

## A No-Lose Proposition

I was in Toronto, Ontario last week, presenting seminars at Graphics Canada. I sat in on the last 10 minutes of the seminar before mine on the last day of the event, a presentation on “The New Printing Buyer.” The speaker’s summary included this nugget of wisdom: “If the deal doesn’t work for both parties, it’s not a good deal. The new printing buyer is all about win-win situations!”

I’m not sure I’ve found that to be true in the marketplace. In fact, it’s been my experience that the new printing buyer is all about taking advantage of what is clearly a buyer’s market. But that doesn’t change the fact that printing sales is a no-lose proposition.

### The Value Of Losing

That may seem like a strange statement, because you obviously don’t win every order you bid on. I have always believed, though, that you can learn from just about every failure. And the lessons you learn from your failures can help you to win in the future.

Here’s an example. You bid on an order, you lose the order, and when you follow up afterward, you learn that your price was 4-5% higher than the winning bid. So based on what you learned, you should probably bid 4-5% lower next time, right?

WRONG! That’s not the lesson I want you to learn! Instead, the “learning question” should be “how could I have positioned myself as being worth 4-5% more?”

Did you ask the right questions in advance of preparing your bid? Did you explore the potential for risk and pain? One of my favorite lines of questioning—after getting all of the specs for the bid—is “What could go wrong here? What would represent the ‘worst case scenario’ surrounding this project? How big a problem would that cause for your company? How much pain would that cause you personally?”

I learned a long time ago that the best way to put price in its place is to identify people’s pain points and hot buttons, positioning me to say something like this: “As you look at the prices, please keep in mind that I based mine not just on the ‘paper-and-ink’ specs, but also on the basis of insuring that you don’t have any of the problems we’ve talked about. In other words, the solution to those problems and the relief for that pain is built into my price, and it won’t surprise me if that means I’m 4-5% higher than my competitors. I guess it comes down to how much risk you’re willing to take!”

I’ve had a lot of success with that strategy in my career. I’ve learned that most printing buyers don’t want to think about risk, but if you put it on the table, they might. And that often results in a whole different perspective to buying from the lowest bidder.

### Another Example

One of my clients recently bid on a large-format project for a local hospital. He got the specs from a designer who works regularly with the hospital, and he did all of his follow up with her—because she told him that she would be the one making the decision! It turned out, of course, that she was overstating her role in the decision-making process.

When I asked my client what he would have done differently, he answered that he would have gotten in touch with the hospital’s marketing person. But it turned out that the decision was actually made by the hospital’s Facilities Manager! The lesson he learned could probably be stated this way: Never Assume! First, never assume that the person who initiates the discussion with you is the final decision-maker. Second, never assume that “marketing” is going to be making the decision, just because it’s printing. Third, never assume that you understand the buying process at any individual company or organization. Make it your business to identify all the players, and you give yourself a much better chance of winning the game!

### Learning Questions

I have always believed that you can learn from just about every failure. I also believe that you can learn from just about every success. The key is to always ask learning questions, and at the most fundamental level, there are two of those: “Why did I lose?” and “Why did I win?” As a variation on that theme, I often ask myself, after losses and wins, “if I had that to do over, would I have done anything differently?”

Here’s a final thought for today. When you ask yourself those questions, you are *speculating*. In other words, the answer is based only on your own perspective. If you really want to know why you lost or why you won, or if you should have done anything differently, you probably want to include your prospect or customer in the conversation!