Business as Unusual

WITH JOHN BOYENS
Who is John Boyens?

John Boyens

- Sales productivity expert/Business strategist
- Co-Founder/President of the Boyens Group
- Top 100 Sales Enablement Consultant for 2020 by Selling Power magazine
- Top 100 Productivity Experts to follow on Twitter
- Executive-in-Residence at the Jones College of Business at MTSU
- Vistage Speaker/Contributor to Forbes.com
- Author of Creating a Productive Selling Zone® and Real World Sales Strategies that Work

Boyens Group®

- Dynamic sales training programs, business consulting services and sales leadership systems.
- Provides unique perspectives and powerful tools that make salespeople/companies more productive!
- Custom-designs all engagements (speaking, training, consulting and/or coaching) based upon the unique needs of their clients, the markets they serve and their budgets.
Table of Contents

Let’s Get Started
• Selling is Now and will Forever be Different
• Virtual B2B Selling is Here to Stay!

Virtual Selling Best Practices
• Research Before the Call
• Environmental Professionalism
• Proposed Agenda email

Marketing has Changed
• Marketing Trends/Effects due to Covid-19
• B2B Marketing Post-Covid
• 5 Ways Digital Marketing Will Change Post COVID-19
• Creating your new, Virtual Business Strategy (VBS)

Creating an Objection Response Library (ORL)
• We aren’t spending money right now (Covid/Economy)
• I’m staying with my current Vendor
• I need to talk with my Boss
Table of Contents

Selling Value, versus Price
• Uncovering “Need”
• “Needs-based” Questions
• Cost Justifying your Solution
• What can be Measured?

Selling to Different Buying Behaviors
• Ego-based
• Price Sensitive
• Risk averse
• Loyalty-based
• Convenience-based
• Value-based

Closing the Call
• Close each call with an Action
• Creating a Sense of Urgency with the Buyer
• VALU (Follow-up) email

Q&A/Boyens University
Global pandemic, social unrest, economic uncertainty/fear
Difficulty scheduling face-to-face meetings
Increased dependence on videoconferencing/web presentations
Tougher to get access to/with decision makers
Budget/Cash flow issues
Competing priorities
Compressed timelines
Tougher to unseat incumbent vendors
Longer sales cycles
Lower close rates
Shrinking pipelines
A recent Bain survey (powered by Dynata) showed the following results:

- 50% of B2B sales interactions were virtual even before the pandemic
- 75% of buyers agreed or were neutral that virtual selling is effective even with complex products
- 35% of respondents (300 B2B Buyers) have bought or sold products priced over $500,000
- 80% or buyers and sellers believe there will be a sustained increase in virtual interactions

Virtual Selling has Advantages:

- The ability to operate from anywhere
- Ability to touch more people on a daily basis
- Lower travel, entertainment and/or selling costs
- Scale-ability
- Improved responsiveness/customer experience
- It encourages decision-making momentum from customers

Virtual B2B Selling is Here to Stay!
Virtual Selling
Best Practices

- Research Before the Call
- Environmental Professionalism
- Proposed Agenda Email
Research Before the Call

- Accounts Receivable or CRM system
- Prospect/Customer website
- Social Media platforms/Web search:
Environmental Professionalism

- Make sure you have a professional background/drape/bookcase
- Ensure quality lighting
- Make sure you’re using a high-quality sound system
  - Headset
  - Speaker phone
  - Computer speakers
  - iPhone/Android
- Dress professionally
- Avoid clutter
Subject line: Proposed Agenda

Email Content: The purpose of this email is to confirm our call scheduled for next Tuesday at 2 PM. I understand you have allocated 30-minutes for the call. In an effort to maximize our time together I’d like to suggest the following agenda:

- Introductions
- Establish Call Objectives
- Understand your current needs/initiatives
- Briefly Introduce you to NACM Intermountain
- Establish Next Steps and Timelines
- Wrap-Up

Please let me know if you’d like to add, modify or delete any of the bullets above.

As an FYI...Georgette Bevan, our President, will be joining me on the call. Please let me know if there will be anyone from your company in attendance as well.

I’m looking forward to a very, productive call!
Marketing has Changed

MARKETING TRENDS/EFFECTS DUE TO COVID-19
B2B MARKETING POST-COVID
5 WAYS DIGITAL MARKETING WILL CHANGE POST COVID-19
CREATING YOUR NEW, VIRTUAL BUSINESS STRATEGY (VBS)
Market messaging has changed:
  - Compassionate/empathetic messaging

Increased “work from home” periods have led to an increase in the time spent online to satisfy personal needs.

Delivery services like Amazon, UberEATS, and Door Dash have seen increases in demand due to their ability to provide products directly to the consumer’s door.

