

Managing Complex Sales Relationships Program

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Professional Speaker & Author
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“Selling...

...is about creating an environment where an act of faith can take place”

Closing Big Deals

- Bigger Risk
- Bigger Investment
- Affects More People
- Requires:
 - More Faith
 - More Trust
 - More Credibility

Credibility

- Being seen as a peer and business person not a transaction focused sales person.
- Asking intelligent questions
 - Doing our research
 - Having a “natural” process for needs analysis
- Being passionate and confident in:
 - Our self
 - Our company
 - Our industry
 - Our solution
- Keep Commitments

The one thing you need to
know about closing big
deals...

There's more than one thing
to know about closing big
deals!

Levels Of Selling

“Usually” : Higher Level of Buyer Sophistication / Larger Orders / More Complicated Transactions / Longer Sales Process / Quality Focused / Needs More Ongoing Support

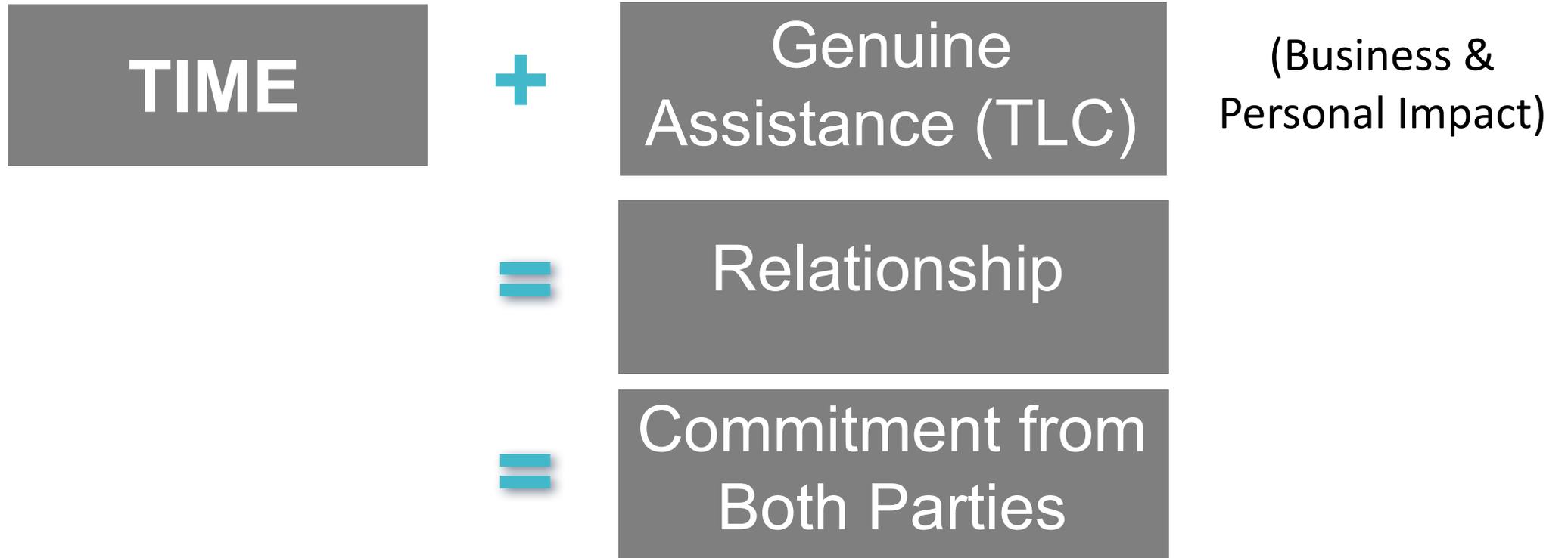


“Usually” : Lower Level of Buyer Sophistication/ Smaller Orders / Less Complicated Transactions / Shorter Sales Process / Price Focused / Needs Little Ongoing Support

5 Big Contributors to Sales Success:

1. Ability to engage qualified leads consistently
2. Quality of conversations with the right people
3. Quality and tenacity of follow-up
4. Quality of our strategic business relationships
5. Our ability to leverage technology

Relationship Building Model



In Most Transactions

“If two people
like and respect each other...
the details of the transaction will
look after themselves”

In Most Transactions

“If two people do not like and respect each other ... the details won't matter because there probably won't be a transaction”

**What “do you” or “would you”
expect, or want, from
someone close to you in a
long term relationship?**

e.g. Spouse, significant other,
boyfriend, girlfriend, son, daughter,
business partner

Your Expectations / Wants in a Long Term Relationship !

What do you expect or want in your own personal banking relationships for you to be very happy in the long term as a customer?

Expectations / Wants in my own Personal Banking Relationships

What is Important to Build Long Term Relationships?

1. Long Term Perspective
2. Honesty
3. Post Sales Support / On-going Engagement
4. Creative Problem Solving
5. Understand Customer Needs
6. Know your Product / Capabilities
7. Understand Your Customer's Business
8. Always Meet Commitments

Source: National Account Buyers Survey: Journal of Business & Industrial Marketing

1. Long Term Perspective

- Treat the customer as a partner
- Show passion about the relationship
- Use consultative approach versus sales approach
- See and give long term views, ideas and concepts
- Demonstrate patience and perseverance

2. Honesty

- Tell the truth / be sincere / be straight forward
- Even volunteer what is in it for you ... it gives an honest impression
- Especially important in the Early “Testing Stages”
- Reduces buyers level of uncertainty
- Improves communications = strengthened relationship

Relationship Strengthening Model

HONESTY

=

Improved
communications

=

Better customer
service

=

Stronger buyer /
seller relationship

The 3 Truth Questions

1. Is it really the truth?
2. Is it absolutely necessary to say?
3. Am I going to say it in a kind helpful way with positive intent?

How does The Truth and Honesty add Value?

3. Provide Post Sales Support

- Why Customers Don't Come Back:

20% of the time it's indifferent attitude of staff and management

40-60% of the time it's unmet marketing promises, bad business process and systemic inefficiencies

20-40% of the time it's customer error, misunderstanding our unrealistic expectations

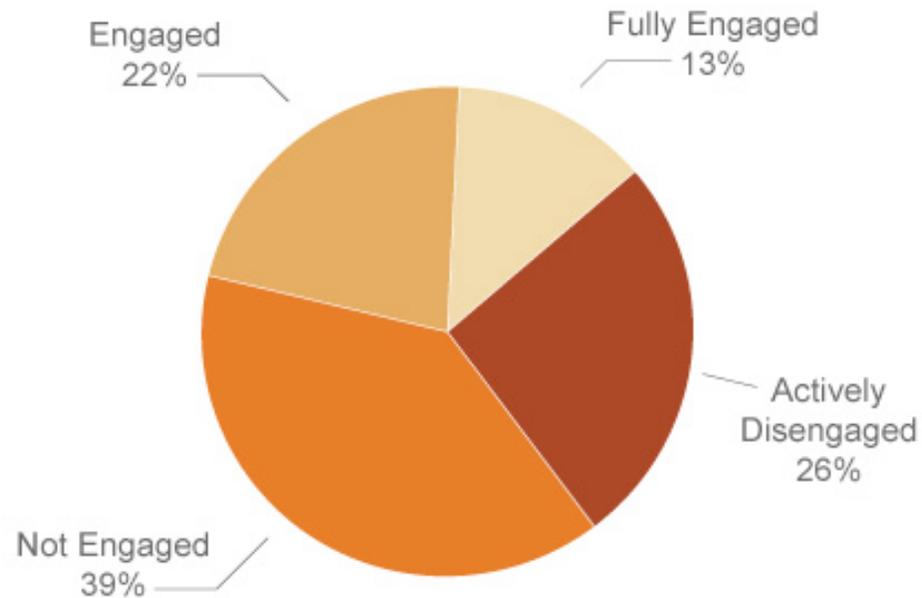
- (cx solutions.com / TARP Worldwide)

“Companies that successfully engage their B2B customers realize 63% lower customer attrition, 55% higher share of wallet, and 50% higher productivity.”

