

15.387

Technology Sales and Sales Management

***“The Sale: Preparation, Approach, and
Presentation/Demonstration”***



What are you selling?

- Soda?
- Green lifestyle?
- Energy efficiency?
- Technology?
- How much is this deal worth?



Account Planning

Cover your bases

Thoroughly Prepare and Plan ahead

Evaluating Chuckie...

- What information do we want to know about Chuckie and why does he care?
- How long has he been on the job?
- What does his yearly eval look like?
- What's on his desk?
- What's his signing authority?

Evaluating the account

- Is Chuckie really the decision maker?
- Is there a mandate for such a product?
- Who else is in the decision loop?
- What objections are we likely to hear?



Questions to answer

- Where am I in the sales cycle?
- What do I know about the person/group I am going to be calling on?
- Have I done my research on the target customer?
- Has my prospect had success/failure with similar offerings?
- Have I completed the Feature/Benefit analysis for my products vs. the competition?
- Have I done a Frequently Asked Questions exercise?

Getting ready for the sales meeting

- Build a sales meeting agenda together with your customer
 - ▶ Find an internal sponsor
 - ▶ Understand the needs of the organization

Preparing for the sales meeting

- Who should be in the meeting ?
- Who should not?
- Who is your internal sponsor?
- Who are your nay-sayers?
- Who is the decision maker?
- How do decisions get made?

Setting the meeting objectives

- What do I want to achieve in this meeting?
- What specific objections exist?
- What is the best outcome for this meeting?
- What are the next steps?
 - ▶ Demonstration
 - ▶ References
 - ▶ Trial
 - ▶ Purchase



Courtesy of Paula Naugle on [Flickr](#).

Rule #1: Ask questions

- Shut your mouth: let the customer talk
- Uncover objections
- Apply logic to your questions, so that you can use the information in the future
- Don't try to prove that you are smarter than the customer

Columbo (my sales hero)

The Presentation

- GOALS
 - ▶ Establish the current situation
 - ▶ Build rapport/trust/credibility
 - You
 - Your company
 - ▶ “Set the Table”
 - Set up for a successful “next step”
 - Understand needs/hot buttons



Types of Presentations

- Memorized (or canned)
- Planned
- Needs
- Satisfaction
- Problem-solution
- All presentations, regardless of type, should be jointly crafted with your counterpart

Why you and your product?

- **...there is a better way.....**
- **...successful companies have used our method....**
- **...financially, it may pay to consider changing present environment...**
- **...we support you 24x7...**
- **...we have a team who has done this before...**

What to do about competition?

1. don't disparage
2. don't insult – your customer chose them once –
3. give them credit where credit was due....”their X-50, introduced in 2000, was a great, great product”
4. damn by feint praise
5. leave door open

Demonstration

- First rule about doing a demo: Never do a demo (or at least limit the demo)
- Demos can break, they can highlight the wrong ideas
- A demo is not an evaluation
- Tease and please

Demonstration

(make sure what you show works)



Demonstration

- **Show off a little: product knowledge.....Tailored to the account**
- **Focused on moving toward a close or the next step in the sales process**
- **Gain agreement on value**
- **A demo can be “canned”**

Showmanship

- Be Theatrical!
- Show passion and belief in your product
- Use your senses...or as many as you can. Be flexible and show compassion and sensitivity...”feel the meeting”
- Ask questions

In the Meeting ...

- Know “Who or Whom” you are presenting to before you meet them.
- Go prepared with backup failure scenarios
- Probe for areas of need.
 - ▶ Use “open” probing questions for discovery.
 - ▶ Use ‘closed” probing questions to quantify need.
 - *Being dumb like a fox!*
- When you discover a need ...
 - ▶ Acknowledge articulate the need.
 - ▶ Introduce the appropriate benefit(s) that will satisfy the need.

