TOP SALES MARCH 2023

THIS MONTH'S CONTRIBUTORS

Gretchen Gordon Dr Tony Alessandra Cian McLoughlin Bob Apollo Dave Kurlan Joel Reed Brian Sullivan Oksana Esberard Colleen Stanley Frank Cespedes Sue Barrett

THIS MONTH'S GUEST EDITOR

Guest Editor Tony J. Hughes on Price vs Value – Beating the Competition

Sell Value with Money Confidence

Gretchen Gordon, President, Braveheart Sales Performance



The Four Pillars Of A Powerful Customer Value Proposition



A key theme of this edition of Top Sales Magazine is selling on value rather than price. You might think that

having a "unique value proposition" is a key element of achieving this.

nd in some B2C and transactional B2B environments this might be true. But when it comes to winning business in complex B2B sales environments, the idea of a generic "unique value proposition" is an oxymoron.

The problem - of course - is that every complex B2B customer environment is unique and whilst spouting the same cookie-cutter slogan to every potential prospect might (if you're lucky) get a sales conversation started, it won't help us to close the sale.

You see, for a value proposition to really resonate, it must align with each prospect's specific needs, priorities, and motivations - and it needs to address the 4 questions every B2B prospect expects answers to when they are thinking about embarking on a change programme that involves significant investment or disruption.

These 4 questions involve some variation on the following:

- Why do they need to **change**, rather than continuing on their current path?
- Why should they choose **us**, rather than any other option?
- Why should they act **now**, rather than later?
- Why should they **trust** you to ensure that they achieve their expected business outcomes?

Why change?

Let's start with the first and in many ways most important question: why change? If there is no compelling reason to change, our prospect is likely to stick with the status quo and "do nothing".

This is an issue of contrast. We need to understand both the customer's current situation and circumstances, and their desired business outcomes. If the difference between the two seems insignificant, or if the gap between the negative implications of the direction they are currently heading towards and the positive benefits of reaching the better destination they aspire to seems small and stable, they will not be sufficiently motivated to change.

As salespeople, it our responsibility to establish and illuminate this contrast, and to articulate it in the form of a compelling customer-specific story, drawing on examples of other customers who found themselves in a similar situation.

Why us?

Once they are convinced there is a case for change, we then need to convince them that we represent their best option for successfully accomplishing that change.

We need to recognise that our "competition" may not be restricted to other similar vendors. It may well be that our prospect has identified other ways of dealing with the issue. And it may well be that our "competition" includes other completely different projects that are vying for the same scarce resources.

It's a mistake to base our differentiation solely on the basis of claims of superior functionality. Our prospect will hear similar claims from every other vendor, and as a result they will tend to discount them. It is far more effective to explain how and why we take a different approach to addressing their issues and show how - backed by evidence - this leads to better business outcomes for our customers.

Why now?

Even if they recognise the need for change, and even if they have selected us, there is still no guarantee that our prospect will have a sufficient sense of urgency. They may believe that they can afford to wait - and if they delay their decision, other different priorities may emerge.

Offering a discount for a quick decision - unless they are already on the cusp of committing to us - is a very unreliable and often counter-productive way of creating artificial urgency. It is far more effective to create natural urgency by helping the prospect recognise for themselves the costs and consequences of delay.

What are the costs and risks of remaining on their current path? What are the potential benefits of successful change? How much are they missing out on for every month they delay?

Why trust?

As their decision process moves towards a conclusion, the decision-maker's attention turns, quite naturally, to the consequences of making a bad decision - the fear of messing up [FOMU].

Our champion may start to worry about the consequences for their career if the decision goes wrong. And this is why it is so important that we persuade them that our organisation is prepared to do whatever it takes to ensure that their desired business outcomes are actually achieved.

What can we do to give the key stakeholders the confidence that they have made the right decision, that their reputation will be enhanced, and that accepting our proposal represent the lowest risk of all their available options - including a decision to do "nothing"?

We can't achieve this simply by appealing to logic. We need to appeal to their emotions as well and this is where storytelling can be so powerful.

The power of customer-specific value propositions

I hope I've managed to persuade you of the value of crafting customer-specific value propositions that reflect the unique priorities and motivations of each potential customer. It requires that we deeply understand the unique circumstances of each prospect, and the particular motivations of every stakeholder, rather than spouting the same story to every prospect. But it seems like the only reliable way to win.

Bob Apollo - Chief Outcomes Officer - Inflexion-Point Strategy Partners Find out more here