
The Seller's Challenge:

*How Top Sellers Master 10
Deal Killing Obstacles in B2B Sales*



Workbook

By Thomas Williams and Thomas Saine

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How to Use this Workbook

This workbook is being offered as an additional “value-add” to help you embed the content of the book *entitled The Seller’s Challenge: How Top Sellers Master 10 Deal Killing Obstacles in B2B Sales* into your daily activities.

Some readers may have read the book in its entirety. Others may have read one or more chapters of the book to sharpen up specific skills. Others may have listened to an audio version of the book. Regardless of your motivation or learning method the knowledge gleaned will quickly erode (think Forgetting Curve) if it’s not immediately applied and used until it becomes part of your sales DNA.

This workbook is designed to ask you questions about the content you read. It will test your memory and recall. In other cases, we will ask you to apply the content learned to a specific sales opportunity that you are working on today.

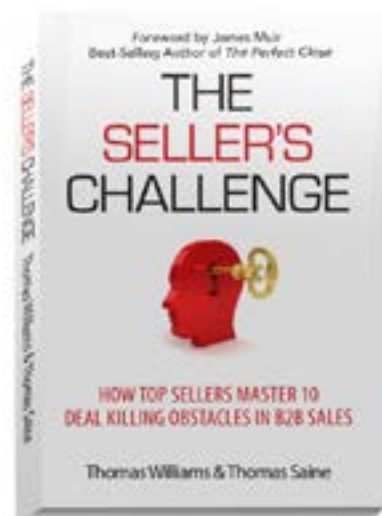
Whenever we ask a question, we will always reference back to the page number where you can find the answer. This will help you learn faster.

Following each chapter review is a “notes page” to answer the questions provided or complete the exercises.

We hope that you enjoyed *The Seller’s Challenge: How Top Sellers Master 10 Deal Killing Obstacles in B2B Sales*. Enjoy this workbook and let us know how it helps you become an even better “sales professional” than you are today. We love to hear success stories so please share with us how the book and the workbook have helped you hone your craft.

Good Selling!

Tom Williams
Tom Saine



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Chapter 1: Selling to Multiple Buyers: Discovering Who Buys, Who Cares, and What Matters



1. **List Six Questions Stakeholder Mapping Answers.**
(for help go to page 8)
2. **What 4 Roles Might a Stakeholder Play?**
(for help go to pages 10-12)
3. **In Your Own Words Define "Stakeholder Mindset."**
(for help go to page 13)
4. **What are the 4 Types of "Stakeholder Mindsets?"**
(for help go to pages 13-15)
5. **Which 2 "Mindsets" are Most Resistant to Change?**
(for help go to pages 14-15)
6. **Why is it Vital to Increase Stakeholder Urgency?**
(for help go to page 17)
7. **What Does Stakeholder Mapping Do For the Seller?**
(for help go to pages 21-22)

Exercise: Stakeholder Mapping Worksheet

Choose a sales opportunity inside your sales funnel. Use the Stakeholder Mapping Workshop in Addendum 1.

Steps:

1. In Column 1 enter the name and add the title of each stakeholder, designate internal or external.
2. In Column 2 identify the role of each stakeholder. If unknown, leave blank.
3. In Column 3 identify the Mindset and Urgency of each stakeholder.
4. In Column 4 identify the type of change desired by each stakeholder.
5. In Column 5 describe the influence of each stakeholder.
6. In Column 6 answer the accessibility of each stakeholder.
7. In Column 7 identify how each stakeholder views your solution and your top competitor.
8. In Column 8 describe the decision criteria important to each stakeholder.

Chapter 2: Blocking and Tackling: Planning and Executing Buyer- Centered Conversations



1. List 2 or More Harsh Realities that Sellers are Likely to Face in a Sales Call.

(for help go to pages 31-32)

2. In Your Own Words, Describe a Sales Call.

(for help go to page 33)

3. List the 8 Core Elements of a Sales Call.

(for help go to page 33)

4. What are the 6 Types of Sales Calls?

(for help go to page 34)

5. List the 4 Components of a Sales Opportunity.

(for help go to page 34)

**Application/Exercise:
Sales Call Plan**

Choose a sales call you are about to make and write the following responses to help your preparation.

1. Write a “focused opening” that will engage your prospect and answer “WIIFM.”
2. Write a value statement that is relevant to your prospect’s needs and that differentiates your solution.
3. Write an “advance” that will drive the buying process forward.