“Active Listening”

- You have 2 ears and 1 mouth?
- Listen for ...
 - ▶ Main supporting points.
 - ▶ Focus on key words to support points.
 - ▶ Categorize key points.
 - Pros vs. cons
 - Advantages vs. disadvantages
 - Likes vs. dislikes
 - Similarities vs. differences
 - ▶ Clear vs. unclear message.
 - Verify message



“Remember, every time you open your mouth in the presence of someone who has superior knowledge, you display to that person your exact stock of knowledge, or lack of it! Genuine wisdom is usually conspicuous through modesty and silence.”

By: Napoleon Hill

Always be closing

- Always remember your meeting objectives.
- Force the agenda – stay on track
- Close off key objections
- Little wins matter
- Watch, listen, feel the meeting

Overcoming objection

- Sales starts when the customer says “NO”...
- Don't give up
- Use your knowledge of the account and the people to recover
- Focus on the objection, not on the “NO”
- Cut your losses early



Delphi Software

What Keeps Chief Information Officers Up at Night?



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Chief Information Officer

Age?

Background?

Size of Staff?

Reports to?

Budget?

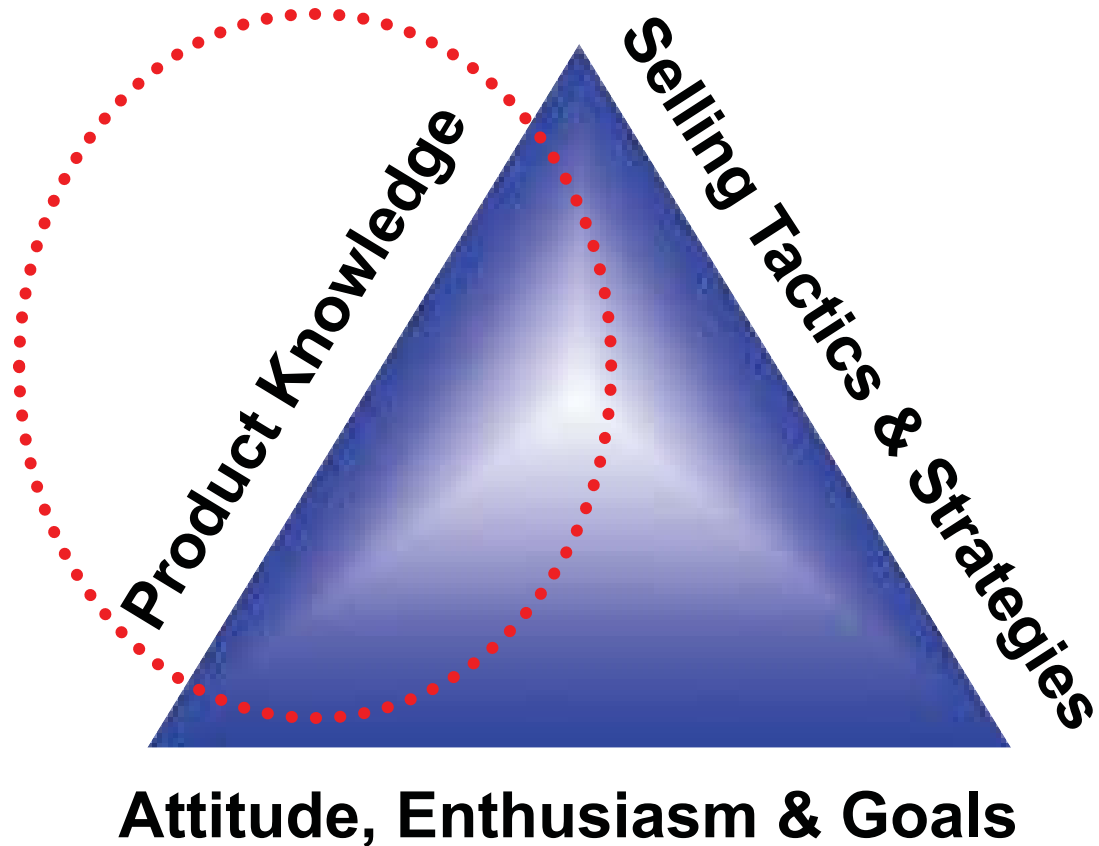
Sells through... Independent and
Dedicated Agencies

Objections!