- Gallup.com

Customer Engagement in Business-to-Business Markets

Only a small percentage of business-to-business companies focus on engaging customers -- which may be why only 22% of B2B customers are engaged and just 13% are fully engaged. The other B2B companies are leaving these key business relationships vulnerable to other providers who can match or exceed their performance on price, speed, and efficiency.



How Engaged Are Your Customers?

FULLY ENGAGED customers are strongly emotionally attached and attitudinally loyal. They'll go out of their way to locate a favored product or service, and they won't accept substitutes. True brand ambassadors, they are your most valuable and profitable customers.

ENGAGED customers are emotionally attached, but they're not strongly loyal. They do like your product or service, but they can be tempted to switch by a more convenient, more attractive, or lower priced offer.

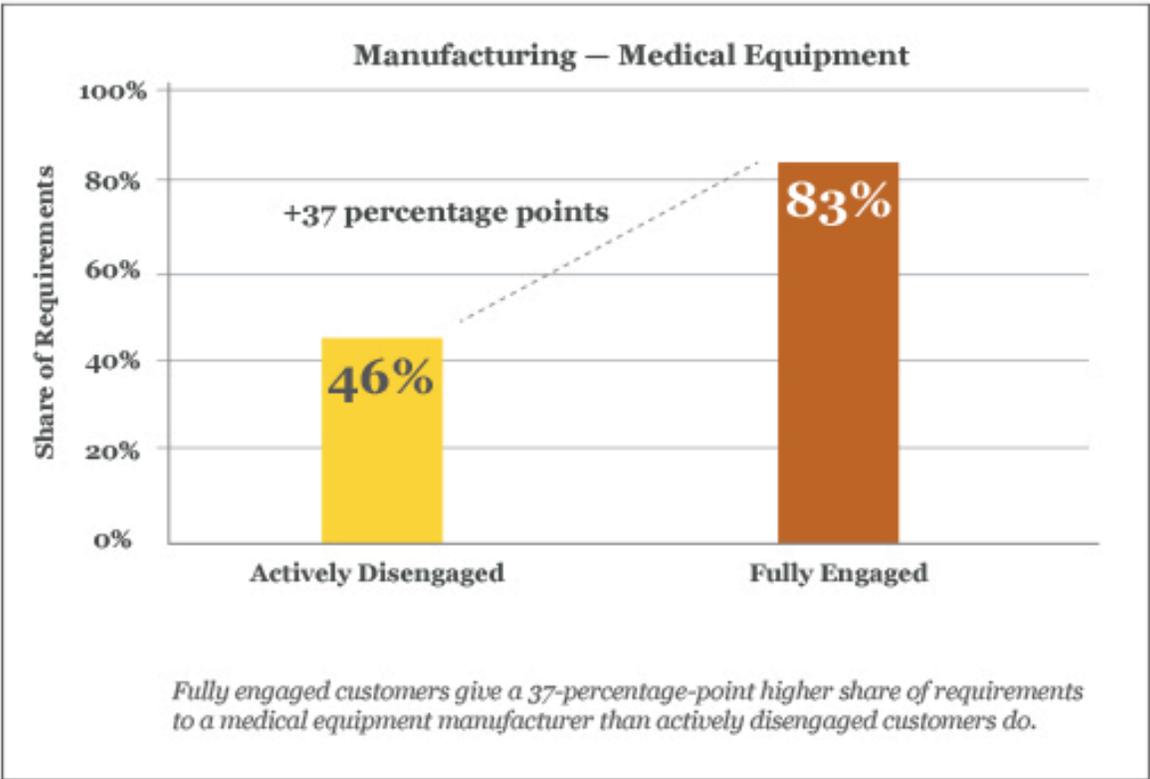
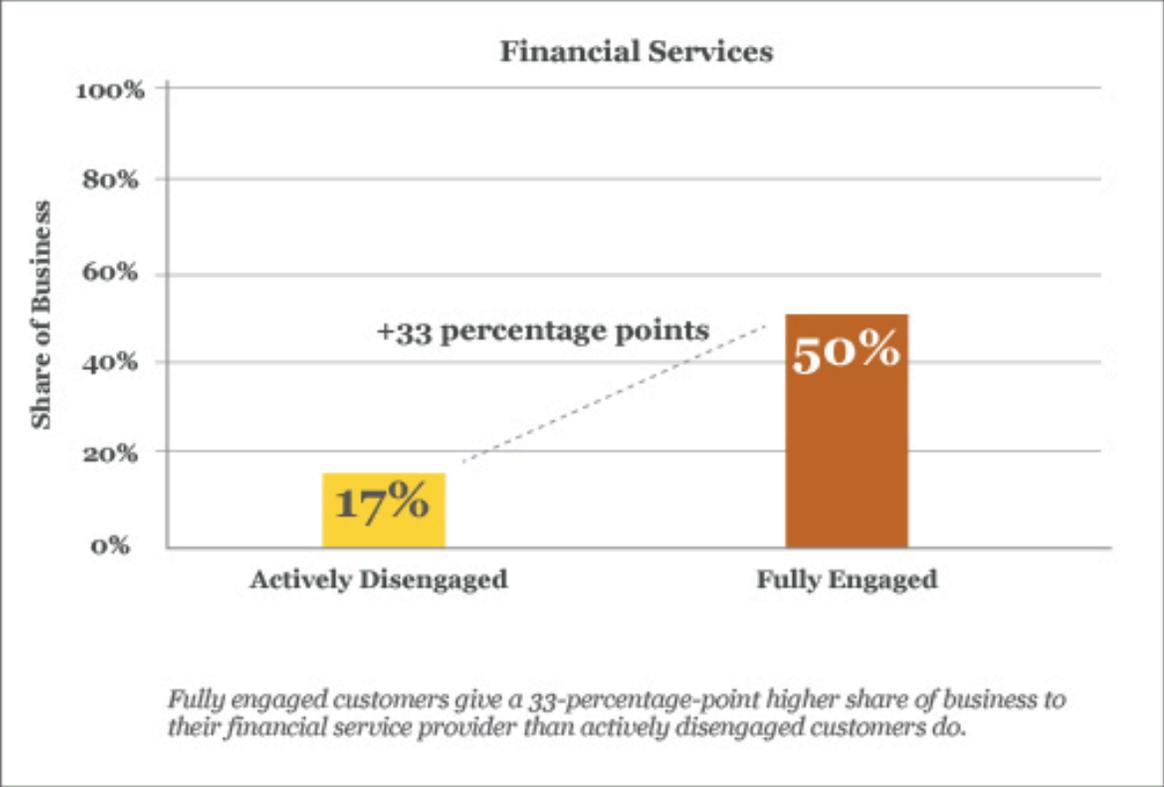
NOT ENGAGED customers have a "take it or leave it" attitude toward your product or service. They're disconnected emotionally and are attitudinally neutral toward your brand and what you're selling.

ACTIVELY DISENGAGED customers are completely detached from your company and its products and services. They will readily switch or -- if switching is difficult or impossible -- may become virulently antagonistic toward your company or brand. Either way, they're always eager to tell others exactly how they feel.

Gallup Study on B2B Customer Engagement:

- 75 Accounts in the B2B space
- Engagement Score 4-5 = 21% of the accounts grew by 20% or more the next year, while 34% declined by 20% or more.
- Engagement Score <4 = 15% grew by 20% or more -- but 60% of these accounts declined by 20% or more

How engagement drives wallet-share



The Customer Engagement Hierarchy

Four key elements -- Confidence, Integrity, Pride, and Passion, along with the rational elements associated with customer satisfaction -- constitute what Gallup calls the customer engagement hierarchy.