Brands are slashing advertising spend for 2020

Brands are moving back to basics:
  - Service and Trust

Brands which invested in online purchase journeys before COVID-19 are now benefiting

Creativity, innovation and agility is now a way of life
Small business owners (during an economic downturn) always result in a sharp decline in their propensity to spend.

Focus on keeping/growing existing customers
- Also look for referrals and “win backs”

The need to understand your customers changing buying behaviors will be key in driving successful marketing strategies moving forward.

As the world pushes through this challenging time, compassion in advertising will be critical to ensure that brands remain in positive light
- Avoid being viewed as “tone deaf”

Provide “thought leadership” in your messaging
- Become a “trusted advisor”
5 Ways Digital Marketing will Change

1. 1-to-1 marketing/messaging is now imperative!
   - Know your audience
2. Buyers use of a mix of digital touchpoints along the buying journey has increased dramatically!
3. The surge in digital commerce is not evenly distributed amongst vertical/geographic markets
4. Paid, online ads are really, really cheap!
5. Brands are deploying agile marketing strategies
   - So they can pivot if the marketing strategy being executed isn’t “moving the needle”
Creating your new, Virtual Business Strategy (VBS)
Create an objection response library (ORL)

- We aren’t spending money right now
- I’m staying with my current vendor
- I need to talk with my boss
We aren’t spending money right now (because of COVID/the economy).

Potential Responses:

- I understand…many businesses are using this uncertain time to plan for the recovery.
- If you were spending money is the NACM the kind of company you’d want to work with?
- What if your investment could pay for itself?
- What are your competitors doing?
- Discuss budget versus needs
- Even though there may not be an opportunity for me right now, I’d still love to meet with you to learn more about your needs to see if we can provide value in the future.
- Have you ever purchased anything that wasn’t in the budget before?
  - What was the process to do so?
- Detail the cost of delay.
I’m staying with my current vendor.

Potential Responses:

- How have they supported you during these unprecedented times?
- What do you like about them?
  - What else do you like about them?
  - If you could change one thing, what would it be?
- How long have they been your Vendor?
  - Can you measure the impact they’ve had on your business over that time?
- How was your current Vendor selected?
  - Has the selection process changed over time?
- On what basis, if any, would you consider doing business with the NACM?
- I understand how you feel, others have felt the same way, what they found was....
- I understand that you’re happy...what would make you feel delighted?
I need to talk with my boss.

**Potential Responses:**

- Offer to be present to answer any questions that may come up
- Can you introduce me to/help me get to the decision maker?
- Can you walk me through the decision-making process?
- How will this decision impact you, directly?
- If it was your decision exclusively, would you buy from us?
  - If yes…how can I help you get what you want?
  - What questions do you need to know the answers to?
- Use feel…felt…found approach
Selling Value vs. Price

UNCOVERING “NEED”
COST JUSTIFYING YOUR SOLUTION
WHAT CAN BE MEASURED?
Selling Value vs. Price

► Have you ever lost a sale because the buyer said the price was too high?
► Have you ever lost a sale because the buyer said the value was too high?

► One of the primary reasons people don’t buy is because they cannot justify the cost of an investment nor rationalize a feasible payback.

► If we prematurely quote the price of our product/service (even under pressure) BEFORE the prospect has seen value, it is almost guaranteed that a price war will ensue and we are often led to believe that we lost simply on the price being too high.

► Help your prospect calculate the cost of NOT doing business with you!
Assess prospect’s level of satisfaction with their current vendor/process/situation by asking situational/behavioral questions

Sample Boyens Group® questions:

► If I was fortunate enough to earn your business, and it were a year from now, how would you know it was a good decision?
► What are your top two business priorities or initiatives over the next 12-18 months?
► What you are looking for in a strategic partner?
► Is your current compensation plan driving the kind of behavior and delivering the results you want?
► What criteria did you use select your current vendor?
  ► Can you rank them in priority order?
► The last time you engaged your vendor
  ► What went well?
  ► What could have gone better?
“Needs-based” Questions
Cost Justifying your Solution

<table>
<thead>
<tr>
<th>What will be Gained?</th>
<th>1.</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>3.</td>
<td>$</td>
</tr>
<tr>
<td><strong>Total Benefits/Savings</strong></td>
<td>$</td>
<td></td>
</tr>
<tr>
<td>What will be Spent?</td>
<td>1.</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>2.</td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>3.</td>
<td>$</td>
</tr>
<tr>
<td><strong>Total Costs</strong></td>
<td></td>
<td>$</td>
</tr>
</tbody>
</table>

**Net Benefits** $ 

**Cost of Delay** $ 

If we wouldn’t “buy it”...we can’t “sell it!”
What can be Measured?
Selling to Different Buying Behaviors

