

Acquisition 101

Commercial Team 2018-2019



**All you need to know
to succeed at acquisition!**

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study association of the school of business and economics

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Introduction

To the committee member whom it may concern,

Welcome to the Commercial Team acquisition 101 training booklet! After reading through all the information given here you should have no issues in starting your committees' acquisition.

Who are we?

We are the Commercial Team of 2018-2019! The commercial committee is a silver committee that can be seen as the right hand of the Commercial Officer. Our additional duties are to reach a certain target each year by cold calling companies and by maintaining and selling parts on our career platform on the website. We also host a few events, including the well-known 'Zuidas Tour'. Finally, it is our task to assist committees and help them with acquisition questions or problems.



What is acquisition?

Acquisition means obtaining new business. More specifically for you, acquisition at Aureus is approaching companies for one of several reasons, such as getting them to participate in your event, hosting your event, or even funding it. For example, many committees in Aureus are interested in visiting companies at an inhouse day. In many cases, especially concerning most silver or gold committees, acquisition means selling products to companies in order to reach a certain target. Products is a broad definition, as it can both be abstract and concrete. For example, printing company logos on Aureus sweaters or selling website space on aureus.nl are very concrete products, while bringing students in contact with the firm and creating brand recognition is an example of an abstract product.



8-Step Plan

This section details an 8 step plan to ready your committee for acquisition.

1. Create your acquisition document

- a. Explain who aureus is, include your events USP's, why a company should participate, what's in it for them, etc.

2. Create your list of companies

- a. Go through google, salesforce, LinkedIn etc. and build a list of companies that are relevant to your event

3. Create a weekly meeting to call together, set targets that each acquisition committee member has to meet, and divide your list of companies between every one.

4. Go through salesforce and check which of your companies has been contacted in the last two weeks, and make a note to call them after two weeks has passed since the contact date.

5. Create a call-script. Generally committees will have a call-script somewhere in their drives already, but make sure that it is applicable to your specific event and tailor it to you.

6. Do research on the person and company you are going to call!

- Be prepared and have all relevant information ready during your call.
- a. LinkedIn is a good tool to use!

7. Call!

8. Log the call into Salesforce and go on to the next one!



Step-by-step Plan

1. Set some deadlines

It is extremely important to set deadlines throughout your committee's acquisition process..

- **Acquisition document:** Your acquisition document is a pdf that consists of a **summary of your event, details its USP's**, explains **why companies should participate**, prices, and **gives an overview of what you expect from the company**, as well as a **timetable if it's applicable**.
- **Acquisition deadline:** You need to set a final deadline after which you've closed all deals with the companies you've been in contact with, and you should have received all relevant contracts. This is extremely important as you cannot begin with the promotion campaign or advertising for the company without the contract signed and in-hand. For example: set a deadline for all the logos you that need to be collected (for posters/flyers).
- **Marketing deadline:** you need to set dates for when you are going to begin and end your promotional period. Examples for promotion are lecture talks, facebook posts, handing out flyers etc. Marketing deadlines should always be double checked with the marketing team to make sure that they are in sync so that your promotion doesn't clash with other committees.



Step-by-step Plan

2. Your event

The first step of this part is to look at **evaluations** from last year about the event you are re-doing this year. This is extremely important, as you prevent making the same mistakes as last year and improve this years' event.

You should begin by making a **summary** of what the event consists of so that you can relay this to the person on the other end of the line. Write down your events **USP's** (Unique Selling Points). For example:

- Why is this event special?
- What advantages will the firm have by participating in this event?
- Who is going to this event?
- Why are people going to this event?
- How is the firm reaching this target group already?

By preparing this, the entire acquisition process will be improved. Lastly, you should decide whether the event is in English or Dutch. You might not think that's a necessary detail, but showing up to the event with a group of international students and being greeted with a Dutch presentation is not a situation you want to find yourself in. Believe it or not, the **language** is a important factor regarding whether firms will participate or not. Overall, just make sure to be extremely clear and communicate the details as directly as possible to the recruiter.



