

Driving The Sales Cycle

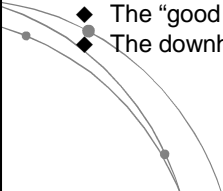
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Driving The Sales Cycle

The printing sales cycle typically has 5 stages:

- ◆ Prospecting
- ◆ Quoting
- ◆ The first few orders
- ◆ The “good times”
- ◆ The downhill stage



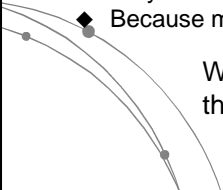
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Driving The Sales Cycle — Prospecting

There are THREE reasons why a salesperson should be diligent in prospecting for new business...

- ◆ So you might make more money
- ◆ So you won't make less money
- ◆ Because management wants you to

Which of those factors has the most influence on you?

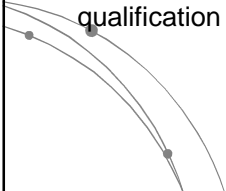


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Prospecting...

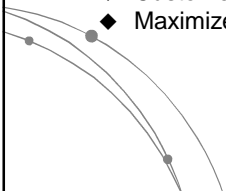
Let's define this as the activity chain which begins with the identification of likely suspects and ends with the qualification of real prospects



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There are four kinds of people on the buying side of your sales equation:

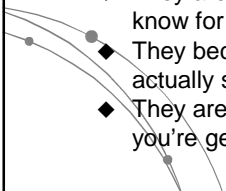
- ◆ Suspects
- ◆ Prospects
- ◆ Customers
- ◆ Maximized Customers



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There are four kinds of people on the buying side of your sales equation:

- ◆ They are suspects when you think they might be prospects
- ◆ They are only prospects when you know for sure that they are prospects
- ◆ They become customers when they actually start buying from you
- ◆ They are maximized customers when you're getting maximum value from them

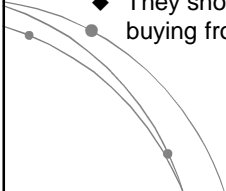


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Driving The Sales Cycle — Prospecting

Fully Qualified Prospects...

- ◆ They buy exactly what you sell...
- ◆ They buy enough to make pursuit worthwhile...
- ◆ They show some real interest in buying from you...

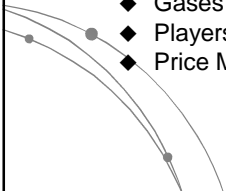


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Driving The Sales Cycle — Prospecting

All Print Buyers Will Fit Into One Of Five Categories:

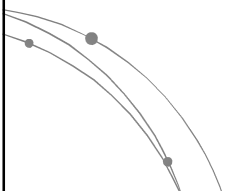
- ◆ Solids
- ◆ Liquids
- ◆ Gases
- ◆ Players
- ◆ Price Monsters



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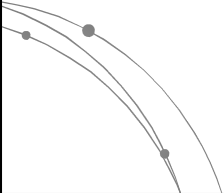
Driving The Sales Cycle — Prospecting

Solids are absolutely satisfied with their current supplier and they're not going to change!



Driving The Sales Cycle — Prospecting

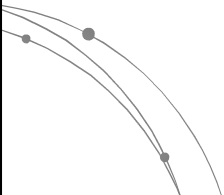
Liquids are generally satisfied with their current supplier but they'll listen to what you have to say!



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Driving The Sales Cycle — Prospecting

Gases are dissatisfied with their current supplier. Many of them are actively looking to change!

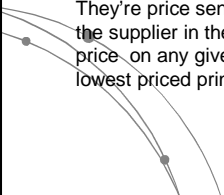


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Driving The Sales Cycle — Prospecting

Players typically spread their work out among a number of suppliers!

They're price sensitive in that they often buy from the supplier in their "stable" who offers the lowest price on any given project, but they won't have the lowest priced printer or sign shop in that group!



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Driving The Sales Cycle — Prospecting

Price Monsters make their buying decisions strictly and only on price!

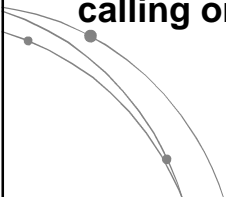


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Driving The Sales Cycle — Prospecting

Which categories should you be calling on?

- Solids
- ✓ Liquids
- ✓ Gases
- ✓ Players
- Price Monsters

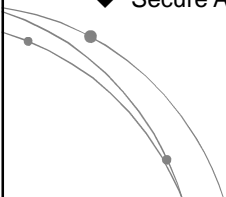


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Driving The Sales Cycle — Prospecting

Your Key Prospecting Challenges

- ◆ Identify Suspects
- ◆ Identify The Decision-Maker
- ◆ Connect With Decision-Maker
- ◆ Secure Appointment



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Driving The Sales Cycle — Prospecting

Your Key Prospecting Challenges

- ◆ How Do You Identify Suspects?
- ◆ How Do You Identify The Decision-Maker?
- ◆ How Do You Answer “Gatekeeper Objections” and Other “Early Stage” Objections?
- ◆ How Do You Deal With Voice Mail?
- ◆ How Do You Secure An Appointment?

