Part 1 - Strategic Selling

Chapter 1 - Successful Selling in A World Of Constant Change – p. 23

1. The Complex Sale: One in which a number of people must give their approval or input before the buying decision can be made.

   One or more of the following elements are in place:
   a. The buying organization has multiple options.
   b. The selling organization has multiple options.
   c. In both organizations, numerous levels of responsibility are involved.
   d. The buying organization’s decision-making process is complex – meaning that it is seldom self evident to outsiders.

2. The Only Constant Is Change

   Premise 1: Whatever got you where you are today is no longer sufficient to keep you there.

   Premise 2: In the Complex Sale, a good tactical plan is only as good as the strategy that led up to it.

   Premise 3: You can succeed in sales today only if you know what you’re doing and why.
3. Profile of The Strategic Professional
   a. Has developed a conscious, planned system of selling steps that are visible, logical and repeatable.
   b. Has a special brand of persistence, not simply “keep knocking on the door until it opens approach”.
   c. Rather, constantly reassessing their strategy and tactics looking for reliable, repeatable methods to improve their own competitive edge.
   d. Never satisfied – The best always want to do better.

4. How Strategic Selling Works
   a. Practically, not just theoretically sound.
   b. Focus on success, not failure.
   c. Focus on your account not your shortcomings.
   d. Work on your actual accounts/prospects in our programs.

Chapter 2 – Strategy and Tactics Defined p. 43

1. Strategy – Must come first to get yourself in the right place with the right people at the right time so that you can make the right tactical presentation.

2. Tactics – Skills used to effectively deal with buyers.

3. Focus on the Account (long term view) vs. the sale.

4. Four Steps to Successful Account Strategy
   a. Analyze your current position with regard to your account and with regard to your specific sales objective.
   b. Think through possible Alternate Positions.
   c. Determine which Alternate Positions would best secure your objective and devise an Action Plan to achieve it.
d. Implement you Action Plan.

5. Constant review, feedback, reassessment are critical to effective account strategy.

6. Key to strategy is positioning – Where you are now and where you may need to be to increase opportunity for success.

Chapter 3 – Your Starting Point: Position p. 52

Personal Workshop 1: Position p. 54

Step 1: Identify Relevant Changes – List those you feel are influencing the way you do business – i.e., national events, industry, market, geographical base.

Step 2: Rate These Changes as Threats or Opportunities

Step 3: Define Your Current Single Sales Objective by Account
   a. Specific and measureable.
   b. Focuses on a specific outcome you’re trying to effect.

Step 4: Test Your Current Position – “How do I feel right now about closing this piece of business?” Be realistic/listen to your gut.

Step 5: Examine Alternate Positions – Consider alternatives to discover how you might reposition yourself to a close.

Chapter 4 – A Glance at The Strategy Blueprint: The Six Key Elements Strategic Selling p. 65
1. Key Element 1: Buying Influences – Can effect outcome regardless of title.
   a. Economic Buying Influences – provides “final” approval.
   b. User Buying Influences
   c. Technical Buying Influences
   d. Coach – can be both insiders and outsiders

2. Key Element 2: Red Flags/Leverage From Strength – “warning/hazard” that could prevent a close.

3. Key Element 3: Response Modes
   a. Determined By:
      i. Buyer’s perception of the immediate business situation.
      ii. Buyer’s perception of how your proposal is likely to change that situation.
      iii. The buyer’s perception of whether or not that change will close a gap, or discrepancy, between what’s seen as the current reality and the results needed.

   b. Response Modes
      i. Growth – Buyer needs to see potential growth and/or improved quality.
      ii. Trouble – Buyer needs to see a solution to a problem.
      iii. Even Keel – Buyer sees no reason to change.
      iv. Overconfident – Buyer sees status quo as better than potential results of a change.

4. Key Element 4: Win Results
   a. Include:
      i. Satisfied customers
      ii. Long-term relationships
      iii. Repeat business
iv. Good referrals

b. Possible outcomes to every buy/sell encounter
   i. Win-Win – You and buyer win
   ii. Win-Lose – You win, buyer loses
   iii. Lose-Win – You concede on price in hope of future upside that often never comes.
   iv. Lose-Lose – Despite a close, both are unhappy.


6. Key Element 6: The Sales Funnel – Smoothing income by using your time most efficiently with regard to what, when and how much time invested.

Part 2 – Building On Bedrock: Laying The Foundation of Strategic Analysis

Chapter 5 – Key Element 1: Buying Influences p. 81

1. Focus on Buying Roles
   a. Three steps to positioning effectively with all in each of the four roles (noted in Chapter 4.1.a.-d. above).
      i. Understanding the four Buying Influence roles common to every Complex Sale.
      ii. Identifying all the key players in each of these four roles for your specific sales objectives.
      iii. Ensuring that all of these players are “covered” – that is, that you fully understand and have addressed their attitudes toward your proposal.
2. The Economic Buying Influence
   a. The Economic Buyer’s Focus – And Importance
      i. Always only one per sale – could be a board, committee or other decision-making body.
      ii. Controls expenditure of, authority to release, discretionary use of resources and veto power.
      iii. Focus is on bottom line and impact on organization.
   b. Finding the Economic Buyer - Variables Buyer may consider:
      i. Dollar amount.
      ii. Business conditions.
      iii. Experience with you and your Firm.
      iv. Experience with your product or service.
      v. Potential Organizational Impact.

3. User Buying Influences
   a. Focus on how purchase will affect daily operations.
   b. Use or supervise use of your product/service.
   c. Personal since User will live with your solution.
   d. Direct link with User’s success and the success of your product/solution.

4. Technical Buying Influences
   a. Gatekeepers to screen out harmful proposals.
   b. Judge measurable/quantifiable proposal aspects.
   c. Can so no based on specs/technicalities.
   d. Can’t give final approval.

