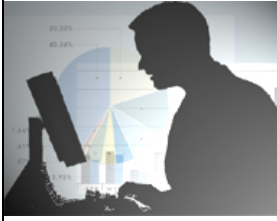


Creating Urgency in Selling Technology Solutions

A Revenue Accelerators White Paper

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To Overcome Lack of Urgency, Ask, “What Won’t happen”

Introduction

You see the sale as 99% closed...but...

Good sales people that sell consultatively create and demonstrate strong value propositions for why their clients will want to engage their solutions or services. Often the value proposition is so well constructed and communicated, the sales person (or company president, or VP of Sales) thinks, "This sale is in the bag...the value is so clear that it would be nonsensical if the client did not move ahead."

*“...ideas and products and messages and behaviors spread just like viruses do.”
They take on a life of their own and are spread by talented salespeople with unique communication skills.*

Malcolm Gladwell in The Tipping Point

Often after the final sales call/meeting/proposal submission, the potential client says he will follow up with the sales rep on Wednesday with a decision to do the deal. Thursday comes and goes. Friday passes as well.

Finally on Monday the client tells the sales rep how impressed the client team was with the solution/proposal, but they've decided to delay any action for at least a quarter and keep in touch. There's no competitor in the account, no major assumptions or situations have changed, and they're not going to solve their problem themselves. They're just going to sit on it a while.

What happened?

To understand what happens in these scenarios, it is helpful to first take a look at the clients' true options in buying your solution/services. The client can usually take one of three conduits:

1. Buy either your services or a competitor's service.
2. Do it themselves.
3. Do *nothing* at all.

With skilled consultative sales reps, they demonstrated strong value, and clients may very well agree that the value proposition is clear and beneficial. Yet, for some reason, the client has no sense of urgency and chooses to do nothing at all.

It is here we don't know what could have turned the situation around. We do know for certain that the client has chosen to table the issue, and that the current window of opportunity on this deal has passed from a closure state.

Overcoming Lack of Urgency - Ask: 'What Won't Happen?'

“The traditional self-focused selling approach is no longer effective because today's new buyers are unwilling to follow you. They don't want to be 'sold'. They want to make educated buying decisions. To make a sale, you must join them on a buying path.”

Kevin Davis in
Getting Into
Your
Customer's
Head

The next time you are selling, as you prepare for the final presentation, meeting, proposal submission, or just plain close, take the following four actions to help you prepare for and overcome your client's lack of urgency.

Ask Yourself, 'What Won't Happen?' Near the end of the sales process you should have a good idea of how your solutions/services will provide value to your potential client. You need to know the metrics associated with a successful buy. *In other words, how will the client's revenues be increased or their expenses be lowered?* Your next step is to get the client to understand what the *implications of not choosing* to engage your service will be, and in dollars.

Therefore, build a case for the (usually negative) implications for the client if they choose not to solve their problem or address their issue with your service. *There is always an associated loss of benefit as sales, revenues, conversions, efficiencies...* Armed with this analysis, you're ready for the next action. By not acting, what will the loss be to the bottom line?

Ask the Client, 'What Won't Happen?' At the appropriate time in the sales cycle, ask the client, "To help me understand your situation so I can craft the best solution for you, can you give me a sense of what would happen if you choose not to move forward in this process and use our solution?" Like a good trial lawyer, you already know from earlier analysis what those implications will be. There is no fear in hurting your deal, just the fear of risking failure...and after all, it is about the client NOT you.

If the client doesn't list them exactly as you might like, lead them with further questions. For example, the middle part of the conversation might go like this:

Sales Rep: *Yes, I can see what you're saying about monthly revenue generation taking a potential \$7,000 hit if you don't take care of this (sales rep punches calculator), that's \$84,000 per year.: What I am wondering is what will happen to your customer conversions? Since you're converting 30% of your visitors per year and we've already discussed how engaging our services can get you up to about 50%, what might happen if we don't go forward?*

Client: *We'll, I'm not really sure. I guess we've been losing a little ground to competitors, which is, of course, why we're talking here. So I guess we'd lose a little more. But I don't know how much.*

Sales rep: *It's impossible to know for certain, of course, but do you think it's more than 2%...5%...Higher?*

“Instead of thinking about value-added think about knowledge-added. What knowledge can you add to your service, or communicate about your service, that will make you more attractive to...business partners and customers?”

Harry Beckwith in *The invisible Touch*

Client: *I'd guess, no I'm pretty sure, it would be more than 5%, but not sure how much.*

Sales rep: *OK, then, we'll use 5% as a benchmark, to be on the conservative side. One last question about pricing; what do you see happening there?*

Client: *Well, if we move forward, we'd like to raise prices, of course, but if we don't move forward, we'll continue to have price competition pressures. I think we'll find our prices either hold steady or fall by up to 3%.*

1. **Quantify the results:** Just as you quantify the benefits and value of moving forward, quantify the implications for the customer of not moving forward. Make sure your case is clear before going on to the next step. In what ever you sell, there needs to be financial conversations...after all, everything is about revenues and expenses...the bottom line. That is why they are buying in the first place.
2. **Demonstrate the results:** Most good sales people enumerate or quantify the value and benefits of engaging their service. When you demonstrate your value (e.g. presentation, proposal, etc), also demonstrate the results of the What Won't Happen? Analysis.