New Yorker cartoon "Let's stop this before we both say a lot of things we mean." removed due to copyright restrictions. See [The New Yorker Archives](#).



The Selling Triangle



Source: Tom Hopkins

Sales Product Knowledge - Buyer



Selling Climate

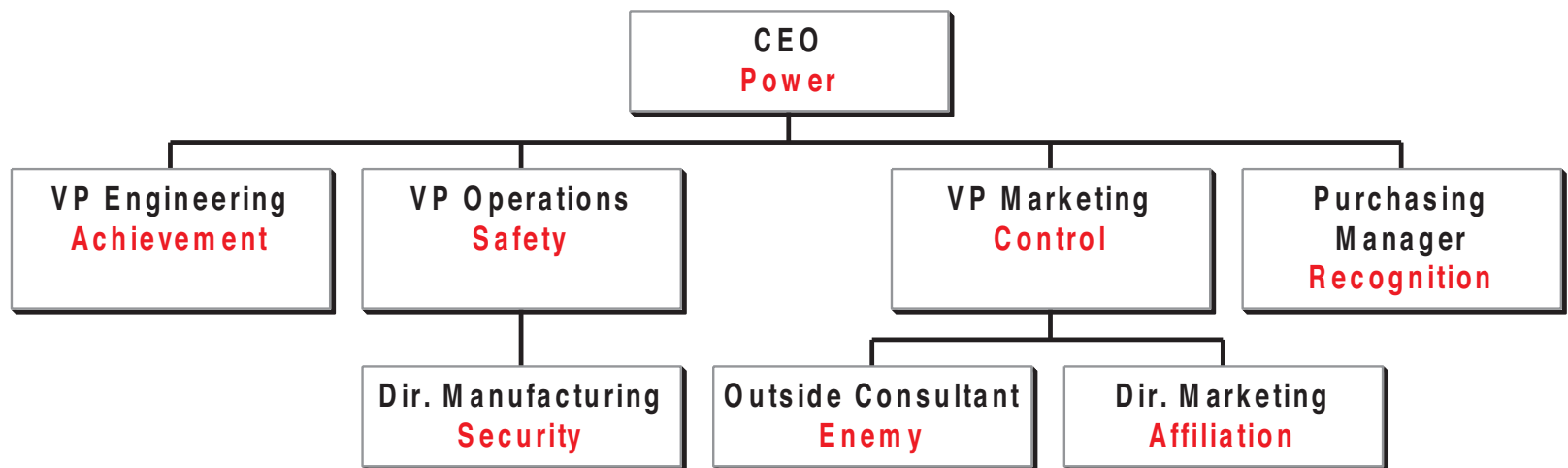
- Determine what prospect(s) have the where-with-all to buy?
- Need to determine the “situation analysis” climate. What needs (problems) does your prospect have?
- People buy “benefits” not necessarily features.
 - ▶ A feature is a descriptive set of characteristics of a product or service.
 - ▶ A benefit is the “satisfaction” of a need you get from the feature of a product or service.
- Propose benefits your prospect needs and will buy.

Buyer:

1. Is this salesperson the real thing?
2. Does he know enough about his, and his competition's product that I can trust him?
3. Is he/she always saying, "I will get back to you"?
4. Am I looking at a "consultative" salesperson... or a peddler.

Multi-Level Selling

When selling in large organizations, you will have different “Needs” satisfaction by various departments and individuals.



Each Buying Influencer Has His/Her Own Agenda

- Technical buyer: specifications
- Financial buyer: price
- User: Interface with existing decisions
- CIO: Risk/Reward
- Using Divisions: helps us win business and not screw up existing relationships



Product Sales Planning

- Create an elevator pitch
- Know the Features and Benefits
 - ▶ Financial impact
 - ▶ Operational impact
 - Easier to implement, less downtime
 - ▶ Business impact
 - Will make workers more productive leading to less turnover
- Understand the competition

Preparing the above will enable you to sell on value and not on price!