Chapter 3: Selling to Resistant Buyers: The Power of Insight Driven Conversations



1. What is Insight Selling?
(for help go to page 50)

2. How Can a Well-Worded Question Help Change a Customer's Perspective?
(for help go to page 51)

3. List the 6 Elements of Insight Selling.
(for help go to pages 52-53)

4. When Should You Use a More Provocative Approach?
(for help go to page 56-57)

5. Why Should You Address an Unconsidered Need of the Buyer?
(for help go to page 57)

Application/Exercise: Insight Driven Conversation

1. Compose a question designed to pique your prospect's interest in learning more about your product.
2. Write a statement that would teach your prospect something that might expand their perspective and engage them in a discussion.
3. Write a statement or question that illustrates a tone of collaboration for an insight.

Chapter 3 Notes

Chapter 4: Road Blocks, Potholes and Speed Bumps: Why Sales Calls Fail



1. Based Upon Your Experience, List 5 Reasons Sales Calls Fail.

(for help go to pages 64-67)

2. Define Selective, Responsive and Reflective Listening?

(for help go to pages 69-70)

3. Identify 4 Ways Top Performers Use Questions Effectively.

(for help go to page 74)

4. Name the 7 Types of Buyer Concerns.

(for help go to pages 76-77)

5. What Does LAIRE Stand For?

(for help go to pages 78-79)

Application/Exercise: Why Sales Calls Fail

Choose a sales call you plan to make and apply what you have learned to these questions.

1. In your next sales call, what steps will you take to become a better listener?
2. In your next sales call, what steps will you take to use questions more effectively?
3. How can you use LAIRE to be prepared for future conversations?

Chapter 5: From Gatekeeper and Blocker to Map Maker and Guide



1. What are the 4 Primary Responsibilities of the Gatekeeper?

(for help go to page 88)

2. What Questions Might You Ask Yourself in Qualifying a Gatekeeper?

(for help go to page 88)

3. Gatekeepers Come with Different Titles. List 4 Titles a Gatekeeper Might Hold.

(for help go to page 89)

4. What Are the 3 Types of Gatekeepers?

(for help go to pages 91-94)

5. What are the 4 Fatal Mistakes When Working with Gatekeepers?

(for help go to page 95)

**Application/Exercise:
Gatekeepers**

1. Identify a gatekeeper who has been troublesome for you in the past. What steps should you take to develop a more open and collaborative relationship?
2. In approaching this gatekeeper, list 4 questions that guide you in learning important information about them.
3. As you plan for the next conference or trade show, what actions might you take to better utilize this blind spot?

Chapter 6: Better Eat Your Wheaties: Selling Against the Status Quo



- 1. In Your Own Words, What is the "Status Quo?"**
(for help go to pages 102-105)
- 2. What Are 3 Common Myths About Selling Against the Status Quo?**
(for help go to pages 106-107)
- 3. What Are 3 Signs the Status Quo is Firmly Entrenched?**
(for help go to pages 107-110)
- 4. What Are 3 Signs the Status Quo May be Vulnerable to Change?**
(for help go to page 110)
- 5. How Can Stories & Visuals Aid You in the Emotional Sell?**
(for help go to pages 119-120)

Application/Exercise: Selling Against the Status Quo

Identify a sales opportunity where the status quo (current supplier) is firmly entrenched.

1. What elements of strategy would you incorporate into your sales approach?
2. What actions would you take to minimize concerns over risk?
3. How do you plan to counteract a stakeholder's "preference for stability?"
4. How would you include elements of the emotional sell in your next sales process?

Chapter 6 Notes

Chapter 7: Surviving & Winning Beauty Contests (RFP's)



- 1. What are the 4 Types of RFPs?**
(for help go to page 133)
- 2. List 3 Realities Facing Sellers in the RFP Process.**
(for help go to pages 134-135)
- 3. What Caution Signs Should Concern You the Most?**
(for help go to page 135)
- 4. What is a "Guerrilla Tactic?" Give an example.**
(for help go to page 143)
- 5. Give at Least 2 Conditions When You Should Consider Saying "No?"**
(for help go to pages 145-146)

Application/Exercise: Surviving & Winning RFP Processes

Consider an RFP that you found particularly restrictive.

1. What steps might you have taken to level the playing field?
2. What 3 conditions are "must haves" for you to pursue an RFP process?
3. Focus on a sales opportunity in the near future that involves an RFP. Use the table on page 141 and calculate your chances of winning.

Chapter 8: Inside the Black Box: Harsh Realities of Selling to a Committee



- 1. What are the Differences Between a Standing Committee and an Ad Hoc Committee?**
(for help go to page 157)
- 2. List 3 Questions that are Central to What a Seller Needs to Know About Committee Composition & Size.**
(for help go to page 157)
- 3. List 3 Questions that are Key to What a Seller Needs to Know About a Committee's Process.**
(for help go to page 174)
- 4. In a Presentation, What are the 2 Emotional Barometers a Seller Should Monitor?**
(for help go to pages 164-165)
- 5. What Steps Should You Consider Taking When Selling to a Committee Driven by a Consensus Decision?**
(for help go to pages 169-170)

Application/Exercise: Selling to a Committee

1. In a past presentation, how might you have integrated high and low technology?
2. Done well, surprises can be an effective tool. How would you integrate a surprise into a presentation?
3. How would you treat differently a standing committee from an ad hoc committee?

