



COVID-19 ANALYSIS:

AN ECONOMIC LOOK INTO PROFESSIONAL BUSINESS SERVICES

An analysis conducted by Stats Canada looked at 2020 goods and services tax (GST) data to estimate operating revenue for the professional business services sector. The findings were compelling and, to some extent, unexpected, although they were mixed, meaning some subsectors declined while others showed continued growth.

This is because most professional services faced some form of government restrictions prohibiting in-person contact or limiting the number of people in close proximity. Until governments eased these restrictions in May and June of 2020, some businesses ended up in a position of pent-up demand while others continued to lose business due to prolonged restrictions.

Two industries that registered growth were engineering services and informatics and data services.

Despite suffering from shutdowns and experiencing investment delays and cancellations, engineering services have still registered continued growth due to emerging liquefied natural gas growth and public infrastructure projects. In 2021, experts expect this sector to continue to grow due to a recovering economy and a 7.5 percent increase in non-residential investments.

Informatics and data services have been in prime position during the pandemic due to the increased technological demands fueled by cloud data services and a wide range of digital processes. This sector is one of few that not only expanded during 2020 but also added new staff.

The following four sectors registered declining operational revenue based on GTS data:

1. Accounting services have reported the slowest growth in years.

Many businesses sought accounting help to factor in the government grants and programs put in place as pandemic relief measures. But despite that, accounting services still noted only 3 percent growth.

2. An investment slowdown has hindered the surveying and mapping sector.

The surveying and mapping sector follows the oil and gas sector trend and the industrial and commercial sectors. Although this industry has been on the rebound since the 2015 investment halt, in 2020, it contracted by 10 percent.

3. Specialized design services have been affected by restrictions.

Specialized design services reported a double-digit decline (12.6 percent and the lowest revenue since 2015). This is because large-scale interior design and commercial projects came to a complete stop for a good portion of 2020.

4. Architectural services have registered lower revenues due to non-essential services status.

Due to restrictions on non-essential services and lower investments in non-residential projects, architectural services experienced the slowest growth in years and a 4 percent decline in operating revenue for 2020.

Source: *StatCan COVID-19: Data to Insights for a better Canada, Fallout from the COVID-19 pandemic: A look back at selected industries in the service sector in 2020*



6 TIPS TO BECOME MORE SALES SAVVY

“Selling is not the same as talking. Most effective salespeople know that their job is all about listening.” – Roy Bartell

Looking for advice to kick-start your sales force? In this month's InfoPays, we are sharing 6 tips for becoming more sales savvy:

1. Don't sell; build relationships.

Today's buyers are savvy and independent. They have access to so much information that they almost always prefer to research products independently rather than listen to long-winded sales pitches, which is why relationship-based selling can make a salesperson a valuable asset. Show clients that you are not all about your commissions but rather give genuine advice and demonstrate care and attention to help you build trust in the process.

2. Set goals.

Goal-setting is of great importance for any sales professional. Set out targets for every month, quarter, and year and make sure to stay on top of them. A few questions to ask yourself:

- *What types of clients do you want to engage?*
- *How much revenue do you want to secure?*
- *What are your goals for yourself, business, and life?*

3. Take action.

In life, but especially in sales, progress rarely happens without concrete, deliberate action. A salesperson's life is not about rifling through “to-do” lists but about going out and making business happen.

4. Ask great questions.

Great salespeople ask great questions, and important questions come from a mindset of genuine interest in the



client, their business, and their life. Do an audit of your questioning style, skills, and habits and plan and design some new techniques to try.

5. Listen.

Now that you are ready to ask some great questions, you need to be prepared to LISTEN. Listen to what your clients say, and listen for the subtext, the things that are important to them but that they might not have stated explicitly. Listen without an agenda. The objective of listening is to understand your client's needs and their unique perspective.

6. Ask – don't pitch.

“Pitch” is perhaps the most misleading word in sales. Think about it: in baseball, it means to throw, fling, hurl, or toss – certainly not the most effective strategy to close a deal! It would be best to avoid talking about any solutions until you know what a client wants and needs and why. Ask and listen – don't pitch.

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