

“The New Strategic Selling” by Stephen Heiman, Diane Sanchez

- Non-manipulative selling philosophy
- True selling success rests on such “beyond the order” achievements as repeat business, solid referrals, and long-term relationships.
- Key is to manage every sales objective as a joint venture – a mutually beneficial transaction
- Process selling

- **Degree of Influence:** Buying influences, the multiple players who can impact the outcome of any sale. Avoid the mistake of assuming that “all Buyers are alike.”

- **The Win-Results Statement:** connection between a company’s business results and a key player’s Wins.

- **Competition:** Explain why obsessing about your competitors can be just as debilitating as ignoring them.

- **Sales Funnel**

- **Chapter 1: Successful Selling In A World of Constant Change:**
 - o Need a plan of action
 - o There is always a specific, clearly identifiable reason that a sale is lost

- Complex Sale: # of people must give their approval or input before the buying decision can be made.
 - o Buying organization has multiple options
 - o Selling organization has multiple options
 - o Both organizations, numerous levels of responsibility are involved.
 - o Buying org.’s decision-making process is complex-meaning that it is seldom self-evident to an outsider.

- In complex sales, sales rep has to develop a selling method that’s distinct from, and more analytical than, that of the traditional hand-pumping good old boy who made it on a shoeshine and a smile.
- The decisive factor in the Complex Sale is not product or price but structure.
- Visible and repeatable strategy for success
- It isn’t change itself that produces disorientation, but the uncertainty that is often associated with it.
- **Premise 1 of Strategic Selling: Whatever go you where you are today is no longer sufficient to keep you there.**
- **Premise 2 of Strategic Selling: In the Complex Sale, a good tactical plan is only as good as the strategy that led up to it.**
 - o Use tactics during your sales presentations, strategy must come before it.
 - o Good strategy, like good tactics can be learned.

- Conceptual Selling, focuses exclusively on face-to-face selling tactics, need to get the call in the first place
 - Strategy is the single most neglected element in selling today.
- **Premise 3 of Strategic Selling: You can succeed in sales today only if you know what you're doing and why**
- Profile of the Strategic Professional
 - Develop selling steps that are visible, logical, and repeatable
 - 80% of new sales are made by 10% of sales reps, and that they close those sales only after making five or more calls on a client.
 - Research shows that another kind of persistence is equally important, the kind that top people show in working on their own selling methods.
 - All strategic professionals share one characteristic: they're never satisfied; it's the best who always want to do better.
- **Chapter 2: Strategy and Tactics Defined:**
 - Strategy – process you use to lay out your moves in advance of the sales call.
 - Strategos – word for “general”, strategy, “art of the general”
 - Objective of a good sales strategy: get yourself in the right place with the right people at the right time so that you can make the right tactical presentation.
 - The question to focus on is, “How can I manage this sale?”—Ask throughout the sales cycle.
- Setting the Account Strategy: Four Steps to Success
 - 1) Analyze your current position with regard to your account and with regard to your specific sales objective.
 - 2) Think through possible alternate positions
 - 3) Determine which alternate position would best secure your objective and devise an Action Plan to achieve it.
 - 4) Implement you Action Plan
 - Two things about these four steps to success: 1) taken together they illustrate the importance of constant review, feedback; 2) notice how frequently the word “position” appears in the four-step design.
 - **The whole key to strategy is position. It tells you where you are now, and where you might have to move in the near or distant future to increase your chances of success with a given objective.**
- **Chapter 3: Your Starting Point: Position:**
- *“The general who doesn't know where he is in relation to the enemy – whether in terms of geography, knowledge of forces, lines of supply, weather, ore other factors – is simply setting his people up for the kill.”*

- Put your self in the best position to accomplish a particular objective or set of objectives.
- Understanding current position means knowing who all your key players are, how they feel about you, how they feel about your proposal, what questions they want to have answered, and how they see your proposal vis-à-vis their other options.
- If you're not certain where you stand with regard to a given account, you are or soon will be lost – and that will be your position.
- **Personal Workshop 1: Position**
 - Step 1: Identify Relevant Changes
 - It isn't change in itself that causes stress and disorientation, but the uncertainty of not knowing how to react to it.
 - Step 2: Rate These Changes As Threats or Opportunities
 - Step 3: Define Your Current Single Sales Objective
 - Every piece of business is unique
 - Be precise, specify
 - Single Sales Objective Always has the following objectives:
 - It's specific and measurable
 - It's tied to a time line, when you expect the order to close
 - It focuses on a specific outcome
 - It's single rather than multiple
 - In corporate selling you're always pursuing multiple opportunities. But in setting strategies, it's got to be one "battle" at a time.
 - Breaking a complicated account out into multiple Single Sales Objectives helps you give each potential order the unique attention it deserves
 - Step 4: Test Your Current Position
 - "Euphoria-Panic Continuum": Euphoria, Great, Secure, Comfort, OK, Concern, Discomfort, Worry, Fear, Panic
 - First: Be straight with yourself
 - Second: It's just as dangerous to be blissfully happy about your account as it is to be in a panic mode. If you find yourself at either end of the continuum, be wary: You're probably being unrealistic in your assessment.
 - Euphoria left unchecked, leads to complacency; complacency leads to arrogance; arrogance inevitably leads to disaster
 - Step 5: Examine Alternate Positions
- **Chapter 4: A Glance At the Strategy Blueprint: The Six Key Elements of Strategic Selling:**

