

Sales Force Retention Program



The company retained every top sales producer and met its objectives for the year.

Mitigating Risk from Regulatory Action

Situation

A \$3.8 billion leader in the medical devices industry was awaiting approval from the U.S. Food and Drug Administration on a product the company sells in other markets around the world. An unfavorable decision by the FDA would delay the U.S. launch of the product and might cause top sales people to leave the company.

Solution

The executive leadership team selected VTLO to participate in strategic planning to retain key members of the sales force. We developed two-pronged approach for the leadership team: to communicate the retention program to the sales elite and to prepare leaders with messages addressing a positive, neutral or negative FDA action for the entire sales force.

Objectives

- Mitigate the risk of a sudden talent loss
- Create and launch a change management program to retain, reward and develop key sales leaders
- Maintain business continuity and upward sales momentum in the face of a potentially disappointing decision

Results

- The company president was in Washington, D.C. and prepared with appropriate responses to any FDA decision for his interviews with the media
- Following the FDA's decision to request more data and thereby delay the product launch, the president held a teleconference with company leaders to activate the communication plan for that response
- The senior leadership team used the toolkit we developed to announce the news to the sales force, introduce the retention program, answer questions and inspire confidence in the company's ability to meet the FDA's requests for additional information
- The company successfully retained every top sales producer
- In spite of the product launch delay, the sales force met its objectives for the year

How VTLO Helped Our Client Succeed

- Consulted with the executive leadership team to develop the strategic communication plan and prepare responses to all potential FDA decisions
- Developed communication materials describing the retention program as well as leader messages to introduce it to the sales elite
- Rolled out pertinent communication toolkit materials as events occurred in real time