5. Your Coaches
   a. Act a guide for this sale.
   b. Are both found and developed.
   c. Criteria:
i. You have credibility with the Coach.
ii. The Coach has credibility with the Buying Influences for your single sales objective.
iii. The Coach wants your solution.

d. Ask for Coaching – it’s not asking for a referral or help in making the sale.

6. Selling All Your Buying Influences
   a. Be careful to not assume one person will cover all Influences – rarely the case in complex world today.
   b. Degree of Influence - Assess the relative importance of each of the four influencers. - Don’t be fooled by titles.
   c. Examples of who can harm or help a close:
      i. The Terminating Technician – can be deal killer
      ii. The Lame-Duck Antispotnora – can help if their credibility internally is down and/or diminishing.
      iii. The Economic Buyer as a Rubber Stamp – while they may choose to lean on other’s input in support of their “stamp” never forget they can always reassert their authority.

7. Five Critical Factors in Assessing Degree of Influence
   i. Organizational impact
   ii. Level of Expertise
   iii. Location
   iv. Personal Priority
   v. Politics
Personal Workshop 2: Buying Influences p. 110

Step 1: Draw Your Buying Influences Chart

Step 2: Identify All Your Buyers

Step 3: Determine Degrees Of Influence

Step 4: Test Your Current Position
   a. Have I identified all the key people who are currently playing each of the four Buying Influence roles for my sales objective?
   b. Have I covered the bases with every one of these key players?

Chapter 6 – Key Element 2: Red Flags/Leverage From Strength p. 116

1. “Automatic” Red Flags
   a. Critical information missing
   b. Uncertainty about information means look again
   c. Any uncontacted Buying Influence – all should be covered by the best qualified person
   d. Buying Influence(s) new to the job
   e. Reorganization – be mindful it may be subtle i.e., no title changes or other obvious signs but nonetheless real

2. Feedback and Opportunity
   a. Always view Red Flags positively
   b. Not only “road hazards” but signposts to opportunities that may have been missed

3. The “Better Half” of Strategy: Leverage from Strength – turning weaknesses from Red Flags to opportunities for strategic improvement
a. True Strategic Strength criteria
   i. Area of Differentiation
   ii. Opportunities that can be used to improve your position
   iii. Must be relevant to your current sales objective
      a. Diminish importance of price competition

4. Eliminating Red Flags: Dos and Don’ts
   a. Hammering away
   b. Ignoring the Roadblock
   c. Leverage from Strength

Personal Workshop 3: Red Flags/Buyers p. 132

Step 1: Identify Red Flags and Strengths
   a. Red Flad anyone who you:
      i. Have insufficient data about.
      ii. Have a question you can’t answer.
      iii. Are uncertain about your information.
      iv. Have not covered – Buying Influence that nobody has spoken to.
      v. Have not met – a new player.
      vi. Know was involved in a recent or current reorganization.
   b. Test Buying Influences with solid positions by asking:
      i. Does this Strength
         1. Clearly differentiate us from the competition in a way that matters to the customer?
         2. Relate directly to the current sales objective?
3. Improve my position regarding the objective?

Step 2: Revise Your Alternate Positions List
   a. Every Alternate should do at least one of two things:
      i. Capitalize on an area of Strength
      ii. Eliminate or reduce a Red Flag impact

Chapter 7: Need to Gauge Buyer Level of Receptivity p. 137

1. Three fatal traps
   a. You can take your own perceptions of reality as the key to the sale.
   b. You can assume that your perceptions of reality are the same as those of your Buying Influences.
   c. You can recognize that the Buying Influences’ perceptions of reality are different from yours, but nonetheless conclude that their perceptions are wrong or irrelevant. Focus on how each Buyer is likely to react to the change that your proposal is offering.

2. Change: The Hidden Factor – asking someone to buy is asking them to make a change which is a critical factor.

3. Buyer’s Perception of Reality – the immediate business situation and what will happen with what you offer.
   a. Strategic sales professional must develop an approach for all Response Modes (noted in Chapter 4.3.b.i-iv above).
Chapter 8: Key Element 3: The Four Response Modes p. 142

1. Growth – probability of action is high
   a. Show how your proposal gets them desired results
   b. Usually easiest to sell
   c. Do not assume all Buyers have this mindset
   d. Perceptions are “individual” – there is no “company” perception

2. Trouble – probability of action is high
   a. This mode looks for more immediate change
   b. Winning proposal is likely the “quickest fix”
   c. Don’t frustrate Buyer with “bells/whistles”
   d. Focus on fastest problem resolution with your features that will meet the “individual” Buyer’s perception of immediate reality.

3. Even Keel – probability of action is low - You are likely seen as a threat.
   a. Three views may lead to success:
      i. Buyer sees Growth or Trouble coming
         a. Generally less risk with Growth than Trouble Avoidance
         ii. Enlist pressure form other senior Buyers
         iii. Show unseen missed growth potential or trouble

4. Overconfident – probability of action is nil - perception of reality is distorted usually because:
   a. They misunderstand their situation from ignorance or wishful thinking.
   b. Their goals are so low that their poor performance actually looks good.
c. Don’t push and harm future opportunity
d. Be patient
   i. There can be Matches and Mismatches of Modes
   ii. Continually consider all the Buying Influences

Personal Workshop 4: Response Modes

Step 1: Identify Each Buyer’s Response Mode and the need to continually reassess their position – G, T, EK, OC

Step 2: Rate your Buyers – How does each Buyer feel right now about my proposal?
   a. From -5 to +5
      +5 Enthusiastic Advocate
      +4 Strongly Supportive
      +3 Supportive
      +2 Interested
      +1 Will Go Along
      -1 Probably Won’t Resist
      -2 Uninterested
      -3 Negative
      -4 Very Negative
      -5 Antagonistic Antisponsor

Step 3: Test Your Ratings
   a. Highly unlikely a Buyer is truly neutral – make sure
   b. Must assume uncontacted Buyers are Red Flags

Step 4: Analyze Your Information
   i. Compare the Modes assessments and the feelings assessment of their view of your proposal to
determine current Strengths and weaknesses (Red Flags)
2. Ratings of +4/+5 may be considered Strengths
3. Severely negative ratings are Red Flags
4. Overconfident Mode and +3 are inconsistent – either one of the other
5. Best Coaches are in Growth Mode but must be in either Growth or Trouble Modes
6. If Coach is in either Even Keep or Overconfident modes or have ratings less than +3 they really aren’t a Coach.
7. No such thing as Even Keel or Overconfident with a +3 ratings.

