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Sales Performance assessment: A theoretical overview

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Abstract

An organization (business) exists and develops thanks to the sale of products/ services it has made to make a profit. Competition in the developed market economy is becoming more and more fierce. Competition is both a tool for selection and a tool to eliminate production and business enterprises in the market. To survive and develop, businesses need to be autonomous in production and business activities and find ways to maximize profits. Businesses operate in an ever-changing business environment with many potential opportunities and threats and the fiercest level of competition. Therefore, in order to maintain and enhance the position of businesses in the market, businesses are required to always have proactive

and appropriate market approaches and be ready to deal with all threats and risks. competitive pressure in the market, enhancing sales activities, by constantly innovating and perfecting the management apparatus, improving technical facilities, improving the qualifications of staff and workers, and strengthening accounting and planning work is an indispensable and powerful right hand, bringing revenue to businesses. However, for each person, each object, each commercial enterprise, there is a different way to do business, but the first and last basic purpose of all businesses is to sell goods, gain high profits and maintain credibility with customers.

Keywords: Sales Performance, Assessment, Theoretical Overview

1. Introduction

1.1 Concept, nature, role of sales activities

1.1.1 Concept of sales activities

According to some popular modern views, the concept of selling is defined as follows:

- Sales is the foundation of business which is the meeting of sellers and buyers in different places that helps the business achieve its goals if the meeting is successful in negotiating the exchange of products.
- Sales is the process of contacting potential customers to understand customer needs, presenting and demonstrating products, negotiating sales, delivery and payment.
- Sales is serving and helping customers to give customers what they want.

According to Philip Kotler in 2018, "Sales is a form of direct introduction of goods and services through exchange and conversation with potential buyers to sell products."

According to James M. Comer in 2005, "Selling is a process in which the seller discovers, creates and satisfies the needs or desires of the buyer to meet the satisfactory, long-term interests of both parties." beside".

Thus, although there are differences in expression and scope, the above viewpoints have many similarities. With the above approaches, we can understand: Sales is a process in which the seller not only simply meets the needs and desires of the buyer but includes stages of learning, discovering needs, and even Create demand and then meet buyers' needs.

1.1.2 The nature of sales activities

The nature of sales activities is to ensure the rights of the seller and also to ensure the rights of the buyer. People in the sales force have many titles such as sales person, sales representative, customer manager... but all have the common characteristic of being in contact with customers and being directly responsible. about selling your business's products or services.

In the modern sales process, sellers are responsible for proactively searching, discovering, consulting, stimulating, and suggesting customer needs. Proactive sales will meet customers' hidden needs, helping customers be satisfied and businesses

sell more products. Proactive sales helps businesses improve their competitiveness. From there, we can see some basic nature of sales activities:

- The goal of sales activities focuses directly on growing sales.
- To achieve sales goals, sales activities are mainly implemented through the activities of the sales force with specific tactics and detailed instructions for sales staff on how to approach and transact (sell) and develop long-term relationships with customers.
- The sales function is considered to only work when the business actually has a product to bring to market.
- Sales focuses primarily on relationships with external customers, although it is recognized that the relationship between individuals and different parts of the business contributes meaningfully to sales results for the organization. external customers.

In short, in essence, sales activities focus on selling products to customers outside the business and through the basic tool of the business's sales force.

1.1.3 Meaning of sales

Sales plays a very important role not only for each business itself but for the overall development of the entire socio-economy.

For businesses: Sales is the final stage of the business capital circulation process, sales activities are a condition that helps businesses survive and develop. In the market mechanism, selling is an art through which businesses generate revenue and create profits, which demonstrates the competitiveness of the business in the market and is the basis for assessing the level of organization, management and business performance of enterprises. At this time, businesses have the conditions to distribute material benefits between businesses, employees, and the state. Sales activities also have a relationship between businesses and consumers, so doing well in the sales stage is the best way for businesses to develop and stand firm in the market.

For the economy: sales have an effect on supply and demand in the market, are a condition for social reproduction, and are a close combination between the circulation of goods and the circulation of money to create stability and stability, improve the lives of workers as well as contribute to growth in the economy. Through the market, sales contribute to the balance between production and consumption, between consumer demand and payment ability, ensuring balance between industries and sectors throughout the economic sector.

