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Introduction

Every year, the top players in the world gather to partake in the World Series of Poker - with the 1st place winner taking home over \$20,000,000 in prize money.



Poker, by definition, is a game of chance, no player has x-ray vision or a relationship with the dealer to influence which cards are dealt. Yet, if poker is a game of chance, why do the same players continually place in the top 100 despite there being tens of thousands of entrants?

Dailius Wilson VP Sales & Growth GetAccept

Some would argue sales is also a profession based on chance. Can you really influence a prospect to make a decision? What happens if certain factors, like budget or timing, are out of your control? Much like poker, the same sales reps seem to always be at the top of the leaderboard. Both poker players and sales reps fight actively against chance by trying to maximize their rate of success from the limited "hands" they are given.

Generally a sales territory is pre-set and inbound lead volume cannot be controlled, but sales reps can transform a profession laden with chance outcomes to reach consistent results by following the key points we will discuss herein.

Or they can just be addicted to outbound.

Let's explore how the top sales reps don't leave it to chance and utilize these strategies to get more deals done!



Set and follow structured stages

When we talk about sales as a profession, statements like "some people just have it" or "sales is something that can't be taught" perpetuate stereotypes that success in sales is unachievable for the average person without the "natural" talent for it. A key point of difference between top sales performers and the rest is that they aren't spontaneous about the way they run their deals, but are known for following a meticulous process to ensure opportunities to make it to the close.



One way of doing this is to set anywhere from five to ten key stages in a deal. You can look at textbook sales stages like "Discovery Call Completed" or "Proposal Meeting Held," however I recommend looking closely at your specific product/business workflow and customizing stages accordingly. For instance, a software company might use custom stages like "Demo Held" or "Technical/Security Review," whereas a plumbing company might have "Initial Phone Estimate" or "On-site Inspection." The goal to close the customer is the same, but the process followed is going to follow a slightly different permutation.

Once you have defined these set stages, review them with management and peers to see if you can add or subtract any to optimize your deal workflow.

The final step is to set strict criteria as to when a prospect should move from one stage to the next. The technical term for this is "exit criteria."

Taking the example above of the plumbing company, the deal stage should only move from Initial Phone Estimate if the customer agrees they have budget to complete the project or pay a small refundable fee for the company to come onsite to provide a formal quote.

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Look for trends in historical performance data and measure your current pipeline

Often we are too focused on the task at hand or dreaming of a brighter future that we forget many answers to seemingly unwinnable deals are locked away hidden in our past performances or those of our peers.



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For instance, I analyzed every single deal I had been a part of last year and found that I hadn't won when we were paired with a particular technical partner. Seeing this data, I now divert all deals to a rep on my team who actually used to work there before joining our company and our win rate increased 2.5x.



Go through your past closed won/closed lost deals and look for the things like:

- Deal size
- Number of stakeholders engaged in the deal
- Priority features/demands of the customer
- Geographical location of the prospect
- Nature of the lead (inbound/outbound)

You may find that both your closed won and closed lost opportunities share patterns which you can then look for in your current deals. For instance, lost opportunities generally tend to be too small or too large in size and have only 1-2 key contacts engaged, so this can help you to focus on making sure you estimate the deal value correctly and get more people involved in the conversation if it correlates to winning more deals.



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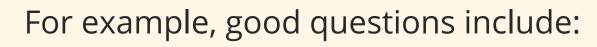
Things stalling? Roll the dice by asking direct questions

When we don't hear from a prospect for sometime or we don't get any meaningful

updates, several things can happen.

Some of us "panic" at the lack of clear direction and begin to over communicate, making us seem desperate and harming our chances of securing a closed won opportunity.

Sometimes we might "not want to seem rude" by respecting the time and internal process of the prospect to arrive at an outcome that is right for them. The downside of this strategy is that if we wait too long we could be caught napping with the deal slipping through our fingers. A middle ground is to ask direct questions, which gives both parties a clear sense of where things are at.



