

THE HIGH IMPACT SELLING SKILLS WORKSHOP

PRE-SESSION PACKAGE

Selling the New Product

Please print this out and bring it with you

Designed by

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Instructions

This pre-work package is intended to save us time and allow you time for focused thinking about selling issues for the new product. Please first print all 11 pages and, then complete them in pencil or pen prior to our next session. *Don't forget to bring this with you.* We will use the individual and collective thoughts from these exercises to assess and examine our sales cycle, and selling tools and aids we will need to have in place in order to execute.

- *Completing this provides an opportunity to tailor the workshop to your thoughts and needs. The issues and information you surface will help us to focus our discussions.*
- *The exercises in this package will be used for small group discussions in the workshop. Don't strive for perfect ideas - just get your initial thoughts down. We'll fine tune it later.*

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NOTE: *We recommend that you set aside at least 2.5 to 3 hours to thoughtfully complete the entire package. This will ensure that you get maximum benefit from the program.*

If any exercise is not clear to you, call Jim for clarification.
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OVERVIEW OF THE SELLING CYCLE

The central integrative model for discussing how to structure and improve our sales is the selling cycle. This provides a framework for analyzing activities, developing tools, and setting goals. Effective selling, over time, requires that each step be properly addressed and in proportion with prior and subsequent steps (clockwise from top).

Understanding 8 Critical Activities



Balance Your
Cycle

We will address all eight steps in the workshop.

EXERCISE ONE: **SELLING CYCLE WORKSHEET**

Est. minimum time to complete: 1 hour

This worksheet asks you to think about the process of selling this new product and related services. Just jot down your first thoughts; we will use this in small group sessions to talk about each step. It is suggested that you take perhaps five minutes for each one:

Assignment: Work on Steps V through VIII.

I. Collect Information

What do we want to know about our potential market? How and where will we get information on potential customers? How thorough does this need to be?

Issue: How can we best test our fundamental assumptions about selling the new product? Pricing? Our value statements?

Refer to Package One

II. Analyze

How will we organize this market information so that we can use it? Who should do this?

Refer to Package One

III. Plan and Prioritize

What should the sales plan look like? How do we organize this effort for success?

Issue: How detailed? What should be in it? Who should write it? Can we get help?

Refer to Package One

IV. Identifying Suspects

Suspects are unqualified companies/organizations that we think might buy from us. (not wishful thinking but because we have thought this through) These are the ones that fit our "profile" or multiple "profiles." They may have commonalities that will allow us to benefit by group presentations, referral and word of mouth. A good list of suspects will save time - a bad one wastes it.

Issue: How should we go about identifying suspects? What is most efficient? What do you think the profile of our suspects is?

V. Identify Prospects

Prospects are suspects that have been *qualified* for buying potential. They meet certain criteria including the interest of the decision maker (person signing check) and a budget.

Issue: How should we qualify suspects to turn them into prospects? What do we need to do to accomplish this? Tools? Formal Presentation? Workshop?

VI. Close the Business

This is the tough one. Getting the decision maker to commit, both emotionally and economically, is what we are working toward. This is more than a PowerPoint presentation and asking for the business. This has to do with getting the prospect to overcome his or her fears and embrace and believe in the message and concept. What things/tools do we need to have in place to help us close the sale? Is this an event, a workshop, a phase one?

Issue: What will advance the sale and get the prospect to sign on the dotted line?

VII. Service and Support

This step is often overlooked and an after-thought. Post sale support is important for customer satisfaction and to ensure proper installation. Selling this product takes work and the natural human tendency when confronted by problems is reversion back to old behaviors.

Issue: What will customers need? What will we need to do post sale? Who does this? How?

VIII. Add on & Repeat Business

It takes alot of effort to get one customer. How do we get more business from these customers? We have a poor business model if we plan for a singular sale with one time revenues.

Issue: What do we need to have (products, services, etc.) to get an ongoing stream of revenues?

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EXERCISE TWO: **THE TARGET ACCOUNT PROFILE**

Est. minimum time to complete = ½ hour

Assignment: Complete the following exercises in sequence. It may be most useful to examine this on two levels - both the suspect company and the contact, the person who makes the decisions.

