

Careers in Sales



A CAREER IN SALES

The industry in a nutshell

Business would not be able to operate without the profession which brings in the money. Sales is the center of any organisation and without it, no one would get paid!

Sales as a career can be open to both university graduates and non-graduates. However, sales roles do benefit from the transferable skills that a degree teaches, and so it is a career that most graduates can step into fairly naturally.

Salaries tend to be weighted heavily on commission so your performance has a direct relationship with how much you will be paid and, for those who do well, it can be one of the most highly paid options on the job market and can offer good prospects. However, it does entail a degree of risk as the base salary is often low.

In order to get into the industry, an employer will want to see examples of a candidate successfully selling or persuading a client/customer to do something. In addition experience or knowledge of a particular sector can be extremely useful so there is the opportunity for some to work within, or closely related to, their areas of study or experience (e.g. IT, pharmaceuticals...), however most roles are open to graduates / professionals from any background with the right skills.

At its simplest, sales can be split into two areas: business to business sales (B2B) and business to customer sales (B2C).

Business to Business sales is the selling of a product/service to another business. It offers graduates the chance to get to know the workings of businesses, researching sales opportunities and often having to give presentations about their product to a client, face-to-face. As the size of transactions in this sector tend to be higher the rewards also tend to be higher, this is therefore often a popular choice.

Business to Consumer sales is the direct selling of goods to the consumer, it tends to be a higher volume of smaller transactions and to therefore focus more on the development and deployment of sales tools and materials for the retail sector. Consumer goods companies may run schemes to train young professionals in this area so there may be good training available.

What kind of work can I do?

Sales jobs can be extremely varied as they are available across a wide range of sectors. Here are a few of the major areas that graduates can enter:

A CAREER IN SALES

Mining Products / Services

Many sales roles in Mongolia are focused on the supply of equipment and products to the mining sector. Transactions can be large and excellent progression is possible. Specific industry understanding (mechanical / engineering / mining etc.) is a benefit as it will enable a candidate to be more persuasive to an expert in the field, but entry level positions may be open to bright candidates of any backgrounds.

Property

With the construction boom that we're seeing in Mongolia at the moment there are a number of companies offering opportunities in property sales. There is very little technical understanding required but excellent language skills are a benefit. Hours can be erratic as you may be dealing with international clients or companies but rewards can be significant.

Successful real estate brokers and sales agents will become experts in the real estate markets that they cover. They should be able to talk about benefits of various neighborhoods, financing options, local prices, tax levels, utility providers, etc. Some real estate brokers and sales agents act as intermediaries between buyers and sellers as they negotiate property values and prices.

Information Technology

Another emerging area is focused on providing IT solutions to the growing number of companies in the market. This sector is particularly suitable to professionals with a particular interest in technology and may be particularly suitable for graduates with an IT related degree or professionals with experience in this space. The focus of the job is on liaising with technical and purchasing staff to understand and fulfil clients' IT related requirements. This is an ever evolving sector, as IT solutions and products constantly develop, which means the potential for career advancement is huge.

Financial Services, Securities, Commodities

When buying or selling stocks, bonds, shares in mutual funds, insurance annuities, or other financial products, most investors, including individuals as well as large institutions, use the valuable services provided by securities, commodities, and financial services sales agents. Clients may also seek out such agents for advice on estate planning, investments, or other financial endeavors.

Consumer goods

As the economy develops further consumer goods (FMCG) and durable goods will present more opportunities. FMCG stands for Fast Moving Consumer Good and is a product that will generally be sold at relatively low costs, however in such large quantities that profits can be large. This includes products such as food and drink.

A CAREER IN SALES

Durables are products such as electrical goods that will generally sell in lower quantity but at higher costs.

Pharmaceutical / Medical

Pharmaceutical / Medical sales represents a huge market globally and will emerge further in the coming years in Mongolia. The focus of the sales industry within this is on the distribution of drugs or specialised medical equipment to doctors and hospitals. To work in this industry it is important to have a keen interest in medicine and health, and a degree in medicine or science is a benefit.

What's it like working in this sector?

Sales roles can be highly rewarding but are also amongst the most stressful. Your monthly / bi-monthly salary is entirely depended on your latest performance and, in general, the base salary is relatively low. Your take home pay may therefore vary hugely from month to month. However the role can be highly varied and stimulating, you can enjoy a large degree of autonomy, and a successful professional at a senior level will be amongst the highest earners in the market.

What skills do I need?

To be successful, sales professionals need to have excellent interpersonal skills and strong communication and persuasive ability. Sales people often have an opportunity to work autonomously so it is vital to be organised and self-motivated and to deal well with pressure. An ability to prioritise and think strategically is a strong asset.

Key skills include:

- Strong communication and networking skills
- High levels of motivation, target oriented
- Ability to make sales / persuasive ability
- Written skills and a fast paced working nature
- Ability to conduct market research
- Self-discipline and self-management

How can my career develop?

Progressing in your career in sales will depend on how good you are and where your skills lie. Once you have proven yourself it is common to move on to managing a team of salespeople

A CAREER IN SALES

and a successful background in sales can open up a range of broader management roles as it provides an excellent understanding of the business / industry.

Where can I work?

One of the highest areas of demand in Mongolia currently is mining services / equipment sales. Major companies operating in this area include international players like Wagner Asia, Transwest, and MSM. There are many other companies and this sector contains a lot of opportunity.

Construction has been a boom industry and as a result there is a high volume of property coming onto the market, either for sale or rental. With the high number of foreign investors in property or of foreign people residing in the market, there will continue to be demand in this sector. Major real estate companies include Canadian-listed Mongolia Growth Group, MAD Investment, and Mongolian Properties.

Finance or Financial Services also have high demand for good sales professionals. For example in sectors like Insurance.

Sales skills are highly transferable internationally, however given the importance of persuasion, languages skills are a must.

If you have ideas on how we can improve this document, or are willing to provide a case study of what it means to work in this sector, please contact Info@MongoliaTalentNetwork.com or call +976 77 11 80 50 or +976 77 11 80 51.

With your help we can keep improving the advice that is available and bring greater clarity to important career choices.