

Foreword by Jonathan Farrington,
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CUSTOMERIZED SELLING®

Learn How Customers Want You To Sell

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**Harvard
Business
manager**

infoteam
THE SALES PROCESS ARCHITECTS

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INTRO- DUCTION

Benefits of this book

This book is for people who work in a business-to-business (B2B) sales environment. Based on an extensive research of customer and vendor organisations, it shows the considerable discrepancy between the capabilities that vendors think are important and those that customers actually want. Focusing on the latter, the book suggests ways to professionalise the organisation by incorporating what customers expect into all aspects of sales force development. We call this type of professionalism “Customerized Selling”.

- If you are a salesperson – the term used in this book for anyone responsible for the acquisition and development of customers – you will learn how to earn their trust faster and make your sales approach a competitive differentiator.
- If you are a CEO or sales leader, you will learn how to improve sales effectiveness and predictability.
- If you are in HR, you will learn what sales competencies really matter and how to look for them in candidates.
- And if you are in Sales Controlling or IT, you will learn how to use technology to reinforce the competencies and behaviours required for success.
- And, last but not least, your customers will benefit from your professional approach to help them make a sound buying decision.

I will set out a clear sales process in this book. Research findings, sales scribbles, tools and examples support each step of the process. But rather than a prescriptive set of tasks, it is a toolkit you can use to optimise your own sales engage-

ments. You may adapt it to different customer segments and new and existing customers. The more you incorporate how customers define good selling into your sales process, the more effective it will become.

What's changing in the customer's world?

Before explaining the Principles of Customerized Selling, let's look at some of the real shifts in the world of our customers that have made selling more challenging and force us to rethink the way we sell.

Firstly, from the customer's point of view, all vendors are starting to look very much the same. Their products and services look increasingly similar and as soon as one company creates a competitive advantage, the competition responds and catches up.

So, things like quality, price and reputation get you on the shortlist, but you will be up against competitors who are offering virtually the same thing at a similar price. By this point, at the very latest, "how you sell" becomes a USP.

A second major shift is the increased need for customers to sell internally. "Procurement is more about selling than buying" is what a successful procurement professional recently told me. More and more people are involved in internal decision making. Buyers identify the best possible solution, but then have to sell it internally. They have to align all internal stakeholder needs and make sure the procurement process doesn't cause delays. They need your help to do this.

A third major shift is that customers have become more professional and better informed. Customers have usually researched your organisation, your offer and your competitor's offer before your salespeople walk through the door. They are also busier than ever and have much higher expectations of sales professionals.

How do salespeople perform against customer expectations?

Infoteam, most recently in cooperation with the Harvard Business Manager, carries out regular international research projects with customer executives who regularly buy products or services for at least €75,000. The purpose of this research is to identify what is important to customers when selecting a vendor,

solution or service, and highlight areas in which they feel there is need for improvement.

We then compare this with what vendors believe is important. Our latest international research shows a significant deterioration over the past years in how salespeople perform against customer expectations.

- 45 % of customers are unhappy with the professionalism and responsiveness of the B2B salespeople who come to see them – up from 18 % in 2004.
- 52 % of customers are dissatisfied with the quality of vendor meetings.
- Writing proposals that meet the needs and expectations of different stakeholders in the customer organisation appears to be a big challenge. The average degree of customer dissatisfaction is 50 %.
- The degree of dissatisfaction with the management summary (the first thing that customers read in a proposal) is even higher – 62 %. This represents a staggering 44 % increase in dissatisfaction since 2004 – perhaps indicating the increased scrutiny projects receive before being approved.

So, in summary, our research shows that there has been little progress in vendor performance measured against customer expectations in the past years, with significant decline in many areas. Moreover, customers are under huge pressure to move quickly to get their products and services to market and expect their suppliers to be more responsive. And customers are more reliant than ever on their suppliers to help them sell internally.