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Driving The Sales Cycle — Prospecting

Predictable Obstacles

- ◆ Gatekeepers
- ◆ Voice Mail
- ◆ “I don’t want to meet with you.”
- ◆ “I don’t want to buy from you.”

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Driving The Sales Cycle — Prospecting

Predictable Objections

- ◆ I’m really busy right now!
- ◆ I don’t need anything right now!
- ◆ I’m happy with my supplier
- ◆ We’re under contract
- ◆ Send me some literature
- ◆ Your price is too high!

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Navigation: The science of getting from one place to another...

- ◆ Set your destination
- ◆ Plot a course
- ◆ Avoid the known hazards
- ◆ Anticipate the “unforeseen” hazards
- ◆ Depart — follow your plotted course
- ◆ Arrive — and celebrate!

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What is your destination?

- ◆ To win the order, at your price
- ◆ To establish your value, and that your value is greater than their other options

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Known hazards...

- ◆ Your competitors are competing for your customers
- ◆ You are (hopefully) competing for their customers
- ◆ Some of your competitors sell at really low prices
- ◆ Some of their customers are Price Monsters

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Driving The Sales Cycle — Questioning/Presenting

A little side trip...

Does anyone have any bad customers?

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Driving The Sales Cycle — Questioning/Presenting

A little story...

I heard Seth Godin speak at a conference a couple of years ago...

"The printing industry seems to be trying to convince me that I should buy their products from whoever offers me the lowest price."

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Driving The Sales Cycle — Questioning/Presenting

Two more known hazards...

- ◆ Purchasing (vs. owners/originators)
- ◆ Non-profits
 - ★ Fundraising non-profits
 - ★ Membership non-profits
 - ★ Artistic non-profits

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The 1st Substantive Conversation:
The heart of the *opportunity* stage...

- ◆ Conversation, not presentation
- ◆ Interrogatory, not declaratory

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Interrogatory, not declaratory...

- ◆ Questions about the company
- ◆ Questions about the individual
- ◆ Questions about the products
- ◆ Questions about the suppliers

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The 2nd Substantive Conversation:
The heart of the *convincing* stage...

- ◆ Proposals, not quotes
- ◆ Trial closing questions
- ◆ Keeping price in its place

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Driving The Sales Cycle — Questioning/Presenting

At the initial stages of a specific project with a customer...a two-part conversation:

- ◆ Questions about the specifications
- ◆ Questions about the WCS

Worst Case Scenario

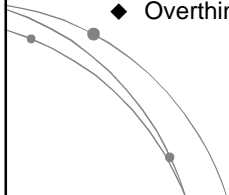


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Driving The Sales Cycle — Quoting/Competing/Closing

Why is asking for the order so difficult for so many salespeople?

- ◆ Fear of rejection?
- ◆ Fear of price objection?
- ◆ Overthinking the whole thing?

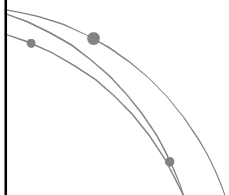


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Driving The Sales Cycle — Quoting/Competing/Closing

The best closing question is connected to the best presentation strategy...

- ◆ I've told you what I think...
- ◆ What do you think?

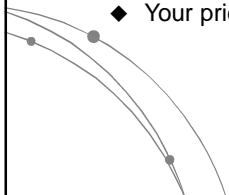


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Driving The Sales Cycle — Quoting/Competing/Closing

What do they say when they're not saying yes?

- ◆ I'm looking at other proposals
- ◆ I'm not convinced
- ◆ Your price is a problem



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Driving The Sales Cycle — Quoting/Competing/Closing

If you are invited to negotiate...

- ◆ Value
- ◆ Cost
- ◆ Price

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Driving The Sales Cycle — Quoting/Competing/Closing

Negotiating **value** is all about telling them why they should buy from you anyway, even though your price is higher.

And why is that?

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Driving The Sales Cycle — Quoting/Competing/Closing

Negotiating **cost** is all about the application of product knowledge...

A successful cost negotiation reduces price while preserving profit margin!

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Driving The Sales Cycle — Quoting/Competing/Closing

Negotiating **price** is all about getting something in return for everything you give up!

Winning the order would qualify ... maybe!

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Driving The Sales Cycle — Quoting/Competing/Closing

Closing thoughts on the quoting/competing stage...

- ◆ Most sellers are weak, and that makes buyers strong
- ◆ Let's make sure that Seth Godin is talking about someone else

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Driving The Sales Cycle — First Few Orders

The first few orders:

You only get one chance to make a good first impression!