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Retention Facts

In Banking

- A 20 year customer is worth 85% more in profits than a 10 year customer
- Boosting retention by 2% has the same effect on profits as cutting costs by 10%

Creative Problem Solving

- The client / customer with problems and troubles is most likely to buy
- Solving a problem = Time & Genuine Assistance = Relationship = Commitment from Both Parties
- Problem solving shows that the seller is not just an order taker or sales person. The seller becomes a valued advisor
- The creative thinker & problem solver is unique. Differentiation is important in selling

5. Understand Customer Needs

- Customers expect salespeople to understand their needs and find ways to satisfy them. Careful listening is viewed as an important step.

5. Understand Customer Needs

- Ask questions & listen to the answer
- Understand the different aspects of the customers business to discover additional ways to be of assistance
- Audit the customers facilities & operation to uncover needs that your products & services can address

6. Know Your Products / Capabilities

- Contextual product knowledge is a main focus early in the relationship
- If a salesperson demonstrates excellent product knowledge in the context of the client and the industry then the buyer opens the gate for the relationship to develop further

6. Know Your Products / Capabilities

- If the buyer identifies that a salesperson doesn't have contextual product knowledge he / she is usually eliminated as future relationship partners
- Know how and where your product or service solves problems or gives extra benefits to your client specifically.

7. Understand Your Customer's Business

- Demonstrating knowledge of the customer's business objectives, directions, challenges, history etc. creates more commonalities between buyer and seller. Commonalities build relationships
- Understanding the customer's business shows long term thinking and caring about the relationship

7. Understand Your Customer's Business

- It also gives you the information to eventually be a “trusted advisor”
- Detailed product knowledge, industry knowledge is necessary early in the relationship but is not a sufficient condition for establishing a strong customer relationship in the later stages
- It is important to know the customer's business

Impact is a Strategic Result and Component of Engagement:

“Help customers improve their performance. The more relevant the improvement, the more successful the partnership... because the relationship shifts from one of price to one of advice.”

– Ed O'Boyle - Global Practice Leader for Gallup

Impact:

1. Allow the customer to use its products and services more efficiently or effectively
2. Identify unseen product or service opportunities
3. Enhance the customer's standing in the marketplace and thus its potential for future growth
4. Have some broader effect on the customer's cost structure, perhaps through more effective supply chain management, inventory control, or process improvement (according to Gallup)

CEB Insights Study:

“Customers want to be made smarter in their sales interactions. 53% of customer loyalty is driven by a salesperson’s ability to deliver unique insight to the customer.”

Key Steps Customer Impact

Gallup

1. “Articulate what makes your company different from your competitors and reinforce that difference at every customer touchpoint.”
2. “Start a dialogue with your most important customers. Ask them what their business goals are, then partner with them to find a way to solve their problems and meet their needs.”
3. “Create business-level plans with your account teams, building in accountability and performance metrics.”

A – Category Client Scorecard

12-month revenue from the account gross margin	\$4,560,000
12-month revenue growth	\$856,000
Percentage of revenue from value-added services	21%
Projected share of wallet	81%
Customer engagement scores	4.6
Impact scores	5
Account team employee engagement	4
Value of outstanding bids/RFPs	\$1,100,000

8. Always Meet Commitments

- Meeting commitments builds trust. Trust is essential for a strong relationship
- The trust building often begins in the first meeting with some type of commitment. A buyer keeps track of even the smallest of commitments

8. Always Meet Commitments

The buyer later evaluates how well these commitments were met. These detract or add to the level of trust. Again... very important early in the relationship.

- Breaking commitments has a major negative impact
- Keeping them impacts positively on the relationship as well as the sellers own self-esteem

Commitments & Promises

Penalties for breaking them

Others mistrust us and feel insecure with us

Others question us ...
we get defensive ...
relationship deteriorates

Eventually a loss of:

- Self-trust
- Self-respect
- Self-confidence
- Self-worth

Benefits for keeping them

Others begin to trust and feel secure with us

Others show respect and trust ...
we then show the same ...
solid relationship

We improve and develop:

- Self-trust
- Self-respect
- Self-confidence
- Self-worth

Commitments & Promises

Penalties for breaking them

- Continually over promising and over committing and breaking them, causes personal confusion
- The breaking of commitments works negatively on our mind, burning up energy

Benefits for keeping them

- By keeping commitments and promises it creates clarity in thinking, seeing and doing. The clarity reinforces the ability to not over commit
- Continually keeping commitments makes us feel proud of who we are. This stimulates our mind and body generating a high level of energy

What Actions Steps Can You Add in Your Personal Sales Process?

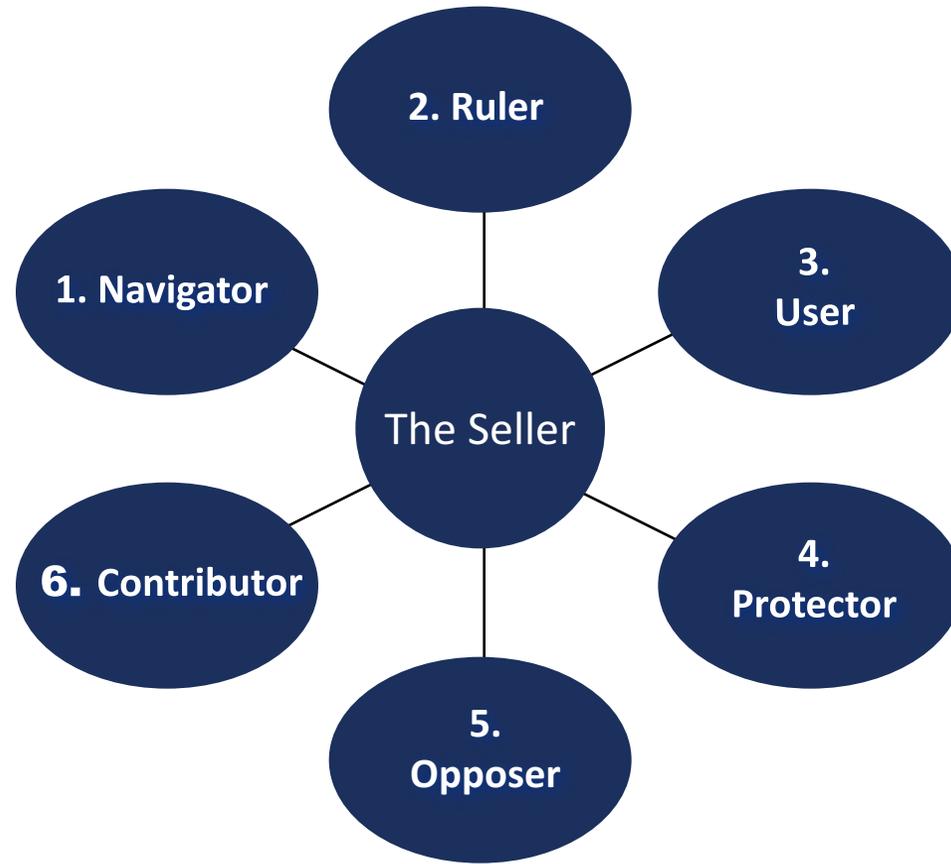
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The Keys To Building Long Term Relationships

- Long term perspective
- Integrity
- Talking to customers more frequently
- Talking in greater depth to gain understanding of what is expected
- Product / industry / customer knowledge