- Six Key Elements of Strategic Selling
 - 1) Buying Influences
 - 2) Red flags/leverage from strength
 - 3) Response Modes
 - 4) Win-Results
 - 5) Ideal Customer Profile
 - 6) Sales Funnel

- Key Element 1: Buying Influences
 - Begin their strategy by looking not for people, but for roles.
 - Four critical buying roles, “buying influences”:
 - 1) Economic Buying Influence – give final approval to buy. There is always one person or set of people playing this role for a given sales objective.
 - 2) User Buying Influences – will use or supervise use of product/service, so their personal success is directly tied to the success of your solution
 - 3) Technical Buying Influences – role is to screen out possible suppliers, can’t give final yes, but can give a final no
 - 4) Coach – role is to guide you to your particular sales objective by leading you to the other buyers and by giving you information that you need to position yourself effectively with each one. They may be found in the buying organization, in your own organization, or outside of them both. Your Coach’s focus is on helping you to make this sale.

- Key Element 2: Red Flags/Leverage From Strength
 - Red Flags are positive, because they help you identify trouble before it finds you.
 - “Leverage From Strength” – highlight areas that differentiate you from the competition as a way of offsetting or minimizing threats to your strategic position.

- Key Element 3: Response Mode
 - Determine how buying influences feel about your proposal by identifying their current receptivity to change, specifically the change to their business that your proposal represents.
 - Response Modes:
 - 1) Growth – buyer does perceive this essential discrepancy, and feels that the gap between current reality and the desired results can be closed only if quantity can be increased, quality improved, or both. Will be receptive to you if your proposal will make it possible to do more or better.

- 2) Trouble – buyer needs help and will welcome any change that promises to take away the source of the problem.
 - 3) Even Keel – perceives no discrepancy between current reality and the hoped-for results; no incentive to change, the probability of selling them change is very low.
 - 4) Overconfident – perceives reality as being far better than the hoped-for results. Totally unreceptive to change, and your chances of changing their minds are practically nil.
- Key Element 4: Win-Results
 - Concentrate on developing “win-win” outcomes
 - 4 possible outcomes to every buy/sell encounter:
 - 1) Win-Win – both you and buyer “win”; both have profited, personally and professionally
 - 2) Win-Lose – you win at the buyer’s expense
 - 3) Lose-Win – you allow buyer to win at your expense, i.e., special discount
 - 4) Lose-Lose – both you and the buyer lose
 - Can’t just meet their business needs, you have to serve their individual, subjective needs as well.
 - RESULT – impact that your product or service can have on the Buyer’s business processes.
 - WIN – personal gain that satisfies an individual buyer’s perceived self-interest
 - WIN-RESULT – a result that gives one of your individual buying influences a Win. The real reason people buy
 - Key Element 5: The Ideal Customer Profile
 - Key Element 6: The Sales Funnel

- **Chapter 5: Key Element 1: Buying Influences**

- Focus on Buying Roles: (4)
 - 1) The Economic Buying Influence – person who give final approval to buy your product or service, influence to release the dollars to buy. This person can say yes where everybody else has said no.
 - Always 1 economic buyer per sale.
 - Critical to find out who gives the final yes for your sale.
 - Role may be played by a board, a selection committee, or another decision –making body acting as a single entity. But even when such a group is involved, there’s usually one person within the group who is first among equals and whose “final final” approval is essential.
 - Finding the Economic Buyer:

- Dollar amount – greater the dollar amount, the higher up in buying organization you need to look
- Business conditions – less stable the overall business environment, the more likely it is that your economic buyer will be higher up in org.
- Experience with You and Your Firm – lack of trust means greater perceived risk for the buying firm, and greater perceived risk means that the final decision to buy will move up the corporate ladder.
- Experience with Your Product and Service
- Potential Organizational Impact
- 2) User Buying Influences
 - The people who will actually use your product or service once the purchase is made.
 - “on the job”
 - Product’s reliability, service record, retraining needed, etc.
 - Tend to be subjective
 - Want good performance because it makes them look good
- 3) Technical Buying Influences
 - People who can’t say yes, only no- and usually do.
 - Gatekeeper, i.e., consultant
 - Task is to limit the field of sellers and to come up with the short list. They don’t decide who wins, but they do decide who can play.
 - Make judgments about the measurable and quantifiable aspects of your product or service
- 4) Coaches
 - Role is to guide you in the sale by giving you information that you need in order to manage it to a satisfactory close
 - Develop at least one
 - 3 criteria for good coach: 1) you have credibility with that person; 2) The coach has credibility with the buying influences for your single sales objective; can find good coaches within the buying org., the best of all scenarios is to turn the Economic Buyer into a coach.; 3) The Coach wants your solution; it’s in his or her own self-interest for the customer to accept your solution.
 - You want the coach to help you think through your position with the other buying influences.
- Degree of Influence: makes you look harder at the situation. It’s one more checkpoint that refines the quality of your information.
 - 5 Critical Factors in determining:
 - 1) Organizational impact – where in the buying organization is your proposal likely to have the most immediate and/or lasting impact?

- 2) Level of Expertise – which of your Buying Influences are most knowledgeable in your company’s area of expertise?
- 3) Location
- 4) Personal Priority – the higher priority your Single Sales Objective has for a Buying Influence personally, the greater likelihood that he or she will exert – or at least attempt to exert – a significant Degree of Influence on the outcome.
- 5) Politics

- **Personal Workshop 2: Buying Influences**

- Step 1: Draw your buying influences chart (economic, user, technical, coaches)
- Step 2: Identify all your buyers – there is going to be one Economic Buyer, but in the other three boxes you may have a number of names.
 - The right way to identify your buyers is to search for the people who are playing the four roles for your current objective; ask yourself three questions:
 - To locate single Economic Buyer: “Who has the final authority to release the money for this sales objective?”
 - To find User Buyer: “Who will personally use or supervise the use of my product or service on the job?”
 - To find Technical Buyer: “Who will make judgments about the specifications of my product?”
 - To find the people you can most effectively develop into Coaches: “Who can guide me in this sale?”
- Step 3: Determine Degrees of Influence
 - Determine for each buying influence whether their likely impact on your current sales objective will be dominant, moderate, or minimal.
- Step 4: Test Your Current Position
 - Ask yourself two questions, designed to locate areas of uncertainty that we’ve found to be extremely common:
 - 1. Have I identified all the key people who are currently playing each of the four Buying Influence roles for my sales objective?
 - 2. Have I covered the bases with every one of these key players?

- **Chapter 6: Key Element 2: Red Flags/Leverage From Strength**

- “Automatic Red Flags” – five things that are so prevalent and so dangerous to sales that we consider them “automatic” Red Flag areas.
 - Missing Information

- Uncertainty About Information – whenever you’re “pretty sure” or “almost certain” that you understand a piece of information that you need to close a sale, look again.
 - Any buyer ignored is a threat
 - Any Buying Influence New to The Job – transform new faces into sponsors
 - Reorganization – roles shift
 - Sales success is always a direct result of constant vigilance
 - Feedback and Opportunity
 - Red flag technique is a “continuous assessment” device, a feedback mechanism
 - The “Better Half” of Strategy: Leverage From Strength
 - It’s what enables you to turn the weaknesses uncovered by your Red Flags into opportunities for strategic improvement.
 - “**Strategic Strength**” meets the following criteria:
 - 1) A Strength is an **Area of Differentiation** – you have a strength only if this matters to your customer.
 - 2) A Strength **Improves your position**
 - 3) A Strength is **Relevant to your current sales objective**
 - Strengths diminish importance of price competition
 - Eliminating Red Flags: Dos and Don’ts
 - Scenario 1: Hammering Away – you’ll end up only advertising your weakness.
 - Scenario 2: Ignoring the Roadblock
 - Scenario 3: Leverage From Strength – go to the User buyer for assistance in getting the economic buyer covered, turn the user buyer into a coach; **You gain a distinct strategic advantage when you apply indirect rather than direct pressure on tough Buying Influences.**
 - Summary:
 - Locating areas of weakness (Red Flags)
 - Locating areas of strength
 - Using those Strengths to remove or reduce the impact of the Red Flags
- **Personal Workshop 3: Red Flags/Buyers**
 - Put a red flag next to the name of any of the following players:
 - Anyone about whom you have insufficient data – about whom you have a question you can’t answer.
 - Anyone about whom the information you have is unclear or uncertain.
 - Any uncovered base – any buying influence that nobody has yet spoken to
 - Any new player
 - Any player involved in a recent or current corporate reorganization