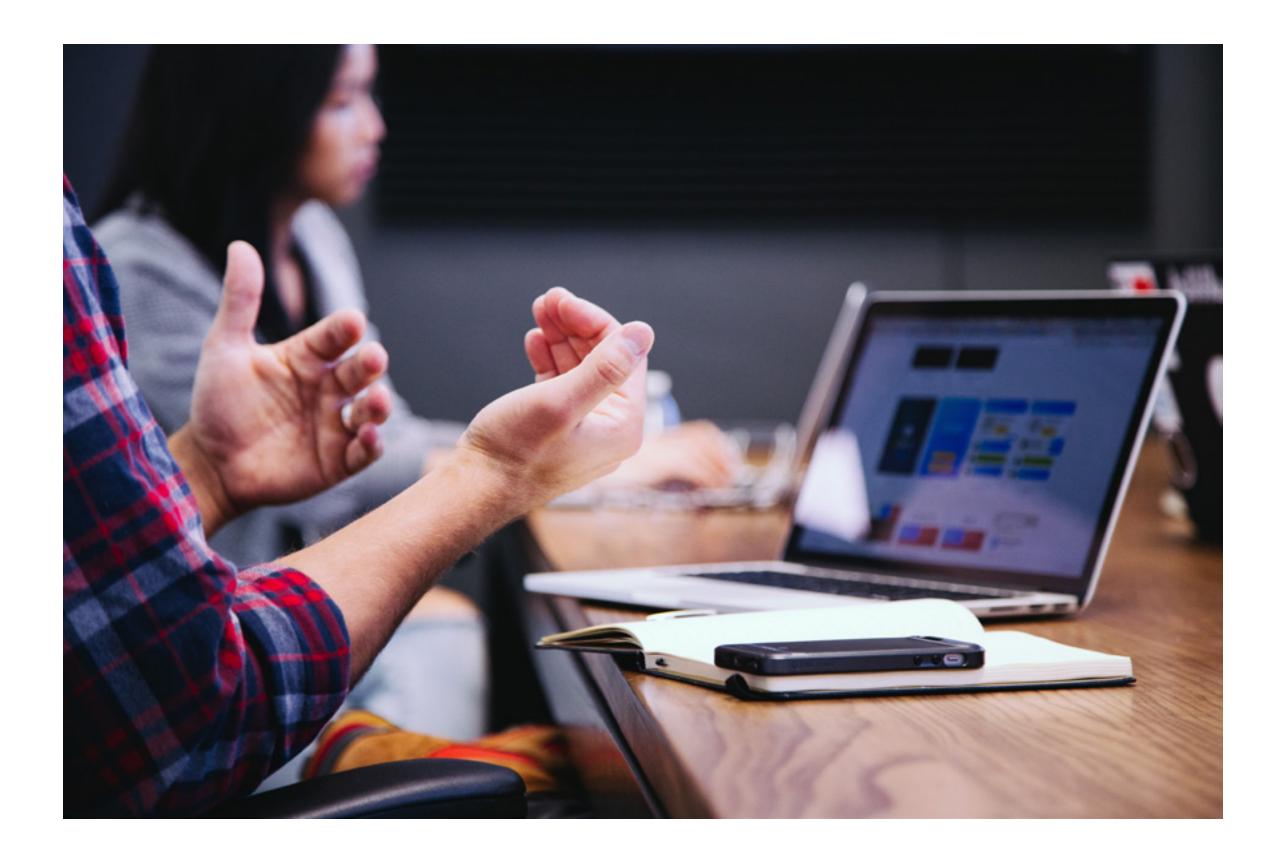
- What are the steps you plan to follow from here in order to make your decision?
- What could I do that could put us ahead of any other option you are considering?
- Are we the firm favorite for this project? What can we do to make sure that we are?
- What stands between where we are right now and finalizing this partnership?

By asking a question that aims to reveal some of the "hidden" or less obvious feelings of the prospect, you can set yourself up for greater success.



Don't say you can do it, prove you've done it before

In all sales conversations, every vendor will claim they can solve the pains of the prospect in the best way possible.



The best way to gain credibility is to showcase similar projects where you were personally involved to build trust and showcase that you are a tried and tested solution. On the surface, quoting customer names, sharing reviews or sending case studies can serve to build this momentum, but the best way is actually to get permission to bring one of your current customers on a call or to walkthrough their particular case using a demonstration.

In a deal earlier this year, I spoke with a print company in Australia who reminded me very much of one of Canada's largest print companies. Instead of doing a product demo or slide presentation, I went through some of the training materials we made for them with the new company to give an idea

of the level of detail we provide. This was a hit and gave the prospective customer more of a look into what it's actually like being one of my clients.

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If things are progressing well, do the hardest things early

An opportunity might exhibit all the hallmark signs of a stellar deal, but months of labored conversations always pose a risk to the health of any opportunity.



