



Book

Selling to Big Companies

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The first step to selling to a big corporation is getting a meeting with a real decision maker. Think value, persistence and precision.

Recommendation

This succinct, concise, pointed, clearly written guide will help anyone who aims to sell to big companies. Author Jill Konrath is practical, focused and no-nonsense. She includes few of the personal yarns that freckle most such manuals, but enough to let readers know that she writes from experience. Much of what she says is common sense and should be general knowledge. For example, it is hard to imagine that any salesperson would waste time on self-promotion when customers really need and want solutions to their own problems. Yet many sales guides - including this one - emphasize the need to ask questions and offer solutions, so the emphasis must be necessary. The author provides a straightforward how-to manual, with step-by-step guides. She is not afraid to tackle the most elementary matters, such as how to write a letter or how to script a call. *getAbstract* finds that this book deserves a place on the shelf of any sales manager or salesperson who is targeting big companies.

In this summary, you will learn

- Why selling to big companies is different from selling to small companies
- What you can do to succeed in the big-company sales game

Take-Aways

- Selling to big companies takes a specific professional approach.
- The decision makers at big companies face enormous pressure and are looking for people who will help them solve problems. They avoid salespeople.
- Getting meetings with buyers at big companies isn't easy. You need knowledge, precision, persistence and the right message: specific value for the customer.
- In today's competitive environment, you have to shout to be heard.
- To understand your own value proposition, interview your current customers.
- Weak value propositions kill sales. Your value must be crystal clear and quite specific. Pack your focused value proposition into a quick message.
- Research, research, research - there is no substitute for homework.

- Make corporate gatekeepers into your allies; they can be gate openers.
- Script your calls, voice-mail messages, e-mails and letters so they express your value proposition in a compelling manner - ask for honest feedback about them.
- Avoid self-promotion - it turns customers off and sends them away.

Summary

“Corporate decision makers want you to bring them ideas, make them think and expand their perspectives on what it takes to run their firms successfully.”

No Callbacks?

Arranging sales meetings with decision makers at big companies is very difficult. If you find this to be true, you're not alone and you're not imagining it. Moreover, it probably won't get easier. Many market factors are coming together to make big companies even tougher to penetrate. They are globalizing, constantly reorganizing, restructuring and downsizing. Their people are trying to do more with less. They are dealing with constant change and are not eager to embrace any more of it. Technology has made information more widely available to decision makers, including the kind of inside product information that only sales reps used to provide. Moreover, competition is getting stiffer; even the best product attracts a host of competitors in no time at all. Corporate decision makers aren't inhuman or superhuman. They're ordinary Joes and Janes who work for giant corporations. They avoid self-serving, self-promoting salespeople. You must find a new way to get through to them. Remember:

- Decision makers are under the gun. Don't even think of wasting their time.
- You compete with the status quo.
- Nobody wants to hear your sales pitch.
- You have to make your value clear from the outset.

Sell Where You Can Make a Difference

Focus is critical. Don't try to sell to everyone. Since you must become an expert on your customer's business, define your market carefully. Eliminate some opportunities so you can do a better job with those that remain. Analyze your customer base. What has made you successful with these customers? The answer will define your competitive advantage. Follow these tips as you draft your value proposition:

- A solid value proposition focuses on the return and benefit a customer derives.
- Salespeople fail to penetrate big companies because their value propositions are weak.
- Value propositions must be specific. Include quantitative information: how much cost reduction, how much time saving and how much productivity improvement.
- Value propositions are about value, which may be tangible or intangible, may reduce opportunity costs, and may have different aspects that appeal to different prospects.
- You are an instrument. Your product or service only matters to your prospect if he or she can use it to solve a problem or do a better job.

“It's easier to get into big companies if you break them down into smaller sections; pursue opportunities with functional areas or departments within divisions for the easiest account penetration.”

“Show your value, demonstrate your worth and make a difference.”

Toward a Stronger Value Proposition

Interview your current customers and ask why they use your product or service. What have you helped them do that they were previously unable to do? Quantify these benefits with numbers. Use accepted business or industry language, and support your case with hard facts. Your value proposition should talk about

results, not features. Link it to important business problems by using quantitative measurements and statistics. Cite actual cases, because success stories sell. Never approach a big company's decision maker without a solid, strong value proposition. To show value to customers, learn all you can about their companies.

“When you're defining your value proposition, first examine where the impact of your offering can most easily be quantified.”

“A value proposition is a clear statement of the tangible results a customer gets from using your products or services. It is focused on outcomes and stresses the business value of your offering.”

“Sometimes it's difficult or nearly impossible to measure the value of what you do. If this happens to be your situation, use industry statistics.”

Getting in the Door

One key opens the door to major corporate accounts: knowledge. Do your homework before you make your first call. Use research to determine if your product or service will help your prospect. You will only have a few moments with a major corporate decision maker, so get ready to use your time to ask intelligent questions and offer good ideas that will make a bottom-line difference. In those few moments, you must make yourself stand out as superior to any other salesperson, and more valuable. Your initial research should:

- Help you find the entry point - You have to get in the door. Forget the main switchboard; seek specific targets. Big firms have many divisions and units. Identify the ones most appropriate to your product. Don't waste your time or the prospect's.
- Teach you the prospect's business - Know broad industry trends, how your prospect is responding to them, any organizational changes at your prospect's company, your prospect's big initiatives, what makes the company successful, what business issues matter most to it, the company's financial performance, its important decision makers, and its main products, services, competitors and customers.
- Show you the openings - Openings include actual problems you can use as opportunities if you can show how your product handles them. If you are a sales trader, note a slowdown in sales, a new product introduction or a new market entry.
- Speak the prospect's language - Every company has its own lingo. Learn it. Imitate it. When you talk with the company's people, you want to sound like an insider.