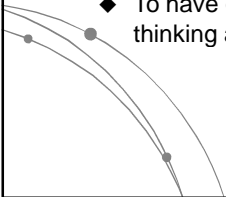
- ◆ Know, or you do not know. There is no *assume!*
- ◆ First orders and next orders

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Driving The Sales Cycle — Downhill Stage

The Most Important Things About The Downhill Stage...

- ◆ To delay it!
- ◆ To understand it!
- ◆ To have others in the process of thinking about maybe buying from you!

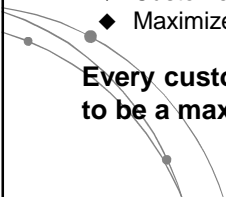


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Driving The Sales Cycle — Customer Maximization

There are four kinds of people on the buying side of your sales equation:

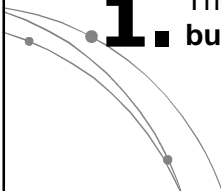
- ◆ Suspects
- ◆ Prospects
- ◆ Customers
- ◆ Maximized Customers



Every customer is a prospect to be a maximized customer!

3 Levels Of Value...

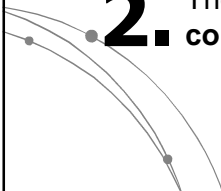
1. The value of what they're buying from you now...



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3 Levels Of Value...

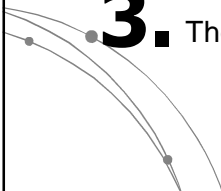
2. The value of what they could be buying from you...



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3 Levels Of Value...

3. The value of influence...



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3 Levels Of Value...

1. The value of what they're **buying from you now...**

- Customer Service
- Customer Contact

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3 Levels Of Value...

2. The value of what they **could be** buying from you...

- Customer Contact
- Customer Education

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3 Levels Of Value...

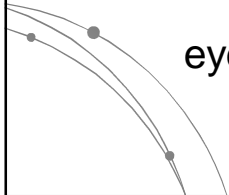
3. The value of **influence...**

- Simply Asking
- Networking

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The Key To Time Management...

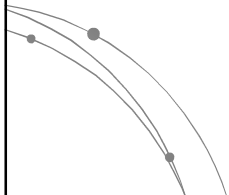
...is to prioritize
and keep your
eyes on the prize



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The Key To Organization...

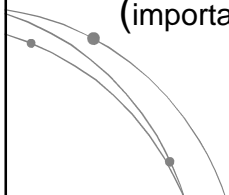
...is to put
everything
in its place



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The Key To TM/O Success...

...is to let ***nothing***
(important) fall through
the cracks!



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New Rules...

- ◆ There is time if you make time
- ◆ Some things are more important than others
- ◆ You get paid by the hour
- ◆ Plan your work, work your plan, and keep your eyes on the prize

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7 Proven Ways To Improve T/MO

1. Connect every task to a person

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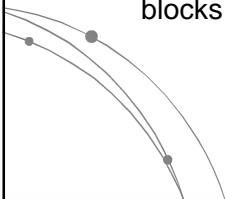
7 Proven Ways To Improve T/MO

2. Connect every task to a hat

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7 Proven Ways To Improve T/MO

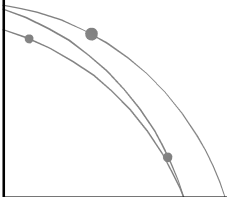
3. Plan your day around blocks and hats



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7 Proven Ways To Improve T/MO

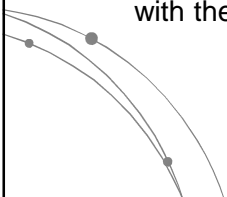
4. Straighten Out The Pretzel



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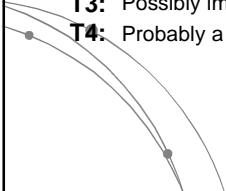
7 Proven Ways To Improve T/MO

5. Deal effectively and efficiently with the inevitable interruptions



Inevitable Interruptions...

- T1:** Obviously critical, must be completed today, possibly by a specific time today
- T2:** Definitely important, probably not critical
- T3:** Possibly important, also possibly a time-waster
- T4:** Probably a time-waster

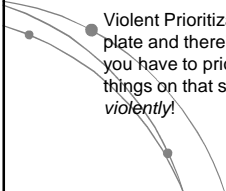


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7 Proven Ways To Improve T/MO

6. Prioritize people, not tasks or hats

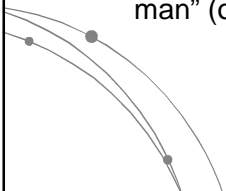
Violent Prioritization: If you have 20 things on your plate and there's only enough time to do 10 of them, you have to prioritize aggressively. If you have 50 things on that same plate, you have to prioritize *violently!*



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7 Proven Ways To Improve T/MO

7. Be good to your "tomorrow man" (or woman)



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