If a prospect seems keen to proceed, consider saving both parties time by completing some of the tasks you save for the finish line now before you lose any momentum.

A great example of this is forwarding over your standard terms & conditions to their legal team so that 90-95% of the contract back and forth is completed before you figure out the exact order size.

Another is asking to become an approved vendor via a refundable deposit. This way the procurement team can vet your company and give you an identification number so that when it comes time to purchase, you will already be in the system.

Finally, if you have a technology product, think about inviting IT into early calls

to make sure that all feasibility and security requirements are addressed early in the deal process.

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If you are going to bet, bet on the strongest opportunities

Inexperienced sales reps hold on to the belief that they can close every deal.

High achieving reps work on building momentum in 5-10 key opportunities and politely deprioritizing those which are less likely to succeed. If you look at your average monthly or quarterly sales quota, a risk factor could be relying on one particular deal as a "make or break" for you to hit your number.

Instead, you want to focus on trying to only need to win 20-30% of your winnable opportunities to meet your quota, with everything else either being additional bonus commission or spillover into the next month.

Many sales reps will work their pipeline in a linear fashion, moving from one deal to the next based on alphabetical order or responding to new leads as soon as contact details are received. Instead, you want to weigh your time spent on particular opportunities based on the probability of success. Many high achieving reps in Silicon Valley actually refuse to do any new customer calls in the last week of a closing month or quarter.





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Try and create money from thin air

The last thing most companies want to do is spend more money, the opposite of how many



of us act in our personal lives — I know as I have an obsession for new surfboards.

Sales discussions can often become focused on features, like what is the customer looking for and do you provide that functionality or service? Instead we want to shift the conversation to outcomes which can be generated from those features.

Two important levers in this realm are cost savings and revenue generation. It's one thing to prove that your product can do what the customer is looking for, but it's even better when you can highlight that they will save money and make more doing it. In order to do this most effectively, we can introduce ROI (return on investment) metrics into the equation.

To determine how much money you could save the client, ask questions like:

- How much does it cost you to do this now?
- How long does it take your current team to do this and how many people are involved?
- Are there any other codependent processes/technologies that may be made redundant through this new solution?





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For example, an SEO (search engine optimization) agency might create an ROI cost savings equation by calculating the cost of staff wages in marketing to monitor SEO movements and the cost of any SEO software to analyze their website to present potential savings of \$5,000 - \$10,000 per month for the average client.



This can then be combined with questions surrounding how much additional revenue could be generated through this purchase like:

- How many more new customers could be gained? •
- Could you charge more for your product/service?
- Could you speed up the time it takes to deliver your product/service?

Following the same example, the SEO company could prove that they could deliver 10 new customers per month at an increased revenue of \$1,000 per customer, effectively \$10,000 per month of additional revenue!

Given the above, if they were pitching a product worth \$5,000 a month without the above ROI analysis, it would be much harder to prove why any company should go ahead with their services, right? Try and create money for your clients whenever you ask them to spend it.





Try and get senior leadership to come to the table

Despite your hard work, at the end of the day it's generally one person that is the signatory on the



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deal you need to close.

However, it can often be months before you get in front of them to pitch your solution or you may never secure the meeting and the deal will be signed in the background without your knowledge. Avoid this by involving senior leaders passively in the deal early on in the process.

Two proven methods for myself and team include adding senior decision makers on LinkedIn with a message like "*Hi* _____, our companies are chatting at the moment about how best to solve your _____ project? Have you heard anything at the water cooler or in internal meetings?"

The other is by sending messages which complement the performance of team members under their management, with the person you spoke to Bcc'd. This creates an internal dialogue where you become the catalyst for that individual receiving praise from leadership and in turn explaining who you are and how your offering helps.

"Hi _____, I just wanted to quickly mention that I spoke for an hour today with ______ on your team. In my role, I speak with hundreds of IT leaders and I felt they stood out with their experience, demeanor, and knowledge of the market. Notes like this are uncommon in this day and age, but thought you'd want to know as I appreciate messages like this about people under my management."



The phone and direct mail are two proven, but underutilized aces up your sleeve

In 2020, it seems like every sales step needs to have a set time on the calendar with a virtual meeting.



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Often, when people don't show up, we are immediately enraged and think of a variety of curse words to compliment their non-attendance. Most of us give up and simply send another "Did you get caught up?" email, which of course falls upon deaf ears. Instead, we want to be picking up the phone as much as possible to not only ask for updates, but preferably to add value in the sales process.



