

Supporting Material: Growing B2B Sales

The B2B Customer Journey

Step	Situation	Example	Possible Sales Activities
1	<p>Customer aware of Problem or Opportunity</p> <p>Measuring costs and benefits of action or inaction</p>	<ul style="list-style-type: none"> Your family has grown in size. The family car is now too small to transport everyone. 	<ul style="list-style-type: none"> Relationship building Map of stakeholders in organisation Understanding impact/repercussions of current situation Informal meetings to gather information Provide any free/supporting help to organisation Understand customer's decision process Identify at least one Corporate Sponsor.
2	<p>Problem Solving Stage</p> <p>Considering a wide range of options to solve problem.</p>	<ul style="list-style-type: none"> Considering either to buy a second, smaller car; or getting a larger vehicle to replace the incumbent. 	<ul style="list-style-type: none"> Sharing of case studies addressing similar problems Informal and/or formal proposals (where appropriate) Strengthen relationship through sharing expertise (thought leadership) through events and valuable content Seek any additional/minute detail from Corporate Sponsor of client situation/requirements that will sharpen proposal.
3	<p>Consensus on Solution</p> <p>Company has internally agreed on approach to solution.(scrutinize)</p>	<ul style="list-style-type: none"> Both parents agree the best option is to get a larger replacement vehicle. 	<ul style="list-style-type: none"> Focus on business end: clearly defining how the solution will address client requirements Demonstration of Capability, through Qualifications, Client References and Case Studies Introduction between senior management from Vendor and Customer Find ways to be connected with Corporate Sponsor while customer goes into "radio silence" Review of draft implementation plan with customer. Seek feedback. Map out competitors: their strengths and weaknesses. Determine if final proposal should be updated. (Definition of success).

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4	<p>Filtering Prospective Vendors</p> <p>Consensus helps them determine the criteria for shortlisting and selecting vendors.</p>	<p>Considering:</p> <ul style="list-style-type: none"> • Private sellers (Carsales or Gumtree websites) • Car dealers (multiple) • Agent to search • Help from relatives • 	<ul style="list-style-type: none"> • Opportunity for Thought Leadership, Industry best practice etc. • Listen to the Customer! • What are the subtle factors that weighting the various options?
5	<p>Final negotiations & Decision</p>	<ul style="list-style-type: none"> • Identified Kia Grand Carnival in Capalaba from private seller on Carsales • 2 years old. • Negotiated price to \$19k 	<ul style="list-style-type: none"> • Depending on deal/industry be prepared to offer a “sweetener” of discount or something free to get the deal over the line. Depending on the value of the customer, you may run at a loss for the first 6-12 months. Is the customer worth it? • Work on maintaining an equal relationship with customer. Emphasise the benefits of your solution. • (procurement departments) • Customer understands the value.
6	<p>Execution and Delivery</p>	<ul style="list-style-type: none"> • Finance and paperwork takes 7 days. 	<ul style="list-style-type: none"> • Makes sure you are in the loop with delivery and customer expectations.
7	<p>Customer a Net Promoter</p>	<ul style="list-style-type: none"> • Kids love “Magic School bus” because of 11 cup holders, back seat and their own AC. • Net Promoter Score: 9/10 	<p>Achieving the following outcomes:</p> <ul style="list-style-type: none"> • Good business relationship • Customer understands the value they receiving • High net promoter

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Proposal Structure

Proposal Slot	Explanation	Example: Letter requesting an intro meeting
Situation	This is our understanding of your problem or opportunity	<i>We understand that your company is experiencing market fluctuations from being part of the resources sector.</i>
Objectives	Given that opportunity or problem, this is our objectives for solving it	<i>We believe we can provide you with valuable insights into addressing the challenges of your industry.</i>
Methods	Given those objectives, these are our methods for achieving them	Propose sharing with you our White Paper (industry insights) in order to provide you with valuable insights and potential solutions to your challenges.
Qualifications	Given those methods, these are our qualifications for achieving them	The industry insights is based on our 20 years' experience in helping similar organisations to yours around the world.
Costs	Given those qualifications and methods, this is how much it will cost	Asking for 30 mins in your calendar. Suggest meeting at a café near to your office.
Benefits	Given our efforts and their associated costs, these are the benefits or value you will receive	You will gain valuable insight into addressing challenges of your industry

(Freed, Freed and Romano; Writing Winning Business Proposals; 1995; p.13)

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Bonus Section: The 6 Principles of Influence by Robert Cialdini

- 1) Reciprocation:** is where you first provide somebody with a gift which causes the recipient to respond in kind. Gifts do not need to be expensive. Information helps. Examples
 - Book a table at a major event, for a special guest speaker. Invite your customers or prospects.
 - Meet with customer on a monthly basis – giving them useful information to help with their job
- 2) Social Proof:** People look around them to guide their decisions and actions. Examples:
 - At the early stage of your company always target well-known brands or companies. When you start to sign up these known brands, it will give confidence who need a boost of confidence
 - The best time to call someone in your pipeline is immediately when you have made another sale!
- 3) Commitment and Consistency:** People don't like to go back on their word. They will often keep their word, even if they feel they would prefer to reconsider. This approach works best with a single decision maker:
 - At the end of a meeting, review all the actions and discussion points. Tell them you will email them a quick summary and ask directly for them to email back to confirm all the facts. This will help them keep to their commitments.
 - Have your proposal align with the company's publicly stated goals.
- 4) Liking:** You will have greater influence with customers who like you or are attracted to you:
 - Build your own personal brand! You could achieve this through publishing articles on LinkedIn and other blogs, presenting and MC'ing at industry events and the like
 - Build your integrity with customers through doing the right thing – even if it gives you a temporary setback
- 5) Authority:** People want to follow the lead of experts:
 - Uniform/dress/appearance suitable for your industry
 - Become a subject matter expert – no matter how narrow the field.
 - Build your personal confidence!
- 6) Scarcity:** The less there is of something, the more people value it!
 - Time based deadline: Publishing/press deadline, Second offer, End of Quarter, Selling to budget cycles
 - Limited release of products

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- Startups: Special offer for the first 10 or 20 customers