1.1.4 The role of sales activities

The ultimate goal of production and business activities is always determined by businesses as profit. To achieve this goal well, businesses must perform well the intermediate goal of sales. In a market economy, businesses must be financially independent and conduct business accounting independently. Therefore, in order to survive and develop sustainably in conditions of fierce competition and strong integration trends, when the boundaries between countries are increasingly blurring, businesses must perform their activities well. sell. Only by selling goods can businesses recover business capital, make profits, reinvest, and expand production and business scale. Sales in business is considered a basic activity, playing an extremely important

role for businesses in particular and for the economy and society in general.

1.2 The sale forms

According to Le Dang Lang in 2009, the main function of sales is to transfer goods from suppliers, manufacturers to customers to satisfy consumer needs, production needs or the need to seek profits, so Depending on the purpose and effectiveness of the circulation process, there are different forms of sales. Some forms of sales are as follows:

Retail: Retail is a direct selling activity to the final consumer to satisfy personal, non-commercial consumption needs. The characteristics of this form of sales are reflected in the main selling subjects being retail store owners or stall staff, and the buying subjects include individuals with the nature of purchasing to satisfy personal needs. or household. On the other hand, in this form of sales, the number of products per purchase is small, the level of product brand loyalty is low, and the purchase decision behavior is quick.

Wholesale: Wholesale is a general sales activity, usually to satisfy the business needs or seek profits of customers. The characteristics of this form of sales are reflected in the sales subjects including distributors, level 1 and level 2 agents and the purchasers are usually retailers, intermediaries and at the same time charge Purchased goods used to resell for profit. Besides, the number of products purchased each time is large, the level of product brand loyalty is high and the purchasing decision behavior is slow - thorough for the first time and quickly for subsequent times.

Direct sales: Direct sales are sales activities carried out through direct transactions with customers. Characteristics of this form of sales are reflected in the sales subjects being sales staff, the purchase subjects being individuals or organizations, the nature of purchases used for personal consumption or to serve the activities of the company. organization, but satisfying personal needs is still the main thing. Besides, the number of products per purchase is often small, the level of brand loyalty is not high and the purchasing decision behavior is quick. Contract sales

Contract sales: is a form of sales carried out through a contract signed between the parties. The characteristic of this form of sales is that the selling subjects include organizations and individuals, as well as the purchasing subjects. In addition, the purchasers often buy for production or reproduction, the number of products per purchase is often large, at the same time the level of brand loyalty is very high and the purchase decision behavior is very slow, often rewarded. many stages.

Sales by phone: Sales by phone is a form of using the phone to sell goods. Characteristics of this form of sales are reflected in the sales subjects being employees of organizations or individuals directly selling, and the purchase objects can also be organizations or individuals and the nature of the purchase. goods used for production, resale or consumption. On the other hand, the number of products per purchase depends on the value of the goods, low brand loyalty and slow purchase decision behavior.

Selling via the Internet: Selling via the internet is a form of selling online. Through online advertisements and fake newspapers, customers call to order or order directly online and the supplier delivers the goods to the customer's door. Sales characteristics are similar to telephone sales.

1.3 Sales process

Depending on the nature of each company and each industry they operate in, there will be different sales processes accordingly. However, most sales processes originate from or are based on a standard sales process consisting of 7 steps. According to Luu Dan Tho and Nguyen Vu Quan in 2016, the personal selling process is a series of activities with 7 steps: (1) prospecting and evaluating customers, (2) approaching, (3) sales presentation, (4) product demonstration, (5) handling customer objections, (6) closing, (7) after-sales care

(1) Prospecting and evaluating customers: Prospecting is the process of identifying or finding potential customers. There are many sources of research that a salesperson can use: the Internet, databases, computers, trade fairs, past customers, friends and neighbors, and suppliers. Others, other employees in the company, suppliers, other employees in the company, and contacts at work or in society. Today, modern sales professionals also seek potential customers right from current customers; people who are familiar and satisfied with the products/services provided by the seller. Salespeople often assume that current customers know everything about the products they offer, but in fact they don't know much; That's why reaching deeper into existing customers is so effective. Before starting to prospect customers, salespeople need to clearly understand the products the company is selling. Additionally, salespeople need to be well-informed about the industry's goods and services in general. They need to find out how other products are promoted and packaged. They can also try out one of 13 services to understand how others are doing. In these ways, they will understand what potential customers want and need – and how they should serve them. Customer assessment is determining the needs, collecting information and purchasing decision-making power of a prospective customer, to determine whether the customer is truly potential or not because not all prospective customers are the same. have enough ability to make purchasing decisions.