For instance we can use the phone to:

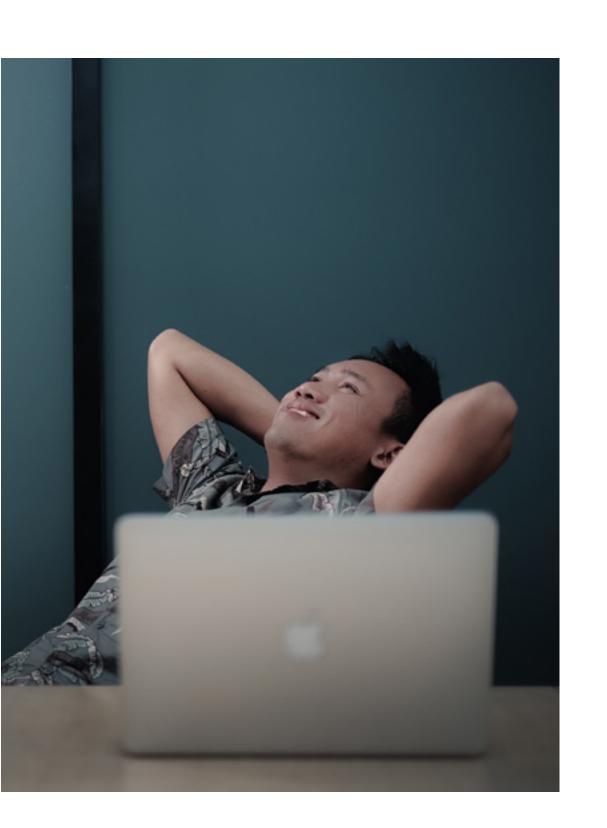
- Call an hour before a meeting to confirm the attendance of the prospect
- Notify the prospect of important news to do with their company or their hobbies and interests
- Let them know you prepared something extra and you would like their opinion on it
- Highlight that you are nearby and if they would like a coffee or some pastries delivered

Ideally you want to be adding value, but also remember it's normal to be human and simply to want to foster a relationship through genuine conversation. What can harm you is simply calling to "see if they are going ahead" or "if they have spoken to their boss," conversations which are completely deal centric and can make you seem artificial and transactional.

To complement this, think about using letter writing, sending gifts, or making custom objects to really let the prospect know you want to win their business. You want to be known as the person who brings joy, interest, creativity, and a wealth of knowledge to, not only their lives, but the colleagues around them.



There is no "me" only "them"



Commission. Attaining quota. Getting the signature. These are all "Me" things that "I" need to succeed.

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Who is this most apparent to? The prospect. Every person can sense that you need the sales, perhaps just as much, if not more, than the prospect needs

the product. Instead, you need to let go of this self-centric ideology and focus completely on "them."

What would make this meeting the most productive for you? What do you need to show your team members internally? What did you like the most? What could I improve on for you?

We don't want to be too subservient with our language, tone, and demeanor, however we want to ensure that the focus is always on the customer and their needs at all critical junctures. Many people ask, "What happens if the customer is thinking in a way that isn't strategic or not in a relevant area?"

The key to overcoming this is to ask questions that provoke the customer to see your point of view using their own logic. I call this process extraction. Let's look at this a little more closely.

I am trying to sell a customer a phone with a new feature which allows them to video call their customers, however they prefer the old cord phone they've had for the last 20 years. 99% of sales people "tell" the customer why they should change: *"It is the latest and greatest phone". "Think of all the people you could build rapport with". "Everyone is doing it"*

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Instead, what we can do is use extraction to arrive at a more strategic outcome:

- Salesperson: I see you like your corded phone, do you also like to meet people in person?
- Prospect: Yes, it is 100x more personal.
- Salesperson: Are there ever clients that are too far away to travel to, especially now with all that is going on in the world?
- Prospect: Yes, I try to make the effort, but sometimes I can't get to them all with a limited workforce and all that is on my plate.

- Salesperson: When you can't make it in person, wouldn't it be amazing to see them and go through their problems, while they could see you in return? They could still hear your voice and you could do a lot more with the saved time. I know time is important to you as you just mentioned you have a lot on your plate!
- Prospect: I see your point.

Moving from a "Me" focused approach to a "Them" focused approach takes time, but you should practice extraction with your internal team members. Try to change each others' views by framing points from their perspective.





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