Meredith: Good afternoon everybody. This is Meredith Buckley. I'm the Director of Marketing here at FRONTLINE Selling, and this is our fifth and final webinar in what has been an informational, insightful, and I would say highly entertaining webinar series. Which was 'The Sales Cycle – From Start to Finish.'

Meredith: So, with that let's introduce your esteemed hosts for today and the entire series. Let's hop on over and say hello to Adam and Jason.

Jason: Hello Meredith.

Jason: Thanks for the introduction. You know, I think it's important to map out how we got here in this fifth and final series. And sorta look back at the four webinars we did previously, you know starting the sales cycle. I think some of the most important take aways from that ...

Adam: Well, we want to make sure you know starting sales cycle, get on that phone, six to ten touches, and the most important thing you can do is book that first conversation, and don't have it right then,

Jason: Right. And so the next is executing the first call.

Adam: Yep, and how to roadmap for that conversation. Understand beforehand what's your defined ask, what your backup ask will be for that first call, and have your stories ready to go.

Jason: Alright. Then, there's a theme here. I'm stating and Adam's recapping. Moving the deal forward.

Adam: We want to move the deal forward by always asking are you evaluating us when they ask for something from you, and if they are document all, not just the next steps of that evaluation.

Jason: And then last one was overcoming objections.

Adam: And Jason actually brought up in that last webinar, make sure you understand whether it's true objection, or just an excuse, and then work through those objections by acknowledging it, asking clarifying questions, make sure you understand it, and giving a story that shows that you know how to overcome.

Jason: Which brings us to the fifth and final one, which is Closing the Deal with Multiple Decision-makers. I think it's more critical now than ever when we talk about closing the deal and multiple decision-makers in the same sentence.

Jason: You know I remember, what was it, five or six years ago, there were identified as four and a half people in the buying cycle. Two years later it's five dot eight. Two years later it's six dot eight. Now it's so great that I think Gartner's is saying it's six to 10. So It's gotten so large, or so varied in different organizations that we've just given up on trying to identify the decimal point.

Adam: As your deal values go higher, as risk gets higher, more people collaborate on making decision.

Jason: Right, so it's interesting. I think two things to take away from this one, which is Closing the Deal. But then the other piece is really Identifying the Decision Maker, so I think we've got some really good questions on both of those fronts. So with that, Meredith swing away.

Meredith: Alright, so the first question is probably not one that'll surprise you too much - How do you identify who's on the buying committee?

Adam: So let's back up, we've mentioned this so much in the series. Whenever there are more than one decision-maker in an opportunity, you want to ask the people that you're talking to, "So who's everyone that's going to be involved in selecting a solution, funding the solution and then implementing the solution?" What are their roles in making a decision on whether to move forward with us or not? Each of your key players should go into one of those three boxes - selecting, funding, implementing. Your contact might say, "Well, you need to meet with so-and-so, you need to meet with so-and-so." Each time, you want ask again, "Help me out, help me to understand, what is their role in making a decision or evaluating our offering to who we are as a company."

 If they can't give you a reason why you should meet with them, it may be time to slow down the meetings and work through and bring the evaluation to a close. It may be that your buyers don't know how to buy from you, so they just want to get everybody who might meet you involved before making the sale, there will be time later to slow that down. So if they can't identify their part of the buying decision as a selector, funder, or implementer, they're not really involved in the buying process.

Jason: You can ask who's involved, but often times if people are keeping me at arm's length it's probably because they themselves are not involved in the buying process. They may just be involved in data collection. So again, you go back to one of the reasons we talked of this entire series, in that sales cycle there's such a step as Identifying the Buying Process, and who's involved in that.

Identify their role. Understand why it is important that they get involved. And 'B,' what's the message you need to give them, because a marketing person is going to be a vastly different selling message than a sales person. Vastly different selling message than to procurement.