Chapter 9: Frenemies: Partnering With Procurement



- 1. List 3 Ways that Procurement is Changing.**
(for help go to pages 180-181)
- 2. Identify 3 of the 6 Listed Functions that Procurement Performs for an Organization.**
(for help go to pages 182-183)
- 3. List 3 of the 7 Myths That Often Mislead Sellers About Procurement.**
(for help go to pages 183-185)
- 4. Share 3 Key Performance Indicators (KPIs) That are Likely to appear on Procurement's Dashboard.**
(for help go to page 190)
- 5. List the 4 Types of Procurement Buyers.**
(for help go to page 192)

Application/Exercise: Partnering with Procurement

Consider a future sales opportunity in which Procurement plays a significant role.

1. Consider the Kraljic Matrix on page 186. What does this table tell you about how Procurement may view you, your organization and product?
2. In dealing with Procurement in a future sales opportunity, how would you go about determining if they are using a scorecard and how they have scored your company as a supplier?

Chapter 10: The Price Is Never Right: Managing Discount Demands



- 1. List 3 of the 5 Reasons Buyers are Obsessed with Price.**
(for help go to pages 203-204)
- 2. What are the 3 Pathways to Managing Price Discount Demands?**
(for help go to page 204)
- 3. What are 2 Downsides to Conceding to Price Demands?**
(for help go to pages 204-212)
- 4. What Elements go into Formulating a Buyer's Profile?**
(for help go to pages 212-215)
- 5. What are the 3 Types of Price Conversations?**
(for help go to pages 216-218)

Application/Exercise: Managing Price Discount Demands

Think of a future price negotiation, and do the following:

1. Compose a "seller's profile."
2. Identify a price strategy for minimizing a price concession. This may include trades and non-financial provisions.
3. If you are faced with a "take it or leave it" demand for a 5% price reduction, what steps would you consider?

Glossary of Terms Used in The Seller's Challenge

Chapter 1: Selling to Multiple Buyers: Discovering Who Buys, Who Cares, and What Matters

Stakeholder: Any individual that is actively involved in the purchase of your product, service or solution.

Stakeholder Mapping: A process designed to identify the key stakeholders, users, specialists and 3rd party influencers involved in the buying process.

Internal Stakeholders: Anyone within the organization or considered part of the organizational structure and that is actively involved in the decision to purchase your product, service or solution. Examples include C-Suite, VPs, Directors, Managers, Supervisors, committees, boards, and other key personnel.

External Stakeholders: Anyone outside the organization that is actively involved in the purchase of your product, service or solution. Examples include government agencies, advocacy groups, professional organizations, suppliers, distributors and consultants.

Executive Buyer: The individual who is the final "yes" in approving the purchase of your product, service or solution.

User: Individuals that have responsibility for the operation or use of the product, service or solution. They can be staff, supervisors, managers or directors.

Technical Adviser: These individuals provide background, experience, and project knowledge; they may judge the technical and measurable aspects of your solution.

Process Manager: The individual that manages the buying process, establishes deadlines, communicates with vendors, shares information with stakeholders, and governs the decision process.

Mindset: The perspective of a stakeholder on the status quo and the need for change.

Threat Focused Mindset: Buyers who are challenged by a problem that is undermining business outcomes or is threatened with impending negative results. In this mindset, buyers see the status quo as having failed or unable to address future challenges. They are committed to making a change. When faced with a threat, buyers are looking for an immediate solution to their problem.

Opportunity Focused Mindset: Buyers that are open to change but they may want to make the change on their own schedule. When they say "no" they may mean "not today".

Complacent Mindset: A buyer that lacks motivation to change. Their attitude is one of contentment. They are satisfied with the direction of the business. Current business performance is viewed as adequate and "as expected." These buyers see change as an unwelcomed risk in contrast to the status quo which has measurable benefits.

Confident Mindset: Buyers that are resistant to change and committed to the status quo. They are confident in existing resources, suppliers and products. There is no immediate problem, no impending

Glossary of Terms Used in The Seller's Challenge

threat and no weakness in business indicators. Confident stakeholders are a seller's nightmare.

Change Driver: A force or condition that motivates the buyer to seek change. There are three types of change drivers: problems, opportunities, and threats.

Problem: An event, activity, or situation that undermines business productivity.