- Ask the following questions:
 - Does this Strength clearly differentiate us from the competition in a way that matters to customers?
 - Does this Strength relate directly to my current Single Sales Objective?
 - Will leveraging from this Strength improve my position regarding that objective?
- To close a quality sale, you have to cover all the key players filling all four of the Buying Influence Roles
- Step 2: Revise your Alternate positions list
 - Every alternate position you list should do one of two things: 1) capitalize on an area of Strength; 2) Eliminate a Red Flag – or at least reduce its impact

- **Chapter 7: Buyer Level of Receptivity**

- Third key element of strategy is RESPONSE MODES
- 3 fatal traps:
 - 1) You can take your own perceptions of reality as the key to the sale.
 - 2) you can assume that your perceptions of reality are the same as those of your Buying Influences
 - 3) You can recognize that the Buying Influences' perceptions of reality are different from yours, but nonetheless conclude that their perceptions are wrong or irrelevant.
- Change the Hidden Factor
 - Anytime you ask someone to buy something, you're asking that person to make a change.

- **Chapter 8: Key Element 3: The Four Response Modes**

- Predicting the best time to call on a Buying Influence is one of the great unknowns in the world of selling
- People buy when, and only when, they perceive a discrepancy between reality and their desired results.
- The First Response Mode: Growth
 - Buyers in this mode typically use trigger words like “more”, “better”, “faster”, “improved”
 - Receptive to change; easiest mode to sell to
- The Second Response Mode: Trouble
 - Probability of action being taken is also high when a buying influence is in trouble.
 - Don't talk about how your product will improve lifestyle; SELL SURVIVAL

- The Third Response Mode: Even Keel
 - Chances of making a sale are low because the Buyer doesn't perceive the essential discrepancy between current reality and desired results; red flag scenario
 - Your proposal will very likely be seen as a threat, "Go away, don't rock the boat."
 - Only 3 things can raise the probability of your making a sale. Buyer can see Growth or Trouble coming, he can be pressured by another Buyer who is already in Growth or Trouble, or you can demonstrate a discrepancy that the Buyer doesn't see.
 - Try to move buyer in even keel toward growth;
 - Something that will prevent future trouble, "I know things are going great with you right now. And I have a way for you to keep them that way."
 - Get another buying influence, preferably someone senior, to put pressure on him/her to reassess the situation.
- The Fourth Response Mode: Overconfident
 - Most difficult of the four response modes to sell to, almost zero probability.
 - Tend to be complacent, misunderstand the situation, goals are set too low.
 - Overconfidence always cycles into Trouble.
 - Maintain a low profile and to wait, as long as it takes, for reality to intrude.
 - Keep the lines of communication open, keep the pressure off, and, when the Buyer inevitably cycles into Trouble, be sure that you're in a position to fix the problem.
 - Don't waste your precious selling time working on an Overconfident Buyer.
- First approach those Buyers who are in Trouble and Growth, and then get them to work with you on their Even Keel and Overconfident colleagues.

- **Chapter 9: The Importance of Winning**

- Mutual Satisfaction – foundation of long-term success
- Getting the order is never enough, you also want:
 - Satisfied customers
 - Long-term relationships
 - Repeat business
 - Strong referrals
- Winning: A Key to Long-Term Success
- Buying Influences enter the buy-sell encounter hoping to Win, too. And they leave the encounter satisfied when, and only when, they feel that it has served their personal self-interest.
- Four Quadrants of the Win-Win Matrix

- Each quadrant describes a relationship between you and each of your buying influences.
- For optimum sales results you have to try to direct every sales objective into the same quadrant of the matrix, “Win-Win” or joint-venture quadrant.
- I Win-You Win: The Joint-Venture Quadrant
 - Strive to develop joint-ventures in which you buying influences are seen not as threats from the outside but as members of their own teams.
- I Win-You Lose: Beating the Buyer
- I Lose-You Win: Doing the Buyer a “Favor”
 - When you play Lose-Wind, you give the customer a false sense of reality; unrealistically raise their expectations.
- I Lose-You Lose: The Default Quadrant