Step 5: Revise Your Alternate Positions List
   a. Ask: How does the level of each of my Buying Influences affect the viability of this option?
   b. Continue to be inclusive, specific and test your Alternate Positions.

Chapter 9 – The Importance of Winning p. 172

1. Winning: A Key to Long- Term Success
   a. More Than Getting the Order
      i. Satisfied Customers
      ii. Long-term Relationships
      iii. Repeat Business
      iv. Strong Referrals
   b. Both Buyers and Sellers self interest must be met

2. Four Quadrants of the Win-Win Matrix
   a. I Win-You Win: The Joint Venture Quadrant
   b. I Win-You Lose: Beating the Buyer
      i. Take advantage of selling at inflated price
ii. Overstate ability to fix any problems that arise
iii. Oversell the need
iv. This outcome can lead to Buyer’s Revenge

c. I Lose-You Win: Doing the Buyer a “Favor”
   i. Theory is give in now for favor later
   ii. Not an advisable approach but if done make sure the customer knows you’re doing it

d. I Lose-You Lose: The Default Quadrant

Chapter 10 – Key Element 4: Win-Results p. 188

1. Win-Results Concept Rests on:
   a. Selling – Professional interactive process of showing how a product/service serves a Buyer’s individual self-interest.
   b. Product – in this book means services too, that improves one or more of a customer’s business processes.
   c. Process – Activity or series of them that converts the now into something else.
   d. Result – Measurable impact a product has on one or more processes with objective and affect many people at the same time.
   e. Win – Fullfillment of a subjective, personal promise to oneself to serve one’s self-interest in some special way.
   f. Win-Result – Objective business Result providing one or more Buyers a subjective, personal Win.
2. Companies get Results, but only people Win.

<table>
<thead>
<tr>
<th>RESULTS</th>
<th>WINS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Impact of a product on a business process.</td>
<td>Fulfillment of promise made to oneself</td>
</tr>
<tr>
<td>Tangible, measurable, quantifiable</td>
<td>Intangible, not measurable/quantifiable</td>
</tr>
<tr>
<td>Corporate</td>
<td>Personal</td>
</tr>
</tbody>
</table>

3. Determine Your Buyers’ Wins
   a. Infer either from the Results they’re likely to want or from what you about their attitudes and lifestyles.
   b. Ask them directly what’s in the sale for them.
   c. Get Coaching.

4. Two Ways Not to Determine Wins
   a. Interpret the Results as the Win
   b. Assume your own Win is the same as you Buyers

Personal Workshop 5: Win-Results

Step 1: Identify Results For Your Type Of Business
   a. Categorize them by:
      1. Economic Buying Influence
      2. Technical Buying Influence
      3. User Buying Influence

Step 2: Test These Results by asking:
   a. Is this Result measurable, tangible, and quantifiable?
   b. Is is corporate – that is, can it be shared by more than one Buying Influence?
c. Is it business related – that is does it positively affect one or more of this customer’s business processes?
   i. If can’t answer “yes” to all these questions you may have a “feature” or “benefit” rather than a true Result.
   ii. Step back and reassess.
   iii. If can’t find a true Result you may not have a sale.

Step 3: Identify Results For Your Current Sales Objective

Step 4: Test These Individual Results by Asking:
   a. What business process does Result address and how?
      a. Improve or fix this process?
      b. Relate to the specific business concerns of this Buyer

Step 5: Draft A Win-Results Statement for Each Individual
   a. For each Result ask: How will this Buying Influence Win if my product or service delivers this Result?

Step 6: Analyze Your Current Position – Any unknowns?
   a. What else do I know that may help me understand how the Results might help a Buying Influence Win?
   b. What do the Buying Influences lifestyle, values and attitudes tell me about how they might Win?
   c. Have I asked the Buying Influence objective and attitudinal questions to determine his Wins?
   d. Have we met with all Buying Influences?
   e. Can my Coaches help clarify any confusion or unknowns?

Step 7: Determine Your Present Win-Win Status
   a. Have or can I deliver the Results each Buyer needs to Win?
   b. Do all Buyers have confidence I can deliver and know I’m playing Win-Win?
Step 8: Revise Your Alternate Positions List

Summary of Win-Results
a. Any product (or service) improves a process which produces Results through which a Buyer Wins.
b. Buyers Win when their self-interest is served highlighting need to understand how they Win.
c. Buyers proceed when they perceive a relationship between your proposal and their self-interest which is where the art and craft of selling applies.
d. Focus on the Results when asking Buyers how they will Win.
e. Serving your customers self-interest is ultimately the best way of serving your own. Therefore, the only acceptable conclusion is a Win-Win outcome.

Part 3 – Common Problems, Uncommon Solutions

Chapter 11 – Getting To The Economic Buying Influence: Strategies And Tactics p. 221

1. Economic Buying Influences are more difficult to:
a. Identify than the others.
b. Reach both physically and psychologically.
c. Why is Getting to Them So Difficult?
d. Can’t identify them
e. Blocked from getting to them
f. Uncomfortable speaking with them
g. Profile of the Economic Buying Influence
h. Three concepts useful to identify them
   i. They are sale-specific - varies by type of product
   ii. Often highly placed in the organization.
iii. Generally paid very well for their ability to see into the future.