(2) Approach: After identifying potential prospective customers, salespeople need to collect relevant information and plan an approach, that is, initial contact with customers. If the company already has a relationship or is allowed to contact customers, it can apply the form of phone sales. To have an effective customer outreach plan, it is necessary to collect as much information about customers as possible. When planning an approach, salespeople need to answer questions such as: Who will I approach, what jobs do they do in the company? What is their level of knowledge? Have they informed me about the idea I'm about to present? What do they need or want? When speaking, should I use technical terms or should I just provide general information? What do they need to hear? Do they need to know more about specific products or how they work for them? Do they need to know about product costs and availability?

(3) Sales presentation: Sales presentation is a function in personal selling activities, responsible for describing important product features and relating them to customers. Salespeople convey the sales message to potential customers by describing the main features, pointing out the product's strengths, and introducing some cases where other customers used this product and had good results. A common form of sales presentation is often presented in a "features - benefits" relationship style, in which the

salesperson introduces the goods/services in language that is meaningful to the buyer. 14 In a random sales contact situation, outreach activities and product presentations are often done at the same time. Random sales contact means calling or meeting customers without an appointment to sell on the spot. Casual sales contact requires the seller to be bold, skilled, and creative. However, even in this format, successful salespeople still value preparation. As recently discovered during economic downturns, the ability to conduct cold sales calls becomes increasingly more important.

(4) Product demonstration: Product demonstration is a step in the personal selling process where customers have the opportunity to try or observe how the product operates or functions before purchasing. The key to having a successful product demonstration is to make the presentation so that the customer is attentive, interested, convincing, and stays in the customer's mind is to make a plan. However, planning also needs to take into account time and space for free exchange of information.

(5) Handling customer objections: Because potential customers often have questions and concerns about the goods or services under consideration. Customer objections demonstrate the potential customer's hesitation. The salesperson can respond to the customer's objection as an opportunity to reassure the customer about price, durability features, availability, and the like. If the customer's objection is about the product's price, the salesperson can suggest a cheaper product or suggest a payment plan. If the customer's objection includes a comparison with a competitor's product, the salesperson can point out clear or similar benefits of his product.

(6) Closing: The key moment in selling is the closing of the sale and negotiation. This is the moment when the seller asks the potential customer to place an order and the outcome depends on the customer's ability to persuade or satisfactorily answer objections. Even if the meeting or phone call ends without If no sales transaction takes place, it does not mean that all efforts are in vain. Salespeople can record this case or send an email to keep in touch to show customers that they are always served at any time.

(7) After-sales care: Sales care is the after-sales activities that help decide whether a new buyer can become a loyal repeat customer or not. In today's competitive environment, the most successful sales professionals make sure that today's customers are tomorrow's customers.

1.3.1 Sales promotion

Choose a sales channel suitable to the business conditions of each business, then decide what form of distribution. Have a specific product promotion plan to promote the sales process. Advertising will create customer attention, it affects the psychology of news recipients. Advertising is one of the forms of commercial communication that aims to provide recipients with necessary information about products and businesses through mass media to attract customers. Advertising can change customers' attitudes toward products through information reception. Offering helps a business's goods reach consumers through direct sales points or product introduction points. Whether the sales organization is successful or not depends on the preparation and sales team.

1.4 Sales policy

1.4.1 Sales force

Recruiting sales staff Sales staff are a very important part of the business. The salesperson is the person who will decide whether the business can sell products to customers or not. Therefore, recruiting and training sales staff is also a very important process. Therefore, it is necessary to carefully plan a list of important criteria in the process of recruiting and training sales staff.

To have a good salesperson, you must go through the stage of searching and recruiting employees. Through the interview appointment, the interviewer must be able to exploit and see whether the candidate's abilities and skills are suitable for 9 sales areas through the following criteria: Communication skills, skills persuasion, sales skills, planning skills and customer care skills.

