



CONNECT THE DOTS (PART I OF II)

If it doesn't rain, grass doesn't grow. If grass doesn't grow...cows don't eat. If the cows don't eat then the rancher either has to sell the cows or buy hay to feed the cows. If everyone sells their cows, it drives cattle prices down. If everyone is feeding hay, it drives hay prices up and cuts into overall profit. Supply and demand...it's really pretty simple yet much like a Vegas dice game.

Selling technology is much different than raising cattle. Sure, we may be subject to certain elements (such as the economy) but the marketplace and conditions are ever evolving. Buyers are more intelligent, technology is capable of achieving a greater impact to the user's business and the competition is ever-more aggressive. We have to change, stay fresh in our approach and be cognizant of market expectations to ensure we have a viable and attractive offer. Staying the same is the kiss of death in a technology driven business. It means becoming stale and outdated. A sales strategy that worked 3-5 years ago is not as effective.

We should recognize that the events occurring throughout the sales cycle are necessary and each serve a specific purpose. In relation to the metaphor used earlier, these events represent crossing the T's and dotting the I's. They do not connect the dots for a buyer. This critical oversight often results in lost sales.

For instance, throughout the sales cycle several events may take place:

- * Response to an RFP
- * Fact finding mission/discussion
- * Validation of information collected
- * Provide references
- * Product demonstration
- * Provide product brochures/descriptions
- * A nice proposal complete with pricing and itemization of equipment to be provided

To make a point, let's isolate the effects of a product demonstration. Is this an important event? Absolutely. In fact, it's assumed by most people that if a would-be buyer will not invest the time to see a product demonstration; (red flag) your probability of earning the business is greatly reduced.



For the customer a product demonstration establishes:

- * Clarity of feature/functionality
- * Confidence in the vendor's capabilities is enhanced
- * Ability to visualize what the user experience will be long-term

For a Vendor the benefits of providing a product demonstration:

- * It further qualifies the buyer. As pointed out earlier, if a buy won't take time to go through a demo, it is most likely a red flag indicating they have already decided your potential is of little interest to them. Conversely, most vendors recognize a higher closing rate when the buyer goes through a demo
- * The ability to confirm that the technology is acceptable for the buyer and identify objections
- * The ability to show mastery of the product
- * Bonding with the buyer as they see the vendor's ability to convey and articulate the capabilities of a product to them
- * Gaining further buy-in opportunity for benchmarking

The obscure fact is that for all the positive things which can come out of a demonstration, to achieve maximum results it must prove what the impact of a solution will be to one's business. It must connect the dots.



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