Opportunity: A change to business operations that would improve productivity or advance corporate goals.

Threat: A foreseeable difficulty or trouble that, unaddressed, could undermine business outcomes.

Strong Influence: Stakeholders whose voice carries weight with others and directly influences the decision of other stakeholders.

Moderate Influence: Stakeholders whose opinion is viewed as one that should be considered by the other stakeholders.

Weak Influence: Stakeholders whose opinion has little or no impact on the perspective of other stakeholders.

High Access: Stakeholders who are easily available by telephone or personal visit.

Moderate Access: Stakeholders who are available to you with some delays and periods of limited access.

Chapter 2: Blocking and Tackling: Planning and Executing Buyer-Centered Conversations

Sales Call Plan. A call plan is an organized group of facts, observations, questions, and phrases that help the seller guide, probe, provide insight and information, and respond during the call. A sales call plan is NOT a script. It's a planning document for conducting a successful conversation.

Sales Target. The purpose of the sales target is to define what you hope to sell (product, service, or solution) with your sales prospect (company, division and/or department), the time period (day, month, and year), and for how much revenue or other agreed-upon units of measure such as cases

or pallets. The purpose of identifying your sales target is to define "to whom" you plan to sell "what" for "how much" and "when." This is required information in any CRM.

Call Objective. A call objective defines what you need to learn from your prospect and what your prospect needs to learn from you.

Insight or Perspective. It's a new thought or way to view or solve an unseen, new, or existing problem. The purpose of an insight is to help stakeholders reconsider their current assumptions, beliefs, or judgments and open their eyes to a new perspective.

Glossary of Terms Used in The Seller's Challenge

Chapter 3: Selling to Resistant Buyers: The Power of Insight Driven Conversations

Insight Selling. A collaborative process of educating and persuading a buyer. You ask questions or share ideas (research, testimonials, experiences, stories) that open the buyer to a broader or different perspective on the situation or solution. Most buyers are

receptive to a collaborative conversation among equals. They respect sellers who bring new insight and help the buyer rethink their perspective.

Chapter 4: Road Blocks, Potholes and Speed Bumps: Why Sales Calls Fail

Listening. Means receiving language (through the auditory channel), understanding the message conveyed and its importance to the speaker (cognitive processes), and then acknowledging the content through verbal and nonverbal cues.

Selective Listening: Hearing only what we want to hear.

Responsive Listening: Listening closely for intent and context while encouraging the speaker to talk.

Reflective Listening: Means repeating back parts of a message to confirm mutual understanding. It assures the speaker that he or she has been understood.

Sales Concern. An expression by a stakeholder that a barrier exists between what they want and need before they will do business with you.

LAIRE. A mnemonic for you to handle a customer concern. It stands for listen, acknowledge, investigate, reframe and educate/confirm.

Chapter 5: From Gatekeeper and Blocker to Map Maker and Guide

Protector. A "blocker" who stands between the seller and the executive buyer.

Regulator. A "controller" who manages the buying and decision-making process.

Imitator. An individual who creates the pretense of being the executive buyer.

Glossary of Terms Used in The Seller's Challenge

Chapter 6: Better Eat Your Wheaties: Selling Against the Status Quo

Status Quo. The situation as it currently exists. This means the current solutions, services and agreements that a buying organization has in place. For some organizations the status quo is a contract with a supplier to provide a volume of products at a designated price. In other selling opportunities the status quo may be an internally generated solution or product that the buying organization has created with their resources or customized from “off the shelf” products.

New Brain. Often a reference to that part of the brain responsive to logic and reasoning.

Cerebellum (Mid-Brain). Often a reference to that part of the brain that activates or drives emotions (such as fear, pride, anger, pleasure).

Chapter 7: Surviving & Winning Beauty Contests (RFP's)

RFP. A legal proprietary document prepared by the buying organization to identify and attract the best vendor(s) to supply the desired product, service, or solution.

Fair RFP. Usually an RFP invites qualified suppliers. It identifies specifications and requirements essential to meeting the buying organization's needs. The fair RFP is intended to create an equal footing for suppliers and a format for presenting solutions, products and services.

Favored RFP. The RFP is written in a way that favors one company over all others. The RFP process may be a smoke screen to create the impression of fairness.

Fake RFP. The buying organization is satisfied with their present vendor but uses the process to satisfy government or industry standards and statutes.

Forced RFP: The forced RFP process is designed to compel the current supplier to provide favorable price discounts or other concessions for fear of losing the business.

Glossary of Terms Used in The Seller's Challenge

Chapter 8: Inside the Black Box: Harsh Realities of Selling to a Committee

Ad hoc Committee. Refers to a group, team, or committee that is established by a buying organization for a specific situation or task.