An opportunity for smart salespeople

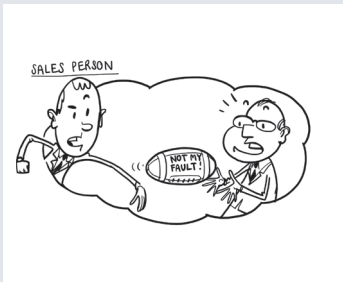
These shifts create a very interesting window of opportunity, if you are willing to examine your own practices and integrate how customers define good selling into how you sell. Ironically, our interviews with leaders in sales organisations show that 78 % of vendors believe they already differentiate themselves effectively through their sales approach. And very few vendors (11 %) seek to identify sales engagement deficits after losing a sale. So, a key source of information for continuous improvement is lacking – not good in times when products and services look increasingly similar and “how you sell” is a key competitive differentiator.

Sales below target – not my fault!

A big deal has slipped and another has been lost.



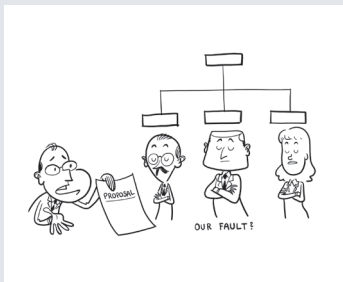
Sales say the deal was lost for political reasons.



The VP Sales blames Marketing...



...and even the customer.



Sales say they spend too much time on admin...



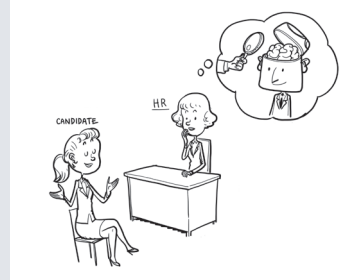
...and that internal experts don't support them effectively.



Learning and Development says we should hire better salespeople.



HR wonders what a better salesperson looks like.



Maybe we can improve by asking our customers how they want us to sell.



Too few salespeople are self-reflective. When they lose a deal, they take what the customer says at face value, e.g. the price was too high or the competitor had a better solution. They don't identify deficits in their own sales approach or define what they will do differently in the future.

What is Customerized Selling?

The objective of Customerized Selling is to align the way you sell with customer expectations of vendor salespeople. The Principles of Customerized Selling must be embedded in your sales process. You can adapt your sales process for different customer segments and new and existing customers, but you still follow the principles. It's about taking those principles and being agile and flexible about how you apply them in each sales engagement.

The more you incorporate how customers define good selling into your sales process, the more effective it will become.

The Customerized Selling Manifesto

1

Understand how your customers define good selling

The research-based evidence in this book shows what customers say good selling looks like. Reflect on it and improve the way you sell.

2

Be an expert in your customer's business

Customers say they want vendors to know more. Research your customer's business and use your knowledge to earn trust.

3

Know your subject and solutions thoroughly

Customers want to deal with thought leaders. Make sure you know more than they do.

4

Discover the needs of every stakeholder and speak their language

Make sure you know what the customer really needs, and then talk to them about your solution in their language.

5

Help the customer sell internally

Selling the solution internally is a big challenge for customers. You need to find ways to support them.

6

Challenge customers who ask for the wrong solution

Apply your expertise and selling skills to shift the customer from what they say they want to what they really need.

7

Don't claim – demonstrate

Anyone can present the strengths of their solution. But case studies, demos and doing a piece of work are far more persuasive.

8

Be responsive in terms of quality and speed

Customers want accurate answers fast. Everything you do in the sales process shows the customer what it will be like to work with you.

9

Underpromise – overdeliver

Work with your delivery team, exceed customer expectations and increase your chance of further sales and referrals.

10

Use customer feedback to improve

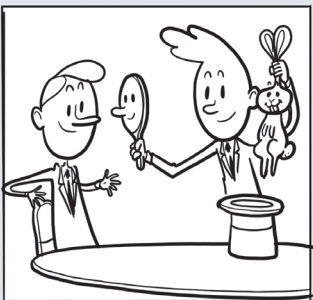
You have to find out what you did right and wrong, then learn from it.

What Customerized Selling feels like

That's useful – worth meeting you.



You understand me and bring new ideas.



This is much better than a boring presentation.



That's what I call responsiveness.



You help me sell internally.



How you sell is why you won.



What could we do better?



Six months later: I would be pleased to give you a referral.



