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Selling In A Down Economy

Seven Strategies For Successful Sales Engineers

This an article I wrote way back in 2009. That's eleven years ago. Current events and my wife's amazing memory made me dig it back up – so here it is, untouched.

2009 has started with layoffs on the front page of every newspaper across the world. Boeing, Caterpillar, Starbucks, Glaxo, Home Depot, IBM – all are brand name companies shedding workers and cutting expenses. Sales cycles are lengthening, more decisions are made by committee, budgets have shrunk, and your prospects are more risk averse. What can you do, as a Sales Engineer, to help pump up the pipeline and to keep that revenue rolling in?

Companies are still spending money, and it's not just your job to assist the sales reps in closing deals, but in helping her to find them in the first place, and then to move those opportunities through the sales cycle as fast as possible.

Seven Strategies For Success

1. **Be Positive.** Half the battle in the economy is actually going inside your head. Refuse to join in the virtual water-cooler and pity-party talk and instead take the attitude that you are going to be the only person who brings good news to your customer that week. A Selling Institute study shows that in tough times, sales teams reduce their level of sales calls by 32%. So if you increase your call level by 25%, you will be outselling your competition in customer face time by almost 2:1. (That's 125/68)
2. **Combat Risk Avoidance.** Customers will tend to spend more time in the later phases of the sales cycle (think buying cycle instead), focusing on proof and risk mitigation. Although I just suggested you should be positive, you should amplify the pain around your customer's business issues ("*it is costing you 20,000 a day*") to keep momentum. You should also make liberal use of references and annotate most of your conversations with customer examples and your own experiences. People want to buy from people who know what they are doing and won't make them look bad in the months after the purchase.
3. **Examine Your Messaging.** Do not rely on corporate generated slide decks and demo scripts to make your point. Take the time to personalize your materials and strip out any points and statements which are not defensible. Ask yourself '*says who?*' or "*in whose opinion?*" for any corporate statements – if the answer is "*we do*", throw it out! When you are showing something that really ties back to one of your customer's business initiatives –

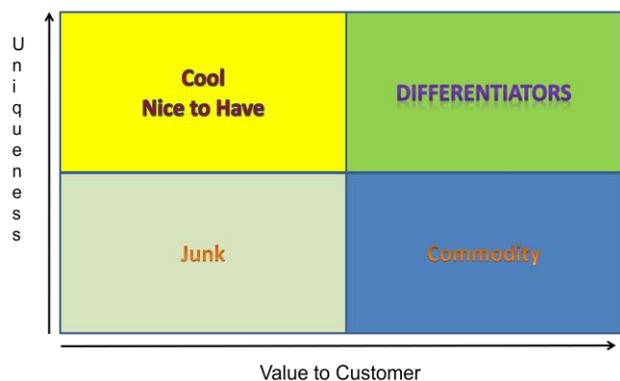
then point it out. Do not rely on your audience to make that connection automatically for you.

4. **Target Wisely.** Activity cures many pipeline problems, but when times are tough, don't jump at sub-standard opportunities. If you are presented with an RFP that is not even a close fit, don't waste time pursuing it as it is already someone else's business. Try to change the game, or else focus on those deals where you have the highest probability of success. Save your time to highly customize a demo for the "A" prospect and make the demo for the "B" or "C" prospect a little less personalized.



5. **Selling Value.** You may think that the value selling, ROI and that payback "stuff" belong to the Salesrep. I'd suggest that you are wrong and you need to learn how to read a balance sheet, income statement, and skim the annual report and financial reports to pull out key initiatives that you can tie directly to your solution. As well as two sets of eyes being better than one, this is becoming a valued skill in the presales community as we move from product/feature selling to solution and value selling.

6. **Competition and Mental Velcro.** Can you list five, or even three, key competitive differentiators about your product? Do they make immediate sense and don't take a minute to explain? If you need to explain them then they are not sharpened and targeted enough. Make sure they are defensible and backed up by facts. If you cannot list them (one sentence or less for each) then that should be your team's homework for the week.



7. **Using Relationships.** It's easy to make sales calls within your comfort zone. It's easy to show your solution to the same old audiences based upon the same old profiles. Start looking at ways to expand horizontally within your client base. Ask existing customers who they know, inside or outside of their organization, who could benefit from your solutions. It is often easier, and far less threatening, for the Sales Engineer to ask for this information than the Salesrep. Also conduct a whitespace analysis of your customer and prospect base. Do you have product add-ons and options which are only being used by a small proportion of your clients? Start a personalized campaign to up-sell these options with your sales partner – don't just wait for someone to put a campaign together for you.

Summary

Selling in a Down Economy means that you need to focus on both the Sales and the Engineer in your job title. You should broaden your perspective and look to assist in areas which have traditionally been peripheral to your job description. Your own company may be looking to trim the workforce – so now is not the time to keep your head down, instead it is the time to stand up and show up by selling your personal value as well as that of the company you work for.

"In troubling and difficult times – stay close to the money. The closer you are to the customer, the safer (and more satisfying) your job."

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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