

SALES PROGRAM PARTNERSHIPS AND ENGAGEMENT OPPORTUNITIES

If you are familiar with university sales education or have read my series of articles on LinkedIn, you might think that a sales program sounds too good to be true. A chance to gain access to some of the top young sales talent the country has to offer, why not? If that is your sentiment, you are probably curious on what the next steps are to partner with a sales program and what that partnership entails. If you are interested in starting a conversation with a university-based program, it is critical to understand that the program will have expectations of your organization, much like you will have of the program.

The notion of reciprocity was one of the factors on why I wrote this series of articles. Simply, the impetus of writing this series of articles on sales programs was to both a) educate those that may not be familiar with sales programs and b) have a chance to explain what a corporate partnership is and why many sales programs subscribe to one.

Candidly, over the years I have had folks say things to me about why they 'deserved' access to students without knowing everything that occurs behind the scenes. For my fellow sales program directors out there, some of the following might sound familiar:

"We invest in skills over schools."

"I'm alumni, I have the right to recruit without being a partner."

"This is your job to give me access, just give me your resume list."

"Let us just sample the career fair or hire a couple of students, if it works out, we will consider partnering."

"We have the best sales jobs out there, you owe it to the students to share them."

Let's dig in.

"Most recruiters and sales managers do not realize some of the intangible benefits of partnering. If you are recruiting on a college campus, do you have a dedicated individual listing, promoting, and working with you to build your company brand and gain access to the talent?"

CORPORATE PARTNERSHIPS

The reason I mention the above statements is not to be crass, but rather show that there is a broad misunderstanding of how sales programs operate financially. For many, but not all, sales programs are only required to teach sales courses that offer credit toward graduation. These courses are covered from student tuition. The countless hours of professional development activities, travel, events, student workers, faculty support, etc. must be covered through external funding. The three primary ways to generate funds are through student fees, donors, and company partnerships. While personally, I do not believe that a student should be charged a penny extra beyond their tuition, some schools use student fees/dues to support a program. However, when programs have operating budgets between 100k–500k, there needs to be other external sources of revenue.

SO HOW DO PARTNERSHIPS WORK?

Well, like most of my previous topics, it depends on the program. For the most part, a company makes a financial commitment to gain access to the program and participate in the engagement opportunities outlined below. These commitments will provide entry in the program for a year or possibly longer, depending on the terms of the partnership. Partnership commitment levels vary across schools, but most offer some type of tiered structure which allows different types of access into the program.

So why do sales programs subscribe to a partnership model?

First, as discussed above, many programs have to be self- or partially funded through external monies. Second, partnering with a company provides a deeper opportunity for the university to 'vet out' the company and their available positions. Years of experience would suggest that not all sales jobs are good sales jobs! Third, when companies have some 'skin in the game' they take the role much more seriously. They look for more and better ways to build their brand on campus and will

attempt to maximize their ROI by attending events and being a good citizen of the program. Fourth, it allows the program to ensure that not every single job is being blasted out to students. It provides a level of quality control, but it also ensures that industries are not over-saturated with companies or jobs and students are applying to trusted positions.

So why make the investment to partner?

Most recruiters and sales managers do not realize some of the intangible benefits of partnering. If you are recruiting on a college campus, do you have a dedicated individual listing, promoting, and working with you to build your company brand and gain access to the talent? Do you have someone you can discuss applicants with to see how they perform on campus both in and out of the classroom? Are you provided multiple opportunities each semester to engage students beyond just a career fair? How many students are you seeing at these career fairs that are truly interested in and understand what a sales position requires? Nearly all programs have dedicated staff to work with companies, promote their opportunities, and host events to interact with dozens to hundreds of undergraduate students interested solely in a sales position.

An article written in Harvard Business Review shows that students that graduate from a sales program have longer tenure at sales organizations (+40%) and tend to perform at a much higher level (30% faster to quota) than non-sales graduates. Sales program students have immediate impact, and these numbers translate directly into revenue dollars for a firm. Hundreds of hours of sales coursework, professional development, sales internships and other similar activities provide students with an incredible knowledge base to springboard into an organization's sales unit.

But, let's make it simple. How much does a new sales hire cost a firm? Recruiting, on-boarding, training, etc. can exceed

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120k in the first year. But more importantly, how much does a BAD sales hire cost a firm. 120k plus lost customers, relationships, and time that can't be recovered—150k, 200k? We have all experienced a bad hire. We spend resources in finding and securing talent and months in training, waiting for them to make the turn to generating revenue and building customer relationships only to have them decide that 'sales is not for them.' Suddenly a small sales program investment to avoid some of these time investments and financial challenges seem well worth it. A sales program can help you avoid that 'new hire remorse.'

ENGAGEMENT OPPORTUNITIES

At this point you may be asking what sales programs do outside of teaching classes and what type of access does a partnership provide your company. As always, engagement opportunities vary across sales programs, but I do want to provide an example of some of the different ways to participate in the program activities. Rather than define each, I am providing a 'laundry list' of activities. If there is anything here you would like more information on, reach out to me via LinkedIn, or contact any sales program faculty or staff.

Partner Engagement Opportunities

- Classroom panels
- Class guest lectures
- Career fairs
- Student interviewing for program entry
- Sales competition training
- Sales competition evaluator/buyer
- Sales conferences/symposiums
- Advisory board membership
- Curriculum development
- Professional development workshop
- Executive education sessions
- Alumni access
- One-on-one interviews
- Candidate referrals
- Live business case studies
- Class role play involvement
- Resume database
- Company commercial
- Multiple forms of virtual interaction
- Student travel to partner

I would argue that there are a few things to consider. While there may be more or less opportunities to engage with a program, it is important to understand that the more you put in, the more you get out. Students will personify your company with the person attending the event. Your company brand may be strong, but for a 22-year-old person, it may not be that strong. Your presence and student interaction are what will create that brand strength and desire to work with your organization. Also, be prepared to answer tough questions from students. With a deeper knowledge of sales comes deeper and more meaningful questions. Suggesting that your opportunities are 'the best' or are 'unique' and you can't explain them well are difficult for students to interpret.

Simply, I firmly believe that companies that work with sales programs have the best recruiting experience and gain access to the top sales talent graduating. △

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