The Power Player Network

“...the average B2B decision-making group includes 6.2 buyers.” – CEB Insights



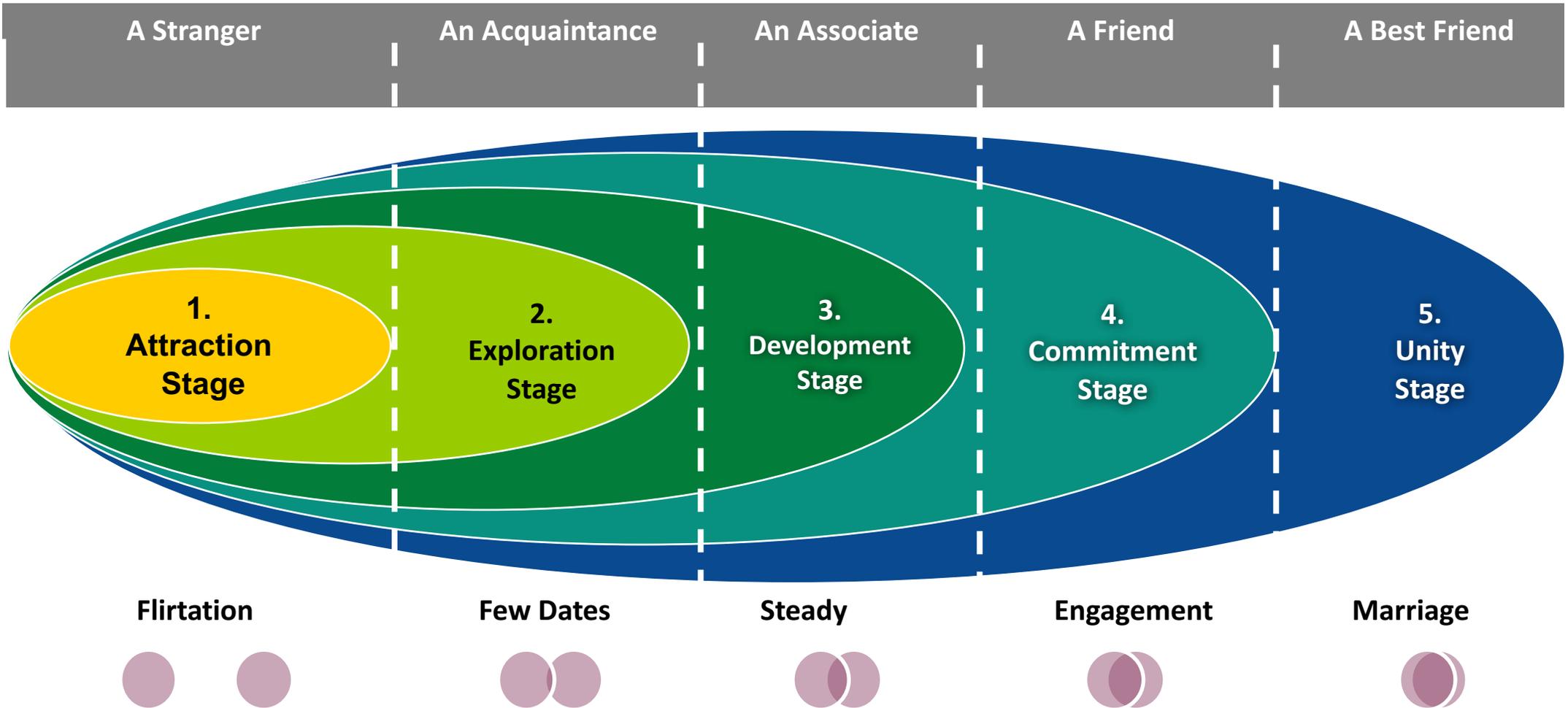
Getting the Deal

“Most people use the relationship to get the deal.
The reality is...

