

Building a Wireless Practice

By Natasha Royer Coons

Most wireline agents I know who have profitable businesses simply don't need wireless revenue to make their business a success. On the other side of the spectrum there are wireless-centric agents and businesses (like mine for example) and similarly, we don't need wireline revenue to thrive.

A wireline agent might ask themselves — is there any critical business driver or compelling reason for me to spend the limited time I already have on building a truly diversified book of business between wireless and wireline sales? Why would I choose to expend valuable resources to focus on unfamiliar territory away from my bread-and-butter revenue? What do I stand to gain? Is it worth the risk? What is my opportunity cost to either ignore wireless sales or, conversely, to focus on wireless but risk taking my eye off wireline?

Entrepreneurs have faced these classic problems throughout time and it boils down to one question: Where is my company's focus best spent? If you have concluded that diversifying revenue between wireline and wireless sales is a key growth area for your business, then your next step is to figure out how to do it.

There are three approaches to consider if you are a wireline-centric agency looking to break into wireless sales. The first is building wireless sales and sales support in-house with existing resources. Or, you can choose to launch a wireless business unit with new resources and expertise. Finally, you can partner with a trusted company to leverage their proven solutions and existing support structure. Each one of these approaches has pros and cons you should evaluate within the context of your business's present capabilities, wherewithal and strategic goals. Following are some to consider.

Build in-house with existing resources

The pros for this model include the ability to:

- leverage current fixed costs assigned to resources
- utilize a more conservative approach to test the waters before making additional investments
- leverage existing relationships built between current wireline sales and support teams as an entre into the account for selling wireless solutions
- choose from known strengths of current personnel and pick the persons with the greatest ability and appetite to embrace a challenge
- create healthy competition amongst existing business units who want to help blaze the path and lead the company to new pastures

The cons for this model include:

- increased workload for existing resources
- additional learning curve and time required to train staff on wireless sales, support, tools and systems
- no guarantee that the existing resource can “cross-over” successfully selling wireless
- risk to wireline business reputation if the effort is not executed well due to lack of tracking or leadership
- potential disruption in current infrastructure of business

Build a wireless business unit with new resources and expertise

The advantages of this model include the ability to:

- bring expertise into organization to help build the foundation for wireless sales
- improve time to market by leveraging new hires' previous experiences and expertise to hit the ground running
- capitalize on the customer relationships brought in by the wireless expert(s)
- avoid preconceptions about wireless sales

The disadvantages of this model include:

- additional expense of hiring new talent

- potential for new personnel to clash or struggle within a wireline-centric culture
- possible ramp time required for wireless staff to acclimate with company's current processes and procedures

Partner with a trusted company

The pros of this model include the ability to:

- speed time to market
- increase chances of success by piggybacking off of partner's proven track record
- decrease startup expenses
- avoid “re-inventing the wheel” and the accompanying bumps along the road
- shield your customer from perception of weaknesses in your company around wireless expertise
- learn from partner's portfolio and support as a step toward developing independent wireless expertise (if this is a company goal)

The cons of this model include:

- less control over the sale and support
- less revenue (assuming either a revenue share model or a referral fee)
- risk of damaging customer relationships by exposing customers to untrustworthy or non-performing partners
- partner's potential unwillingness to transfer knowledge in support of your goal of developing independent wireless expertise.

Ultimately you must decide which approach best fits the needs of your company based on your tolerance for risk, budget and strategic importance of diversifying the solutions and revenue streams. **CP**

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