Suspect Company: _____

A Specific Customer(s): _____

What motivates (would motivate) this individual to buy our product?

Probable needs that our product and our organization can meet?

What potential additional products could best do this?

What are the potential barriers to doing business? (Stated and unstated)

FEATURES AND BENEFITS DEFINED

Clearly knowing the difference between features and benefits will help you think on your feet and move the sale forward. Note the difference between the two:

Feature - a relatively unique characteristic of a product (or service). While most products have some characteristics in common with all in the category, such as four tires on a car, it is the unique ones that will distinguish the product. Take an automobile for example; 100,000 miles before the first tune up, anti-lock brakes, and a fold away hidden child seat are all features. These begin to distinguish the car from the category of all other cars. A service feature of Nordstrom's department store is their "ask no questions" liberal merchandise return policy.

Articulating the right features helps advance the sale, but people rarely buy for the features. They buy a product because the features help them accomplish something they need. In other words, the features provide *benefits* to that customer.

Benefit - a way that a feature meets a need specific to that customer. It allows the customer a definable advantage, it meets a strong need, it protects them from a fear, it provides a type of satisfaction to them.

In the examples provided above, the 100,000 miles between tunes ups provides the benefit of a car that is *hassle free with low maintenance expense*. The anti-lock brakes provides *greater safety to the family in wet weather*, the child seat allow for quick conversion from carrying children to transporting adults. Nordstrom's policy helps *eliminates the fear of being stuck with something you later decide you don't like or can't use*.

In summary, your features describe what a product does, while benefits describe what it provides for the customer (from their perspective).

To be an effective salesperson, you must not only be able to crisply distinguish between features and benefits. Highlighting benefits requires that you first understand the customer's problems and needs in order to make the benefits live to the person and their situation. Child seats that conveniently fold away provides no benefit to a single adult with no children.

On the next page you are asked to practice differentiating between these.

EXERCISE THREE: FEATURES AND BENEFITS

Est. minimum time to complete = ½ hour

Develop a list of the most appealing or useful features of the major product (or you may work on the anticipated auxiliary smaller products/services). You might want to reference *The Product Positioning Paper* for ideas. Think about different customer situations and features that have broad appeal to different types of customer needs.

Assignment: First, develop the left column, listing the key features. Next, develop a statement of corresponding benefits for each feature. Write the statement as you might say it to the customer.

Product: _____

Key Feature	Corresponding Statement of Benefit
1.	
2.	
3.	
4.	
5.	

EXERCISE FOUR: EXPLORING WITH HIGH GAIN QUESTIONS

Est. minimum time to complete = ½ hour

Assignment

For this exercise, select a potential customer, or buyer, and think about a need related to the product that you think this person might have. Try to make it specific to this person, not general. Next, write two high gain questions that might help you uncover what the need and the gap (between where they are and want to be) are.

Suspect (name, company):

?

Possible Need:

?

High Gain Question 1:



High Gain Question 2:



High gain questions are open ended and uncover valuable information on needs, current problems, shortfalls, gaps and the underlying reasons why this person might buy our product.

EXERCISE FIVE – OUR CAPABILITY STATEMENTS

Est. time to complete = ¼ hour

Before you can expect a customer to listen to you, you have to earn the right to be there. Features and benefits will help you once you start the selling process, however you have to “get into the door” first. A capability statement describes the benefits of working with your company and relates to the probable needs of your customer. For example, “We have a full line of the most highly desirable ABC components in the market specifically designed to increase your unit sales.”

The capability statements should be prepared before your first sales call and should be based on as much knowledge as possible about both the customer and their market situation. In writing these statements, you should consider the ultimate gating question, “*Why should I talk to you?*” A well prepared statement will answer the objection before it is posed. Your capability statement should be filed with benefits and should accomplish the following:

- *Set the stage for mutual understanding*
- *Sound unique enough to gain their initial interest*
- *Link your capabilities to the customer’s probable needs*
- *Be unique enough to be interesting*
- *Be broad enough not to close off options*

Assignment: Write one or two new capability statements that respond to the question, “*Why should I talk to you?*” We will reexamine these and look for opportunities to fine tune these.

Suspect or Target Account: _____

Capability Statements:
