

# THE PIECES HAVE COME TOGETHER

## *Richardson has learned a thing or two about teaching selling*

The myth in sales is that some people are just born with it. They're natural sellers, could sell dirt to a gravedigger, that kind of thing.

Maybe so, but that doesn't mean it cannot be taught.

For 28 years Linda Richardson has been out there proving that selling is at least as much skill as it is art. Her eponymous Philadelphia training company Richardson has posted steady revenue growth through its ability to customize curriculums for companies looking to boost employees' sales skills.

"There are all these people who have the ability, who can move up and can be successful -- if they are given the right training," said Richardson, who is Chairman of the Board.

In the past six years Richardson has doubled its revenue not just by delivering that training, but also by making a series of shrewd business moves. In January 2000 the company landed a \$14 million infusion of private equity, money it used to develop its own sales force, build an e-learning component and expand its international offerings.

A busy time, indeed.

"The pieces just came together for us," said President and CEO David DiStefano. "The company was running so efficiently, our processes were so strong, our product was so strong, we thought this was the time to really expand."

The expansion of the sales force was a key element in the growth spurt. Fortunately, if there is one thing Richardson and DiStefano know, it is how to spot a promising salesperson. The hiring process consisted mostly of a sales pitch by the candidate.

"We had the person sell to us. That's where the rubber hits the road," Richardson said. Today the firm has 18 salespeople on staff, working on a combination of base salary and commission. The company's own pitch

to clients hinges on customization: Richardson will build coursework to meet specific needs. That has worked well for Jeanna Roof, a vice president at Wachovia Bank.

"Their training is very much tied to our strategic drivers," she said. "Sales skills can mean how to prospect, it can mean gaining the appointment or telephone selling or meeting with clients or team selling. She gets to know what your strategy is and what the gaps are, and then she tailors a program to meet those specific objectives."

This ability, coupled with quantifiable outcomes, has won Richardson the respect of the sales-training industry.

"In an area like sales training it is very easy to measure your results," said Jim Hanlin, chief marketing officer at education industry resource support enterprise Training Industry in Cary, N.C. "In sales training you can ask: Are you salespeople selling more? And that's what Richardson has done. They have been able to show that their training helps people to meet their business goals."

Richardson serves mostly Fortune 1000 companies, with typical projects ranging from \$25,000 to \$100,000. These larger organizations are especially eager to acquire sales training right now, DiStefano said, in light of their increasingly broad geographic footprint.

As corporations grow internationally, "they are looking for a consistent approach to address their global customers," he said. "They have these virtual teams now serving global clients, and those people need to have some basis that allows them to look and act like a single team."

To meet that need, Richardson has put 15 trainers in a European office. Last year the company went to Asia by opening an office in Singapore, now home to half-a-dozen trainers. DiStefano predicts the overseas activity could eventually account for a quarter of the firm's business.



The company also has responded to geographic changes with the addition of e-learning modules. Course components give frequent feedback and include tests, action plans and other tools. "This isn't just fluff," Richardson said.

The introduction of international and e-learning components continues a tradition of evolution within the firm. While Richardson started out serving primarily the financial sector, for instance, that industry now makes up just 45 percent of the portfolio, with technology, health care, professional services and others making up the balance.

With target markets changing, new geographies to be explored, new technologies affecting the training realm, it's clear there needs to be some glue to hold this enterprise together. That glue is called "systems."

Nothing here is done haphazardly. Every training module has a template that can be reused or customized, always within defined parameters. Monday morning meetings likewise are a ritual, a fixed means for tracking ongoing projects and checking up on other activity.

Said DiStefano: "Everything in this place is a process."

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