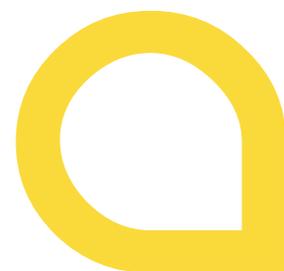
Step-by-step Plan

3. Making a list of companies

Before calling, your committee needs to create a list of companies to call that are relevant to your event. This begins by deciding what your target group is, which you should have done in the above section. This is extremely important. For example, for the 2019 Commercial Team's event, the 'Zuidas Tour', the theme was financial companies. This means that we're not calling Google, but instead we're targeting a bank. So, brainstorm with your committee!

The tough part is putting this list together. These are the main ways that we suggest you find companies:

- **Looking at the past sponsors**
 - Looking through last years' sponsors is the first step any committee should take, as last years' sponsors will generally be happy to do it again.
- **Look at our alumni network**
 - Aureus has a huge alumni network! Ask the Commercial Team or the Network officer for relevant connections.
- **Look at sponsors and events of other committees**



Step-by-step Plan

4. Salesforce: look for opportunities

This is an **extremely** important step! Salesforce is a program that keeps track of everyone's activities concerning interaction with companies, however, it does not **work** automatically. **You** need to fill in what you do. Before you call, you need to check if that company has been contacted in the past two weeks. If it has, do not call them, as it gives the impression that aureus is disorganized and will generally kill the organizations interest in both parties' events. So make sure that you only call a company when nobody else is working on it. Additionally, if you see another open opportunity, wait to call. Please refer to the Salesforce section later in this document for specifics on how salesforce works.

5. Basic preparations of your call

Before you approach a company, it is very important to **prepare** yourself. If you don't, you will not give a professional impression and that hurts you a lot throughout the call, as they have more important stuff to do than listen to an unprofessional and incomplete story.

1. First, do research about the company.

Look at the recruiter's LinkedIn page, visit the company's website, look on Google, etc. Making a short summary of relevant facts to have in front of you while you call is very helpful.

2. Secondly, set goals!

What would you like to achieve by this call? 99% of the time firms will not say yes in the first conversation. So, your first goal needs to be that you are able to send your acquisition document. After getting a good reaction, make sure that you schedule a later call to follow up. If you do not schedule a call, there's an extremely high chance of being forgotten. The final step is to make a 'calling script', in which all of the above info is included.



Step-by-step Plan

6. Making a call script

The single most important thing to do when calling companies is to be confident. Since many of us are not born with such a skill, we have to augment what we have. The most effective way of doing that is a call script. A call script is effectively a cheat sheet. Think about what you have a chance of saying, and the general responses to each question. Write down everything that could be important with regards to your event and make sure you are prepared to answer difficult questions and (possible) rejections. Make sure to include your USP's and refer to the powerpoint shown by the Commercial Officer during the Acquisition Training in order to add some open questions into the mix.

7. Draw up a contract

When a firm wants to participate, it needs to sign a contract. This ensures that they participate in the event, and assures them that you will do the same. It's extremely important to get all the required details for the contract during the same call that you confirm their participation. Wondering what details you need? Have a look at the contract by contacting your SBM'er. After receiving the signed contract, send it to your SBM'er, and you've successfully gotten a company!

8. Salesforce

Salesforce is an incredibly confusing and scary software to open up for the first time. **Luckily, you've got a massive salesforce manual you can consult for all your software questions.**

9. Evaluations and After-Sales

Aftersales are important: this way you can maintain a good relationship with the firm!



Step-by-step Plan

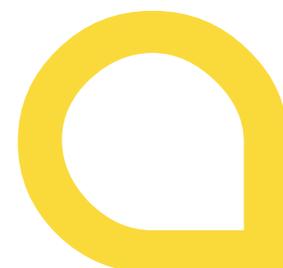
In this section, we want to mention several extremely important things to remember while using salesforce:

- As prior mentioned, **check if the company you are interested in has been contacted within the past two weeks**
- **Remember to log your calls**
 - If you do not log your calls, you are endangering other committees' chances of successfully acquiring companies.
- **If your call doesn't go well, remember to include it aswell**
 - Even if you call and had a bad conversation, this counts as contact with the company.

If you accidentally (or lazily) **forget** to log a call, you are inadvertently hurting Aureus by making us look unprofessional. Calling a company that has just been contacted by another committee makes us seem disorganized and will not only kill your chances of acquisition, but it may make the company itself rethink doing events with Aureus. In the companies eyes, if a study association is incapable of logging calls, how can they be capable of hosting large events.

