JEWELS FROM THE JUNKYARD: RESUSCITATING STALLED OPPORTUNITIES

Strategic Dynamics

The Buyer's Dilemma: Often faced with supporting multiple complex initiatives, buyers are torn by conflicting buying processes. One process is aborted so that a higher priority project can be completed. Internal politics, production changes, and funding issues are a few of the factors that can force buying processes to be delayed or stalled.

What may seem to be an orderly process to the outside supplier can actually be chaotic.

The Seller's Challenge: Most sellers are faced with several sales opportunities that stall or derail. The challenge lies in knowing how to re-qualify the opportunity, investigate whether the "buying context" has changed, and determine what actions would make buyers more receptive to the seller's product or solution.

Too often when an opportunity stalls, it leads to a series of bad decisions by the seller. Instead of working to discover the cause of the delay and creating a renewed sense of urgency, sellers often disconnect and assume the buying process will resume where it left off when they decide to revisit the opportunity.

Why Sales Opportunities Stall

Buy-Sell Disconnect	No Road Map for Change	Unclear Financial Return	No Differentiation Among Solutions
Failure to Reach Consensus	Competing Priorities	Covert Influencers	Risk Aversion

Stalled Opportunity

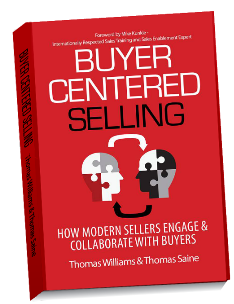
A stalled opportunity describes a buying process that has stopped, derailed, or become obstructed.

Dormant Opportunity

Dormant opportunities refer to leads where the seller and prospective buyer have stopped communicating or never communicated.

Why Are Stalled Opportunities Worth Pursuing?

- The seller may have mapped the buying process and may have solid information about stakeholders and buying team members.
- The seller may have developed a formative relationship with the Executive Buyer and buying team members.
- Frustrated competitors may have lost interest. When a buying process gets pushed to the back burner, it's frustrating for all suppliers except the incumbent.
- The buying team may have resolved obstacles such as funding, competing priorities, and leadership challenges.
- The problem or challenge faced by the buying organization may have grown out of control, creating a heightened sense of urgency.



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BUYER-CENTERED SELLING CONCEPT CARD

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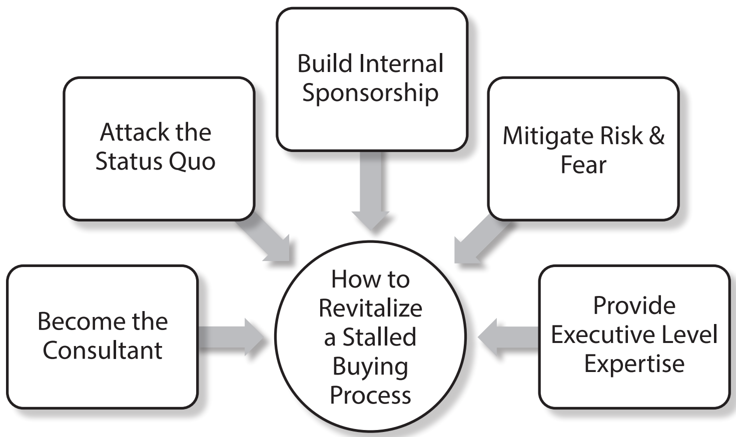
How Buyer-Centered Sellers Revitalize a Stalled Buying Process



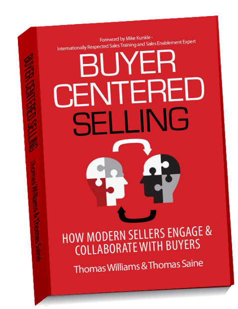
Develop a Stalled Opportunity Campaign

1. What financial, operational, or administrative events may have deflated the organization's commitment to change?
2. Have you mapped the buy-sell process, including measurable actions required to move the buying process from stage to stage?
3. Have you correctly identified the Executive Buyer and secured his/her buy-in to your solution?
4. Have you identified compelling strengths that differentiate your solution?
5. Are you asking the right questions to uncover the size and scope of the buyer's needs?
6. Are you adapting your value message to resonate with each stakeholder?
7. Have you conveyed a sense of urgency?
8. Have you calculated and shared the cost of inaction?

Calculate the Cost of Inaction (COI)

The Cost of Inaction (COI) is the business and opportunity costs associated with the organization's failure to adopt a new solution. While the formula for estimating the cost of doing nothing is different by industry and company, finance and procurement executives often overlook the "cost" from their failure to act. Buyer-centered sellers invest effort into calculating known costs and identifying other expenses or opportunity benefits that are being ignored:

1. Loss of revenue opportunity (the compromise of a potential revenue stream)
2. Reduced speed to market, especially with customer-enabled solutions
3. Costly customer dissatisfaction and potential defection
4. Market share lost to competitors
5. Failure to capture future cost reductions that are not immediate, such as downsizing or the elimination of training expenses
6. Cost of repairs, maintenance, expansion of present solution
7. Price inflation of products in subsequent years
8. Outdated warranties and maintenance agreements
9. Loss of talent and human resources
10. Delivery problems and out-of-stock issues with outdated products
11. Lagging on the technology curve—a future cost associated with not keeping up with changing technology
12. Failure to achieve better outcomes, e.g., technical, clinical, financial, operational, etc.



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