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# Selling To Executives:

## Who's Getting Their Attention, You Or Your Competitor?

by JEFF THULL

**How many sales have been lost because your competition had inroads with the senior executive and you didn't? How often did you find out, too late, that the middle managers you had been talking to didn't have the power to make the final decision to buy?**

**T**he hard truth is, many times it's very difficult to get the executive's attention and connect your products and solutions to their priorities and business agenda.

Initiating and developing relationships with executives requires more than getting in and presenting your value proposition. It requires you to be able to answer several critical questions before you even make your initial call:

- How can I establish unique value that is relevant to the CEO's most pressing issues?
- How can I create alignment among the executive team?
- How can I ensure that the value they will expect will be the value they can achieve and measure?

The bottom line is, ill-prepared salespeople will continually be pushed back down to support levels if they don't keep in mind the key steps to engage the executive and increase the value they can bring to them.

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### Establishing an "Executive Team" Mindset

Many salespeople believe executives will not see them because they are not on the same level as other members of their leadership or advisory team. Let's start with the premise that the executive will see you because you can help them accomplish their agenda. It's important that you see yourself as a member of the executive staff, assigned to manage a key value creation project, namely the investigation, purchase and implementation of the value-creating solution you represent.

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### Creating Relevancy for the Executive

The first step in understanding the executive's key agenda is to look at the most critical objectives in their business plan that you can impact. A salesperson must recognize that the executive's priorities center on three core business drivers: finance, quality

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and competitiveness. Financial drivers center on increasing revenue and decreasing expenses. Quality drivers focus on customer satisfaction, employee satisfaction and in many cases complying with regula-

tory requirements. Finally, the competitiveness drivers are about creating a unique product to sell and being able to make that product or service available to as many customers as possible.

The larger the prospect company is, the more critical the preparation step and the more accessible the information is. Sales professionals have their work cut out for them. They must become familiar with the company's objectives and strategy by culling through

quarterly statements, annual reports, and stockholder meeting minutes. Understanding the executive's agenda takes research, time, commitment and dedicated work. This knowledge will help sales professionals learn to speak the language of the executives and begin to position themselves as adjunct senior staff members.

Being able to position your solution as a contributor to the executive's agenda item and positioning yourself as ready and able to guide the investigation and implementation takes you out of the realm of seller and into the world of trusted advisor.

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### **Creating the Incentive to Change**

As the salesperson discovers the agendas and priorities of the executive, they develop what we refer to as the value assumption. It represents a hypothesis as to the amount of value that may be available to this prospect via your solution. The key point is that it is a hypothesis — not a statement of fact — and the objective is to join with the prospect to prove or disprove the hypothesis of value. The value assumption summarizes three key elements: 1) the business objectives are understood, 2) there are physical indicators that verify the absence of the value you could provide, 3) the potential dollar amount of the value that is at risk is due to the absence of the solution you could provide.

The best case scenario is that the executive be-

lieves the value assumption has merit and decides to support your efforts to investigate it further within their organization. He can then either prove or disprove the hypothesis. It is in this stage that the salesperson tests their research and conclusions of the customer's situation by connecting symptoms, causes and consequences to the customer's business. You will involve the right "cast of characters," those affected by the situation, those with access to the information you need and those that can verify the existence and measurement of the impact of your solution. If your assumptions hold true, the executive will recognize the actual financial impact of your solution on his business. If you are to move forward, he will decide if the financial impact of the problem is great enough that it needs to be resolved. We refer to this as giving a customer the "incentive to change."

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### **Creating the Confidence to Invest**

Now, as a respected advisor, the salesperson can lead this cast of characters in a collaborative design process to create alignment around the solution. Based on the information collected on the business situation, the potential problems, and the costs or consequences, the salesperson now leads the design discussions. These include expectations about outcomes and results, alternatives to consider, financial returns and investment expectations, timing, and finally, the decision criteria. The result is a collaborative design in which the cast buys in to what they are going to do, how they are going to do it and how it's going to work.

Once alignment for the solution is achieved by the cast of characters, it is then time for the salesperson to share their progress and value agreement with the sponsoring executives. When you can quantify the impact of the solution and provide a thorough over-

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view of the implications, it will become obvious to your customer executive that your solution and the value you will deliver at your price, makes for a solid business decision. It is at this point that the executive and his team have the “confidence to invest.”

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### Creating Measurable Results

The final stage requires that the salesperson not only ensures that value is achieved during the delivery process, but he must also identify how the value achieved will be measured and reported. This must occur throughout the implementation process and on an ongoing basis as the company uses the solution. It requires a proactive process in which the salesperson tracks and reports results, solicits feedback from those involved, and continues to identify the next steps — opportunities as well as challenges the company may encounter.

To build and maintain strong executive relationships, the salesperson should conduct business review meetings with the executive to communicate the value being delivered to the company, manage expectations and answer questions that arise during the implementation. These meetings will help to identify new opportunities where value can be achieved in the customer’s business.

In the world of complex sales, calling at the executive level is most often not an option, and it is not as simple as repeating the same strategy and using the same skills you used at other levels. It involves shifting your focus and becoming a business advisor, understanding and diagnosing the customer’s situation at multiple levels and multiple disciplines, collaborating with those impacted by the change they will go through, and ensuring value is achieved during the delivery and implementation of the solution. The sales professional who can accomplish this clearly earns the respect and credibility of the executive and will gain access to the executive suite.

Set yourself apart with respect and credibility. Access the executive suite and win more sales and profitable growth for both you and your organization. I wish you much success! □



#### ABOUT THE AUTHOR:

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