2. Solving Problem 1: Identification
   a. The Float Factor (Buyer Role changes with different purchases) and Perceived Risk based on these variables:
      i. The Dollar Amount of the Sale
      ii. Business Conditions
      iii. Experience with You and Your Firm
      iv. Experience with Your Product or Service
      v. Potential Organizational Impact
   b. All Variables can cause Float based on the organization’s perceived risk.
   c. The greater the perceived risk the higher the Buyer role.
   d. Consider two questions:
      i. At what level in my own organization would final approval for a sale of this type have to be made?
      ii. Considering the level of perceived risk involved in my sales proposal, should I be looking higher up the corporate ladder or lower?
   e. Beware of being too low:
      i. You probably are if you don’t hear profitability or return on investment matters mentioned.
      ii. Always go up one level higher than where you think decision will be made.
   f. Zeroing in on the Economic Buying Influence
      i. Confirm who has final approval by:
         a. Asking the Buyer Directly
            a. Whose budget will fund purchase?
            b. Anyone with veto authority?
            c. What’s the process after your approval?
            d. Any senior level approval needed?
         b. Getting Coaching
3. Solving Problem 2: When You’re Blocked
   a. Blocker sees your proposal as a personal Lose
   b. Handling the Block
      i. Best approach is showing Blocker how to Win
         a. Show how it’s in their best interest for you to
get to the Economic Buyer.
         ii. Remind the Blocker they will get credit for providing
Economic Buyer what they need.
         iii. Get Blocker to team with you to increase the
Economic Buyer’s future predictive capability.
   c. Going Around the Block
      i. Use sparingly
      ii. If fail risk is a forever shut out
   d. Going Along with the Block – sacrificing short term gain to
protect the long term relationship is sometimes best.

4. Solving Problem 3: The Discomfort Zone with Economic Buyers
   a. Could be due to:
      i. Intimidated by Buyer appearance of too busy or
      successful to care what you have to say.
         a. Remember underneath they’re regular people.
         b. Learn about them as an individual.
         c. A Coach may be of help
      ii. Uncertain about the Buyer’s wants/needs
         a. Be prepared to respond to Buyer’s mindset –
         “What reason do you have for taking up my
valueable time?” – with a valid business reason
to take up their time.
         b. Valid business reason is providing Buyer knowledge to help
the way they do business.
c. Buyer does not want knowledge unrelated to long term increased profitability.
d. You must understand the Buyer’s Concept of what they want to occur from the purchase. Don’t confuse this with the User and Technical Buyers focus.
e. Establish both your and your Company’s Credibility
   i. Use team approach and match up Buyers you’re your Like-Rank members.
   ii. Provide referrals of other satisfied customers – it’s direct information about how you may help improve their own business.
   iii. Once/twice a year conduct Executive Briefings with customer execs to review the Results and Wins and suggest future joint ventures leading to continued Wins for the Buyers.
   iv. Bring in a “Guru” who supports your solutions.
f. Keep in touch
   i. Should be periodic, not sporadic.
   ii. Each contact should have a valid business reason.

Personal Workshop 6: Your Position With The Economic Buying Influence

Step 1: Who is the Buyer for this Sales Objective?
   a. Is this the “right level” in the organization?
   b. Is this the specific Buyer for this Sales Objective?
   c. Is this Buyer’s “yes” a “release of funds”?
   d. Is there anyone else who has “veto” power?

Step 2: How well is the Buyer covered?
   a. Has a team member personally seen the Buyer?
   b. If not, are there proxies or like-rank possibilities?
Step 3: How receptive is the Buyer to the proposal?
   a. If Buyer’s in:
      i. Growth Mode do they understand how the proposal will “improve” their business process(es)?
   b. Trouble Mode do they understand how the proposal will “fix” whatever’s wrong? Do they know you understand their sense of “urgency”?
   c. Even Keel Mode can I show their unperceived discrepancy between their current reality and desired results?
   d. Overconfident Mode consider backing off and setting up for a future opportunity.

Step 4: Am I Playing Win-Win?
   a. You are if answer is “yes” to:
      i. Have or will deliver a positive Result on one or more business processes.
      ii. Is or will Result be a personal Win for Buyer?
      iii. Does Buyer understand your personal involvement and continued commitment to serving their personal self-interest?

Step 5: Do I have a Valid Business Reason for Seeing the Buyer?
   a. Do I have knowledge to “clean Buyer’s crystal ball” to better forecast his future business trends?
   b. How will this knowledge impact organizational stability and growth and not just the daily operations?
   c. How does the solution both improve Buyer’s business and establish your Company’s credibility?
Step 6: Revise Your Alternate Positions List
   a. Focus on Economic Buyers - Be specific in testing that every Alternate Position will:
      i. Eliminate a Red Flags
      ii. Leverage Strengths
      iii. Both a. and b.
   b. Quickly and efficiently reduce your fear just before a meeting with an Economic Buyer with four key questions in mind:
      What do I:
      i. Need to FIND OUT?
      ii. Want the Buyer to KNOW?
      iii. Want the Buyer to DO?
      iv. Want the Buyer to FEEL?


1. Your Coach can help you:
   a. Find the “real” key players for your sales objective and their Degree of Influence.
   b. Identify Strengths in your position to eliminate Red Flags.
   c. Understand each Buyer’s “perception of reality” and gauge how they’ll react to your proposal related to Response Modes – Growth, Trouble, Even Keel and Overconfident.
   d. Understand the Results each Buyer needs to Win.

2. The Three Coaching Criteria
   a. Your credibility – need to believe in you.
   b. Coach’s credibility – with the Buyers
   c. Wants you to make the sale.
3. Avoid False Coaches
   a. The “friend” – in addition to liking you the Coach needs to like you proposal and want you to make the sale.
   b. The Information Giver – must provide:
      1. “Unique” information you can’t get elsewhere.
      2. “Useful” information that helps improve your position with the Buyer(s).
   c. The Inside Salesperson
      1. Sees your pending success as a personal Win.
      2. Must trust you.
      3. Buyers must trust them.
   d. The Mentor
      1. Generally wants you to succeed them in your “career” as a whole.
      2. Coach wants you to succeed in “this sale”.

