

International Journal of Research Publication and Reviews

Journal homepage: www.ijrpr.com ISSN 2582-7421

A Study on Identify Sales Management and Sales Leadership of Power Soaps Limited, Chennai

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ABSTRACT

Sales refer to the exchange of a product, commodity, service or delivery for money. It involves helping prospective clients or customers by listening to them and understanding their wants and needs to find them what they're looking for. Rather than persuading someone to purchase something, selling is focused on meeting the needs of the customer objectively. The objective of the study is to identify sales management and sales leadership in Power Soaps Limited, Chennai. The sample of the study is 120. Descriptive research design and convenience sampling method has been used. Questionnaire has been used as a primary data. Simple percentage analysis, chi-square analysis and correlation statistical tools have been applied to reach the findings of the study. It is found that there is no significant relationship between the gender of the respondents and sales strategy. It is suggested that Sales leaders ought to establish avenues for cross-functional collaboration among sales team members, such as collaborative projects and team-building exercises, in order to cultivate an environment that values cooperation and assistance. It is concluded that the criticality of sales executives fostering innovation, collaboration, and effective communication in order to cultivate a sales team that operates at a high level of performance. In addition, it is critical to furnish sales team members with the requisite knowledge and instruments to consistently meet sales objectives through the provision of pertinent training programmes, sufficient support, and adequate resources.

Keywords: Sales management, sales leadership, sales strategy, leadership style.

INTRODUCTION OF THE STUDY

SALES

- O A transaction between the buyer and the seller in which the seller sells intangible or tangible goods, assets, or services against money is known as a sale
- O By definition, the term "sales" refers to all activities involved in selling a product or service to a consumer or business.
- O A sale is a transaction between two or more parties that involves the exchange of tangible or intangible goods, services, or other assets for money.

SALES MANAGEMENT

Sales management is the management of activities and processes relating to effectively planning, coordinating, implementing, controlling, and evaluating an organisation's sales performance.

Effective sales management requires a thorough understanding of the sales process and how you can employ different techniques to drive sales. By carefully analysing key performance indicators (KPIs), optimising their selling approach, and enhancing their team with the right competencies and tools to succeed, you can turn their sales department into a profit-generating department.

Meaning

Sales refers to the exchange of a product, commodity, service or delivery for money. It involves helping prospective clients or customers by listening to them and understanding their wants and needs to find them what they're looking for. Rather than persuading someone to purchase something, selling is focused on meeting the needs of the customer objectively.

Definition

Sales management is the process of leading, motivating, and influencing people to achieve sales objectives. The sales manager manages the entire sales cycle, including forecasting and budgeting sales revenue, recruitment, selection of sales personnel, and ensuring everyone receives proper training and performance evaluations.

Importance of Employee

While some selling forms are about maximising sales volume (numbers), others are driving revenue through high-value accounts. Some sales jobs have a short sales cycle completed over the phone, whilst others have sales processes that take months or even years. Each type of sale involves different skills and activities, so finding their niche is essential.

- B2C sales management: Business-to-consumer (B2C) sales involve selling goods and services directly to consumers. B2C sales often drive leads from aggressive marketing strategies.
- B2B sales management: Business-to-business (B2B) sales involve selling goods and services directly to other businesses. B2B sales tend to involve higher-value products with longer sales cycles.

Sales manager styles

Different situations and types of sales benefit from different sales manager styles. Academic research frequently discusses the possibility that personality may make a person more inclined to a specific sales management or leadership style. Take a look at four sales manager styles.

Sales management responsibilities

Sales manager are responsible for the sales team's success as a sales manager.

Sales manager will perform different tasks, including:

Recruiting: Sales manager hire and onboard new salespeople as their team grows.

Training: Sales manager are responsible for ensuring their salespeople deliver the best possible customer experience and meet their sales targets. This means identifying training gaps, modelling good sales behaviours, training, coaching, and mentoring.

STATEMENT OF THE PROBLEM

Organizations confront a variety of obstacles in sales leadership and management in the cutthroat business world of today, which have an immediate effect on their entire performance. A major problem that results in less than ideal sales outcomes is the mismatch between sales techniques and the everchanging market landscape. Furthermore, a sales management team's inability to meet sales targets can be caused by a lackluster performance in terms of employee motivation and team cohesion, as well as inconsistent or ineffective leadership styles.

OBJECTIVES OF THE STUDY

Primary objective

> To study to identify sales management and sales leadership in Power Soaps Limited, Chennai

Secondary objectives

- To assess the sales strategy in the company
- To evaluate the leadership styles within the sales management team
- · To examine the effectiveness of training and development programs contribution to achieving organizational sales targets
- To analyse the sales performance of the sales team in the organisation
- To obtain suggestions from the respondents to enhance the sales management and sales leadership in the company

SCOPE OF THE STUDY

- The scope of the study is confined to Power Soaps Limited, Chennai.
- The main aim of this study is to analyse the sales management and sales leadership.
- It is also focused on Sales Strategy in the company.
- The study helps to understand effectiveness of training and development programs contribution to achieving organizational sales targets.