Salespeople are the people who have direct contact with your customers. Therefore, when recruiting sales staff, you will need to ensure some general standards as follows:

- Good-looking appearance, easy-to-listen voice
- Be patient, handle situations flexibly
- Enthusiastic, know how to listen and learn
- Ability to use sales software

Training sales staff

Training employees will help them change to adapt to the market; Enhance customer experience; Build reputation and improve competitiveness; Increase the connection between employees and the business.

For the sales industry, product knowledge and skills are extremely important. Salespeople who want to sell a product must understand the product well to be able to communicate with their customers in the best way possible.

Training sales staff in advanced and technical skills is a decisive factor in success or failure in the process of competing in the market, so good sales staff will be able to sell more products. products and bring profits to the growing company.

Because not everyone can quickly get into the rhythm of work and be effective right from the start. Because they need some time to adapt and get used to their work. To shorten this process, employee training is extremely necessary.

Sales policy

Sales policies are sales measures that businesses offer to attract potential customers to follow and buy their products. These sales measures are usually discounts, promotions, 10-product freebies, etc. Having a good sales policy will help increase profits and increase the competitiveness of the business.

When doing business, a business will need to pay attention to the following sales policies:

- Goods or services used to provide to customers, i.e. product policy.
- The customers the product is aimed at, i.e. distribution policy • Price of the products, i.e. pricing policy
- Discounts and promotions are used to sell products, i.e. promotional policies.
- These sales policies will be closely related to each other

1.4.2 Price policy

Pricing is a pricing strategy that refers to the processes and methods that businesses use to determine the appropriate

price for their products and services based on a variety of factors. Pricing policies are often not stable or long-term because the market is always changing and businesses must come up with new pricing plans and policies that are appropriate and able to compete with competitors.

1.5 Factors affecting sales activities

1.5.1 Macro environment

Physical environment

Includes factors such as economic infrastructure systems and natural factors. Infrastructure systems such as transportation networks, roads, and means of transportation; information and postal and telecommunications networks; human resources, effectiveness of banking and financial services... These factors combined with natural environmental factors have a very important influence on the business activities of enterprises, greatly affecting their operations. Sales in many aspects such as the ability to preserve and transport goods. Therefore, the more developed the economic infrastructure, the more favorable conditions it creates, and conversely, its underdevelopment causes many difficulties for businesses in the process of selling to consumers.

Economic environment

The economic environment is the characteristics of the economic system in which businesses operate. The economic environment includes the micro environment such as customers, suppliers, competition and the macro environment such as economic growth rate, economic policies, interest rates, exchange rates.

The growth rate of the economy has a direct impact on the opportunities and risks that businesses face. Because economic growth brings an increase in society's consumption capacity, while also reducing competitive pressure in a business industry. Therefore, it gives businesses the opportunity to expand the scale of their business operations as well as their sales system.

A country's economic policy represents the state's viewpoint on economic development through guidelines and policies to operate and manage the economy and manage businesses on a macro level. Economic policies show incentives and incentives for certain regions and certain products. At the same time, the government also issues sanctions prohibiting the production of certain products that directly affect the sales activities of the business, which may be favorable or difficult.

Interest rates on the financial market also have a direct impact on the sales activities of businesses. When interest rates increase, customers will limit consumption to save money, causing consumption to decline, making it more difficult for businesses to sell, and when interest rates decrease, consumers tend to increase purchases, creating favorable conditions. Favorable conditions for sales activities.

Exchange rates have a direct impact on the competitiveness of businesses in the international market. When the value of the domestic currency is low compared to the value of foreign currency, domestic goods have low selling prices, improving the competitiveness of businesses, making it easier to sell more goods.

Social and cultural environment

Every business organization operates in a certain socio-

cultural environment and between businesses and the socio-cultural environment there is a close relationship and mutual impact. Society provides the resources that businesses need and consumes the goods and services that businesses produce. The common values of society, traditional customs, people's lifestyle, religious ideologies and population structure, people's income all have a multifaceted impact on the sales activities of businesses. Karma.

When people's lives are improved and average life expectancy increases, many opportunities also appear for manufacturing businesses to provide products with good quality and safe for consumers' health.