4. The Best Possible Coaching Situation – Economic Buyer as your Coach
   a. Better understands how organization works.
   b. If convinced by the Concept advantages they may assist with other Buying Influences.
   c. Since this Buyer is usually a top manager they add to the influence on others brought by their rank.
   d. Diminishes likelihood of late in process veto.
   e. Getting to them early provides opportunity to ask for Coaching about another Buyer in the process. It can provide info on another and reinforce position with the Economic Buyer.
5. Asking for Coaching
   a. Use the word “coaching” when you ask for help.
   b. Make sure they know you’re not looking for referrals but rather “coaching”.

6. Your Coaching Network
   a. Shoot for at least one Coach per sales objective.
      1. Every sale is unique thus likely requiring someone different.
      2. Many different views will help minimize/eliminate misinformation.
   b. Coaches for This Sale
      1. Sometimes need to get one Coach to get you to another. This will:
         a. Reinforce existing Coach relationship.
         b. Position you with another on better Coach for the different sale.
         c. Widen Coaching network for the future.
   c. Networking as a Checking Mechanism
      1. Recovers bases to turn Red Flags to opportunities by leveraging Strengths against them.
      2. Focuses attention on Buyer’s probable Wins.
      3. Highlights need to continually reassess every strategy to maximize effectiveness.

Personal Workshop 7: Testing Your Coach
The Final Test: Your Feelings

   Step 1: Do you have credibility with your Coach?
   a. How have they “won” with me in the past?
b. If they’ve not “won” with me before, have they “won” with my company?
c. Am I certain I have their trust? Unless they believe you can be trusted to deliver Wins for them you may not be able to trust them.

Step 2: Does this Coach have credibility with the Buyer?
Past history is the best evidence.
   a. Don’t just rely on titles/rank.
   b. Use your network to test one against others.

Step 3: Does your Coach want you to make this sale?
   a. How will this person’s self-interest be served by my making this sale? Have they helped me:
      i. Find and understand the role of the key persons?
      ii. Identify areas of uncertainty/Red Flags in your position and provide ways to eliminate them?
      iii. Gain insight to each of the Buyer’s receptivity to your proposal?
      iv. Provide “unique” and “useful” data toward the Win-Results each Buyer needs to achieve a Win-Win outcome?
   b. If answers to above are not mostly, if not all, positive then this may not be the right Coach.

Step 4: Assess current position with your Coach – if it doesn’t seem to be working:
   a. If it’s your lack of credibility perhaps remind them of a past Win you provided.
   b. If they lack credibility can they guide you to someone better or do you look elsewhere?
   c. Do you need to help them see the Win for them or find another Coach?
Step 5: Revise Your Alternate Positions List – for maximum effectiveness in the process you must continually reassess your positions.

Chapter 13: What About The Competition? It’s overstated as a “make” or “break” factor and not about “beating the other guy.” p. 285

1. Why is Competition so tough today?
   a. The bold line fades - Differentiation is difficult to achieve and maintain with the rate of change occurring.
   b. The Savviness Factor - Customers are better informed.
   c. New Types of Competition = any alternative solution
      i. Buy from someone else
      ii. Use internal resources
      iii. Use budget for something else
      iv. Do nothing
   d. Obsessing about the Competition can result in such distraction that you lose focus on demonstrating your case.

2. Why Focusing on the Competition Doesn’t Work – you unintentionally risk being seen as “me too” vs. “better”.
   a. Allows the competition to write the rules of game.
   b. Highlights your weaknesses vs. Strengths.
   c. Invites price slashing.
   d. You appear stupid, unimaginative, uncreative.
   e. Distracts where focus should be – customer needs.
3. The Proactive Alternative: Restoring Differentiation – Proactive focus on customer so they see your contribution to them.
   a. Why “Proactive” is more efficient?
      i. You set the agenda and standards
      ii. Keeps you focused on the target resulting in more efficient use of skills and resources.
   b. Focus on the Customer, their Concept(needs) and not your solution features.
   c. Making a Contribution
      i. Need to be seen as “different and better”.
      ii. That your solution brings Buyer value.
      iii. Your solution cannot be found elsewhere.
      iv. Can reduce importance of price.

4. A Good Offense
   a. This is “side” strategy focused on the same goal – such is the case in swimming and track – focus in on being the “best you”.
   b. This is not “face” strategy where you must think more about the competitions move to “beat them” in order to Win.
   c. So proactively focusing on Customers is paramount with added awareness of competitors.

5. The Experts Speak: Four “Non-Methods”
   a. Schmoozing for a Losing – can be helpful to know competitors but beware it can distract your focus in competition.
   b. “I’m Worth It” – if you’re higher priced it’s important to begin talking about your “added value” in your first encounters so you can continually demonstrate how you’ll help those in Growth mode
to improve and those in Trouble mode to fix the problem.
c. “You Really Oughta Wanna” – trying to change Buyers view of their needs has three drawbacks:
   i. Tries to slip in the product sale before Buyer’s Concept is known.
   ii. Imposes your needs on Buyer
   iii. By time criteria changing discussions occur it’s usually too late because Buyer already has considered what they think they need. To the contrary if you’re proactive early enough you may be able to help the Buyer develop buying criteria.
d. First Choice for Second Place – acknowledging respect for Buyer existing close relationship with a competitor.
   i. Communicate your desire to keep in touch, willingness to wait for if/when they may have a need that you may be able to help meet.
e. The “Fake Sincerity” Ploy – thinking that admitting your own problems, that you’ve already fixed, provides permission to highlight a Competitor’s supposed problems to try to gain a preferred position over them.
   i. It’s game playing showing disrespect for both Buyer and Competitor.
   ii. Dirty play by starting a rumor.
   iii. Destroys your credibility.
6. Four Tricky Cases
   a. The Competition is Entrenched
      i. Research and hard work are keys.
      ii. Get to know more people.
      iii. Careful not to come off as trying to “steal”.
iv. Attempt to demonstrate differentiation.
v. Establish low-pressure relationships for future opportunities.
b. You’re Firmly Entrenched Yourself
   i. Understand your current strategy
   ii. Continually revalidate why you think Customer hasn’t looked elsewhere.
   iii. Beware of changes in Customer’s organization that could cause them to look elsewhere.
   iv. This process should never end.
c. You’re the Higher-Priced Supplier
d. Your job is help Customer see you are not more “expensive”.
e. Help Customer understand the higher “value” and that is cost-effective.
d. The Customer Just Wants you to Bid
   i. Mixed views on proper response:
      a. Not bidding says “not interested in customer’s business”.
      b. Bidding may be playing by other’s “rules” – a set up for a Lose.
      c. Can response with explanation of why you don’t respond to blind bids and expressing interest in talking with them about their needs.
Personal Workshop 8: Competition

