Sales and Business Marketing Career Pathways

Location of Sales Interaction

An inside sales representative
• Responds to and receives requests for quotations, orders and information from customers by telephone, email, fax, etc.
• May initiate purchase orders and coordinate responses to service requests

An outside sales representative
• Spends a significant amount of time making personal visits to businesses to maintain contact and service existing accounts
• Visits prospective businesses to develop new customer relationships

Compensation

Salary: Fixed amount of money given over a period of time
• Provides steady income
• Little financial incentive to sell more
Commission: Usually based on a percentage of revenue or profits generated from sales
• Provides incentive to sell more
• May be a disincentive to providing extra service
Bonus: Lump sum incentive often based on reaching a certain level of sales
• May be given based on the attainment of individual, group regional and/or company goals
Combination: Plan that incorporates a combination of salary, commission and/or bonuses
• A combination of compensation methods is the most common for a sales representative

Role of Prospecting (Process of locating potential customers)

Significant
• A majority of the sales representative's time is spent searching for new accounts
• Much time is spent developing leads and qualifying them
Moderate
• Balance between finding new accounts and servicing existing customers
None
• Most of the sales representative's time is spent servicing and selling to existing accounts
• The sales representative is not responsible for finding new business - the accounts they are assigned are already established

Type of Customer

Business to business
• This position consists of selling products and/or services to businesses
• The companies will use the product in one or more of the following ways:
  1. In the production of other products (manufacturer)
  2. For resale (retail store)
  3. For use in their operation (office supplies, furniture, etc.)

Business to consumer
• This position consists of selling directly to a consumer who purchases the product and/or service for personal or family use
• Products or services these individuals may buy include:
  • Financial Services, Retail Product, Home Improvement Products