Legal and political environment

Political stability of the market area where a business is selling or political instability such as violence, terrorism... can all be opportunities or risks for businesses in the market. goods distribution process. A country's development policy plays a guiding role and governs all socio-economic activities, including sales activities of businesses. At the same time, the openness of the political and legal system creates broad scope for businesses, but it also creates strong competition for sales activities in the market.

Technology environment

With the remarkable progress of science and technology, the technology innovation cycle is getting shorter and shorter, so the speed of turning ideas into commercial products is faster, so consumers have more choices. more affordable products with increasing complexity in a product. Therefore, whether sales are favorable or difficult partly depends on the technological environment that the company is applying to its products.

Thanks to the development of science and technology, businesses create better products with lower prices and the ability to respond faster to customer needs. Customers themselves also prefer high-quality, high-tech products. good with low price so it creates favorable conditions for the sales process.

1.5.2 Micro factors

Financial potential of the enterprise: That source of capital is the strength of the enterprise (Buying money is not equal to long capital). Therefore, the ability of an enterprise to mobilize capital sources for business, the ability to distribute, and the ability to effectively manage capital sources in business all affect sales activities.

Human potential: Human strategy and human resource development is the proactive development of an enterprise's human strength to meet the requirements of regular growth and innovation, competition and adaptation to changing conditions. of the market.

Level of management organization: The performance of each department depends greatly on the management of superiors. The organization and management ability of the Company's schools is based on an integrated, comprehensive perspective focusing on the interactive relationships of all departments, creating real strength for the store in business.

Geographic location of the business: A favorable location (near the road, densely populated area, convenient for shopping and transportation,...) this can be considered the invisible strength of the store. Not all 14 businesses can build the same sales system in every geographical location.

Brand popularity: A popular brand will attract customers to come. Buy and be loyal to the company's product brand.

Influence of payment method: Fast and secure payment method will definitely attract more customers. On the contrary, cumbersome payment regulations and many intermediaries will cause psychological inhibition for customers...

1.6 Sales performance assessments

Target volume of goods sold

The amount of goods sold during the period is determined by the formula:

$$Q_x = Q_n + Q_{dk} - Q_{ck}$$

Q_x: Volume of goods sold during the period.

Q_n: Volume of goods imported during the period.

Q_{Đk}: Volume of goods in inventory at the beginning of the period.

Q_{ck}: Volume of goods in stock at the end of the period.

To calculate the volume of goods sold in a period, not only must the above Q variables be determined, but also based on customer supply contracts, market demand, ability to innovate sales methods and Sales situation over previous periods.

Sales target

Actual sales reflect the entire business results of the company through sales activities. It reflects the scale of the enterprise's production and business process as well as the level of organization and management of the sales system. Sales are an important source of revenue that helps businesses continue the production process, re-expand market share and cover all costs in production, business and sales. Apply the revenue calculation formula:

$$TR = Q_i * P_i$$

TR: Sales revenue.

Q_i: Volume of goods i sold.

P_i: Selling price of one unit of good i.

Sales greater than expenses prove that the company is profitable and that the company's products are accepted by the market and help satisfy customers' needs and ability to pay.

Profit target

Actual profit is the difference between sales revenue and all costs a business spends.

$$\Pi = TR - TC$$

Π: Profit achieved.

TR: Sales revenue.

TC: Total cost.

The greater the profit earned, proves the efficiency of the business operating system in general, and the greater the efficiency of the sales system, proves that the business's sales network is reasonable. At the same time, it is necessary to regularly consolidate and promote the achieved results as well as the shortcomings of the sales stage to minimize costs

and improve competitiveness.

Sales plan completion targets

The target of completing the plan is measured by the percentage between the amount of goods sold in the period and the total amount of goods sold according to the plan.

$$H_{ht} = \frac{Q_x}{Q_{kh}} * 100\%$$

Hht: Complete the plan.

Qx: Quantity of goods sold during the period

Qkh: Quantity of goods sold as planned.

2. Conclusions

The article provides an overview of the theoretical basis of sales, sales forms, sales processes, sales policies and sales force, content of sales activities, factors affecting sales and some specialized concepts related to the topic and criteria for evaluating sales activities. The issues raised here will serve as a basis for assessing the current status of sales activities of businesses in practice.

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