- **Chapter 10: Key Element 4: Win-Results**

- Implementing the Win-Win philosophy, means making the win-win quadrant of the matrix operational for each and everyone of your Buying Influences, making each one realize that he or she has Won.
- Give each Buying Influence something that will demonstrate you’ve served that person’s self-interest, or “Win Results”
- Win Results concept rests on the following terms:
 - Selling is a professional, interactive process directed toward demonstrating to all your Buying Influences how your product or service serves their individual self-interest.
 - Product: A product is designed to improve or fix one or more of your customer’s business processes.
 - Process: A process is an activity or series of activities that converts what exists right now into something else.
 - Result: is the measurable impact that a product has on one or more of your customer’s business processes.
 - Win: A Win is the fulfillment of a subjective, personal promise made to oneself to serve one’s self-interest in some special way. Wins are always different for different people.
 - Win-Results: is an objective business result that gives one or more of your Buying Influences a subjective, personal win.
 - Companies get Results, but only people Win; you have to understand how each of them, personally, Wins, because understanding that is what will put you in the Win-Win quadrant.
- Characteristics of Results
 - A Result is the impact of your product or service on one or more of your customer’s business processes. You can improve a process or you can fix something that has gone, or might go, wrong.
 - A Result is tangible, measurable, and quantifiable
 - Results are corporate

- Characteristics of Wins
 - A Win is the fulfillment of a promise made to oneself
 - Wins are intangible, not measurable, and not quantifiable
 - Wins are personal
 - Determining Your Buying Influence's Wins
 - Need to identify which result or results each of your buyers needs to get from your sales proposal. Then you need to show each of them how that result can bring him or her a personal Win.
 - 3 ways to do this:
 - 1) You can infer your individual buyers' Wins, either from the Results they're likely to want or from what you know about their attitudes and lifestyles.
 - 2) you can ask them directly what's in the sale for them;
 - Ask attitudinal, rather than objective questions; most sales people focus on objective questions; Attitudinal questions seek to find out how the individual feels about the situation, "What's your opinion of this system?" "How do you feel about the current proposal?"
 - 3) You can get coaching
 - The more you know about your Buying Influences' lifestyles and attitudes, the better you'll be able to infer their personal wins.
 - Asking the Buying Influence Directly
 - Attitudinal vs. objective questions; How does the individual feel about the situation."How do you feel about the current proposal?"
 - Ask coach, "What results should I be stressing with Dan Farley to show him what's in this sale for him?"
- Two Ways Not To Determine Wins
 - To interpret the Results as the Win
 - To assume that your own Win is the same as your Buying Influence's
 - Personal Workshop 5: Win- Results
 - Step 1: Identify Results for Your Type of Business
 - Step 2: Test These Results – is this result measurable, tangible; is it corporate, is it business related
 - Step 3: Identify Results For Your Current Sales Objective – generate a list of Results that the individual Buying Influences want or need with regard to the particular sales objective you've been working on
 - Step 4: Test these individual results
 - Step 5: Draft a Win-Results Statement for Each Individual – "How will this Buying Influence Win if my product or service delivers this Result?"
 - Step 6: Analyze your Current Position

- Step 7: Determine Your Present Win-Win Status – Have I delivered or can I deliver the Results that each Buyer needs to Win? Does every Buying Influence have confidence that I can do this?
- Step 8: Revise your Alternate Positions List
- Servicing your customers' self-interests is ultimately the best way of serving your own.

- **Chapter 11: Getting To The Economic Buying Influence: Strategies and Tactics**

- Economic Buying Influences are more difficult to identify than other buying influences; also more difficult to reach
- Problem 1: The can't identify the Economic Buying Influence
 - Solve: "float factor" – role can shift up or down corp. ladder;
 - Ask these questions to help identify: Dollar amount of sale; business conditions; experience with You and Your Firm; Experience with your Product of Service; Potential Organizational Impact
 - At what level in my own org. would final approval for a sale of this type be made?
 - Considering the level of perceived risk involved in my sales proposal, should I be looking higher up the corporate ladder or lower?
 - Very common to look to low, always cover bases with a level above where you are dealing with
 - Ask suspected economic buyer directly
 - Technical buyers are addicted to passing themselves off as Economic Buyers
- Problem 2: They're blocked from getting to the person playing this role.
 - When another player attempts to block your access to the Economic Buying Influence, it is always because the blocker sees the proposal you're offering as a personal Lose. Figure out why they feel this is a loss.
 - 3 methods:
 - 1) Show the blocking Buyer how to Win in the sale by getting you to the economic buying influence;
 - The best option; show that you have something the economic buyer needs and that the blocker can get the credit and recognition for delivering it.
 - **The single most valuable contribution you can bring to any Economic Buyer is knowledge. Specifically, it's knowledge that will help this key**

player do what he or she is paid to do: predict the future and set appropriate agendas.