Step 1: Identify Your Competition
   a. What could make the money for this proposal go away?
   b. Does Customer have internal resources that might:
      i. Be more cost-effective
      ii. Less difficult?
      iii. Somehow more attractive?
   c. Is the customer facing other problems to which the
      needed funds might be diverted?
   d. How have they handled similar projects in the past?

Step 2: Assess Your Major Competing Firm or Firms
   a. How does your Sales objective differ from others? Are
      they really targeting the same business or is there overlap?
   b. Who is their Coach, Economic Buyer, Sponsor(s) and
      Anti-sponsor(s)?
   c. Have they sold to customer in past? If so, did they deliver
      as promised?
   d. For this specific sale what are their advantages and/or
      weaknesses?
   e. Any price differences? What about service and/or
      support?

Step 3: Assess the Customer’s Other Alternatives
   a. If customer uses funds elsewhere can we help there?
   b. If they do nothing what do we need to do to maintain
      our position for the future?

Step 4: Define Your Contribution to Customer’s Business
   a. If you have one use it to establish differentiation.
   b. If not get Coaching to see what you may be able to do.
Step 5: Revise Your Alternate Positions List

Part 4 – Strategy and Territory: Focusing on Your Win-Win Customers

Chapter 14: Key Element 5: Ideal Customer p. 315

a. Not all business is worth chasing – estimated 35%.
b. Companies have confusion between marketing and sales.
c. In addition to meeting the company’s and customer’s needs make sure your own needs are met.
d. Narrow the “territory”/define the target early to make best use of your time.

Chapter 15: Your Ideal Customer Profile: Demographics and Psychographics p. 322

a. Examples of demographics
   i. Size of target audience
   ii. Number of end users of your product or service
   iii. Age and condition of the customer’s present equipment
   iv. Distance of the customer’s location(s) from your firm’s shipping points
   v. Proximity to your service and support centers
   vi. Compatibility of your product or service to the customer’s existing facilities

b. Examples of psychographics
   i. Importance placed by the company on reputation in the marketplace
   ii. Ethical standards – whether or not they appear in a company “code”
   iii. Attitudes toward people, including customers, suppliers, employees and other “stakeholders”
iv. Openness to innovation
v. Importance placed on quality rather than quantity

c. Company Cultures
i. Driven by shared values, beliefs and desired behaviors
ii. Usually emphasize innovation vs. tradition and quality of service vs. bottom line
iii. The most successful within these companies will most readily accept or adapt to the values, etc.
iv. Knowing this information can guide your strategy/tactics development

d. The Importance of Your Psychographics
i. Best targets are those who do or can most closely match your psychographics.
ii. People buy when you meet both objective business needs and their own self-interest, driven by their personal values and attitudes.
iii. Best way to Win over time is understanding a company’s psychographics.

Personal Workshop 9: Ideal Customer

Step 1: Draw Your Ideal Customer Chart
a. Five equal columns from left to right
   i. Best Customers
   ii. Characteristics of Best
   iii. Ideal Customer Profile
   iv. Characteristics of Worst
   v. Worst Customers

Step 2: Identify Your Best Customers
a. List best current and past – “best” is your decision
b. Concentrate on ones providing maximum Wins and minimum trouble  
c. Usually your feel great regardless of amount of revenue  
d. Stop once you get to a name that is significantly different from the last one you wrote down.

Step 3: Identify Your Worst Customers – as with Best:  
a. List current and past  
b. Where you both “lost”  
c. You define “worst” – trust your gut  
d. Ignore amount of revenue  
e. Stop once you get to a name that is significantly different from the last one you wrote down.

Step 4: List Best Customer Characteristics – include both demographics and psychographics  
Examples:  
• Trusts my company’s performance  
• Innovative, progressive management  
• Is loyal to the vendors selected  
• Committed to quality control  
• Willing to pay for “value-added” aspects  
• Highest business ethics and integrity  
• Wants a Win-Win relationship on every sale

Step 5: List Worst Customer Characteristics  
Examples:  
• Inflexible on price  
• Slow in making buying decisions  
• No loyalty to my company or me  
• Authoritarian management system  
• Secretive and unwilling to cooperate
• Want me to Lose so they can Win

Step 6: Create Your Ideal Customer Profile
  a. Transfer only most significant items from the “Best” list.
  b. Transfer the opposites of most significant of “Worst”.
  c. Take your time in narrowing list to the top five, your Ideal Customer Profile.

Step 7: Test Your Current Accounts
  a. Rate each on all five profile criteria using the scale on p. 12, Chapter 8, Personal Workshop 4, Step 2 above.
  b. Ask: How well does this customer match this ideal characteristic?

