

GLOBAL SELLING NEWS

The Newsletter for Sales Professionals.

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Guest Opinion

Selling In a Down Marketplace SURVIVAL TACTICS

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WHAT IS OUR TITLE TODAY!

Seller? Consultant? Adviser? Peddler? Vendor? Supplier? Sales Executive? Account Manager? You pick the title...BUT we all have a quota.

A couple years ago sellers we were told to *"create long term relationships – get to know and understand the client"*...today, it's *"so what's in your funnel – what can you close this week?"* And then there is the Sales Manager that says; *"Yes we want long term relationships, but you also have to sell something to keep us afloat – so, do it all!"*

"And yes, if you need an 80 hour work week, please take it!"

As a sales professional, we are seeing 180 degree shifts in sales directions, preferred sales processes, sales incentive plans, sales management focus, sales management motivation tactics – sometimes monthly. I bet we all remember when our Sales Manager told us in a sales meeting, *"we love you and you are doing a great job"*...to today, *"you bums, if you do not produce in 90 days you are outta here."* It feels like Sales Management is indulging in "Sales Formula du jour" tactics, hoping to find the right approach for this crazy marketplace. Clearly, few appear to have the right SET OF DIRECTIONS for this murky business environment. My daughter probably said it best, "...it's a little like ALICE LOST IN

WONDERLAND...she was lost down the rabbit hole – she knew there was a way out but could not find it because NO ONE GAVE HER A STRAIGHT ANSWER". Yes, we know there is money out there...yes, we know there is a no-magic formula for success, but many of us have not found it yet, the *answer* is eluding us.

Welcome to a whole New Business World.

The customer's job today is tough, too. Government policies and regulations are killing commerce. Political strife stalls business. Prices are soaring, operational costs are rising, the cost of a purchase is increasing, the cost of outstanding professionals is skyrocketing...it is a tough world out there. The reality is, selling the old way just will not work. Today's customers are looking for ANSWERS and a very different breed of seller - they are NOT looking for a seller who 'peddles his/her wares', but for a company representative who is objective and knowledgeable. Your Customers are really looking for TRUSTED ADVERTISING ADVISORS.

But how can you take the time to become a trusted advisor when the pace of business seems out of control? When new competitors are springing up every day? When your Sales Management screams, "So when are you going to sell something" and you are indeed working an 80 hour week just to stay at break-even.

A Sales Professional needs to have the perspective in mind that he or she is not merely meeting a specific customer expectation. The reality is that he or she is attempting to **further the buying organization's overall business objectives**. The information you discover about the organization helps you get in touch with the prospect's business situation and sheds light on what 'has to go right' for them to achieve their Business Plan. You can then position your solution to meet their corporate needs - needs that go beyond product or services.

To position yourself as a TRUSTED ADVERTISING ADVISOR in a competitive sale requires total immersion into the customer's world. Imagine your advantage when you talk with buyers about their company, *their goals, their concerns, their key Market Drivers* - selling to *their specific business circumstances*...while the competition approaches the account talking about the features and benefits of their products and services.

This illustrates the maxim:

"People won't take time to understand our product if you don't take time to understand them."

– Dr. Paul Bloom, Harvard Business School

WHAT DOES A TRUSTED ADVISOR KNOW?

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<ul style="list-style-type: none"> • External Business Drivers and General Trends • Their Business Plan - Short & Long Term • What has to go RIGHT to achieve their Business Plan? • Their Current Circumstances • Their NEEDS • Their ROADBLOCKS or BARRIERS to achieving their Business Plan • Their WANTS • How painful is the GAP between where they are now and where they need to go? (Personally & Professionally) • What Keeps Them Up At Night? • Where can your company best be of assistance? <p>Everyone is looking for a ROAD MAP that gives clear DIRECTIONS to profitability. Everyone wants to make the right decisions and everyone wants to be successful. If you and your product/solution/service can help the buying company achieve a Business Goal – and there is a clear ROI – then the buying organization’s decision gets easier.</p> <p>So, what are some ideas for reducing the workweek, finding the right buyer/s, establishing yourself as an Advisor?</p> <p>STEP ONE: Understand their Business Drivers.</p> <p>External Business Drivers and Trends This is a macro-view of the buying organization’s current situation. What is currently having an impact on their operating environment and either supports or interferes with the attainment of their Business Plan.</p>	<p>For example:</p> <ul style="list-style-type: none"> • Changes in technology, legislation, work force, new competitors, environmental factors, divestitures, mergers, and acquisitions (customers and competitors). • Changes in distribution. • Changes in size, downsizing, upsize, and right sizing. • Changes in marketplace, market saturation, demand for superior quality and services, demand for end-to-end solutions. • Change in marketplace, and market saturation <p>STEP TWO: Understand the Customers Goals</p> <p>GOALS</p> <p>Given the business circumstances and the company’s mission statement, what Goals have been established in their Business Plan? Buyers are sometimes confused about the <i>Function of their business and Goals.</i></p> <ul style="list-style-type: none"> • In general, the Function of a business is to "get and keep customers". However, the definition of a customer will vary from buying organization to buying organization. Gaining an understanding of what they consider to be an ideal customer will assist you in understanding how to further the buying organization's expectations. • In general, the Goal is to “make money”. Likewise this will be defined differently by any given buying organization. Eliyahu Goldratt, the author of <u>The Goal</u>, defines “making money” as increasing net profit, while simultaneously increasing both ROI and cash flow. (In some companies the emphasis will be on increasing the Top Line; in others, it will be to cut Operating Costs; in others, there will be a balance.) <p>The expectation here is to understand how they define their Goal so that you can position to help them meet it.</p>	<p>Understanding their GOALS is the first step. Understanding how your company and your recommendations can aid is an important step to being perceived as an Advisor. <i>REMEMBER</i>, we are not talking about projects or sales opportunities yet!!! Our focus is high level - on the GOALS.</p> <p>STEP THREE: Understand ‘what has to go right’ for the company in order to achieve their goals. These are called Critical Success Factors.</p> <p>CRITICAL SUCCESS FACTORS</p> <p>Critical Success Factors are those things that have to <i>go right</i> during the year in order for the customer to achieve their Goal/s. For example, if a retail store needs to increase traffic by 15% to meet their yearend goals, they will need the right merchandise, the right location, they right sales people and, the RIGHT ADVERTISING CAMPAIGN to be successful.</p> <p>If you know the above intelligence, you will then understand just how critical that Goal is to the customer. This type of intelligence allows you to then position your recommendations in that context. IT IS POWERFUL. Now you have competition, but no real competitors. It is highly unlikely that your competition understands the implications of the customer's Business Plan and the advertiser's role.</p> <p>Understanding these first 3 Elements and knowing how to use this information, will set you up as an Advisor.</p> <p>Like Alice in Wonderland...having a very clear path or map is critical. Understanding the customer’s business – at the Executive Level or Macro View will help differentiate you from the other sellers.</p>
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