Standing Committee. Refers to a committee that is a formal part of the buying organization's structure.

Chapter 9: Frenemies: Partnering With Procurement

Procurement. In the book, we used the term "Procurement" as a generic reference. In some firms, the more appropriate term may be purchasing, contract management, materials management, supply management, global supply-chain management or strategic sourcing. Procurement is a business management function that ensures identification, sourcing, access, and management of the external resources that a team or de-

partment needs to fulfill its strategic objectives for the organization, its stakeholders, and its customers.

Kraljic Matrix. A purchasing model that identifies four Procurement strategies that can be used with suppliers. The model plots the Impact on Financial Results versus the Supply Risks from low to high from Procurement's perspective.

Chapter 10: The Price Is Never Right: Managing Discount Demands

Trading Plan. Your plan for reaching a settlement through give-and-take. It is sometimes referred to as a "concession strategy".

Seller's Profile. A summary of your interests, priorities, limitations and objectives to be negotiated. This may include price considerations, terms and conditions.

Buyer's Profile. A summary of what you perceive to be the buyer's interests, priorities, limitations and objectives for the negotiation. In other words, "What is the buyer attempting to achieve through negotiation"?

Addendum 1: Stakeholder Mapping

Stakeholders	Role	Mindset & Urgency	Change Desired	Influence	Accessibility	Views Your Solution	Views Top Competitor	Decision Criteria

Addendum 2: Stakeholder Mapping Checklist

These questions will guide you and help you create a profile for each stakeholder or buyer.

- Have you identified all the internal and external stakeholders involved in the buying process?
- Are the stakeholders committed to change either immediately or in the near term, or do they want to remain with the status quo?
- Who performs which role in the buying process?
- Who has the power to authorize this purchase?
- Once purchased, who has responsibility for overseeing the implementation, utilization and evaluation of the product or solution?
- At the executive level, who is pushing the initiative behind the buying process?
- Who has the authority to stop or derail the buying process?
- Who shoulders the most risk if the solution does not perform as expected?
- Who will speak on the seller's behalf in meetings or conversations?
- Are 3rd party sources (either internal or external) involved in the buying process?
- Who is charged with validating performance claims or building a business case to compare products or solutions?
- Who controls suppliers' access to the buying team members and the flow of communication?
- Who will keep you abreast of the buying process and changes in the decision dynamics?
- Among the stakeholders and buying team members, who is aligned with whom?
- Who is promoting your competitor either overtly or covertly?
- Who is most likely to win the deal at this point in the buying process?
- What problems, threats, or opportunities are driving stakeholder' support for a solution that could include your product or service?
- What is the mindset of each stakeholder? Are they committed or open to change?

Addendum 3: Where to Go for Background Research

Buyers and executives from a buying organization expect sellers to keep abreast of their organization's changes and challenges. What headwinds are the buyers and executives encountering? What opportunities preoccupy the executive level? What's new on the competitive landscape? What initiatives are planned to drive revenue growth?

A seller can readily access most of this information with a little research. Consider it *"table stakes."* Start with collecting information about the buying organization and industry. As a seller, it's difficult to be credible and effective if you fall short in your background knowledge. Your research will bring you up to speed on the company's business health objectives for the year, product positioning, the climate of the market (soft or hard), and the industry's perceptions of the company.

Which of the following will you use routinely?

Market Intelligence Sources	
<input type="checkbox"/> D & B Hoover's <input type="checkbox"/> Inside View <input type="checkbox"/> Avention's OnceStop <input type="checkbox"/> Gartner, Inc. <input type="checkbox"/> Forrester, Inc. <input type="checkbox"/> Google Alerts <input type="checkbox"/> Discover.org <input type="checkbox"/> Quora <input type="checkbox"/> Glassdoor <input type="checkbox"/> Associated Press <input type="checkbox"/> Reuters News Agency <input type="checkbox"/> PR Newswire	<input type="checkbox"/> Newspapers of the World <input type="checkbox"/> Wall Street Journal <input type="checkbox"/> Yahoo Finance <input type="checkbox"/> The Economist <input type="checkbox"/> AngelList <input type="checkbox"/> Datanyze <input type="checkbox"/> Value Line <input type="checkbox"/> Credit Bureaus <input type="checkbox"/> Standard and Poor's <input type="checkbox"/> U.S. Industrial Outlook <input type="checkbox"/> Office of the Secretary of State
Public Documents and Conversations	
<input type="checkbox"/> Annual Reports <input type="checkbox"/> 10-K/10-Q Reports <input type="checkbox"/> 8-K Report <input type="checkbox"/> Proxy Reports <input type="checkbox"/> Quarterly Investor Calls	<input type="checkbox"/> Public Speeches <input type="checkbox"/> Conference Papers <input type="checkbox"/> Press Releases and Announcements <input type="checkbox"/> Analyst Reports <input type="checkbox"/> Federal, Regional and Local Reports
Company Sponsored Events	
<input type="checkbox"/> Executive Briefings	<input type="checkbox"/> Webcasts and Presentations