- The sample of this study is 120.
- The sample is collected from the employees of Power Soaps Limited, Chennai.

LIMITATIONS OF THE STUDY

- The research study is confined only to Chennai.
- The sample was chosen randomly which might not be the actual representatives of the total population, due to which there may be an error
 The sample size is restricted to 120 only.
- Information is partially based on secondary data & hence authenticity of the study can be visualized & is measurable.

REVIEW OF LITERATURE

Katsikea, E., Theodosiou, M. and Makri, K. (2019), This study aims to propose that the development of an effective export sales strategy can contribute greatly toward this aim. The study also demonstrates that export market intelligence generation and export market intelligence dissemination activities are important drivers of export sales strategy. The study uses survey data obtained from 168 exporting firms based in Greece, to test a set of research hypotheses. Structural equation modeling procedures are used. Findings indicate that export market intelligence generation and dissemination activities support and facilitate the development of effective export sales strategies, tailored to serve individual foreign accounts. The findings also indicate that exporting firms must actively engage in market intelligence activities to reinforce their strategic decision-making process. The study emphasizes the crucial importance of export sales strategy in achieving superior export performance.

Liu, Y., Wang, X. and Ren, W. (2020), This paper attempts to analyze the relationship between the complementarity degrees of imperfect complementary products and sales strategies and give appropriate sales strategies for a two-stage supply chain. With respect to two-stage supply chain consisting of two manufacturers who produce imperfect complementary products and one retailer who sells the products, aiming at bundling sales strategy, the authors define complementarity elasticity of products and use it to measure the degree of complementary between two products. As the impact of complementarity degree on sales strategy decision-making is better, the authors can pinpoint out which sales decisionmaking is optimal and which bundling sales strategy is the best for a two-stage supply chain. Proper use of bundling can improve consumers utility and create an overall positive effect for both the enterprises and consumer. The research can help some retailers to make many appropriate bundling sales strategies.

Neil Shah (2023), This article has thoroughly analyzed the impact of leadership style on organizational transformation management. Scholars have attempted to comprehensively explore and provide a vast array of literature about the role of leadership style in organizational change. It was discovered in various literature reviewed that several leadership styles can act as promoters in change management processes, ranging from authoritarian leadership, transformational leadership, laissez-faire leadership, servant leader, transactional leadership, democratic leadership, strategic leadership, and bureaucratic leadership to consultative and participative leadership. Subsequent investigation has shown that leadership is pivotal in effectuating favourable organizational transformations. Leadership entails directing and guiding subordinates into the desired path the leader determines to achieve organizational goals. Additionally, it has been shown that effective leadership is vital components for any organization to successfully navigate through change and effectively compete in a highly competitive market. In addition, the paper provided a thorough analysis of the concepts of leadership and organizational change management, encompassing its many manifestations.

Iwuoha, B. C., & Umoh, C. O. (2024). This study examined staff appraisal and sales performance of Nigerian Breweries Enugu, Enugu State Nigeria. The study was carried out to identify the extent appraisal of employees lead to improved performance in business. Survey research design was used and questionnaire served as the instrument of data collection. The data collected were analyzed using simple percentage, mean statistics and SPSS Version 21.0.

It was discovered that peer review approach contributes to customer acquisition, peer review approach contributes to customer patronage, there is significant relationship between work standard approach and customer patronage and there is significant effect of work standard approach on customer acquisition. Based on the findings, it was recommended that business organizations especially those in production industry should always utilize peer review approach, and work standard approach as appraisal technique for employees so as to achieve improve performance through customer acquisition, and customer patronage.

RESEARCH GAP

Previous studies have explored various aspects of sales management, such as sales strategies, leadership styles, and sales performance evaluation. These studies often focus on how sales strategies are implemented and the impact of leadership on team performance. However, there is a gap in research when it comes to assessing the specific sales strategies in different organizational contexts, evaluating the distinct leadership styles of sales management teams, and measuring the direct contribution of training and development programs toward achieving organizational sales goals. Previous research has not fully explored how these factors work together to affect the overall sales outcomes within an organization. The current study aims to address this gap by investigating the sales strategy within the company, leadership styles within the sales management team, the contribution of training programs, and

how the sales performance of the team aligns with organizational sales targets. Previous studies did not analyze the detailed impact of the sales strategy in specific companies or how leadership styles within sales management influence team dynamics.

They also did not evaluate the specific role that training and development programs play in meeting organizational sales objectives, nor did they measure the overall sales performance in relation to set targets in a comprehensive way.