The relationship is the deal”
-@BillGibson1

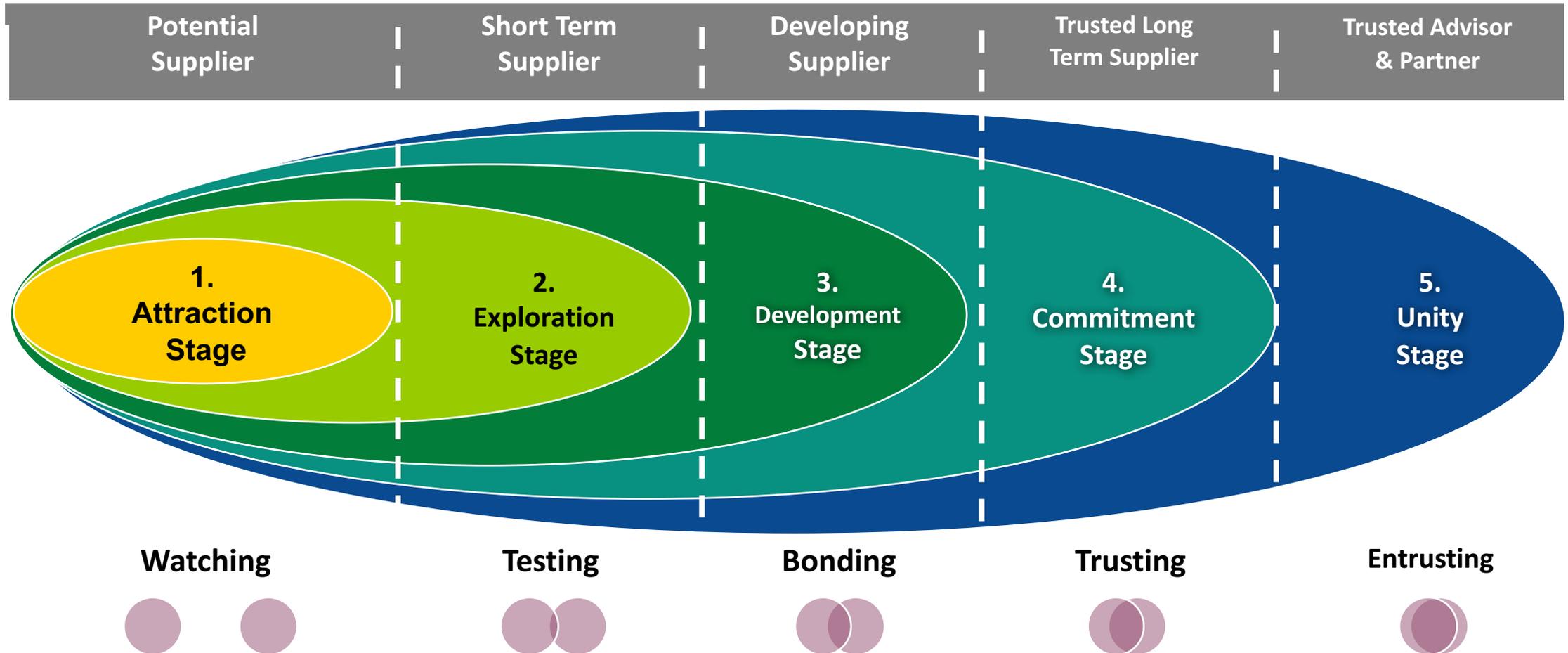
The 5 Relationship Development Stages

© Bill Gibson and KBI 1997-2017

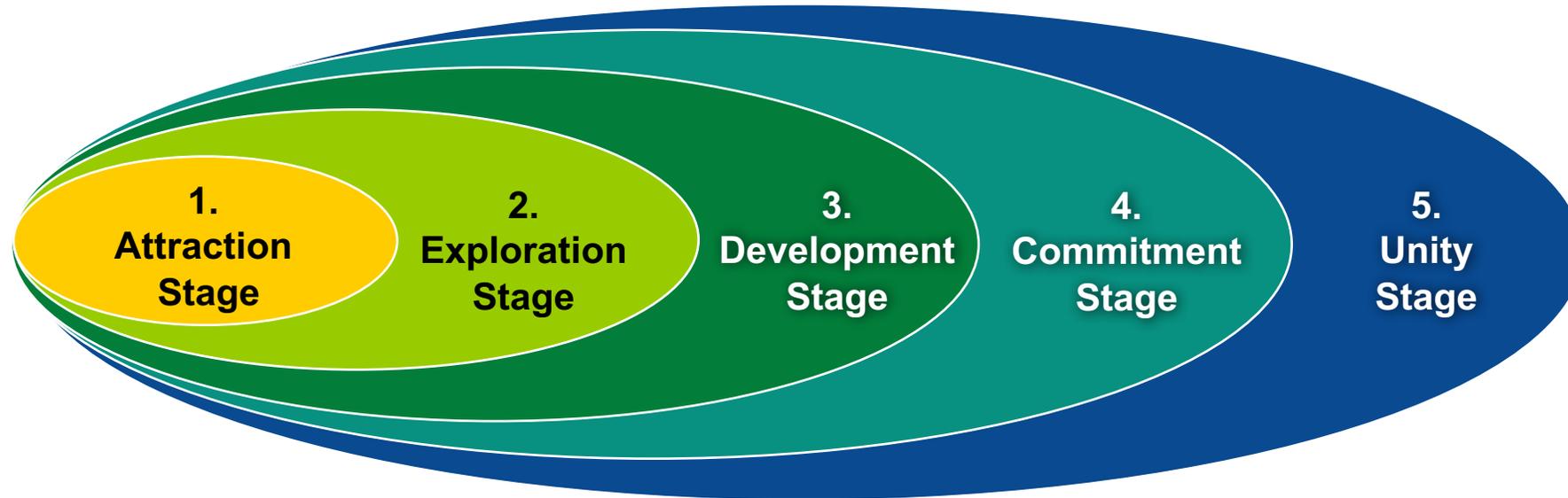


The 5 Relationship Development Stages

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The 5 Relationship Development Stages



Where do you see the relationship?

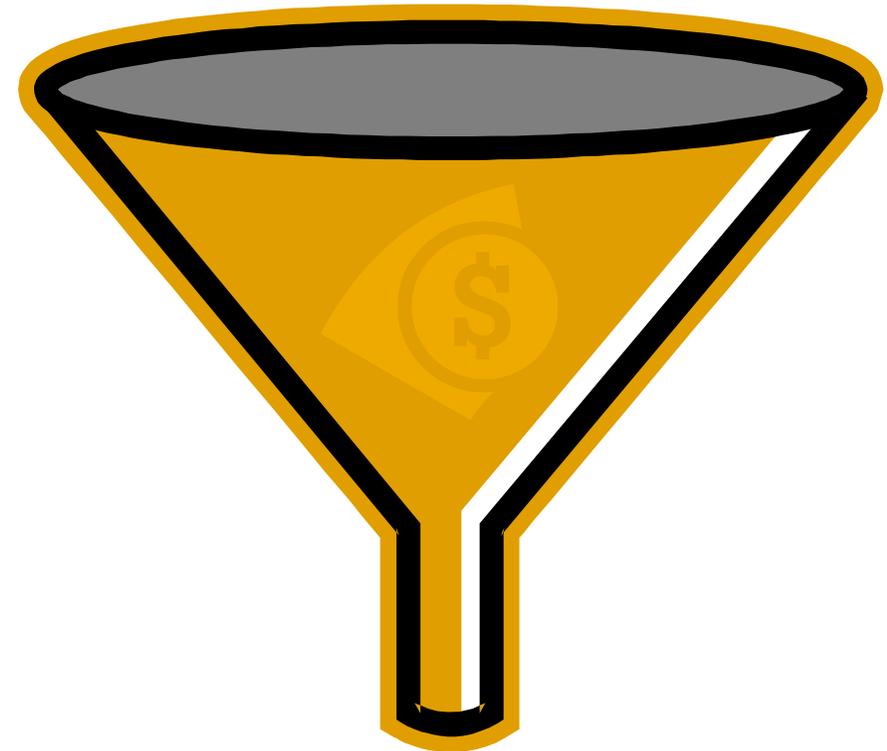
Where does the other person see the relationship?

Bullet-proofing your process

1. Always keep the deal and the relationship moving forward
2. Raise the barrier to exit
3. Raise the barrier to entry
4. Make it easy (for the customer)
5. Keep focused on your game all of the time

Sales Funnel

- Should have two holes
- Prospects and clients seem to fall out well before they reach the end of the process
- Sometimes they seem to live in the funnel forever



6 Common Holes

1. Lack of consistent input (Funnel Time)
2. Poor quality on input (qualifying)
3. Slow response times
4. Lack of insight
5. Lack of follow-up / nurturing (engagement)
6. Lack of a CRM / CRM process

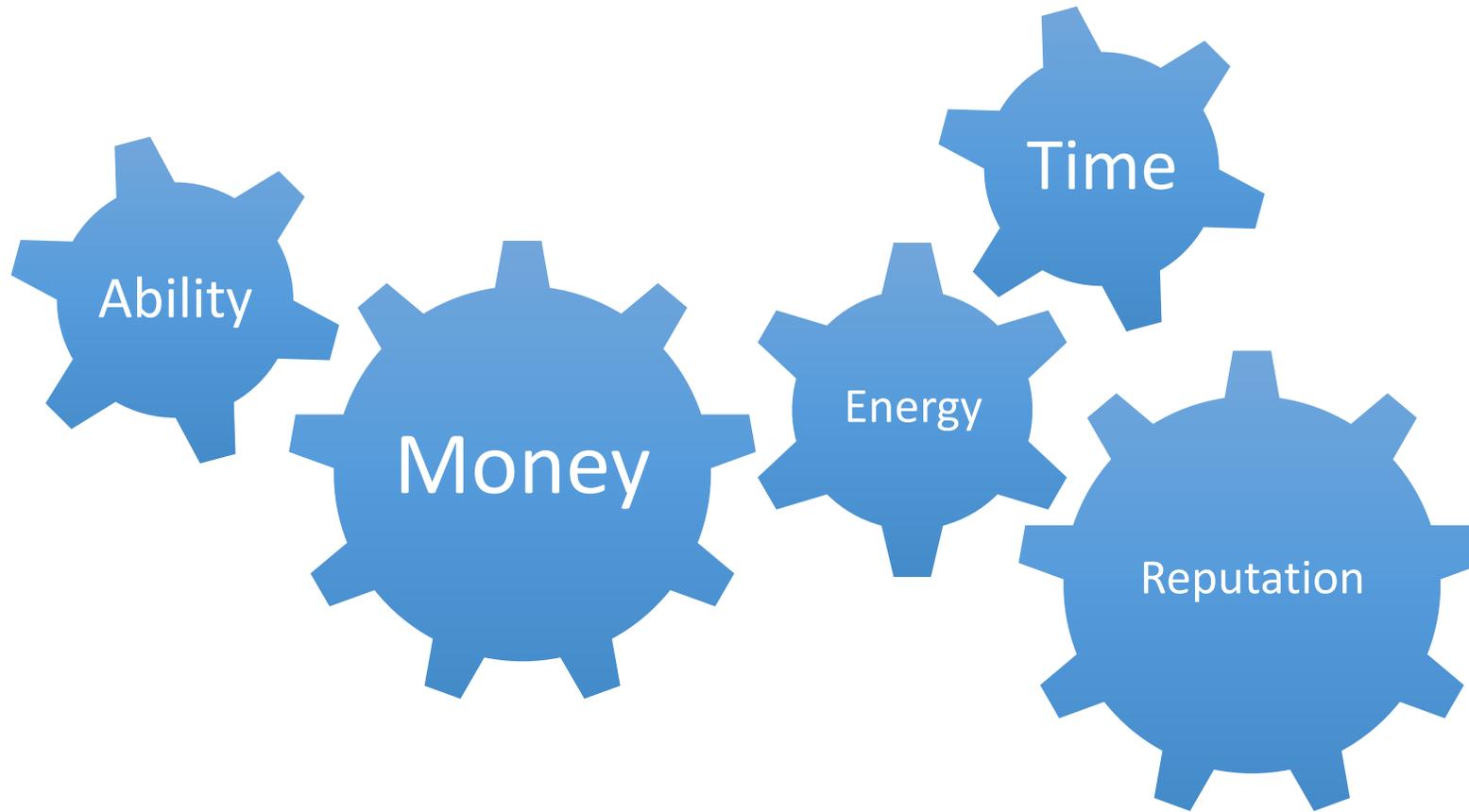
You are a decision maker



Spend?