Adam: One more thing on this, especially nowadays where we're shying away from tough questions. One tough question that you must ask if you are unsure who is going to be making buying decisions, is to ask, "Who will be signing my contract? Who will be clicking through our click-through agreement online?" Letting your prospect, or whoever it is you're talking to, answer that question. The person who will be clicking through and the person who will be signing off on your agreement, then you want to ask, "How are they going to make that decision on whether to do it or not?" Those are two critical questions, you need to ask them verbally, don't hide behind email or text to ask these questions. Cause often times your prospect might slow-roll you on answering them cause they don't know. But if you ask him personally or over the phone or live, they can't shy away from it. Be willing to ask that somewhat aggressive question.

Jason: Always lean towards being assumptive. You can go through a company’s hierarchy and identify people that you may want to say, "Hey Adam, I appreciate your time. Is this something Meredith needs to be involved in as well?" And you sort of uncover that assumptive, asking him, "Oh no, she's not part of the cycle but so-and-so is."

Meredith: Sean in Michigan asked, "I have a great rapport with my contact and I've identified them as a supporter but when pressing them for a timeline and budget, et cetera, I receive push-back and blame on the buying process. So how should I move forward without risk of damaging the relationship?"

Jason: But seriously, I think you started with, you have a 'good rapport'. If you feel like you have that rapport then it's as simple as asking, "What's the next steps that I have to get involved with? What do I have to do to take that next step?" And identifying the process as a whole, asking who else you can connect with. Again, I go to the assumptive nature of taking next steps, saying, "Would it be easier for you if I reached out to so-and-so?" And you sort of take the ball out of their court. If we leave it with that person, they may be the nicest person in the world but they also might not be wanting to tell you 'no.'

 The absence of no does not mean yes. So we're making the assumption that there is a buying process because we've been selected, right? Or we continue to have calls with them, they continue to push us off. I think this is where social leg working is a great tool to use to reach out and network internally with other people that, again, you might have identified. Say, "Hey, I've been working with Adam to get this deal closed, just wanted to give you some background on it ... is there time we could talk and I could catch you up on what we've been talking about?"

Adam: Let's role-play this somewhere. If I've had five or six conversations with Jason and others at a prospect, and I'm confident that Jason totally understands the value I would bring to their organization, the value that my company would bring, how he would use what I've offered in order to achieve their goals, I would just say that.

 "Jason, we've had five or six conversations about who we are and what we do and how we can help your company. We don't seem to be moving forward. What has to happen next? What has to happen in order for us to start working with you guys on whatever it is we'd be working together."

Adam: His answer will dictate whether it's someone else is blocking you or not. If Jason brings up Tom, says, "Well Tom has to say we want to go forward on this." "Well have you presented this to Tom? I'd like to talk to Tom to describe our capabilities. While we've had five or six conversations about who we are and what we do, it's putting a lot on your plate to have you carry our capabilities and our stories with you. How about we have a conversation with Tom, I'd like you to be there as well to talk about what you've learned in this entire process."

Adam: There will be times where Jason will say, "Oh, no, there's no way you'll get to Tom. You kidding, he doesn't have time for this." And then it's a game theory question - what do you have to lose? So, "Okay, I'm going to talk to Tom." Either say that or just do it. If your story is strong enough, it'll carry the day.

Jason: We have to take the load off of some people to be able to implement next steps. Again, we all know that if you leave it into their court, it's rarely going to move forward cause no one has the urgency to do that. That is the absolute truth in a sales cycle. So you really need to be prepared to offer that help and be the one to get in front of the line of fire.

Meredith: We have Clint in Ohio and he's obviously following the challenger methodology because he is referring to the mobilizer. And he's saying that, "The mobilizer is not giving me access to the other decision-makers and it seems like it's because he doesn't have the clout, so to speak, to get everybody on board." What advice do you have for Clint?

Adam: Time to go to more contacts. Used LinkedIn, use whatever tools you have, start building a relationship with other folks at the prospect. Remember this is the last in a five-piece series on sales where we're now closing these complex deals, with multiple decision-makers. If I'm gauging this right Clint, your question is about, "Hey, what if at the end of the sales cycle where we've done our evaluation, we've overcome objections, and yet I still can't connect with other people. You've got the wrong buyer. It's time to either start over with somebody else or take everything you've learned and either ask for or get access to somebody else.

