

Pointless sales

The coronavirus pandemic has put a brake on global economic growth. Most companies in many industries are experiencing a drop in sales and are desperately trying to get them back up to the pre-COVID level by focusing primarily on sales and marketing. But are they doing the right thing?

When the market empties out

Imagine an open-air fruit and vegetable market. The buyers are busy doing their weekly shop, and there is a customer for almost every seller. Unexpectedly, it begins to rain. The buyers quickly take cover, and suddenly the sellers have no work.

And then a lone passerby who needs some cucumbers steps into the market. The sellers come to life: one of them tries to sell him some peaches, a second shoves a bunch of green onions under his nose, a third pulls him towards a box of oranges, and all this to the din of the other hawkers trying to sell their goods.

The buyer has no need for any of these products, and anyway money is tight. The rain is intensifying, and the poor sod simply wants to quickly buy some cucumbers and go home. As soon as he leaves, the sellers spot another passerby and begin to hawk their goods, even though this person has no intention of buying anything.

This is what sellers in your agency look like during a crisis when they intensively bombard the thinning ranks of buyers with offers.

No one wants to buy your product

Think about it: What are your chances of getting a new client at this time? What is the point of increasing sales and marketing costs if there are fewer buyers, and those who are still buying have less money? In the translation market, communication between agencies and clients is usually stable and predictable: if your old clients have any orders for you, they will continue to contact you without the need for additional advertising, while finding new clients during a crisis is very difficult.

Many people forget that the first step in a sales funnel is identifying client needs. If there is no real need, then you can only make a sale through dishonesty. This is no longer a sale but bad faith behavior, which can lead to the destruction of long-term relations. Perhaps it's worth waiting for the "rain to end," and until then, lay out your goods more presentably, do a stock check, and think about how to find buyers after the rain comes to an end? There is a more radical option, and this is switching to the sale of umbrellas, but we won't consider a change of this magnitude in this article.

All this in no way means that you should completely abandon sales. But it is important to keep their significance in perspective, and not to make them your sole focus. If attracting a client costs more than the money you will make from that client, then it is more cost-effective to not sell at all. For the time being at least.

So what should you do?

You need to prepare for life after the rain finally peters out. From the point of view of marketing and sales, the best thing is to maintain your relations with existing clients by keeping in contact with them, while not putting pressure on them or trying to upsell them in any way. You should spend your time getting your agency in order—provide your sellers with advanced training, draw up plans for marketing campaigns, etc. In other words, work not for what you can gain now but for the future, with an eye on the fact that the crisis will end sooner or later.

And of course, companies are more than just sales. Translation agencies have to think about project management and hiring competent translators and editors. And there is always room for improvement here. For example, are you sure that your project managers communicate well with clients and translators, and that they have all the necessary skills in modern technologies?

Speaking of technology: do you have time to learn how to use them? Do you have enough qualified translators in case you start to receive large orders again? Before the crisis took hold, was there anything you needed to work on?

“Thanks” to the epidemic, you have a unique opportunity to get things done that you always put off due to lack of time: taking advantage of the lull in orders, calmly carry out a major renovation of the cogs of your corporate machine—first of all, improve the quality of human resources and contractors, mainly through hiring and training. In the long run, this is more effective than frantically looking for non-existent buyers and churning through your already overstretched budget in the process.

But we are going under, we have no time to make improvements!

In most translation agencies, the situation really has deteriorated, but not to the extent that they have folded. A company with well-established processes is able to withstand a drop in turnover of 20–30%. When people say they are “going under,” this is often an exaggeration: this is not about surviving but just about getting through an unpleasant period.

And nothing is preventing you from devoting time to corporate self-improvement. We must not get distracted by our miserable thoughts about the here and now but instead focus on the future. Things are difficult for psychological rather than economic reasons.

It is worth noting that in some companies the situation is undoubtedly bad. For example, if you specialize in interpreting at conferences that are now completely canceled or you translate for hotels and airlines, the crisis will have really hit you hard. But this is also a temporary phenomenon.

Conclusion

In any event, the crisis has not only impacted you: It has had an equal impact on all your competitors. You are all in the same situation. And if one of two agencies working in the same niche is still busy, but the second is barely making ends meet, this means that the problem is not the crisis, but management quality. Now is the time to carry out a major renovation.

The rain will end sooner or later.

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