Your Assets

Invest?



The ABC 's of Targeting

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CATEGORY	USERS		NON-USERS	
	RETAIN	DEVELOP	REGAIN	GAIN
A Absolute				
B Beneficial				
C Convenient				

High Yield & Larger Investment

Pro-Active & High Relationship Selling

Lower Yield & Smaller Investment

Passive & Lower Relationship Selling

Corporate Criteria

- Size of company
- Access to decision makers
- Annual revenues
- Region
- Number of employees
- Number of end users
- Relationship with my competitors
- Business stage of growth
- New projects on the horizon
- Market focus / target markets

Situational Targeting

Corporate

- New CEO / management position
- Financing
- Awarded bids / contracts
- Industry / Region disruption
- Growth of company / Mergers
- Hiring phase
- New product/division launch

Client Criteria – Financial Service (Blended Learning) Sales Program

Industry Sector

- A. Insurance Underwriters, Commercial Banks/Divisions, Brokerage Firms (Asset Gatherers), Insurance and Mortgage Brokerage Companies with tied agents
- B. Banks and Credit Unions (Generalists), Insurance Brokerage Firms, Specialty/niche underwriters,
- C. Merchant (US) Banks, Insurance Brokerage Firms and Financial Planning firms with non-tied agents

Number of Sales People

- A. 200+
- B. 50-199
- C. Under 50

Annual Revenues

- A. \$500,000,000+
- B. \$50,000,000 to \$499,000,000
- C. Under \$50,000,000



Criteria continued...

Head office Geographic Location

- A. BC
- B. Within Canada
- C. Outside of Canada

Business Phase

- A. Growing, in transition, or turbulent, strong focus on sales increase
- B. Reflecting, steady and strong position, wants to maintain position
- C. Overly optimistic, very conservative, or rapidly losing market positioning

Access to Decision Maker(s)

- A. Have a good dialogue with real decision makers, VP of Sales, CEO or highly empowered HR Executive
- B. Have a good relationship with 2nd tier executives and will be getting in front of decision makers or 2nd tier executives who have good access to C-level and are promoting us actively
- C. Dealing with some but not all of the key people or contact person seems reluctant to introduce us to the rest of the company

Retain Strategy

- Pro-active servicing and needs assessment
- Incentives for loyalty (value-added engagement)
- Special treatment
- Frequent contact
- Relationship building
- Some developing
- Close monitoring

Retain Strategy – Risk List

- Political differences between two companies
- Poor service
- Competitors are aggressively pursuing them
- Unhappy with price, rate or premium
- Hasn't been visited for quite some time
- Change in their management
- Change in our representative handling them
- Not enough personal attention
- Not a lot of measurable impact from the relationship

Develop Strategy

- Needs analysis
- Add-on, up selling and cross sell strategies
- Pro-active selling, servicing and engagement
- Relationship marketing
- Special Treatment
- Frequency of contact

Regain Strategy

Renewing of the relationship strategies

- Presenting something new
- Correcting situations and being humble where the relationship ended due to problems
- Frequency of calling
- Making them part of the VIP strategy once they are on side

Gain Strategy

- “Be seen” where these potential clients are
- Utilise frequency of contact and be of real help
- Treat these potential A-group clients as if they are already a heavy user of your services
- Utilize your network for introductions and referrals
- Continual prospecting
- Be a “pro” at rapport building
- Be unique
- Get social

Do your ABC's on:

- A prospects
- A steps
- A corporate activities
- A education opportunities / networking opportunities
- A personal activities

A List

- 5 A category referrals and power centers you absolutely must make more time for next month?
- 5 A category prospects that need more attention or an immediate follow-up?
- 5 A category clients I need to spend more time developing?
- 5 A category online or offline networking tools/events I should attend or engage in

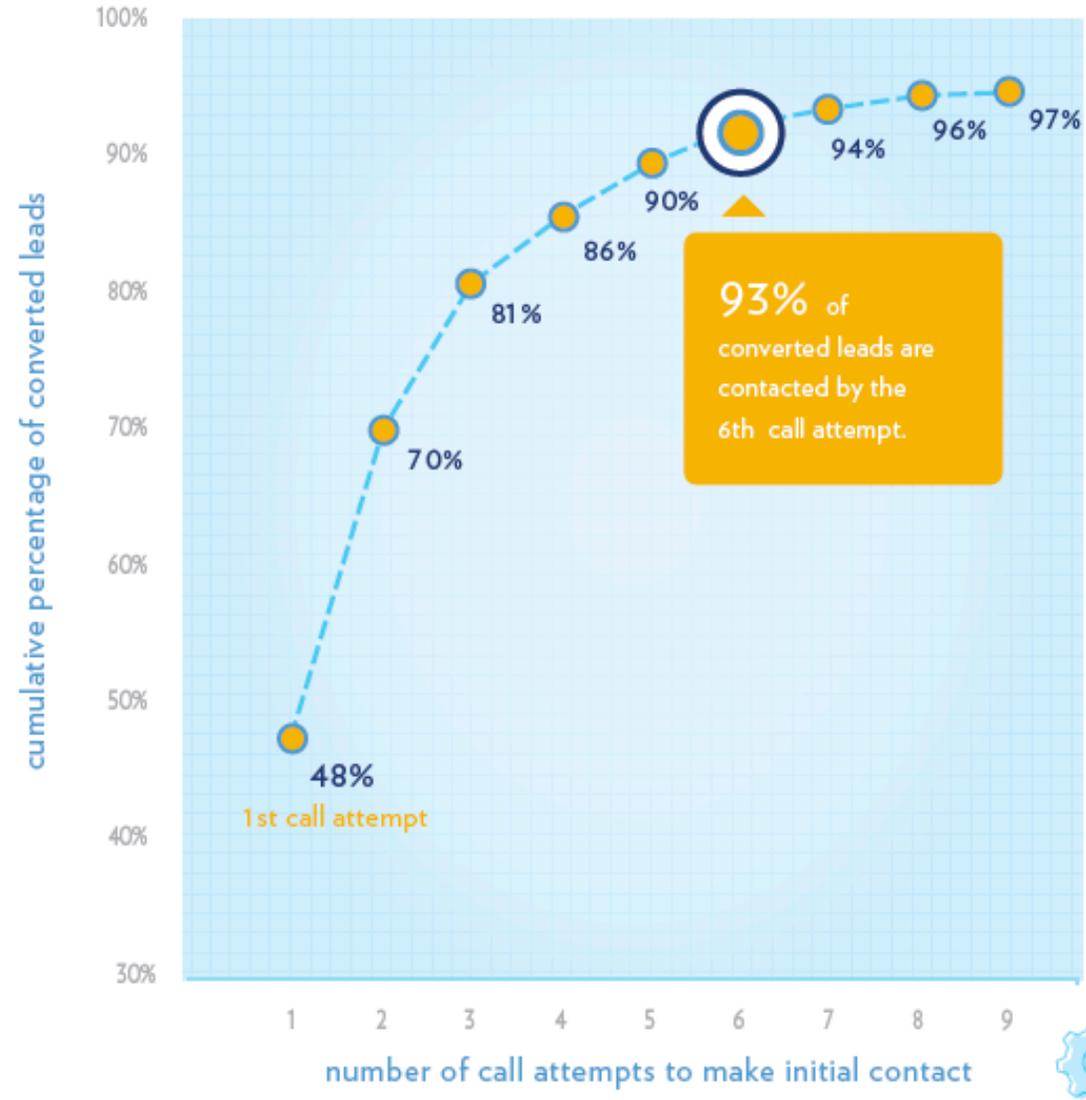
Rapid Response

- Odds of contacting a new lead is **100 times greater** within 5 minutes versus 30 minutes
- Odds of entering the sales process, are **21 times greater** when contacted within **5 minutes versus 30 minutes.**
 - Dr. James Oldroyd, Lead Response Management Study (InsideSales.com)

