's Market |
| Buying Cycle & Decision making framework How do people buy and make decisions? What processes and stages people go through when they make positive/negative buying decisions? How to find out the decision-making process on the other side? | 3 | TBA |
| Sales Cycle and Sales Process What is the sales process in B2B sales? What is the sales process in B2C sales? How to structure your sales cycle? What are the most common mistakes being made through every single stage of the sales cycle? | 6 | Article: 3 Sales Process Steps |
| Consultative Selling Methodology How to become a client's Trusted Advisor? How to find out a client's needs and desires? What are effective questioning techniques? What are the 3 Levels of understanding that need to take place between both parties? | 5 | Article: Best Questions to Determine Your Customer's Needs |
| Unique Selling Points vs Unique Value Propositions What are the differences between selling points and value propositions? How to effectively communicate value? How to choose the right selling point to be relevant for the client's situation? | 5 | Article: Features vs Benefits – What's the Difference and Why It Matters |
| Dealing with Objections What are the most common objections in selling situations? How to deal with "price/money" objections? How to deal with people who procrastinate decision-making? How to cover objections in advance? | 6 | Article: Exactly How To Overcome Sales Rejection |
| Close, Follow-up & Solidification How to bring people to making decisions? How to conduct effective follow-up activities? How to solidify sales deals? | 5 | Article: 5 Steps to Closing the Sale Faster |
| Building relationships with clients | 4 | TBA |



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| How to make clients loyal and make them return? What activities to do to remind clients of ourselves? | | |
| Non-verbal communication in sales Importance of body language, tone of voice in sales How to use non-verbal communication to your advantage in sales? | 3 | |
| | 40 hours | |
| Presentations | 8 hours | |
| Final Exam | 2 hours | |
| TOTAL: | 48 hours | |

FINAL GRADE COMPOSITION

| Type of assignment | % |
|----------------------------------|------------|
| <i>Group Components 50%</i> | |
| Case Studies | 25 |
| Assignment, Practical Tasks | 25 |
| <i>Individual Components 50%</i> | |
| Final exam | 50 |
| Total: | 100 |

DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT

(Provide short descriptions and grading criteria of each assignment)

Case Studies - The instructor will present case studies about the sales strategy and process. A list of questions accompanies each case. After the case presentation by the instructor, students in groups of 4-5 will produce and submit a written assignment about the case presented. Each write up should be a maximum of 1.5 pages. The group composition might be modified in different cases.

Practical Tasks - To provide a really interactive component to the course, the lecture will ask the students, organized in groups of 4-5, an assignment to create a sales strategy and process for newly built products. Once the assignment is completed, students will be asked to present their work. Meanwhile - other groups will grade peers, too.

Final Exam - The final exam (2 hours) will consist of open questions. The exam will cover all topics of the course.

RETAKE POLICY

(Provide short description and percentage of the final grade)

The Retake exam will replace the 50% of final grade corresponding to the Final Exam. The Retake Exam will have the same duration and will follow the same structure of the Final Exam. Acquired scores from all assignments will be summed up and the final (cumulative) grade will be given.

ADDITIONAL REMARKS

Given that the course deals with a rather dynamic domain of knowledge, a certain proportion of the lecture and discussion material for the course will be delivered "just-in-time" (uploaded to e-learning or indicated for downloading from the Internet). This is intended to ensure up-to-date coverage of the course topics. Students should be committed to follow the e-learning system and observe uploaded course material on a daily basis. The instructor may assign additional articles, publications, interviews and studies published by top scholarly and practitioner journals.

RECOMMENDED READINGS

Chet Holmes, The Ultimate Sales Machine
Dale Carnegie, How to win friends and influence people
Neil Rackham, SPIN Selling
Daniel Pink, To Sell is Human
Zig Ziglar, Secrets of Closing a Sale

ARTICLES

The Psychology of Selling in Today's Market

<https://salesinsightslab.com/psychology-of-selling-13-steps/>

Exactly How to Overcome Sales Rejection

<https://salesinsightslab.com/5-ways-to-never-fear-rejection-in-sales/>

Best Questions to Determine Your Customer's Needs

https://blog.hubspot.com/sales/23-questions-customers-needs-si?hubs_post-cta=blognavcard-sales

Features vs. Benefits: What's The Difference and Why It Matters

https://blog.hubspot.com/sales/how-to-sell-benefits-not-features?hubs_post-cta=blognavcard-sales

5 Steps to Closing the Sales Faster

<https://salesinsightslab.com/closing-the-sale-faster/>

3 Sales Process Steps

<https://salesinsightslab.com/the-perfect-3-step-sales-process/>

DEGREE LEVEL LEARNING OBJECTIVES

Learning objectives for the Bachelor of Business Management

*Programmes:
International Business and Communication,
Business Management and Marketing, Finance,
Industrial Technology Management*

| Learning Goals | Learning Objectives |
|---|--|
| Students will be critical thinkers | BLO1.1. Students will be able to understand core concepts and methods in the business disciplines |
| | BLO1.2. Students will be able to conduct a contextual analysis to identify a problem associated with their discipline, to generate managerial options and propose viable solutions |
| Students will be socially responsible in their related discipline | BLO2.1. Students will be knowledgeable about ethics and social responsibility |
| Students will be technology agile | BLO3.1. Students will demonstrate proficiency in common business software packages |
| | BLO3.2. Students will be able to make decisions using appropriate IT tools |
| Students will be effective communicators | BLO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations |
| | BLO4.2. Students will be able to convey their ideas effectively through an oral presentation |
| | BLO4.3. Students will be able to convey their ideas effectively in a written paper |

Learning objectives for the Bachelor of Social Science

*Programmes:
Economics and Data Analytics,
Economics and Politics*

| Learning Goals | Learning Objectives |
|--|---|
| Students will be critical thinkers | ELO1.1. Students will be able to understand core concepts and methods in the key economics disciplines |
| | ELO1.2. Students will be able to identify underlying assumptions and logical consistency of causal statements |
| Students will have skills to employ economic thought for the common good | ELO2.1. Students will have a keen sense of ethical criteria for practical problem-solving |
| Students will be technology agile | ELO3.1. Students will demonstrate proficiency in common business software packages |
| | ELO3.2. Students will be able to make decisions using appropriate IT tools |
| Students will be effective communicators | ELO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations |
| | ELO4.2. Students will be able to convey their ideas effectively through an oral presentation |
| | ELO4.3. Students will be able to convey their ideas effectively in a written paper |