

Avoid Last-Minute Deal Disasters by Starting at the Beginning

Too many sales managers treat the sales process as a sprint. We get it – it's tempting to race to the quote or a sprint to the product demo!

The thinking that often accompanies the new year (and inevitable quota increase) is to look for efficiencies.

It frequently goes like this "Our Quote to Close Ratio is 30%, so if we improve our efficiency in getting quotes out the door, we'll issue more quotes and win more business." Unfortunately, that type of efficiency often means you just lose faster.

In the complex world of B2B sales, here's how this misstep typically plays out. Revenues start slipping. Sales forecasts go awry. You take a closer look and discover that even though you are issuing more quotes, deals fall apart late in the sales cycle.

"Hmm," you think. "Looks like my salespeople need some closing and negotiating skills. Let's sign them up for required reading and a workshop to fix this problem."

Sounds like a plan, right? Maybe not. Perhaps we should slow down and examine the fundamental levers that impact our win rates and sales cycle. In many cases, the problem is that your sales reps aren't engineering value throughout the selling process. In fact, "65% of sales leaders that outperformed against revenue targets have a dedicated sales enablement person or team."

Rather than creating more velocity on the front end of the deal to improve close rates, your reps focus on performance just before the finish line. At best, this results in selling on price. Or, worse, you've opened the door to your most formidable competitor – "No Decision."

It's time to change the conversation – from the start to the finish line and beyond.



It's Not About You; It's About Them

B2B selling isn't about the product or service.

It's about selling the value a solution can bring to buyers throughout every step in their journey. And, that journey has changed markedly. As a result, it's in direct contrast to most contemporary sales processes.

Easy access to content and peer networks has made buyers more informed - influencing their preconceived solution needs and vendor opinions before they ever speak with a rep. "In fact, [Gartner research finds](#) that when B2B buyers are considering a purchase, they spend only 17% of that time meeting with potential suppliers." As a result, they're less likely to engage with a vendor early in the buying process because most salespeople talk too much about their product and not enough about the prospect. Instead, they value peer introductions and self-service research over tradeshows and sales calls. When they finally engage, buyers want industry-specific ROI examples and proof points, and they want them immediately.

While the window for salespeople to engage buyers grows smaller, the skills and capabilities possessed by your top sales reps are evolving. Developing personal relationships in the sales cycle takes a back seat to navigating increasingly large buying groups and demonstrating strong knowledge of the customer's unique business challenges.



Today's B2B sales professionals must fulfill 3 roles:

1. Domain expert

Demonstrate knowledge of the customer, their solution area, and the business landscape. This expertise is critical early in the buying cycle. They must also understand the customer's business goals and objectives to articulate the specific value a solution delivers related to those challenges.

2. Strategy orchestrator

Identify internal resources needed, the messages to be conveyed, and to whom. Can you build an inspiring vision for the prospect by providing additional insights or identifying unknown risks? How can you change the game? These questions are essential as you progress in the buying process, where the complexity of requirements involves an expanded buying group.

3. Risk alleviator

Reps must show how rewards outweigh any potential risks using proof points and ROI metrics. Further, they must demonstrate the risk of defaulting to a "Do Nothing" approach. It is crucial to reinforce this throughout the buying process, all the way to closed-won.

These roles have one thing in common – they are value-driven. They represent different phases of the buying process that can establish value by providing insights that matter to your customer, helping them articulate their unique challenges and requirements, and effectively delivering a solution that meets those demands.



5 Ways to Engineer Value in the Buying Process

There are many opportunities to engineer value in the buyer's journey, and they vary according to the individual deal. Here are 5 of the most common ways you can improve win rates and increase forecast accuracy.

1. Walk a virtual mile in the customers' shoes.

Too often, sales professionals come to the table with preconceived notions that everyone needs their solution or that this prospect is just like every other in their industry. Instead, research the opportunity. Make sure your first questions demonstrate you have invested time in them and are a credible resource.

2. Create a high-value business case.

Sales reps need to be a part of the buyer's realization that it's time to change the status quo. By providing insight into the impact of making that change, sales reps can create a high-value business case from the start. Also, make sure to quantify the cost/risk of 'Do Nothing.'

3. Lead with value instead of discounting.

Don't make the mistake of offering a discount early in the process. Too many sales professionals negotiate against themselves, providing discounts without the customer asking or delivering the

quote while verbally saying, "we can do better than this when you are ready to buy." Instead, put the investment in the context of the value to be achieved.

4. Link value to customer strategy and risk.

According to a [recent study](#), 51% of buyers have an increased expectation of value-added insight. How will your solution help your customer overcome their top business challenges? What is the impact of not purchasing your solution? Linking value to the buyer's business strategy and potential upside will help your sales professionals navigate those critical C-level conversations.

5. Have a negotiation plan and strategy – every time.

Prepare your sales teams for every interaction with procurement, or they risk leaving profits on the table. Have a negotiation plan before the conversation begins, negotiate once, and make sure your team is ready for every discussion throughout the process. This is especially critical if it's a two-step (or more) process where the business buyers negotiate before they pass you to procurement for further tenderizing.

Short on Time? Think again.

Your sales teams are busy, and the chances are good that they'll say they don't have the time to sell value.

Before that happens, let's be clear – engineering value throughout the sales process isn't another step. It's a more innovative way to work the deal.

Start with understanding the ideal customer profile and segmenting based on lead scoring and prospect fit. Also, know when it's time to "fold" on an unwinnable deal and focus energies elsewhere. Finally, build a relationship with every key stakeholder and make sure you understand what they view as valuable.

None of this has to be complicated. Seek first to understand, listen before you speak, ask questions, and request clarification. If your lips are moving, you aren't learning anything.



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