Use corporate Web sites, which are excellent sources of specific information. You can get financial information from many online resources, such as the SEC's Edgar, the Thomas Register and others. Don't be afraid to interview your prospect's customers, employees or any other knowledgeable people. You might even test the prospect's product or service by ordering it. Be alert to triggering events, such as mergers, ownership changes, shifts in targeted earnings, new clients or new products. Such triggering events can help you craft a better value proposition and make it more relevant to the prospect.

The News about Networking

The news about networking is that much of it doesn't work and most networking events are useless for sales. Corporate decision makers don't attend them. Making your networking effective requires enormous effort, including sculpting the right elevator speech - a scaled-down version of your value proposition focusing on problems, benefits and opportunities. Once you have your elevator speech, find creative ways to meet relevant people.

Use your contacts, such as salespeople in related markets, friends, fellow alumni or suppliers. Attend events your prospects are likely to attend, such as trade shows and big conferences. Consider a strategic alliance. Look for partners who could benefit from offering a collaborative solution to a major company's problem. Today's market demands innovation and creativity in networking as in other things. For instance, tell people which companies you are trying to reach. They may have helpful information. Sometimes, you can reach a decision maker through the friend of a friend of a friend. Don't be shy.

Getting to the Decision Maker

“Top sellers constantly think about how they can help customers improve their business.”

First, identify the decision maker. Look for people in certain positions in the company. Most big companies have mechanisms to keep people like you away from their decision makers. So instead of trying to find the vice president of this or that, look for the person responsible for specific decisions. Ask for people who have certain kinds of problems. When you are just trying to get the right names, don't do any selling. Only ask questions.

Some useful telephone strategies may help you to find the people you seek. One trick is to get all of the phone numbers for the company's operations in the area you are targeting. If you call satellite locations instead of the main corporate location, you will reach people who don't get very many calls and who may be more willing to release names. Calls to the main corporate switchboard often flow directly into voice mail. That's one way companies avoid calls from salespeople. Other useful strategies are:

- Call a sales representative for the division you're trying to penetrate, because sales reps sometimes will empathize with you.
- Call the highest-ranking honcho in the unit you're trying to penetrate. You'll probably reach the honcho's assistant who can route you to the correct subordinate.
- Use the "contact us" page on the company's Web site to get the number you need.
- Contact a small office of a big company. Even if it is far from the main location, people there may help you.
- Get the basic data: full name, spelling, direct number and, if possible, e-mail address.
- Use online discussion groups and forums to find people.

“While most sellers balked at scripts, they're absolutely necessary to ensure delivery of the right message and to prevent you from sounding like a blathering idiot.”

Don't Wait for Callbacks

Don't sit around waiting for decision makers to call you. Have an active, aggressive entry campaign for the account. Consider what you know about the company. Develop sales tools and a step-by-step sales approach. The following items must be in your sales kit:

- Scripts for voice-mail messages that repeat your value proposition as many ways as possible to appeal to each specific prospect.
- Scripts for telephone conversations.
- Guidance for overcoming obstacles and countering the usual objections.
- Reference letters from your existing clients.
- Stories of past successes that correspond to the prospect's problem.
- Your company's newsletters or reports.
- Gift baskets and free samples.
- Postcards, and other light communications. Hint: funny ones may end up on the prospect's bulletin board.

“Total personalization is essential for penetrating big accounts. Write your letter specifically for the decision maker you want to meet.”

You probably won't get in the door on your first call. It may take eight or 10 calls to establish personal contact.

Voice Mail Tips

Voice mail is a fact of business life these days. To deal with voice mail most effectively:

“Avoid speaking to a distracted decision maker. Find out right away if your timing is

- Write a script and use it so that your voice-mail message is a provocative, enticing, informative sales tool.
- Make your credentials clear immediately by citing a reference, your past experience or your knowledge of the prospect.

bad. If so, suggest an alternative time.”

- Immediately give the decision maker something of value. Include your value proposition in the voice mail. Offer a good idea or hint that you have information that the decision maker wants. Do this by adding a little data to your voice mail.
- Prepare different voice-mail scripts for various purposes.
- Eliminate all self-serving content and self-promotion from your messages.
- Practice saying what’s in your script. Leave the voice-mail message for yourself, so that you can hear what the prospect will hear.
- Ask someone you trust to listen to your message and tell you how it sounds.
- The only thing that matters about voice mail is how it sounds to the prospects.

“Selling to big companies is tough. Really tough.”

E-mail and Letters

The techniques that apply to voice mail apply to written communication. E-mail and letters must be personal and focused on your value proposition. Emphasize triggering events and business issues that matter to the prospect. E-mail is easy to write, but that doesn’t mean you should take it lightly.

Dealing with Resistance

Do your homework so that you’ll be able to deal with common objections. If the customer’s company is happy with its current vendor, use your knowledge of the company to make it clear that you are offering something the current vendor does not provide. Don’t accept a brush off. If the customer asks for more information, make sure that the information you give is about the customer’s problem, not about your product. Get gatekeepers on your side, by making it clear that you can help their boss. Sell the gatekeeper, and the gatekeeper will become your ally. Remember that follow-up calls are just as important as your initial call.

“It’s not going to get any easier for you in the future.”

Use these principles when you eventually meet with the prospect face-to-face. Don’t be nervous or discouraged. Your research has already taken you a long way.

About the Author

Jill Konrath teaches sales strategies, particularly selling to big companies, and consults with the trade media. She has been featured in *Entrepreneur*, *Sales & Marketing Management* and *The Wall Street Journal’s Startup Journal*, among others.

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