Step 8: Revise Your Alternate Positions List

Chapter 15 – continued p. 336

  a. A Balanced Admissions Policy
     i. Not all customers will or need to score high in all criteria
     ii. Balanced judgment in consideration of who you do business with is essential.
     iii. Focus on the probability of Win-Win relationships
  b. Reviewing Your Position with the Key Elements of your Strategy – are there advantages or mismatches with your Ideal Profile when considering the:
     i. Buyers – getting to the right people?
     ii. Red Flags/Leverage from Strength – avoidance or opportunity to capitalize?
     iii. Response Modes – will change be accepted or avoided?
     iv. Win-Results – any enhancement of business and both Buyer’s and your self-interests being met?
Part 5 – Strategy and Territory: Managing Your Selling Time

Chapter 16: Of Time, Territory and Money p. 343

a. Your Most Precious Resource – Time
b. The Roller Coaster Effect – the unevenness of income
c. What the Sales Funnel Does
   i. “Define” exactly where you are in the sales process by sorting your sales objectives into four categories.
   ii. Tracks each objective from first contact to signed order.
   iii. Sets Priorities for working on objectives in each level of the Funnel to ensure you don’t neglect any one of the four.
   iv. Allocates time to objectives in each level of Funnel so you’re consistently performing four essential kinds of selling.
   v. Forecasts future income based on how rapidly and smoothly your objectives are moving to a close.

Chapter 17: Key Element 6: The Sales Funnel p. 349

a. The Four Parts of the “Refined” Funnel
   i. Prospect
   ii. Qualify
   iii. Cover the bases
   iv. Close the order
b. Preliminary Tips
   i. Funnel helps sort and track progress of individual possible order/Single Sales Objectives, not accounts.
   ii. Both expected time to the possible order and level of uncertainty decrease by moving down the Funnel.
   iii. Prerequisites/“kinds of work” must be met to move down the Funnel.
c. Kinds of Work that must be done
   
   i. Universe
      a. Narrow it by prospecting/searching for a fit between your two companies by assessing them against your Ideal Customer Profile.
      b. Use “reasonable fit” as a gage for potential inclusion in your Universe.

   ii. Above the Funnel
       a. Further narrow/focus a potential fit based on whether your products/services match their immediate needs.
       b. Don’t be too exclusionary. As long as there’s a chance of an order include them.
       c. Work to be done is qualifying your suggestive data by contacting Buyers including your Coach.
       d. Minimum prerequisite for this level is at least one Growth or Trouble you may be able to address.

   iii. In the Funnel
       a. ”Cover the bases” by verifying the possibility of an order thru contact with at least one Buyer about Growth or Trouble.
       b. In “Covering the bases”:
          i. Identify all the Buyers for your sales objective, understand their Degree of Influence and ensure all are contacted by the best qualified to do so.
ii. Understand each Buyer’s Response Mode, address their sense of urgency and eliminate perceived discrepancies of each Buyer in Growth or Trouble modes.

iii. Identify the Results for each Buyer to Win and ensure they understand how your proposal will serve their self-interest.

iv. Continually reassess for potential threats to reduce Red Flags and Leverage from Strengths.

iv. Best Few
   a. All but eliminated “luck and uncertainty” to enter this level.
      i. Few discrete tasks left to do.
      ii. All bases are covered.
      iii. There’s at least 90% chance you’ll close the order in half or less the “normal selling cycle”.

d. Your Normal Selling Cycle
   i. Will differ amongst industries, products, services and even within companies depending on many factors.
   ii. Normal is average
   iii. It’s important for purposes of tracking.

Personal Workshop 10: The Sales Funnel

Step 1: List Your Single Sales Objectives – each is a single, measurable outcome defined in a simple sentence.
Step 2: Sort These Objectives
   a. Make a Chart with the Four Funnel levels at the top in this order:
      Best Few  Universe  Above the Funnel  In the Funnel
   b. Sort your Objectives from Step 1 into the columns based in the remaining work to be done to close.

Step 3: Test Your Sorting – for each column ask:
   a. Best Few – Are all bases covered to a 90% confidence of close in less than half the normal selling cycle? Do I know what needs to be done to close?
   b. Universe – Based on current knowledge of prospect’s business focus is there a possibility of a match between their way of doing business and our Ideal Customer Profile?
   c. Above the Funnel – Based on data is there a possible fit between prospect’s business needs and our products/services?
   d. In the Funnel – Has data suggesting a possible fit been confirmed? Have you spoken with at least one Buyer about a Growth or Trouble discrepancy?

Step 4: Analyze Your Information
   a. Look for patterns of movement and position across the Four levels.
   b. Is Funnel drying up, jamming with too many stuck at one level?
   c. Ideally each level has some objectives at all times.
   d. Objectives stuck for more than normal selling cycle time require modifying strategy with Alternate Positions.
Step 5: Revise Your Alternate Positions List

What “kind of work” can I perform now to move the objective down the Funnel?

Chapter 18: Priorities and Allocation: Working the Funnel p. 365

a. Funnel goal is to smooth:
   i. Sales objectives flow thru the necessary phases to close.
   ii. Your income.

b. Two interrelated tasks required:
   i. Prioritizing the four kinds of selling work to be done
   ii. Allocating time so that all four kinds do get done

c. Roller Coaster Effect: The Cause
   a. The “dry Funnel syndrome” – results from consistently putting off prospecting and qualifying work.
   b. First of two ways to deal with this:
      i. Wrong way – wait until the last minute and panic.
         1. Fails for two reasons:
            a. There’s not enough time for a prospect to “mature” to generating income.
            b. Panic state is psychologically ineffective because it impairs thinking and reduces confidence.

d. Roller Coaster Effect: The Solution
   a. Second of two ways to deal with this:
      i. Right way – arrange work priorities to never experience a dry quarter – a static process.
         1. The priority sequence that will ensure that:
            a. Do closing work on your Best Few.
            b. Prospect by narrowing the Universe.
            c. Qualify your Above the Funnel objectives.
d. Work the objectives In the Funnel.

Remember this simple Rule:

“Every time you close something, prospect or qualify something else.”

