



Business Munch

September 2006

Keeping in touch!

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Food for thought from Sales Partners

Hi and welcome to the Business Munch, where we aim to stimulate thought on how we sell.

We consider one of the many lessons we can learn from sport when applied to sales, and why preparation is so important to differentiate ourselves from other sales people.

If you know anybody who would be interested in reading the Munch, then please forward this on to them.

Sales Partners International are delighted to be appointed as the provider of sales training and sales consulting services to the New Zealand Institute of Management, Central Region.

Starter

Price: Do you rely on a penalty shoot out?

At the soccer world cup, so many of the final round games were decided on a penalty shoot out. All other ways of settling the game had not worked. Maybe there was too much at stake to 'risk' winning the game by trying to score a goal.

When it comes to selling, the equivalent of a penalty shoot out has to be ending up competing on price when really you have a solution of value. Once you are down to talking about price, there is only one way the game will be won, and that is on price. If you are talking about price too early in the game, you are missing an opportunity to win the game. You should seek to deal with price only when it is the last issue on the table. So if price is raised early in the game, move off it and talk value. Save the shoot out until time us up. After all, if you have played the game well, there will be no penalty shoot out.

So when you hear, 'the price is too high', rather than asking 'by how much' or 'where does the price need to be', seek to quantify what 'too' means. Ask what they are comparing your price too. Your price may be justifiably higher than alternatives, given the value of your solution. Seek to go over the features of your solution, and determine the extent of the benefit, or value to the customer. If he sees no value, he won't pay! Check whether price really is the last issue on the table by asking if all the alternatives were the same price, which one would you choose? If the answer is your product or solution, then price is the last issue for them. If you are not the chosen supplier, then there is still another issue to be resolved first.

Fortunately there is a lot more than the game time to play. What do sports teams and top sports people do before the game or event? They prepare.

For the main course, we'll look at preparation.

Need a speaker for
your next sales
meeting?

Call us to discuss
how we can provide
some food for
thought for your
sales team....

We're on the Web!
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Main Course

Dare to Prepare

The better prepared you are the more likely you are to go in at half time 2-0 up. In the words of All Black coach, Steve Hansen, *'Winning is the result of how you prepare and if we prepare well we give ourselves a big opportunity of doing something quite special'*.

Like everyone else, on many occasions I have arrived at a meeting unprepared, usually because I had run out of time. The outcome of the meeting was invariably less than it could or should have been. Inadequate preparation is probably the biggest mistake sales people make.

Three reasons why we should prepare

1. It improves the quality of the engagement with the customer.
2. It raises our confidence.
3. It demonstrates that we are customer focussed, organised and efficient.
This is essential for our credibility.

What should we do to prepare?

Gain knowledge of the customer, their business, what impacts on the success of the business, their markets, and their customers. What can you find out about the person you are meeting with? The more you know, the more you will be able to achieve the 3 points above. Use the information to establish your credibility and to develop your customer focused meeting strategy. Note that learning your products is not included in preparation – it goes without saying. Customers expect you to know your own business, but what really makes a difference is when you know their business and have an informed opinion on the issues they face.

Where do we get this information from?

Sources of information will include company websites, press releases, annual reports, industry associations, your industry network and existing contacts within the organisation.

A few tips for your preparation:

When making a phone call, have your voice message prepared in case you need to leave one. (There is nothing worse than listening to a rambling, stuttering voice message)

When meeting someone for the first time, be prepared to get down to business straight away, explaining the purpose of the meeting, and the customer focused desired outcome. Many senior managers do not allow you rapore building time.

When making a presentation find out beforehand who will be at the presentation. Interview them first, to get their perspective on the issues. Make sure this is covered in your presentation. Prepare supporting materials related to these perspectives and issues.

A final thought on this from Joe Paterno, the legendary American Football Coach who said. *'The will to win is important, but the will to prepare is vital'*.

Dessert

So who is winning here anyway?

What is the customer going to get out the meeting you have arranged? The more prepared you are, the more the customer will get out of it. After all, if you are unprepared and there is not much substance to what you have to say, the meeting is likely to be of little value to either you or the customer.

The less prepared you are, the more likely it is to be a one way interrogation with you trying to find the secret to unlock the customers defence. You ask a question, the customer replies, you ask another, the customer replies. These situations usually result in fierce resistance from the customer.

Your preparation needs to be focussed on what the customer will get out of the meeting, not what you want to know to progress the sale. If the customer is engaged, and getting value from the meeting, you will get the answers you need.

If you are interrogating the customer for what you want to know, rather than conversing with the customer about how you can address his business issues, you are likely to be knocked out in the early rounds, or you could be heading for penalties before full time.

A Parting Thought:

You and your customers have to keep winning together every week to stay top of the league.

Have Fun!

.....**Paul**

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Developing great sales professionals who can compete and win in the complex sale.

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