Another very important thing is that after your event has finished, you ask the Innovation Officer (Bob) for an excel sheet with all the open opportunities concerning your event. You should (per person) close all opportunities on this list on Salesforce to finish the process!

We also created a masterfile in Excel, which you can use to keep track of your acquisition and calling progress. This gives a nice overview on what you are doing and the progress you are making. If you have any questions about it, don't hesitate to contact us. In the file one example line is filled in that should give an idea of how to work with it.



Tips & Tricks

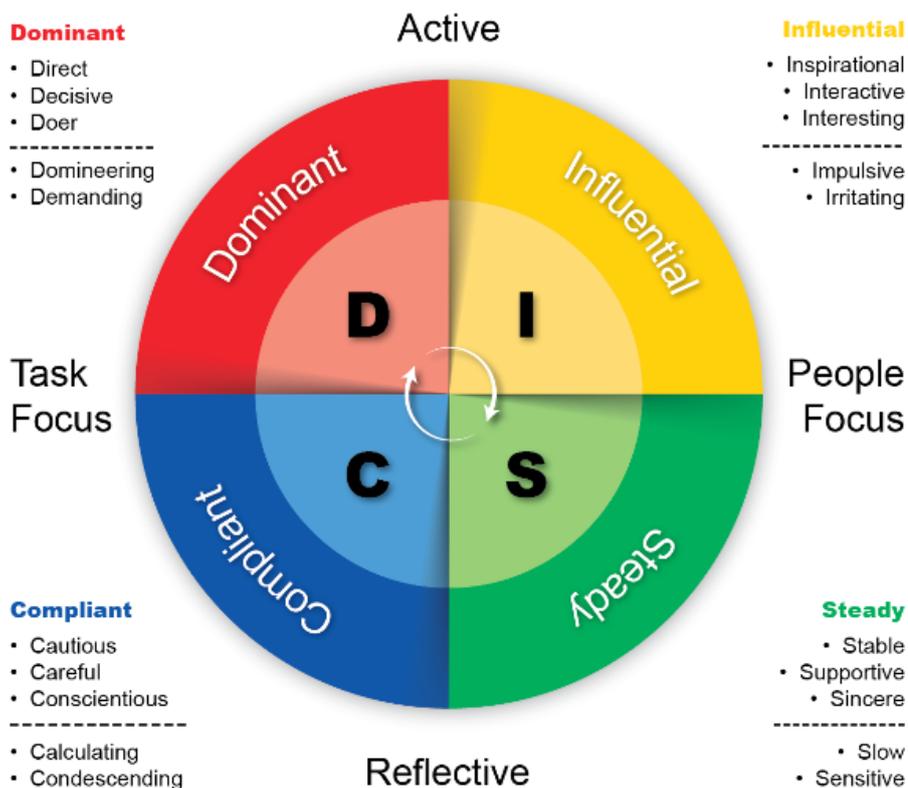
Useful tips & tricks to keep in mind while doing your acquisition:

- **Listen, summarize, ask:** by asking questions you will find their needs and you could give them their solution, which is your event. For example, a certain firm wants to meet more students. Then your inhouse day is their perfect solution to fulfill that need.
- "Flirting" is always a good idea, like repeat someone's name (not too often)
- Avoid weak introductions like 'How are you?', 'Sorry for disturbing you', 'Am I calling at a convenient time?', etc.
- Use strong introductions like: 'The reason I'm calling..', 'Could you redirect me to ... (name)..', 'Thank you for picking up the phone.'
- Transparency is key, keep firms up to date and maybe search together for a solution (for example when there are less applications than you hoped)
- Don't exaggerate too much; otherwise you might end up disappointing the firm



Personalities

When calling, you should try to figure out what kind of person is on the other end of the line. There are four categories that generally divide most people. You should adapt your "calling behaviour" to this certain person, to match with their characteristics. For example, a person who is really focused on facts and doesn't want to chit chat, isn't interested in small talks. So, with this person you should only mention the most important things and don't take too much time. When the other person is very enthusiastic or spontaneous, you can be like that too and rush a little less with your information. In the figure below you can see all four categories with some examples of characteristics. So, when calling, keep in mind which person you are talking to and adapt your way of speaking to that person.



Contact

If you have any questions, please send an email to our email address:
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Another option is to approach one of us:

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