Addendum 3: Where to Go for Background Research *continued*

Company Website	
<input type="checkbox"/> Company Overview <input type="checkbox"/> Products and Services <input type="checkbox"/> Blog <input type="checkbox"/> Press, Media Page	<input type="checkbox"/> Careers <input type="checkbox"/> Profiles of Key Executives <input type="checkbox"/> Board of Directors
Interviews	
<input type="checkbox"/> With Direct Reports <input type="checkbox"/> With Consultants	<input type="checkbox"/> With Channel Partners <input type="checkbox"/> With Contractors
Professional Networking	
<input type="checkbox"/> Current Employees <input type="checkbox"/> Former Employees	<input type="checkbox"/> Boards <input type="checkbox"/> Competitors
Industry Meetings	
<input type="checkbox"/> Trade Shows <input type="checkbox"/> Conferences	<input type="checkbox"/> Regional Events <input type="checkbox"/> Local Events
Social Media Presence	
<input type="checkbox"/> LinkedIn and Twitter: Individual and Company Page <input type="checkbox"/> Facebook: Individual and Company Page	<input type="checkbox"/> Instagram <input type="checkbox"/> YouTube Videos
Internal Information	
<input type="checkbox"/> CRM Data <input type="checkbox"/> Marketing Automation <input type="checkbox"/> Industry Trade or Association Journals	<input type="checkbox"/> Industry Blogs and Newsletters <input type="checkbox"/> Industry Reports <input type="checkbox"/> Competitive Press Coverage

Addendum 4: Creating Differentiation

Differentiate Your Product/Service

Sales professionals can differentiate their product or service in many ways as shown in Figure 6A.

Examples that Differentiate Your Product or Service

Product Attributes/Features	Perceived Quality	Purchase Price
Technology	Reliability	Usage Cost
Performance	Efficiency	Total Cost of Ownership
Uniqueness	Safety	Location
User Friendliness	Convenience	Brand-Name Value
Design	Style	Warranty
Durability	Availability	Repair Record

Note: These are just a few examples and are not meant to be an exhaustive list.

Figure 6A: Product Differentiation

Top performers are adept at illustrating how their product exceeds the status quo. This approach works well with individuals who will use or supervise the use of the product. However, it may not resonate with whomever is going to authorize the expenditure of funds.

When differentiating product quality, savvy sales professionals often cite the length of the product's warranty, compared to the competition. The implication is that the product is better designed and will require less maintenance and repair. This message resonates well with engineers, users, and materials management.

Price differentiation is the least sustainable option for an outside supplier. There will always be costs associated with implementation, training, and ramp up that make a new solution more expensive than the status quo.

Addendum 4: Creating Differentiation *continued*

Differentiate Your Company

Successful sellers can also differentiate their company to gain competitive leverage as shown in Figure 6B.

Examples that Differentiate Your Company

Product Portfolio	Consistency	Technical Support
Reputation	Customization	Service Installation
Industry leadership	Convenience	Terms & Conditions
Ordering Options	Training	Return Policy
Inventory Levels	Pre-Sale Support	Management Flexibility
Ease of Doing Business	Post Sale Support	Loyalty Programs
Delivery Schedule	Service Policy	Size & Financial Strength

Note: These are just a few examples and are not meant to be an exhaustive list.

Figure 6B: Company Differentiation

Company differentiation is often based upon the firm's overall size and financial strength. Sellers often highlight industry leadership as demonstrated by the depth and breadth of their product portfolio and their history of innovation and patented technology. Additionally, sellers emphasize the company's pre-sale and post-sale support.

Many providers tend to focus on their industry record, client list, convenience, specialization, and their reputation for service.

Addendum 4: Creating Differentiation *continued*

Differentiate Yourself

Top performers understand that they are a key component in the customer's buying decision. So, they differentiate themselves as shown in Figure 6C. This is especially important for organizations that sell a service. For example, consulting firms have no easy way to articulate the differences between two firms. They must sell their talent and their ability to provide an insight to uncover an issue the prospect doesn't see. In a recent study, the Corporate Executive Board reported that 53 percent of 5,000 buyers said it was the seller's experience, not the product, service, solution, or organization that drove customer loyalty. The sales representative offered unique valuable perspective on the market.