Follow-up 5-6 times

Velocity Study:

Figure 2: The Optimal Number of Calls



Nurtured Leads

“Nurtured leads make 47% larger purchases than non-nurtured leads.”

– Annuitas Group

According to Forrester Research, companies that excel at lead nurturing generate 50% more sales leads at 33% lower cost per lead.

- DemandGen Report

“80 percent of prospects that don’t make the grade today will go on to buy from someone within the next 24 months.”

- SiriusDecisions

Touches

- In-person meeting
- Social Get-together
- Phone Call
- Lunch / Dinner
- Coffee
- Handwritten cards
- Networking event
- Conference
- Personal email
- Hangouts / Skype
- Text
- Team member contact
- Swag / gifts
- Business intelligence
- Tradeshow

Social/Digital Touches

- Twitter interaction / question
- LinkedIn connection, comment, like, message
- Facebook like, comment, message
- Forward relevant blog
- Whitepaper / Case studies
- Sharing their content
- Email / newsletter
- Video message

HubSpot SALES ☰ 🔍 ⚙️ Notifications **ON**

☰ ALL 📧 OPENED ✉️ NOT OPENED 🔗 CLICKS

🔍 Search by keyword

 **Viveka von Rosen** has opened [Re: STA Share Request](#)
OPENED 7/21/2016 in Loveland, Colorado 📧
Mute Thread 4 views ▾

 **little woo** has opened [Fwd: Time sensitive: Your response needed by Monday night!](#)
OPENED 7/21/2016 📧
Mute Thread 6 views ▾

 **Mirko Varga** and **1 other** have opened [Customer Service Excellence Follow-up](#)
OPENED 7/18/2016 in Coquitlam, Canada 📧
Mute Thread 7 views ▾

 **Someone** has opened [Re: Affiliate Code Request](#)
OPENED 7/16/2016 📧

Email

- 3 – 5 Word Subject Lines
- Plain text
- 1st line is about them
- 2nd line is how you can help
- 3rd line is a call to action (one per email)

Cold email/messages

Subject: Your Qatar Project

Hello [First Name]

We have been working with several organizations in [Industry/Position/Area], helping them [action, business process], one of the key issues they're struggling with is [problem we solve]

This past year we helped numerous companies to [reduce risk, roll-out projects faster etc.], resulting in [major tangible benefit].

If this is something you're challenged with too, I would love to set up a quick call. I think our [insert company name] team of [insert competency] professionals can help.

Have a great day,

[Signature]



Investigative email

Re: Company news

Dear [First Name],

I work a lot with [Industry Vertical] and follow a lot of the industry news and developments. Recently I noticed that [insert news of company expansion, new position on board of directors etc] .

This lead me to think that [business opportunity/issue] may be a priority for you. I thought you may be interested in how we helped [insert brands] [business result] without [typical costs etc.].

If that sounds like something that may be of interest to you lets set up a quick call. How does [time 1] or [time 2] look on your calendar?

I am looking forward to your feedback,

[signature]

P.S. If there's someone else in your organization that you would prefer I talk to please let me know. Thank-you!



Re: Your Upcoming _____

[First Name],

I am in the process of reviewing potential orders for the month of _____.

Typically when I haven't heard back from someone it means they're either really busy or have found another option.

If you aren't interested, do I have your permission to close your file?

If you're still interested, what do you recommend as a next step?

Thanks for your help.



The Art of Asking Questions

**“I’ve heard
many people
talk their way
out of a sale
but I have
heard very few
listen their way
out of a sale.”**



-Zig Ziglar-

**Most people don't listen,
they just wait
for their turn to talk.**

70/30 Selling



A close-up photograph of a person's hands in a blue suit jacket, holding a silver pen and writing on a white notepad. The background is blurred, showing a blue wall. A semi-transparent grey box is overlaid on the right side of the image, containing text.

Needs Analysis

- Forces you to listen
- Shows real interest
- Nothing is missed
- Is a record
- Free education
- Leads the customer

Would it help to know the clients':