How would you like customers to describe how you sell?

- *You understand our business.*
- *You help us define what we need.*
- *You show commitment.*
- *Our time with you is always well spent.*
- *You demonstrate what it will be like to work with you.*

Where Customerized Selling works

Allianz, one of the world's leading business insurance providers, undertook a Sales Transformation Program based on what brokers (their customers) said they wanted. Following a recent win, the broker was interviewed and said the team "outperformed all competitors", and promised they would be involved in more future bids.

Elavon Merchant Services, an international provider of credit card payment transaction services, incorporates customer feedback about the salesperson's professionalism into all of their sales opportunities. Following a recent win, the customer said the main reason they chose the company was because their professionalism was "head and shoulders" above the competition.

Vodafone, a leading provider of mobile telecommunication services, invested in a global "Way of Selling" program focused on the professional preparation and execution of first meetings, the clarity and focus of proposals and presentations, and continued engagement following contract signature. Many countries have seen an improvement in their win rate by 20 % since they started using the methodology.

B2B Selling Health Check

Try taking our B2B Selling Health Check which incorporates the Principles of Customerized Selling. If you consider yourself a salesperson, answer the questions based on your own approach to selling. If you have a different role, answer the questions based on your observations of how the sales team performs.

1 Learning from losses

When we lose a deal, we identify deficits in our own sales approach and build these learnings into future sales opportunities.

- | | | |
|-------------------------------------|---|--|
| <input type="checkbox"/> Disagree | <input type="checkbox"/> Disagree in part | |
| <input type="checkbox"/> Don't know | <input type="checkbox"/> Agree | <input type="checkbox"/> Totally agree |

Why this is important

When they lose a sale, most salespeople take what the customer gives as a reason at face value. They do not dig deeper to identify deficits in their own sales approach. This results in mistakes being repeated.

2 Quantifying the benefits of a solution

We have a good understanding of the KPIs affected by our solutions and work with our customers to quantify the benefits.

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| <input type="checkbox"/> Don't know | <input type="checkbox"/> Agree | <input type="checkbox"/> Totally agree |

Why this is important

The quantification of benefits takes the focus away from price and connects your solution to the finance and senior business executives. It accelerates the customer's buying process and helps the customer sell internally.

3 Generating leads through referrals

We continuously generate leads by asking satisfied customers to introduce us to new ones.

- | | | |
|-------------------------------------|---|--|
| <input type="checkbox"/> Disagree | <input type="checkbox"/> Disagree in part | |
| <input type="checkbox"/> Don't know | <input type="checkbox"/> Agree | <input type="checkbox"/> Totally agree |

Why this is important

Most customers you have done a good job for are more than happy to

write a recommendation. And customers say that an introduction from a trusted person is an effective way to get a first meeting with them.

4

Supporting your customer in internal selling

We always influence the final customer decision by preparing our contacts for internal selling.

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|-------------------------------------|---|--|
| <input type="checkbox"/> Disagree | <input type="checkbox"/> Disagree in part | |
| <input type="checkbox"/> Don't know | <input type="checkbox"/> Agree | <input type="checkbox"/> Totally agree |

Why this is important

Projects are receiving increased scrutiny by top management before being approved. But the C-suite in a large modern company is very busy and has highly competent people surrounding them who recommend the best solution.

5

Company sales process

Our company sales process helps us earn trust faster.

- | | | |
|-------------------------------------|---|--|
| <input type="checkbox"/> Disagree | <input type="checkbox"/> Disagree in part | |
| <input type="checkbox"/> Don't know | <input type="checkbox"/> Agree | <input type="checkbox"/> Totally agree |

Why this is important

Many salespeople yawn or think of control when they hear the words 'sales process'. They don't get any value from it or even feel that it gets in the way of selling.

6

Responsiveness

The quality and speed of our responses to customer requests for information sets us apart from the competition.

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| <input type="checkbox"/> Disagree | <input type="checkbox"/> Disagree in part | |
| <input type="checkbox"/> Don't know | <input type="checkbox"/> Agree | <input type="checkbox"/> Totally agree |

Why this is important

From the customer's point of view, vendors are all starting to look very much the same. Things like quality, price and reputation get you on the short list, but are not enough to win. That's why responsiveness (getting back to people quickly with high quality information) is more important than ever.