Sources of Personal Differentiation

Preparation	Honesty	Organizational skills
Expertise-Competence	Courtesy	Project Management Skills
Experience: Personal & Industry	Accessibility	Reliability
Product Knowledge	Communication Skills	Responsiveness
Business Acumen	Innovation-Creativity	Follow-Through
Integrity	Eagerness to Please	Empathy
Providing Insights	Likeability	Patience
Listening skills	Intelligence	Learning Ability

Note: These are just a few examples and are not meant to be an exhaustive list.

Figure 6C: Personal Differentiation

Successful sales professionals bring expertise, business acumen, and insight or perspective to every client encounter. They encourage their clients to see a new reality--a new possibility that is better than their existing condition. Top performers provide a measurable value to their clients by sharing perspective and insight.

A seller's expertise may provide a broad and rich view of the business milieu and an understanding of the headwinds and tailwinds.

Addendum 4: Creating Differentiation *continued*

Appease the Need for Proof

It's natural for sellers to demand proof that a seller can deliver on their promises. Proof instills confidence in their purchase decision and reduces the risk of a mishap. In Figure 6D are shown some common forms of proof or documentation.

Examples that Demonstrate Proof

References	Financial Calculations: ROI, NPV, Payback & TCO	Testimonials
Case Studies	Published Research	Guarantees
White Papers		

Figure 6-D: Forms of Proof

Addendum 5: Checklist for Preparing to Sell to a Committee

Validate composition and size

- Who are the members?
- What challenge does size pose?
- Are there any sub-committees conducting research or testing or background work?
- Are there any specialists, consultants or technical experts assisting the committee?

Check committee meeting schedule

- When is the committee meeting?
- Who is managing the committee process?
- Are committee meetings open to suppliers?
- Does the committee publish minutes of their meetings?

Determine committee charter

- What mandate was given for the committee?
- How long has the committee been active?
- What role, if any, did the committee play in the status quo?

Identify committee process

- How will they decide? Vote? Recommend? Report?
- When do they expect a decision?
- When do they expect implementation?
- Is there a discovery period?
- Are there restrictions to member contact?
- Does the committee have a timeline and deadlines?
- Where is the committee in their buying process?
- What information does the committee request or require from the supplier?

Determine committee authority and decision dynamics

- Once the committee decides, what's next?
- Will they issue an RFP?
- To whom in the organization does the committee report?
- Is the committee conducting research?
- Is the committee using a supplier scorecard?
- Who on the committee has veto authority?
- Is the committee's decision final?
- If 100% of the members do not agree on a solution, how is a decision made?
- What other products or services are they considering?
- Is staying with their current solution an option?

Addendum 6: Procurement Ready Checklist

Top performers begin building relationships with Procurement by employing a discovery process. They ask questions to help them understand their customer's desired wins. What are their priorities, interests, requirements, expectations, internal obstacles, and key performance indicators? It's the seller's responsibility, as a partner, to educate, counsel, and guide their customer toward a "win-win" solution. Consider the following checklist to determine if you are "Procurement ready."

Map Procurement's Involvement.

- Who from Procurement will be involved in the review/assessment of your proposal?
- What is the background and expertise of the Procurement liaison?
- Will others in Procurement have a role in the review process?

Understand the Buying Process.

- What does the buying process look like, and at what phase are the buyers in their decision making?
- Who has ultimate signature authority?
- What major obstacles do buyers face when making a decision?

Know the Ideal Timeline.

- What is the ideal time frame for reaching a buying decision?
- What competing projects may delay or derail the decision on your proposal?
- What can you do or provide to help Procurement meet their time objectives?

Assemble a Compelling Business Case

- Who is assembling a business case that will facilitate Procurement's ability to test or document value?
- What are the KPIs that are most important in judging the value of this product/proposal?
- In what ways has the customer's business model changed in recent months, and what financial measure do they use to make purchasing decisions.

Know Procurement's Deliverable.

- What expectations or objectives has senior management established for Procurement?
- What dashboard metrics does Procurement use to judge their overall performance and benefit to the organization?

Gauge Openness to Discovery.

- How interested/open is Procurement to discovering ways your organization can collaborate with Procurement to help them meet their vital business objectives?
- Would they be open to an "executive round table" to discuss options that would serve their financial interest?

Addendum 6: Procurement Ready Checklist *continued*

Know Your Competitive Landscape.

- What are their options and alternatives to your proposal?
- How feasible is it for your customer to “do nothing”?
- What is the cost and risk to your customer to “do nothing”?
- Who is your strongest competitor, and what advantage do they provide?

Provide Differentiation.

- How can you articulate a compelling advantage that connects with their KPIs, supports their business model, and differentiates your company from a strong competitor?
- What references, case studies, or referrals can you provide that Procurement would find helpful?