Likes

Challenges

Dislikes

Objectives

Fears

Values

Beliefs

Goals

Problems

Motivations

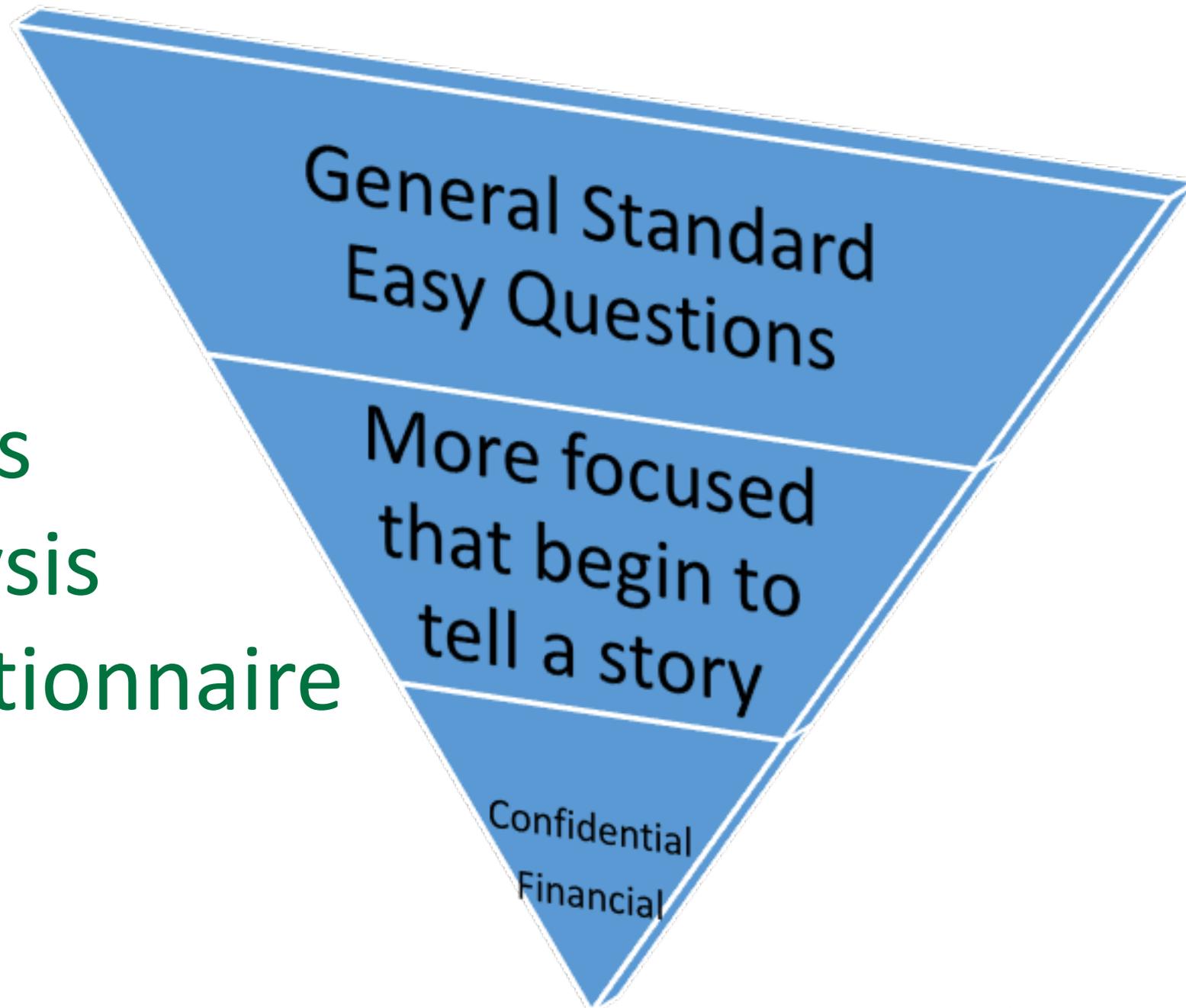
Achievements

Dreams

**20 % of your questions provide vital information,
80% build rapport and lead the customer.**



Needs Analysis Questionnaire



3 Rules

1. Never sell during the needs analysis
2. Watch their tone and body language
3. Watch your tone and body language

Effectiveness Levels of the Various Aspects of Communication

7% is in the **words**

23% is in the **Tone of Voice**

35% is in the **Facial Expression**

35% is in the **Body Language**

Mirroring

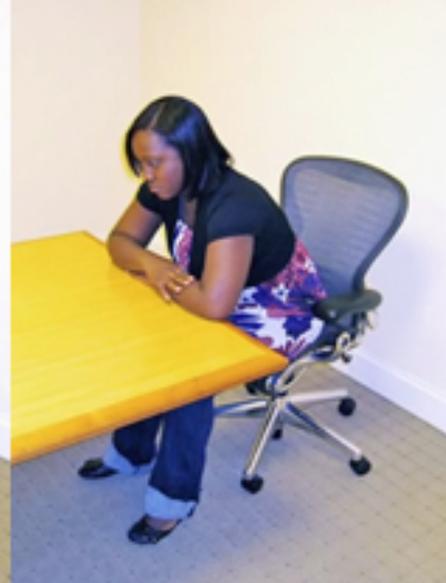


Ways We Can Mirror for Improved Rapport

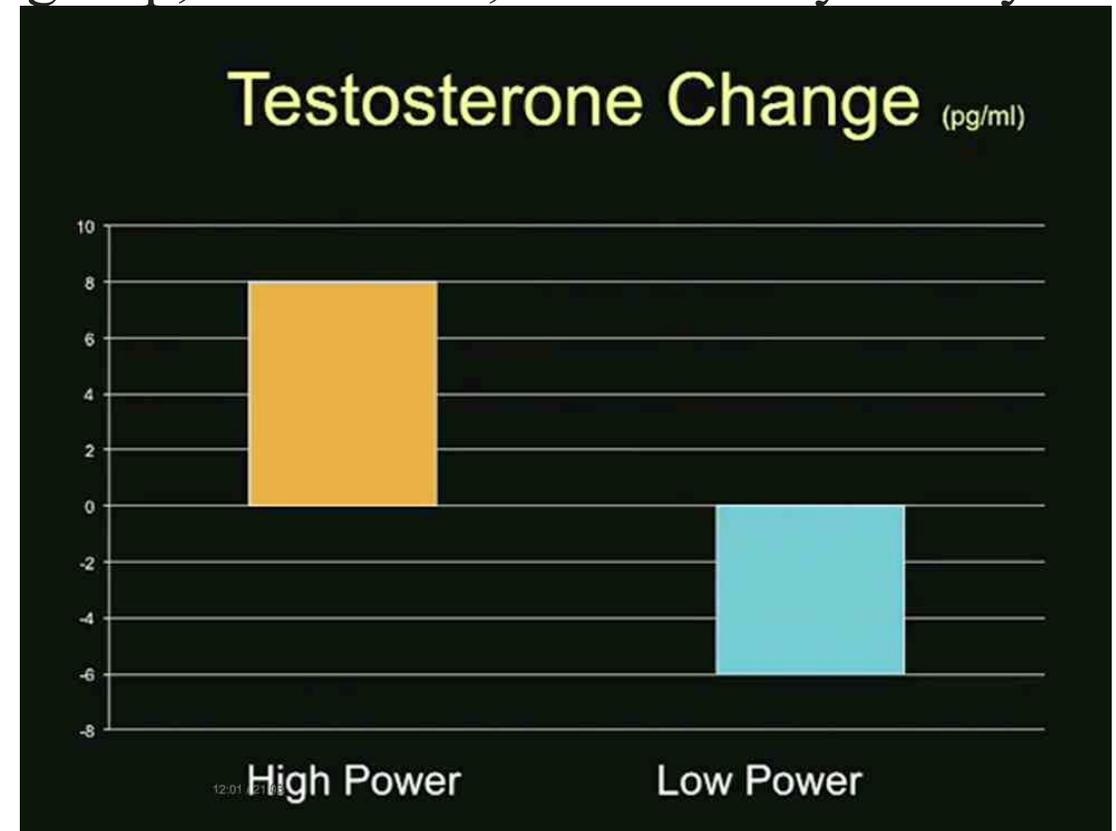
- Eye movements
- Gestures and posture
- Breathing rates
- Tonality
- Flow and pace of language
- Tempo, tone and format of written communications

“People like to do business and socialize with people who are much like them”

(Images courtesy of Amy Cuddy, Harvard University)



“Testosterone is one key chemical for "power." The other is cortisol. When cortisol levels drop, people are better able to handle stressful situations (a good thing in a leader). After the 2-minute poses, the cortisol levels of the "high power" group fell sharply. The cortisol levels of the "low-power" group, meanwhile, rose.” - Amy Cuddy



~~Fake it to you make it~~

Model it until you become it

Varied Questions Create Contrast

- Open
- Closed
- Leading
- Requests



Open Questions

- Tell me about where your business unit is heading in the next 12-18 months?
- What is your present process selecting _____?
- What made you decide to look at us?
- In order for this to be a good investment for you, what has to happen?
- Do you have any major initiatives, changes or launches coming up that I should be aware of?

Closed questions

- How many switches do you have?
- Have you _____ yet?
- What is the very latest date you need these?
- Are you looking at other options?
- Who else have you worked with?
- Do you have a total budget for your project yet?

Leading questions

- How important is _____ integrity to you?
- How many years does this have to last?
- What kind of environmental factors will your _____ be exposed to?
- Do you project needed modifications? How important is turn-around time on this?
- As you roll-out your network will controlling on-going costs be a top priority in this region?

Requests

- Tell me... where are you in your decision making process now?
- What is your process for determining what components you will use?
- What do you like most about _____?
- Any customizations I should know about?

3 Vital Questions

1. Have I missed anything?
2. Do you have any questions for me?
3. Based upon what you have shared with me, would you mind if I shared with you how I think we could help you?

Design your own needs analysis

1. Brainstorm multiple open, closed, leading and request type questions
2. Rate them from least to most confidential
3. Pick your top 5-7
4. Practice out loud to test comfort and flow

Action Steps

1. Develop your ABC's of targeting criteria
2. Develop a frequency selling tool-kit
3. Implement the process into a CRM
 - a) Tag A category prospects
 - b) Map the Power Players
 - c) Set a recurring task
 - d) Use value-added touches at each interval
4. Develop a needs analysis and start using it systematically to discover impact opportunities.