7

Interviewing candidates

When we recruit new salespeople, we ask candidates to show us examples of their customer communication.

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|-------------------------------------|---|
| <input type="checkbox"/> Disagree | <input type="checkbox"/> Disagree in part |
| <input type="checkbox"/> Don't know | <input type="checkbox"/> Agree <input type="checkbox"/> Totally agree |

Why this is important

In an interview, you want to assess the candidate's expertise in the customer's business and, more importantly, their ability to speak the customer's language. You want to identify how big the gaps are.

8

High quality proposals

We fully understand how our customers define good proposals.

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| <input type="checkbox"/> Don't know | <input type="checkbox"/> Agree <input type="checkbox"/> Totally agree |

Why this is important

Based on our survey of 300 customer executives, a high percentage of respondents said that vendor proposals do not meet their expectations.

9

Meeting preparation

We understand how our customers define good first meetings.

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| <input type="checkbox"/> Disagree | <input type="checkbox"/> Disagree in part |
| <input type="checkbox"/> Don't know | <input type="checkbox"/> Agree <input type="checkbox"/> Totally agree |

Why this is important

More than half of the customer executives we surveyed said that they are not satisfied with the quality of first meetings.

10

Understanding the Buying Centre

We always have a thorough understanding of the Buying Centre and individual customer needs before we submit a proposal.

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|-------------------------------------|---|
| <input type="checkbox"/> Disagree | <input type="checkbox"/> Disagree in part |
| <input type="checkbox"/> Don't know | <input type="checkbox"/> Agree <input type="checkbox"/> Totally agree |

Why this is important

The individual business goals, personal goals and decision criteria can be many and vary greatly from person to person. Failure to "cover the Buying Centre" is the cause of many failed pitches.

11

Individual value propositions

We always tailor our value propositions to the different needs of the key stakeholders.

- | | |
|-------------------------------------|---|
| <input type="checkbox"/> Disagree | <input type="checkbox"/> Disagree in part |
| <input type="checkbox"/> Don't know | <input type="checkbox"/> Agree <input type="checkbox"/> Totally agree |

Why this is important

Depending on the complexity of the customer's buying process, there may be many people involved. This means you have to develop multiple value propositions.

12

USP

Our customers see the way we engage with them as a competitive differentiator.

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|-------------------------------------|---|
| <input type="checkbox"/> Disagree | <input type="checkbox"/> Disagree in part |
| <input type="checkbox"/> Don't know | <input type="checkbox"/> Agree <input type="checkbox"/> Totally agree |

Why this is important

In B2B selling, a professional sales approach can be a deciding factor in winning new business.

13

Value realisation

At the end of a project, we ask whether the value delivered matches the customer's expectations.

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| <input type="checkbox"/> Disagree | <input type="checkbox"/> Disagree in part |
| <input type="checkbox"/> Don't know | <input type="checkbox"/> Agree <input type="checkbox"/> Totally agree |

Why this is important

The customer's willingness to recommend you and introduce you to new ones depends on whether value selling is followed by value delivery.

14

Account development

We systematically maintain and expand relationships in existing accounts, thereby generating a stream of new sales opportunities.

- | | |
|-------------------------------------|---|
| <input type="checkbox"/> Disagree | <input type="checkbox"/> Disagree in part |
| <input type="checkbox"/> Don't know | <input type="checkbox"/> Agree <input type="checkbox"/> Totally agree |

Why this is important

Winning new customers is great, but unless you expand your relation-

ship into other buying centres within an existing customer, revenue can quickly dry up after the first project is completed.

15

Sales training

Our sales training is focused on improving the customer's buying experience.

☐ Disagree

☐ Disagree in part

☐ Don't know

☐ Agree

☐ Totally agree

Why this is important

The focus of many sales trainings is on product, solution and internal process improvement. This has little impact on building customer trust.

One last question: How self-reflective are you?



Have I understood you correctly? We lost the deal, but none of the reasons have anything to do with us.