RESEARCH METHODOLOGY

Research methodology refers to the particular steps or methods used to find, choose out, organize, and evaluate data on a subject. The methodology section of a research paper gives the reader the chance to assess the general validity and dependability of a study.

Study area

The area of this study is Chennai. The data was collected from employees of the company Power Soaps Limited, Chennai.

Design of the study

The plan or the direction for gathering, measuring, and analyzing data is known as research design. A research design is a strategy, a road map, or a blueprint for an investigation that is created to find the answers to certain research questions. Descriptive research design is employed in this study.

Source of the data

This study used both primary and secondary data.

Primary data:

A primary source is gathered straight from the original source. It is not tainted by the opinions or judgments of others.

Primary data is information gathered by a researcher from first-hand sources through techniques including interviews, surveys, and experiments. Primary data for this study is gathered from a questionnaire. The structured Likert design questionnaire is used.

Secondary data:

Secondary data is information that was gathered earlier by another party. Data obtained from studies, surveys, or tests carried out by other persons or for other study is referred to as secondary data. Secondary data examples include books, papers, websites, journals, etc.

Sampling technique

A sampling technique is a set strategy for taking a representative sample from a particular population. The technique or process the researcher uses to choose things for the sample from the population or universe is referred to as sampling design.

Non-probability sampling was used in this investigation. People are chosen for inclusion in a non-probability sample using non-random criteria, therefore not everyone has the same chance of doing so.

Sample design

In this study, convenience sampling is employed. Simply said, a convenience sample consists of those who are easiest to reach by the researcher. Although it is quick and affordable, this method cannot yield generalizable conclusions because it is impossible to determine whether the sample is typical of the population.

Sample unit

A Sampling unit is one of the units selected for the purpose of sampling. Chennai is the sampling unit of this study.

Period of the Study

The period of this study is three months

Population

Here population is entire employees of the company Power Soaps Limited, Chennai.

Sample size

In this study, data was collected from 120 employees of the company Power Soaps Limited, Chennai. So, the sample size is 120.

Analytical tools and methods

The collected data were analysed with reference to each of the specific objectives of the study and the following statistical techniques were used in the study.

• Percentage analysis • Chi-Square Analysis • Correlation Analysis

CHI-SQUARE ANALYSIS FOR RELATIONSHIP BETWEEN AGE OF THE RESPONDENTS AND LEADERSHIP STYLE HYPOTHESIS TESTING

Null hypothesis (Ho):

There is no significance difference between the gender of the respondents and sales strategy.

Alternative hypothesis (H1):

There is some significance difference between the gender of the respondents and sales strategy.

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	22.874ª	14	.062
Likelihood Ratio	29.207	14	.010
Linear-by-Linear Association	13.288	1	.000
N of Valid Cases	120		

a. 21 cells (70.0%) have expected count less than 5. The minimum expected count is .34.

INTERPRETATION

As per the above table, it is inferred that the P value is 0.062; it is not significant to 5% (0.05) significant level. The minimum expected count is 0.34. Thus null hypothesis is accepted and it is found that there is no significant relationship between the gender of the respondents and sales strategy.

SUGGESTIONS

- By means of periodic training sessions and updates, the organisation ought to guarantee that the sales strategy is lucidly documented and
 efficiently communicated, thereby cultivating a collective comprehension among all members of the sales team.
- It is imperative for the organisation to develop a comprehensive change management process that encompasses training, stakeholder engagement, and meticulous preparation in order to guarantee the smooth integration of sales strategy modifications while minimising operational disruptions.
- Ongoing market research and customer feedback analysis are essential for the organisation to consistently evaluate and harmonise its sales strategy with the everchanging dynamics of the market and customer preferences.
- Sales leaders ought to establish avenues for cross-functional collaboration among sales team members, such as collaborative projects and teambuilding exercises, in order to cultivate an environment that values cooperation and assistance.
- In order to establish a competitive edge and distinguish distinctive value propositions for its products and services, the organisation should
 prioritise the implementation of targeted marketing campaigns and transparent communication strategies.

CONCLUSION

In summary, following an extensive analysis of sales management and sales leadership within the institution, it can be stated that customer-centric and market-trendaligned sales strategies are crucial in fostering organisational success. This study emphasises the criticality of sales executives fostering innovation, collaboration, and effective communication in order to cultivate a sales team that operates at a high level of performance. In addition, it is critical to furnish sales team members with the requisite knowledge and instruments to consistently meet sales objectives through the provision of pertinent training programmes, sufficient support, and adequate resources. In addition, the reinforcement and surveillance of sales performance indicators, in conjunction with the establishment of incentive and recognition systems, make substantial contributions to the maintenance of sales triumph and serve as indicators of the organization's overall wellbeing and prosperity. In its entirety, this research underscores the paramount significance of proficient sales management and leadership strategies in augmenting the performance and competitiveness of organisations amidst the ever-evolving business environment.

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