The Elevator Pitch

- *Imagine:*
 - ▶ *You are selling a product/service and the VP of the division you are selling to steps into the elevator. She asks, what do you offer?*

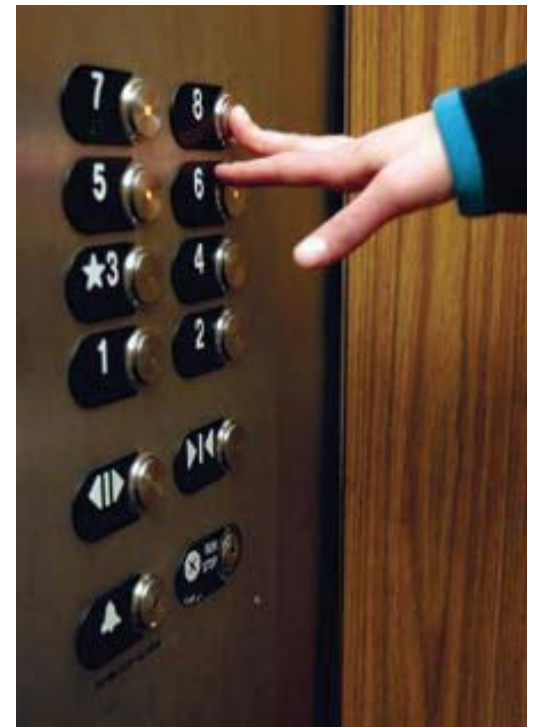


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Elevator Pitch: The quick, succinct summation of what your company makes or does

XYZ builds and installs custom, back-office financial software for small businesses to help simplify and automate their invoicing and payroll processes in order to improve accounting accuracy and efficiency.

Class exercise

1. I will present pairs of competitive products
2. You will create an elevator pitch, features and benefits, competitive attributes
3. I will cold call two people to sell the products to the class
4. Winner will be determined by the class

Sales exercise #1

Lead Pencil w/ Eraser



Ink Pen



Sales exercise #2

Plastic Spoon



Metal Spoon



Sales exercise #3

Ipad



Laptop



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Sales Engineer

- Compliments salesperson
- Demonstrates product
- Uncovers technical objections
- Demonstrates solutions to objections
- Second set of eyes and ears on sales call



Role of the Sales Engineer

Product knowledge and role of RFP

2. Technical Evaluation Criteria

With a view towards a long-term development and maintenance, the overall criteria are:

- Tools
- Availability
- Security
- Modularity & Design
- Scalability
- Supportability
- Reliability
- Accessibility
- Performance
- Maintainability & Code Quality
- Documentation & supporting material
- Interoperability
- Localization & Internationalization
- Integration with Social Networks

Product knowledge for global selling

- Unique local customs
- In person or virtual meeting
- What you learn in person vs over the phone

Power of Product Knowledge

- Makes your customers and prospects want to see you
- Ability to better qualify your prospect
- Find the real objections instead of just answering product questions
- Can set the traps for the competition
- Know the traps your competitor(s) will set for you and take steps to avoid them
- Enables you to more quickly build internal champions as they consider you to be an expert...the trusted advisor
- Decrease the length of the sales cycle
- Sell on value instead of on price
- Create opportunities

A few things to remember

- Product knowledge without account qualification is useless
- Product is often the same, but reason the customer buys can be very different from account to account-match product attribute and value to need or pain of the particular prospect
- It is not a contest to show your customer how much you know about your product
 - The finest doctor still asks the patient, “what hurts” or “tell me about your medical history”...before he/she recommends a solution.

And Finally....

What top performers have

- The ability to orchestrate a sales campaign
 - ▶ Customer Knowledge
 - +
 - ▶ Product Knowledge
 - +
 - ▶ Selling Skills
 - =Making Quota

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