For example, you demonstrate that revenue will go up by 3% and customer retention will go up by 20%, if they purchase your service. You show how your solution will lead to stronger conversions and sale capture. How your solution will lower their costs of technology ownership. At the same time, show them the flip side. Demonstrate that, if they choose not to go forward, revenue will stagnate or drop and customer retention will drop by 5% at least. Emphasize that these are their numbers and assumptions, not yours.

Do your best to translate percentages and other metrics to dollar amounts. As you do this, also keep in mind the best metrics to use are the ones your client is already using or agrees upon.

By employing a What Won't Happen? Analysis in your sales process, you will find a consistent increase in the sense of urgency with your clients, resulting in measurably increased close rates.

Handling the Most Common Stall

Questioning to counter: I Want To Think About It

Most of us still falter around and then say something like, “Well, why don’t I give you a call next week?” When we get back to the office, we tell our manager that everything looks good but the prospect just wants to think about it before making a decision. When our manager asks what they want to think about, we either stand there or say, “I’m not sure,” or our creative juices begin to flow and we make up a first-rate story.

Why Use an Auto-Response

“As differentiation from product advantages is reduced or neutralized, the customer relationship built on value grows in importance.”

Gartner Group

There is a better way to deal with this put-off, which is a well planned and well rehearsed response. This is something we build and most of all are comfortable using. We need to develop an auto-response that quickly comes into the deal flow the moment we hear “I want to think about it.”

What’s an auto-response? It’s the words that automatically come out of your mouth in response to a stimulus from another person. For example, whenever a retail clerk says, “Hi. Can I help you?” your auto-response is, “No thanks. Just looking.” Do you see the point here?

Before we develop a few auto-responses, let’s look at where the I-want-to-think-about-it put-off comes from. There are five primary sources:

1. The prospect truly needs to think about it.
2. The prospect is concerned about the price and/or unsure about the value.
3. The prospect is a procrastinator and never makes a fast decision.
4. The prospect has no intention of buying and wants you to disappear.
5. Someone else’s approval is needed before moving ahead.

You should have uncovered reason five during the qualifying process (“Who else, besides yourself, will be involved in making the final decision?”), and there is little you can do about reason four except take the hint and disappear.

All you can do for reason three is find out how much time they need and let them have it. If pushed too hard here, reason four may come into play. If it is a well qualified deal, and the value is agreed upon, the deal will happen.

So that leaves us with reasons one and two as candidates for developing an auto-response for. The underlying way for dealing with this put-off is to get the prospect to say what they want to think about. While this sounds direct, you

can't just blurt out, "What do you need to think about?" and expect to get to the real answer. Key is to get them talking about their concerns.

Developing Your Auto-Response

Listen. Do not have an opinion while you listen because frankly, your opinion doesn't hold much water outside of Your Universe. Just listen. Listen until their brain has been twisted like a dripping towel and what they have to say is all over the floor.

Hugh Elliot,
author of The
Standing Room
Only Weblog

1. The first part of an auto-response, as with handling an objection, is that you need to have a neutral acknowledgment of the prospect's concern. An ideal phrase, "I understand how you feel" works for any technology or solution you may be selling. It is best to embellish it and show empathy for the prospect, as, "*I understand how you feel. If I was in your shoes, I'd probably want to think about it as well.*"
2. The second part depends upon what I think the concerns might be. If I think the stumbling block is reason two (price/value) I might ask, "*Tell me, are you concerned about the cost?*"

If the prospect says, "Frankly, yes," then I know I'm dealing with a price objection and I'd better give additional benefits or it's a no-sale. Another approach is to do the Ben Franklin or Weighing Close where we review all ideas opposed to buying and weigh them against the reasons for closing.

If the prospect's reason for wanting to think about it stems from some hidden concern (reason one), the best thing you can do is get the concern into the open where you may be able to do something about it. That means you have to get them talking about it. Most of all, you have to ask questions and LISTEN. The same rules apply.

The first thing out of your mouth is a neutral acknowledgment followed by:

"May I ask what concerns you still have?"

"May I ask what's causing you to hesitate?"

"May I ask what questions I've left unanswered?"

"May I ask what your final decision will be based on?"

So the auto-response sounds something like this: "*I understand how you feel. If I was in your shoes, I'd probably want to think about it as well. (brief pause) May I ask what concerns you still have?*"

It Looks Good But...

Sometimes you get the sense the prospect has positive feelings about your solution but something stops the close. You can help rebuild a sense of urgency and rekindle their desire for the product/service by having them restate the benefits to you. This is done by:

After you acknowledge the concern, say something like this:

“Which parts of the proposal do you like best?” (Then ask, “Why?”)

“or”

“How do you see yourself benefiting from our product/service?”

“or”

“Which benefits do you feel are most important to you?”

Summary

It is easy to see how this works...so be prepared! There is no doubt that you're going to hear “I want to think about it” many times during your sales career so you might as well prepare for it now. *Write out your response on a three-by-five card and carry it around in your pocket until you memorize it and it becomes your auto-response to one of the world's most popular put-offs.*

Edward Golod founded Revenue Accelerators with over 25 years of sales leadership building high tech consultative sales engines, where he has sold over \$160M in “hunted” technology solutions. Ed has held leading sales roles at the world's largest software firms including SAS Institute and Microsoft, and is an entrepreneur of several technology firms in the Enterprise sector. He now leads the market in helping small technology companies drive new business and lower their costs of sales. To learn more, visit www.RevAccel.com.

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