Addendum 7: Checklist For Handling Discount Demands

Ready or Not Ready	Recommended Action	Reason
	Probe the buyer's needs & interests; prepare questions.	For the negotiation to be collaborative you will need to discover all the issues that drive discounting demands, so you can appraise your options realistically. You also need to understand the consequences for your customer if a deal is not reached.
	Create an agenda that can be reviewed with your counterpart. Plan financial & price discussions later in the session.	An agenda gives both parties a comfort level that priority issues will be discussed in time. You may need discussion time to share your value proposition and explain how your product/service can be differentiated from the competition.
	Develop a comprehensive profile of your counterpart. Identify priorities and known tactics. What KPIs will connect with their interests? Are they authorized to make a final decision?	Know your counterpart's expertise and technical background.
	Prepare a quick story or anecdote about a current client that illustrates the value of your solution for them. Organize documentation to support your value claims.	Stories and anecdotes create an emotional connection that resonates with buyers. Documentation strengthens the connection between your value claims and your client's needs.
	Never close quickly. Make the buyer work for closure. Take your time and cover all issues, terms and conditions. Make sure that all buyer concerns are addressed.	Buyers will appreciate your decision to be thorough instead of desperate. Buyers are more likely to regret a decision if the process was incomplete.

Addendum 7: Checklist For Handling Discount Demands *continued*

Ready or Not Ready	Recommended Action	Reason
	Prepare to defuse threats & ultimatums. If you suspect your counterpart is likely to play "hardball" or has a reputation for threats, then prepare for the worst.	The purpose of a threat is to panic the seller. The buyer wants the seller to fear losing the sale if the seller doesn't concede quickly. Take a breath. Relax. Reassure the buyer that you want to get them an acceptable price. Then pose questions to escape their trap.
	Prepare for extreme anchors and lowball offers.	Often, a buyer will suggest an extremely low price to divert discussion away from the seller's proposed price. Once they refocus you on their lower price, the buyer can make a small concession.
	Know your walk-away point. Be prepared to explain your why and what this means for your proposal.	Every negotiator must recognize that discussions can cease to be productive. Know when that could happen and how to react.
	Create a list of trades that can be help you avoid price discounts. Instead, offer non-financial options that address your customer's interests.	You can divert the conversation from a focus on price discounts if you plan ahead with trades and "bundles."

Addendum 8: Possible Options for Trades & Bundles

When you build your trading plan, consider these monetary and non-monetary options.

Agreement Types	
<ul style="list-style-type: none"> Consumable agreement Reagent agreement Cost per procedure or usage Services agreement 	<ul style="list-style-type: none"> Pay per placement of a full-time equivalent Percent from funds collected Risk sharing
Price	
<ul style="list-style-type: none"> Quantity pricing, i.e. pricing tiers Rebates Trade-in allowance Pricing confidentiality 	<ul style="list-style-type: none"> Guaranteed pricing for "x" years Price-escalation clause Line-item pricing Category - capitated pricing Contract - capitated pricing
Payment Terms	
<ul style="list-style-type: none"> Length Discounts for early pay, specials or incentives and quantity (initial orders and reorders) 	<ul style="list-style-type: none"> Cancellation fees
Payment Options	
<ul style="list-style-type: none"> Purchase Rental 	<ul style="list-style-type: none"> Lease Rent-to Own
Warranty	
<ul style="list-style-type: none"> Length Price Coverage 	<ul style="list-style-type: none"> Effective date Exclusions
Performance Metrics	
<ul style="list-style-type: none"> Speed of product delivery: from stock, made to order, and emergency delivery Guaranteed lead times Volume for number of units used or purchased within a time frame, bulk buy, or frequency Back orders and product availability 	<ul style="list-style-type: none"> Shipment frequency Product returns Purchase commitments- minimum quantities to be ordered Consignment inventory Inventory management Guaranteed uptime

Addendum 8: Possible Options for Trades & Bundles *continued*

Service Level	
After-sales support- priority or scheduled routine maintenance Product or service training for their personnel Vendor-service penalties Response time for repairs After-hours support Upgrades	Customized reports Loaner equipment Back-up equipment Cost-reduction ideas Part pricing Service terms Service plans On-site training
Contract Length	
Multi-year agreement	
Relationship Factors	
Product endorsements Access to pilot new products Supplier status - exclusive vendor or prime vendor	Renewal rates - automatic renewal or cancellation clauses
Contract Terms	
Chargebacks	Number of suppliers on contract Consulting
Rebates/Allowances	
Total purchases Advertising	Late shipments
Chargebacks	
Contract violations: early or late shipments, packaging errors, etc. Excessive returns	Defective product Excessive markdowns Invoice inaccuracies

Note: These are just a few examples and are not meant to be an exhaustive list.