- 2) Go around the blocker to get to the final authority;
 - Watch out for revenge down the line
 - 3) Go along with the block
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- Problem 3: They're uncomfortable about talking to him or her
 - Preparation before every sales call is critical to strategic success
 - When you're intimidated – you are in a position to fulfill some of those needs; learn whatever you can about him as an individual
 - When you're uncertain – every time you call on such a Buying Influence, that you have a valid business reason for doing so
 - Profile of the Economic Buying Influence
 - Sale-specific
 - Often highly-placed in buying org.
 - Paid well for their ability to see into the future
 - What the Economic Buying Influence Wants
 - **Knowledge – You have a valid business reason for contacting an Economic Buying Influence when you can present knowledge that will make a contribution to the way he or she is doing business.**
 - **Knowledge that increases their ability to predict the future, and thus decreases their perceived risk and uncertainty is held in the highest regard**
 - **Naturally, if the information you present demonstrates how to be in the forefront of an industry trend by buying your product now, so much the better.**
 - **Bring general, industry-wide information, whether or not it's part of your own presentation.**
 - Understanding the Concept
 - Conceptual Selling – you have to understand the customer's concept first;
 - Establishing Credibility
 - Bedrock of sales success
 - 4 techniques
 - 1) Like-rank selling – you may not always be the best person to sell to each of these key individuals yourself. business people are often most comfortable talking to their peers
 - 2) Advertise Past Success – direct information about how to improve their own businesses.
 - 3) The Executive Briefing
 - 4) Brining in a “Guru”

- Keeping In Touch
 - Must be periodic, not sporadic
 - Whenever you contact this person, you should have a valid business reason for doing so.
 - You're risking such erosion unless you meet with your Economic Buying Influences every six months.

- Personal Workshop 6: Your Position With The Economic Buying Influence
 - Step 1: Who is the Economic Buying Influence for this Sales Objective.
 - Step 2: How well is the Economic Buying Influence Covered? – Any uncovered buyer is a threat.
 - Step 3: How receptive is the economic buying influence to my proposal – growth mode, trouble mode, even keel mode (demonstrate to him that there's a discrepancy he hasn't perceived between his current reality and desired results?); overconfident mode
 - Step 4: Am I playing win-win with the economic buying influence?
 - Step 5: Do I Have a Valid Business Reason for Seeing the Economic Buyer?
 - What knowledge do I have that Farley can use to forecast future trends in his business? How will this knowledge help him clean his crystal ball?
 - How does my contribution distinguish me from the competition?
 - Step 6: Revise Your Alternate Positions List

- A Final Position Check
 - Your continual revision of your Alternate Positions list is a way of remaining prepared, and thus of reducing discomfort.
 - You can quickly reduce discomfort just before meeting the economic buying influence if you ask yourself these 4 key questions:
 - 1) What do I need to find out?
 - 2) What do I want the Economic Buyer to Know?
 - 3) What do I want the Economic Buyer to Do?
 - 4) What do I want the Economic Buyer to Feel?

- **Chapter 12: The Coach: Developing Your Prime Information Resource**

- Coaches have to be nominated into their position, and then developed as resources for your particular sales objectives.
- What coaches can help you do:
 - Help you find the real key players for your sales objective and help determine each one's degree of influence.
 - Help identify areas of strength in your position
 - Help you understand each buying influence's perception of reality
 - Help you understand the Results each Buyer needs to win
- The 3 Coaching Criteria

- Your credibility – has to believe in you
- Coach’s credibility – must have credibility with the Buying Influences
- Desiring your success – coach must see a direct correlation between your getting this piece of business and his or her self-interest.
- Avoiding False Coaches
 - **“The Friend” – probably the single most common error made in identifying potential coaches is to confuse the Coach’s liking the salesperson personally with his or her liking the sales objective.** Personal rapport isn’t enough; A person who has won with you already is likely to believe that he or she can win with you again.
 - “The information giver” – you need unique and useful info;
 - “The inside salesperson” – takes on some of your responsibilities
 - “The mentor”
- The Best Possible Coaching Situation
 - Turn the Economic Buyer for your sales objective into a coach in his or her organization.
- Ask For Coaching
 - Use the word, “coach”; better than, “can you help”
- Personal Workshop 7: Testing your Coach
 - Step 1: Do you have credibility with your coach?
 - Step 2: Does this coach have credibility with the buying influences?
 - Step 3: Does your coach want you to make this sale? How will this person’s self-interest be served by making this sale?
 - Step 4: Assess your current position with your coach
 - Step 5: Revise your alternate position list

