

# Sales and Service Excellence

Volume 11 Number 9

The Magazine of Team Leadership

September 2011

SERVICE/CUSTOMERS

## SALES/TOOLS

### Sales Tools

*Gain a clear edge.*



by Michael J. Nick

**S**ALES TOOLS ARE BECOMING essential, as most buyers now rely on vendors to help

them quantify *the value proposition of solutions*. Here are some key concepts:

- **Preemptive strike.** Know the prospect before making the first call. Beyond looking at the website, do a *Google search* for articles or management changes, or use Jigsaw, Inside View, Google Alerts, or Hoovers. The more you know, the better off you are.
- **Value hypothesis.** Anticipate a prospect's issues, pains, or goals by *selecting current customers that are similar, completing a value hypothesis* before your first call, and using this document to discuss *potential value and impact* on the prospect's financial statements.
- **The right questions for the right decision-maker.** Respect decision-makers' time by *having a logical, relevant set of questions* that will enhance the conversation, not delay the opportunity—and then create a *value inventory*.
- **The longer a sale takes, the less chance you have of closing it.** Using economic impact analysis tools, you can capture cost and calculate decision delay or cost of no decision.
- **Quality of ROI model separates winners from losers.** By utilizing a

*value justification* during the sale and an *economic impact assessment* after the sale, you set the tone for a paradigm shift from vendor to partner.

- **Documented decision making.** Some products, especially *intangibles like software*, are subject to *scope-creep* after the sale. Having a *consistent selling method, well-documented proposal, an economic impact study* before the sale, and *value assessment* after the sale keeps the project focused and delivers the benefits, resulting in *happier customers*.

- **Change the paradigm.** By using sales tools, you become a *subject matter expert* and can articulate to your customers that you have their best interests at heart and *turn the vendor-customer relationship into a partnership relationship*.

- **ROI doesn't eliminate risk.** Economic impact mitigates the risk by offering credible metrics for *financial comparison*.

- **Educate the buyer.** Using a detailed questioning process, *you are telling a story that explains outcomes customers can expect as a result of using your products*. Ask questions that *elicit the information you need* and *educate the buyer*.

- **Value justification vs. cost justification.** When selling *value*, you take a *positive and proactive approach*. When *cost-justifying*, you take a *reactive approach*. Help decision-makers focus on *the value received from their investment*.

Also, be prepared to *assess the value you delivered after the sale*. Sales tools are now a *differentiator in decision-making*. SSE

Michael J Nick is President ROI4Sales and author of ROI Selling. Tel: 262-338-1824, [www.roi4sales.com](http://www.roi4sales.com).

**ACTION:** Learn to value-justify the sale.