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January 13, 2015 6 min. Read the opinions expressed by Entrepreneur Contributors are their own. In his book No. B.S. Ruthless Management of People and Profits, business coach and consultant Dan S. Kennedy presents a direct assessment of the real relationship between employers and their employees, and dares you to take action. In this edited excerpt, the author reveals three questions you need to answer about any selling candidate you are considering hiring in your business. If you're not doing anything for your business in the near future, you should at least take a fresh, analytical, hard look at what you're getting from your people in general and individually for the money you spend. Most business owners take shockingly bad sales results as if they make sense. In the hearing aid industry, a close bet - people who come to the store, get a test by ear and get a full sales presentation - ranges from as poor as 25 percent to as good as 40 percent. Of every 100 people, 60 to 75 who come in suffering from hearing difficulties and needing a hearing aid do not buy! How can someone manage this business to take such a thing? In the automotive business, approximately 20 percent of the people who come to the salon buy a car there. This means that 80 out of 100 people who left their homes, got into their cars, drove across town to a car dealership, withstood environmental sales, and looked at, asked questions about, and even test-drive cars that interested them in not being sold a car. It's incredible to me. Terrible. Embarrassing. Yet car sales managers have clashed about it by shrugging their shoulders and telling me: It's about right. No. No. If people come to buy, they all have to buy. If this doesn't happen, you should wrestle to figure out what you are doing wrong. When it comes to your sellers, it's not just a matter of whether they can sell? It's a question will they sell? and will they sell here? I learned this from a top sales consultant, Bill Brooks, and it's deep. The reality is someone who can be a good salesman in a company can be a lousy salesman in the same job at B. And that's what makes hiring a resume so flawed. But how can it be? After all, car sales is a car sale, so a guy who has been successful at a Cadillac dealership in Chicago should succeed at a Cadillac dealership in Cleveland, or a guy who has been successful in a Cadillac dealership in Chicago should thrive at the Lexus dealership in Chicago. Wrong. Different people thrive or snort in different environments. Let's start with the first question: can they sell? If you hire experienced sellers, then you can answer this question by looking at their experience on day, checking their links and seeing evidence of their commissions earned. If you hire inexperienced people and make them their Sellers, then you can rely on more in-depth interviews, including discussing what they think is right to do in different selling situations. You can use a fitness test purchased from one of the many companies that provide evaluation tests. And you will be looking for an unfeasible experience that demonstrates the relationship needed for success in the sale. For example, one of my clients with a very successful sales organization who only hires people with no prior sales experience asks: Have you been successful in anything? And you struggled and found something so hard you almost quit smoking, but then stuck with it and succeeded? The second question is: will they sell? Again, if you are recruiting experienced sellers, you can look into their historical track record. If they had peaks and busts and conflicting results where they were, you need good reason to believe that they are not going to import their inconsistency into your business. If they have increased their sales and revenues year after year, you can hope for the same model in your work. If they are stagnant, you need good reason to expect otherwise. Sometimes just a change of scenery will revive a bored or smug experienced professional, but it will usually be brief. If they got smug there, they would get smug here. When considering will they sell? You're trying to unravel the mystery of motivation, and it's not easy. But self-motivation leaves clues. The most recent sales book they read, the last sales seminar they were on, the most interesting technique they introduced into their repertoire last year. What can they tell you about their goals? If you hire inexperienced people for sale, again, you don't have a specific story to consider, but you have a non-specific story, basically the whole human story. Did they work two jobs to get to school, or did mom pay them? Did they work in any job, talking to the public, for example, at the waiting tables? Are they really interested in a sales career or a settlement for it because they can't find what they want? If they are interested, they will already read books, listen to compact papers, and train and train themselves. The third question is the most difficult. Just because they can and will sell doesn't mean they will succeed in selling in your labor. Your company culture may be very different from what they have experienced before. You can require them to present things in a way they feel deceptive, dishonest or unethical, or they may feel hamstrung and neutered by the ethical restrictions you impose on how they present things. You may have a more defined program that you insist on complying with than their previous employers. can welcome organization and discipline, or they can chafe on it. These issues need to be explored in lengthy, frank and detailed once you get serious about the candidate. There's no point in ingesting a sales professional without fully disclosing your program and how hard you are about enforcing it. The views expressed by entrepreneurs are their own on March 13, 2015. Whether you're running a pole-dancing fitness business or an online Etsy store, all your management efforts and sleepless nights really get off to three crucial questions about your business - and three crucial documents to help you answer them: Related: How long do you really have to keep your financial documents? 1. Do you make a profit? (Consult your net profit statement.) Profits are measured in one place: your net profit. Net revenue, which is usually the same as net sales, does not give the whole story because it does not take into account all the direct and indirect costs required to run your business. For example: If you have paid your bills recently, you know that rent, utilities, insurance, accounting fees, web and technical support all cost money. Therefore, profit is what you have after deducting expenses from net sales. This calculation generates the net income of your business. Is it positive this month? Then you make money. Good deal. But did you know you could show profit and still be bankrupt? Knowing whether you are making money is not enough; that money should be converted into cash. What is your money situation? (Consult your cash flow statement.) Cash is the lifeblood of your business. In an ideal world you pay the bills of cash generated from operations, not debts, if you want to maintain financial sanity. To pay in cash, your small business should start enough to cover the bills. Do you have enough cash to cover expenses for at least 90 days? You will find out by looking at your cash flow statement. Remember that cash for your business is like blood for your body; without it, your business is dying. Cash comes when customers pay you. But sometimes they don't pay the full retail price because of discounts or third parties like PayPal who take a percentage of the deal. Just because you take X doesn't mean you'll collect X when you make a sale. Sometimes there is also a time difference between when you complete a project and when you are paid. This is common in some service companies, but it needs to be carefully managed; otherwise, you'll just have an expensive hobby rather than a business. Related: How best to manage cash flow? 3. Do you build or destroy wealth? (Consult your balance.) Building a terminal is a matter of why you are in business. The terminal cost is that you could sell a business, you decided to do it today. If you're a small business owner, what's the long game? It's just about grinding through 12-16-hour days for decades only to retire when a doctor tells you? Or is it about emulating the emo what shark on ABC shark tank that should be so rich? They built businesses that grew assets faster than liabilities - much faster. In some cases, they sold their businesses; in others they used the business as collateral to attract venture or start-up money for new ventures. It's an amazing system when it works. So, what about your business? Do you have a small business you could sell after all? Your balance is crucial here. It measures your assets, liabilities and owner's equity, or net worth of business. This is not the only indicator of value, but it contains valuable information every banker and investor wants to know. This is the first step in determining the terminal value. Do you know how to read your net profit, cash flow statement and balance sheet? In 20 years of my business I have seen how clear it is that if you do not understand these documents, you leave a huge potential for profit and cash flow on the table. Your small business also probably carries a much greater risk of failure than you know. Would you drive a car with your eyes closed? No way, right? So don't run your small business without knowing how to answer these three key questions. Finding answers is easier than you imagine. And these answers can change your future. Related: Ins and Cash Flow Statements Outs

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