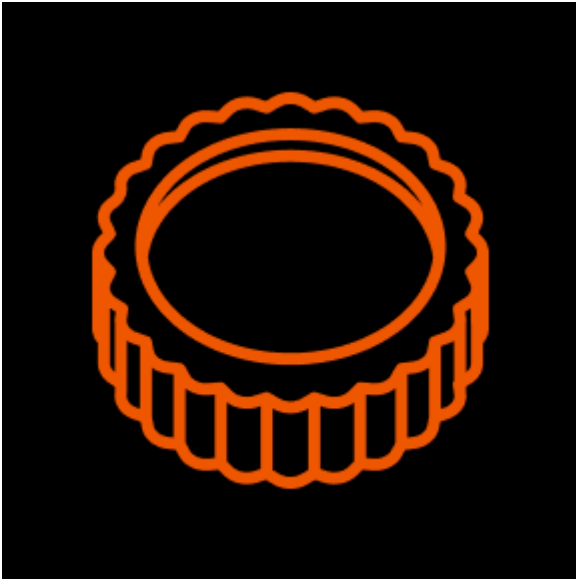


What is Sales Acumen? An Introductory Guide

July 13, 2023



Building business acumen is often an important process for many professionals. **Business acumen** is essentially a person's ability to understand and handle business situations. It's a culmination of general and organization-specific knowledge about how things are done in a business.

As a salesperson, learning how to build business acumen is important, to ensure you can follow the right business models and strategies to reach your goals. However, you also need to take your professional acumen a step further.

Developing sales acumen will help you to cultivate the leadership skills, innovative thinking, and mindset you need to achieve the right results in your team.

Here's your guide to developing sales acumen.

Sales acumen definition

While business acumen influences your ability to make decisions quickly and confidently in a business landscape, sales acumen is a little different.

Sales acumen gives sales professionals the tools they need to thrive in the sales process. Essentially, it's a combination of skills and knowledge that help sales reps understand how to best approach and manage a sale. When you learn how to improve your sales acumen, you discover how to assess risks and opportunities faster, and take actions that drive positive results.

Professionals with strong sales acumen can see the big picture in a sales landscape. They understand how to make sound decisions that benefit both them and the company. They also know how to handle rejection, communicate with leads and peers, and use critical thinking to their advantage.

Sales acumen involves taking a high-level approach to understanding what your company can do (with business and product knowledge), and what your customers need.

How do you Develop Sales Acumen?

Just like it takes time to develop business acumen, building sales acumen requires consistent work. Sales teams need to constantly expand their business knowledge, as well as their sales skills, and understanding of their target audience to ensure effective outcomes.

Once you have sales acumen, you'll use it in all parts of the sales process, from prospecting and reaching out to customers, to overcoming objections.

Here are some of the best ways sales reps can increase sales acumen:

1. Stay up to date

Developing sales acumen often involves maintaining a high level of awareness into what's going on in your industry, your business, and the lives of your customers. You'll gain a competitive edge by paying attention to what other sales people are doing in your industry, and trying to understand customer pain points and goals on a wider scale.

Read news stories related to trends in your industry, attend industry events to learn from other professionals in your space, and monitor financial conditions and market reports from your sector.

2. Learn your business model and practice financial literacy

Knowing your company's business model is crucial to developing both business and sales acumen. As a sales professional, you need to know not just how your company makes money, but also how it operates. Dive into the supply chain, your brand positioning strategy, and customer segments.

At the same time, work on improving your financial literacy. This is often crucial for sales professionals, who need to be comfortable working with numbers and demonstrating a return on investment during a sales pitch. Constantly track metrics from closed deals, gain insights from business intelligence data, and sort through financial statements.

3. Listen to customers

While paying attention to metrics and numbers will help you improve your sales acumen, you'll also be able to enhance your performance as a sales professional by simply listening to your customers. After all, your customers are the key to your sales success.

Professionals with sales acumen know how to adjust their sales pitch to address a specific customer pain point or goal. They understand how to overcome objections, and leverage unique problem solving strategies. The more you listen to your customers, assess their feedback, and evaluate their issues and concerns, the more effective you'll become at selling.

4. Build and use your network

Often, sales acumen skills are developed over time, and they're refined with experience. If you're just getting started, it will take time to expand your knowledge of different business models and industries. However, you can lean on the sales acumen of your network, and start learning from others.

Connecting with other professionals in your industry is an excellent way to gather insights into how you can improve your own sales acumen. You could even consider looking into getting your own mentor, who can guide you through the process of solving problems and tackling challenges.

5. Commit to lifelong learning

As mentioned above, sales acumen isn't something you develop once and then leverage for the rest of your career. It's something you need to constantly work on developing. This means making a commitment to always expanding your education. You can read books on sales, join community forums, and listen to sales podcasts.

You could even consider joining sales-focused networks where you can gather insights from other industry professionals, like the Hard Skill Exchange. Or you could sign up for courses and webinars that teach you crucial sales skills.

Improve Your Sales Acumen and Achieve Your Goals

Even salespeople with extensive product knowledge and business insights can struggle if they don't have the right level of sales acumen. Improving your sales acumen helps you to understand business situations and the connections between them. It also ensures you can quickly identify opportunities and risks quickly, to take advantage of agile growth.

The more you invest in developing your sales acumen, the better you'll become at problem solving, overcoming objections, connecting with customers, and winning closed deals.

If you need help developing your sales acumen, join the [Hard Skill Exchange today](#). As the ultimate platform for sales professionals, the Hard Skill Exchange will give you a powerful way to learn new skills, expand your network, and become more competitive in your niche.

Axiomere Team