- **Chapter 13: What About the Competition**

- Competition is overrated as a make or break factor; and we didn’t want to be seen as endorsing the notion that the secret to sales success is “beating the other guy”
- Four reasons that maintaining a competitive edge has become so difficult:
 - Lack of differentiation
 - Increasing savviness in the marketplace
 - Rise in different types of competition
 - Widespread obsession about what the other guy is doing
- Proactive Alternative: Restoring Differentiation
 - Must focus on the customer, not the product; and must enable the customer to recognize a significant contribution.
 - Demonstrate to the customer that the “something” you bring to the table (a) has value for his or her company and (b) cannot be obtained anywhere else]
 - CHANGE THE CRITERIA – One of the most important contributions you can make to any customer’s business is to help him or her develop solid buying criteria

- 4 Tricky Situations
 - Competition is entrenched – great deal of patience; keys – research and hard work; likely need to meet more people in the customer’s organization than you know now.
 - You’re Firmly Entrenched yourself - how to defend.
 - You’re the Higher-priced supplier – expensive and higher priced don’t necessarily mean the same thing.
 - The Customer just wants you to bid

- **Chapter 14: Key Element 5: Ideal Customer**

- Real craft of selling becomes evident only when every order leads to a Win-Win outcome – an outcome that brings you satisfied customers, long-term relationships, repeat business, and solid referrals.

- **Chapter 15: Your Ideal Customer Profile: Demographics and Psychographics**

- Psychographics are the values and attitudes shared by the individual Buying Influences within and organization and held collectively, as it were, by the organization itself.

- **Chapter 16: Of Time, Territory, and Money**

- Always set strategies for one sales objective at a time.
- Selling time is any time spent talking to a Buying Influence about Growth or Trouble, or asking questions of a Buying Influence to uncover a Growth or Trouble discrepancy.
- What the Sales Funnel Does
 - Define exactly where you are in the selling process by sorting your sales objectives into four different categories, or “levels”, of the funnel
 - Track each sales objective’s progress as it moves “down the funnel” from first contact to signed order
 - Set priorities for working on the objectives in each level of the funnel to ensure that you don’t neglect any one of the four
 - Allocate tie to the objectives in each level of the Funnel so that you consistently perform four essential kinds of selling work.
 - Forecast future income based on how rapidly and smoothly your objectives are moving toward the close.

- **Chapter 17: Key Element 6: The Sales Funnel**

- You’ve got to work the funnel, routinely and aggressively.
- Sort your sales objectives into these four levels:
 - Prospect
 - Qualify

- Cover the Bases
 - Close the Order
- Use for sales objectives, not accounts
- Two things decrease as a single sales objective moves down the funnel: the expected time to the order and the level of uncertainty involved.
- Prerequisites for moving down the funnel:
 - Universe – must fit your ideal customer profile; assess prospects at the top of the funnel vs. ideal customer
 - Above the Funnel
 - As long as there's even an outside chance of an order, place the prospect's name Above the Funnel
 - Need to qualify and verify – by contacting the Buying influences, including coach; must identify a growth, trouble, or discrepancy that your product/service can address.
 - In the Funnel
 - You have verified the possibility of an order
 - Need to cover the bases by:
 - Identify all buying influences for your sales objective, understand their degrees of influence, and ensure that each one is contacted by the person best qualified to do so.
 - Understand the response mode of every buying influence, address their senses of urgency, and concentrate on eliminating the perceived discrepancies of every Buying Influence in Growth or Trouble.
 - Identify the Results each Buying Influence needs to Win, and make sure that each one understands that your proposal will serve his or her self-interest.
 - Continually reassess the sales picture – including any competitive threats – so that you reduce the impact of Red Flags and leverage from your strengths.
 - Best Few
 - You've all but eliminated luck and uncertainty as factors in the final buying decision.
 - "end tasks" – overcoming last minute objections, getting final confirmation
 - At least 90 percent probability that you'll close the order in one half or less the time of your normal selling cycle.
- Normal Selling Cycle
- Personal Workshop 10: The Sales Funnel
 - Step 1: List your single sales objective
 - Step 2: Sort these objectives – Best Few, Universe, Above the Funnel, In the Funnel
 - Step 3: Test your sorting: Best few – Have I covered all my bases, am I ninety percent sure I can close this piece of business; Do I know what

specific tasks I need to perform to ensure I can close the deal? Universe – From what I know about this prospect’s business focus, is there at least a possibility that there’s a match between their way of doing business and our Ideal Customer profile?; Above the funnel – do I have concrete data suggesting that there’s a possible fit between this prospect’s current business needs and my product or service?; In the Funnel – Have I confirmed the data that suggests a possible fit? Have I contacted at least one Buying Influence and spoken to that person about a growth or trouble discrepancy?

