

COMPETITIVE DISTANCING

A monthly newsletter dedicated to your success, using a different set of tools...to distance yourself from your competition

Vol 1. No. 4



Average time a reader of TLC needs to prep for a phone call that will give you insight into how to align with your prospect

90 seconds

Amount one can pay to drive more revenue, more commissions, and shorten sales cycles

\$39.95

Average cost to raise a child to 18

\$181,480

The average tour pro makes \$21K per tourney. Tiger Woods makes an average of \$506K per tourney. Although he doesn't lead the PGA in any category, he shoots 3% fewer strokes than average. You have just seen the importance of

Small Changes

wait a minute... Adjustable rate mortgages can go UP?

where you can go if you can't understand the basic concept outlined in TLC (what you have = what you owe + what you own) Law School

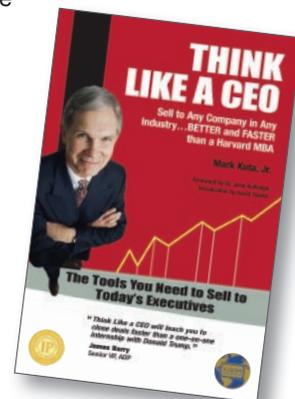
Uh...the correct answer is yea.

If you've been in sales for awhile, you know that the answer is, "You bet your ass, they do." That's just the cold hard mathematics of the sales business. So, while we'll wait for the NIBR to declare whether or not we are in a recession, the fact of the matter is that with the media coverage and the attitude of CEO's, there is a slowdown in spending. So now you need to not just close business but build the pipeline. The fact of the matter is, if you don't turn it up a notch or two, well, Darwin will take care of you. The good news is that as you build pipeline, you will generate sales in the future. This newsletter will help you to go get the prospect!

TOOLS YOU CAN USE TO BUILD YOUR PIPELINE

1. Know when the end is near

Many companies have financial year ends that aren't based on the calendar. What this means is that in unsettled times like these, they are more likely looking at projects within their year, rather than the calendar year. If their year ends on June 30, and you find yourself in, let's say, in October, they are starting the first month of their second quarter. While things might be slow in the economy, with three quarters left in their year, your company is more than likely focusing on what they need to do for the remainder of the year and their next one. You should always note your prospects financial position on the web, and so when you do you should know their year-end date.



Sweeping the 2008 Book Awards with Two Gold Medals



Average time a reader of TLC needs to prep for an on site meeting, where their team will put distance between themselves and their competitors

20 minutes

Amount of sales that Think Like a CEO has helped drive, based on emails from readers

\$6 Million

Sales training for many companies consist of giving their sales team a brochure, a map with colored states on it, and a

Quota

Amount one will pay to service a one cup of High Andean Free Trade Organic Short Roast Shade Grown Bean (or something like that) joe a day habit at a premium coffee seller over a two week period

\$40

2. Elvis is dead, Cash is King

When you talk about the value your product or service will bring, be sure to get back to basics – fundamental football in *Think Like a CEO* terminology. When you discuss your value proposition, be sure to explain how it is measured, and what can impact it. You should always bring your value prop to an IRR (Internal Rate of Return) and remind your prospect that the size of this IRR is based on two things. The first is the cash returns your product or service brings. The second thing – and pay attention – is the speed with which you book those returns. So, focus on speed. Can you break up your services into smaller, quicker wins? How can you compete in speed to return versus your competition? Focus on how you can you bring in cash faster and that return shoots up. So will your pipeline.

3. Know the key metrics

In periods of slowdowns, there is a greater chance that whoever you are dealing with is under pressure to focus on key metrics. You should understand these going into the account. What about a reduction in headcount? What would that mean to your prospect? Know what sales per employee for your prospect is, and what impacts would productivity improvements mean to them? What is the impact to a 10% decrease in costs versus the same increase in sales? Which would be the easier route for your prospect to take? Now, what would your product or service do for these productivity measures? This type of analysis is something that can be done literally on the back of a napkin, yet allows you to pitch the same message that your prospect's senior executives are communicating to him. And it puts you in the same league as them.

4. Understand the industry

When times are tough, people are looking for an answer. Now is the time to read through the 10-K's of your prospect's competitors in his industry. What are their challenges? What strategies are they pursuing? In tough times companies don't want to take a chance on buying a product or service from someone who doesn't understand their industry.

5. Understand shareholder promises

While you are reading those 10-K's, find out what your prospect's CEO is promising to his shareholders. Once you get some specifics, you can bet that someone in the company is charged with delivering. Align your value proposition to them and you will get an audience.

6. Set the scene with your champion

In good times you can align with people who want to make a career move. In bad times, you should align with people who value a career. Or a job. If your project can build visibility and align with short term company objectives, show your prospect how getting involved and championing you will help drive return for his company. Help your prospect paint a current career picture that is more "Pulp Fiction" than "It's a Wonderful Life" and use this as a motivator.

7. Qualify

Make sure that everyone in your sales organization understands the ideal customer so that you don't waste any time. When times are tough, there is no extra time to take on prospects that are even slightly out of your ideal target. I received an email from a reader of *Think Like a CEO* that complained his inside salespeople were continuing to set up calls with industrial manufacturing companies who had between 1,000 and 2,000 employees. Comparing to some standard industrial companies this yielded only up to about \$500M (he used \$250K revenue per employee.) – Their target company was \$1B +. He placed an order for additional books to get his team on the same page with him.

Oh, and when you close a sale in this environment, be sure to celebrate like Roman Senators after the battle of Actium. Or maybe like frat boys at a toga party.

Percentage of people who think that Elton John actually did get into a fight on a Saturday Night. Any Saturday Night.

23%

Put some tools in your sales people's hands so that they will wake up in the morning and think, "what a fine day to go catch an

Impala

Number of Gold Medals TLC won in 2008.

TWO



In the 80's a group of researchers set out to compile a list of the best ski towns in the USA. They identified a number of key metrics (proximity to ski areas, great restaurants, good transportation, abundant hotel rooms) and ranked every town in America against them. Sure enough, one town stood out as the Greatest Ski Town in the USA.

Chicago

From the "Is this really a trick question" department. Who was the first President of United States? You can get the answer by sending an email to **mark@thinklikeaceo.com**

We are all on a trip to become the most effective sales people that we can be. Image that we're on this trip (with our kids, of course) and let's ask ourselves - over and over and over again - "Are we there yet?"

go to **www.thinklikeaceo.com**
AND START OUTSELLING YOUR COMPETITION