



Mastering Technical Sales
2037 Trowbridge Drive
Newtown, PA 18940
Phone +1-215-431-1552
John@masteringtechnicalsales.com
www.masteringtechnicalsales.com
John Care, Managing Director

Time And The Sales Engineer

Does Time Really Equal Money?

Business Decisions get driven by Increasing Revenue, Decreasing Cost or Mitigating Risk. Each of these has a time component to it. Now examine your sales and marketing pitches and literature – which are probably full of “faster” and “quicker” and “better”, “efficient and more productive” statements. Time can also be, in sales terminology, an “**imminent event**”. That is an event which drives the result of a sale because of a deadline to get a project or system implemented.

It is about time, that we, as Sales Engineers, took the time to understand how we can effectively translate time into money for our customers. So we will conduct a thought experiment to make a list of all the ways that what you sell can save your customer time. Because everybody is willing to pay something for time saved, whether it is for a direct vs connecting plane flight, a toll road vs a local road or a lawn / cleaning service vs do-it-yourself; it just comes down to comparative value.

It Was The Best Of Times

Exercise #1 – make a list of all the “time” words that could apply to your product, service or solution. Here are a few to get you started:

Uptime	Time To Market	Just In Time
Overtime	The Right Time	Downtime
In Time	Timing An Event	Phaseout in Time
Mean Time Between Failure	Flexitime	

Next to each entry write down an example of how your solution provides this “time” for the customer AND a way for your to demonstrate it.

Example – Overtime: Automating the shipping information for this class of order reduces the amount of overtime you will have to pay each month by 800 hours.

Time Flies

Exercise #2- make a list of all the events that could save your customer time AND estimate how much time AND a way to demonstrate the fact. Here are a few:

Meeting or Shrinking A BackUp Window

Meeting a Regulatory Deadline

Getting a New Product Out To Market
Announcing A Reorganization
Meeting an External SLA (with penalties)
Doing Anything In Less Time

Timely Release of Packaging/Pricing
Meeting an Internal SLA
Internal Goals
Faster Decisions

Example – Shrinking Restore Window. Using that one-click feature we just showed you allows you meet 100% of your external customer SLA's. Last year that cost you \$1,500,000 in fines.

Time Is Money

Exercise #3 – make an estimate of how much the relevant unit of time (hour, person day, headcount<collection of hours>, microseconds to months) is worth to the customer. This is the essential step as it proves that time saved is worth something.

Case #1 > Backup software that lets me secure my files at ten times the current speed is only worth something if I have a backup timing problem to begin with. Perhaps the fact that I can restore a user system in 10 minutes instead of two hours is worth something?

Case #2 > BI software that allows me to make a decision within 1 minute of an event instead of the next day is only worth something if time saved can be linked to better business decisions that lead to more money or less cost. Maybe I can avoid restocking a retail store with items they do not need?

Case #3 > Process software that allows me to shave several days from the order to cash cycle is only worth something if the cash can be put to use during those two additional days. Or maybe the CFO is under pressure to reduce Days Sales Outstanding (DSO) on receivables before an important financial transaction occurs?

In Summary

I cannot remember seeing a single vendor presentation or demonstration in the last year that has not promised to save the customer money by saving them time. It is a glib statement that every sales team makes yet often fails to solidify. How much more effective would you be if you could differentiate yourself from the competition by explicitly **SHOWING** the customer how they save time, **INTERNALIZING** that time saved into money and **TELLING** them about other customers who have done the same thing? Just think of the time you would save in each sales cycle! Go make those lists!

“Better three hours too soon, than one minute too late.”

William Shakespeare

Talking Points is a monthly column authored by John Care, Managing Director of Mastering Technical Sales. For more information on this and other Sales Engineering topics visit the website at www.masteringtechnicalsales.com.

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