

“Down the Home Stretch” A Final Meeting with Mike Fouts

Welcome Home...

Mike finally made his way home from Dubai and after getting caught up on emails and other administrative tasks, he turned his attention back to the onboarding issue. However, his trip to Dubai was very enlightening and he sent you an email with one more thing to think about. The email read...

“Thanks for meeting with my team in person and on the conference call. Everyone is very impressed with your ideas on this and we look forward to working with you on the issue. However, there is a piece of news that I’d like to share with you. In Dubai, I met with our 3 Executive VP’s that are in charge of Europe/Middle East, Asia-Pacific, and South America. It seems that our “less than 24-month” turnover problem is much worse across the rest of the world. On average, we are losing 90% of our new sales people in the first 24 months of their careers. This is a huge issue for us because Mr. Henshall has made growth in international markets a top priority. I also know that he has heard an ear full from the international VP’s about the turnover issue so if I walk in with your plan, the first thing he is going to ask is ‘what about the rest of the world?’ So I really need your help (again). How do I take what you’ve developed and scale it across the international markets in a way that makes sense?”

Mike closed the email with a couple of quick statistics:

- Global compensation for entry-level reps is very similar to the US.
- Because of global IT environments, a new entry reps’ average deal is worth about \$35,000 with a Gross Margin of 85%.
- The HR plan calls for hiring roughly 200 new sales reps spread evenly across the global regions in the next 24 months.
- Pipeline statistics and conversion rates for global sales teams mirror the US data.
- Regional sales managers have 100% responsibility for onboarding new sales people. The reps still complete the online courses, but the regional sales

manager is responsibility for any in-person training sessions and they currently work 1-on-1 to get reps up to speed.

Mike closed the email with..."How soon can you come over to show me how we include International teams into your ideas?"