- EGO-BASED
- PRICE SENSITIVE
- RISK AVERSE
- LOYALTY-BASED
- CONVENIENCE-BASED
- VALUE-BASED
## Buying Behaviors (1 of 3)

<table>
<thead>
<tr>
<th>Type of Buyer</th>
<th>What do they look/sound like?</th>
<th>How to sell to them?</th>
</tr>
</thead>
</table>
| Ego-Based     | *I, I, me, me, me*  
Brand conscious  
Purchases top of the line  
Intimidating  
Condescending  
Know-it-all  
Short attention span | Stroke their ego  
Ask questions  
Agree with them  
Sell them name brands  
Make them the hero  
Show them the money ($$$) |
| Price Sensitive | Always talking about price  
Looking for lowest price  
Wants a “deal”  
Sharpen your pencil  
I need you best and final | Do you mean price or cost?  
Use cost justification (ROI)  
References  
*Feel, Felt, Found* |
<table>
<thead>
<tr>
<th>Type of Buyer</th>
<th>What do they look/sound like?</th>
<th>How to sell to them?</th>
</tr>
</thead>
</table>
| Risk Averse     | Nervous Nelly  
Hates change  
Won’t make a decision  
Changes their mind often  
Asks about warranties/guarantees  
Asks “What if…?” a lot  
Needs personal validation | Use risk against them  
(e.g., what bad things happen if you don’t buy?)  
Offer references  
Feel, Felt, Found |
| Loyalty-Based   | Relationships are important  
Hates change  
Pictures/Trophies/Awards | Build a relationship  
Find common ground  
Tell them about your relationships  
Offer references |
<table>
<thead>
<tr>
<th>Type of Buyer</th>
<th>What do they look/sound like?</th>
<th>How to sell to them?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Convenience Based</td>
<td>Easy/Flexible</td>
<td>Make it easy to do business with you</td>
</tr>
<tr>
<td></td>
<td>Wants to talk with one person</td>
<td>Be available</td>
</tr>
<tr>
<td></td>
<td>Get it right the first time</td>
<td>Give them your mobile number</td>
</tr>
<tr>
<td></td>
<td>Wants to work with “live” person</td>
<td>Frequent contact</td>
</tr>
<tr>
<td></td>
<td>Quick problem solving</td>
<td></td>
</tr>
<tr>
<td></td>
<td>7x24x365 Service</td>
<td></td>
</tr>
<tr>
<td>Value-Based</td>
<td>Open to new ideas</td>
<td>Document their ROI</td>
</tr>
<tr>
<td></td>
<td>Looking for fair pricing</td>
<td>Articulate your UVP</td>
</tr>
<tr>
<td></td>
<td>Believes cost justification</td>
<td>Sell WIIFM – “What’s in it for me”</td>
</tr>
<tr>
<td></td>
<td>Wants the best products/fair price</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Reasonable</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Early adapter</td>
<td></td>
</tr>
</tbody>
</table>
Closing the Call

CLOSE EACH CALL WITH AN ACTION
CREATING A SENSE OF URGENCY WITH THE BUYER
VALU (FOLLOW-UP) EMAIL
Closing each call with an Action

- **Send information?**
- **Schedule a:**
  - Follow-up call?
  - In person meeting?
  - Trade Group meeting visit?
- **Send a VALU (Follow-up) email?**
- **Talk with a reference?**
- **Send a proposal/SOW?**
Creating a Sense of Urgency with Buyers

- Restating value
- Establishing timelines
- Documenting the cost of delay
- Offering reassurance
- Providing references
- Offering personal validation
- Using “I’m confused…”
- Establishing NACM’s urgency
  - Workflow, backlog, schedules, etc.
- Sending them a Gantt chart/next steps/process flow document
- Elevating to others
  - Internally and externally
I appreciate the opportunity we had to meet last Tuesday to discuss some of the current challenges at XXX. The purpose of this email is to recap our meeting to ensure that I have captured the information correctly and to confirm our next steps.

Your most important business issue is: (V = Verify)

The reasons are: (A = Analyze)

_______________________________
_______________________________

You are looking for a solution to provide you with the capability to: (L = Link)

In order for us to move forward, you indicated that the next step would be to... (U = Unveil)

I will call you on Monday to follow-up on this email. Have a great weekend!
Boyens University (boyensuniversity.com)

**Sales training that moves the needle**
- Increase sales
- Close more business
- Improve the size/quality of your pipeline
- Shorten your sales cycle
- Make more money

**Built for Salespeople and Sales Leaders**
- Access to Experts
- Comprehensive Repository
- Monthly/Annual subscriptions available
John Boyens:
(615) 337-1504
john.boyens@boyens.com
www.boyens.com

Copyright©
All rights reserved by Boyens Group®, Inc.