- Step 4: Analyze Your Information – snapshot of your current overall sales situation; study; ideally, each part of the funnel should have some objectives in it at all times.
- Step 5: Revise Your Alternate Positions List – What specific tasks can I perform right now to move this particular sales objective further down the Sales Funnel? – The answers to this question should always relate to the specific kind of work that’s required at the level of the Funnel where your sales objective is currently located.

- **Chapter 18: Priorities and Allocation: Working the Funnel**

- Setting the appropriate priorities for the four kinds of selling work that need to get done.
- Allocating your limited selling time so that these four kinds of work always do get done, on a consistent basis.
- The payoff for narrowing the Universe and for working Above the Funnel objectives is so far down the road that almost everybody treats these tasks like the kid’s proverbial spinach – something you get to only when you’ve got no more options.
- Roller Coaster Effect – the Cause
 - When you consistently put off your prospecting and qualifying work, it becomes the kind of work that never gets done.
- Roller Coaster Effect – the Solution
 - Follow this priority sequence:
 - Do closing work on your Best Few objectives
 - Prospect by narrowing the Universe
 - Qualify your Above the Funnel objectives
 - Work the objectives In the Funnel
 - **Every time you close something, prospect or qualify something else.**
 - **Take one morning a week, every week, to scout around for new clients – even if you’ve got more work than you can handle.**
- Allocating Time – a dynamic process – the amount of time you should give to each level of the funnel must be continually adjusted, depending on several factors. Among the most important are the following:
 - Number and Type of Tasks to Be Performed
 - Difficulty and Amount of Work Required
 - Amount of Revenue Involved

- Account Potential
- Accommodation of Buying Cycles
- Product Mix Quotas
- Personal Workshop 11: Priorities/Time Allocation
 - Step 1: Identify our work priorities
 - Step 2: Analyze the Distribution of the Tasks you need to do
 - Step 3: Weigh other Time Allocation Factors
 - Step 4: Compare Real and Ideal Time Allocations
 - Step 5: Revise your Alternate Positions List
- Using the Sale Funnel Over Time
 - Lack of movement down the funnel might also indicate that you categorized a certain piece of business incorrectly in a previous funnel analysis
- **Chapter 19: Your Action Plan**
 - A list of concrete, practical actions that you can perform before each sales call to improve your position regarding your immediate objective; the last thing to do before each sales call
 - Essential ground 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
 - In sales, anticipating danger is the most positive thing you can do.
 - Putting Theory into Action
 - Your Sales Objective
 - Buying Influences
 - Response Modes – only 2, Growth and Trouble, in which a Buying Influence will be open to change.
 - Win-Results – the fundamental goal of every sales strategy should be to ensure Win-Results for all your Buying Influences – The key point is that Winning, the underlying reason that anyone buys, isn't measurable or quantifiable: Wins reinforce emotional values and attitudes. Objective business results are the means by which Buyers obtain Wins, but they're only the beginning. If you focus only on Results, your Buyers will Lose – and so will you.
 - A Wider Perspective
 - Sales funnel – use to determine whether or not you're giving it the right kind of work. You may discover that you've moved it down the funnel too rapidly, and that you're trying to put a close on a customer who's not yet ready for it.
 - The Acid Test
 - If the actions on your list are reducing your feelings of stress, uneasiness, or uncertainty, then they probably really are your best actions.
- **Chapter 20: Strategy When You Have No Time**

- First determine which accounts and which sales objectives really call for a “long form” Action Plan - and give them the hour that they deserve.
- Second: Adopt a “short form” action analysis for those sales objectives and those upcoming sales calls where conditions just don’t allow for the extended treatment.
- Short Form Analysis – Modified Analysis 1: The Ten-Minute “Quick and Dirty” Analysis
 - Four questions:
 - Do I know who all my Buying Influences are? If not, do I at least know who is acting as the Economic Buying Influence for this sale?
 - Do I know all these individuals’ Win-Results? Do I know how each of them will Win personally by getting a business Result that my proposal can deliver?
 - Am I capitalizing on Strengths and working to eliminate or reduce the impact of Red Flags?
 - Do I have at least one reliable Coach for this sale?
 - Benefit of asking these questions – you’ll know where the holes are
- Modified Analysis II: The “Crisis In an Elevator” Analysis
 - Do I know who my Buying Influences are? If not, do I at least know who is the Economic Buying Influence for this sales objective?

- **Chapter 21: Strategic Selling: A Lifetime Approach**

- 2 keys to success:
 - Method
 - Constant Re-assessment

To do:

- 1) Buy book "Conceptual Selling"