The lesson is:

Since everything starts at the top of the Funnel, the one way to avoid a dry Funnel is to make your prospecting and qualifying “regular” priorities.

e. Allocating Time: A Dynamic Process

a. Amount of time allocated to each level must be continually adjusted based on:
   i. Number and type of tasks to be performed based on where your objectives are in the Funnel.
   ii. Difficulty and amount of work required
   iii. Amount of revenue involved
   iv. Account potential could be high in future
   v. Accommodation of buying cycles

f. Product-mix quotas you have to meet

Personal Workshop 11: Priorities/Time Allocation

Step 1: Identify Your Work Priorities

Step 2: Analyze The Distribution Of The Tasks You Need To Do
Step 3: Weigh Other Time Allocation Factors
  a. A straight averaging of time allocation to tasks may need to be adjusted based on these questions – Should I:
     i. Spend more time on complex/difficult objectives?
     ii. Spend more time on higher value objectives?
     iii. Divert time from lower value objectives?
     iv. Adjust time to meet customer buying cycles?
     v. Adjust time to meet product-mix quotas?

Step 4: Compare Real and Ideal Time Allocations
  a. For each sales objective consider:
     i. Have I been doing the appropriate type of work based on the position in the Funnel?
     ii. Am I working on it in the proper sequence?
     iii. Am I spending proper amount of time given the quantity and quality of work needed to close?

Step 5: Revise Your Alternate Positions List
  a. Consider what you can do to move objectives further toward a close if in:
     i. Universe – Is target really a match to your Ideal Customer Profile?
     ii. Above the Funnel – How can you verify data suggesting a possible fit between prospects needs and your products/services?
     iii. In the Funnel – Have you covered all the bases for a successful close?
     iv. Best Few – What tasks need completion to close?
Chapter 18 – continued on p. 378

a. Using the Sales Funnel Over Time - If used regularly it provides a broad view of account situation providing a basis for making necessary work effort changes.
b. Funnel Analysis: How often?
   i. Depends on amount and rate of change.
   ii. Generally the longer the normal sales cycle the longer between analyses.
   iii. Key is discipline – use it “periodically” not “sporadically”
c. Reading The Future
   i. Provides view of past, present and future possibilities
   ii. Assists in predictability considerations
   iii. Reduces uncertainty in the process and increases probability of close.

Part 6 – From Analysis to Action

Chapter 19: Your Action Plan p. 385

a. An Essential Ground Rule
   i. Actions must be practical based on this rule:
      Each action that you list as part of your Action Plan should capitalize on a Strength, eliminate or reduce the impact of a Red Flag or do both.
   ii. Important to remember that Red Flags are danger signals and not seen as problems or negative.
   iii. Red Flags are best assurance your Action Plans work.
   iv. Not finding Red Flags would be the real problem.
b. Putting the Theory into Action
   i. Your Sales Objective
      a. Must be “specific, measurable, realistic with a defined time frame. – who involved, when, where and what specific info expected from the call.
   ii. Buying Influences
      a. List actions to capitalize on Strengths and address Red Flags.
      b. Ensure all four Buying Influence roles are covered by the best qualified to do so.
      c. When meeting Economic Buyers always have a valid business reason that is “in their mind”.
   iii. Response Modes
      a. Must understand key Buyers current perceptions to assess their receptivity to the change you offer.
      b. Only two Response Modes in which a Buyer is open to change: Growth and Trouble
      c. Four Response Modes are “situation perceptions” not personality types and therefore can change.
   iv. Win-Results
      a. Winning, the underlying reason for a buy, isn’t measurable.
      b. Wins reinforce “emotional” values and attitudes.
      c. Make sure the Corporate Result provides a personal Win for the Buyer.
      d. Warnings:
         a. While you can close by providing Results and not knowing the Buyer’s Win it can risk the long term account relationship.
         b. Not all can Win equally. Sometimes it means minimizing the Losses.
c. Remember your “own Win”. Avoid resentment.

v. Competition
   a. Remember “competition” is any alternative to you.
   b. Concentrate on Leverage from Strength.
   c. Focus on differentiation.

c. The “Final” List
   i. It’s “dynamic” and should be short – say 4 – 5 actions that are:
      a. Logical – build naturally on past work.
      b. Urgent – are high priority to get to close.
      c. Do-able – can be done in next couple calls.
   ii. Should amplify Red Flags/Strengths Ground Rule.

d. A Wider Perspective
   i. If having difficulty defining valid actions:
      a. Consider the Key Elements of an Ideal Customer
      b. Test the overall viability against the Ideal Customer Profile
      c. If none of the actions seem likely to improve your position significantly you may need to let the difficult piece of business go.
   e. The Acid Test – if the actions make you more comfortable – reduce your feelings of stress, uneasiness or uncertainty – then they probably are the best actions.

Chapter 20: Strategy When You Have No Time p. 399

a. Two-part solution to time allocation in prep for meetings
   i. Which accounts really call for a “long-form” Action Plan
   ii. Adopt a “short form” action analysis for those where conditions don’t allow more time.
b. Long-Form Analysis: When It’s Needed – usually driven by a combination of immediate and long-term revenue potential.

c. Two options for “short-form” analysis
   i. Modified Analysis 1: The Ten-minute “Quick and Dirty” - consider the following questions:
      a. Do I know all the Buyers? If not, do I at least know the Economic Buyer?
      b. Do I know the Buyer’s Win-Results?
      c. Am I capitalizing on Strengths and reducing or removing impact of Red Flags?
      d. Do I have a reliable Coach?
   ii. Modified Analysis 2: The “Crisis in the Elevator” – ask:
       Do I know who the Buyers are? If not, do I at least know the Economic Buyer?

d. Strategy First - Again
   If you always put strategy first turns any time, even though it may be limited will be quality time.

Chapter 21 – Strategic Selling: A Lifetime Approach
   a. Strategic Selling Professional are successful because they understand two critical keys to success:
      i. Method – planned system of logical, visible and repeatable steps.
      ii. Constant Reassessment – it’s a dynamic process.
   b. A system becomes “self-reinforcing” over time.
   c. ”The more I practice the luckier I get.”