Jason: I'm exhausted just listening to the question. Because it lends itself to a problem I think we've all run into specifically as leaders and individually as reps, that we tend to take a shortcut initially in the sales cycle. And again, this series, the reason it's five parts is these are very critical parts, there are critical steps to each one. As Adam said, starting all over is exhausting and all too often, we have to do that. When you do that, that's where you run into four or five sales cycles. And it shouldn't be. So I think the other piece, prior to throwing in the towel and saying this is not the person and going back to square one, is I would understand their roles, the other folks' roles and their importance in the sales cycle prior to trying to move the ball forward. Who else is there, why are they important ... if this person ends up saying, "Well they're not, I just want to have exposure." A lot of people don't want to make the single-threaded decision either, or operate in a vacuum. Everyone likes to share the blame. But most of us like to secure the success.

Adam: Clint I'm going to challenge you somewhat. You're asking this question towards the end of the sales cycle. I'm worried that either you've proposed already and now you can't get through to your decision-makers cause you haven't built up rapport or even gained access to other key players. You may be over-aggressive in your forecasting and optimistic. Optimism isn't a bad thing however it can hurt you if you haven't filled in the blanks of your sales cycle. If you're having trouble getting to the true decision-makers, you didn't do enough work in the front end of the sales cycle. So temper your enthusiasm for the deal unless your prospect is saying, "Don't worry, we're going to get this thing done." Even though you haven't met these other people. Because your spider sense should go off: I haven't done enough, let's refocus, figure out who our decision-makers are, who are key players are for selecting, funding and implementing what you have to offer.

Meredith: “Each time I follow up with my key player, even after a successful introduction to a new part of the buying committee, I get introduced to yet another buying decision-maker. So how can I shorten this continuous cycle of new players I'm being introduced to?"

Adam: Let's quickly summarize, I think it was webinar three. When someone asks for a next step, whether it's doing a demo or meetings with somebody else, you want full pause, and you want to ask to document all the steps in the buying process. That includes meeting with new people.

 Let's assume you've done that, you did a great job, you put together your sequence of events, you worked through the evaluation process, you think it's time for a proposal because everything else has been taken care of. And now the prospect says, "Oh wait, we want you to meet so-and-so." And then you do it again and again and again. I want you, full-stop, ask your prospect, "Is this person involved in making a decision about whether you're going to move forward with this?"

Jason: I think you go back to identifying the timeline, sense of urgency, all the things you go through as you're building through the sales cycle. The introduction of more people ... either they're on a serious hiring spree and people just keep coming in, new hires, but I don't think that's the case. Or they're just introducing folks that, again, to introduce conceptually what may or may not happen. And I think, you have to respect your time as much as theirs. I have my folks say, "Listen, we're wasting a lot of time. The time line, originally, you wanted to have this done for the beginning of Q4. The way we're going, I will have talked to everybody in the company by the end of Q4 and we'll be a quarter behind."

 Not as sarcastically as that, but ...

Adam: "How does our meeting with this new person influence or affect your evaluation of our company and our offerings?" And if the answer makes sense to you, there's a reason why you should meet with them before they make a decision, of course you should meet with them. If it doesn't, push back on it.

Jason: I think at some point, after a lot of meetings and demos, it's okay to say, "This is the third time we've presented this. Is there anyone else that needs to be involved? I don't mind presenting but is there anyone else that needs to be involved in this? When we're done, the next steps is moving forward assuming selection is made."

Meredith: Bradley in Boston asks, "They keep asking for a lower price. What do I do?"

Adam: This may be a good thing, Bradley. Whenever I'm asked for a lower price, or whenever one of my clients says, "What do we do in this situation?" The first question should be, "Have we been selected?"

 "Well I need a lower price."

 "Great, have we been selected?"

 And if the answer is yes, then you need to figure out with yourselves whether you want to take the squeeze or not, cause if they get some money out of you on that first squeeze, they're going to come back and ask it again. You have to know in your mind, what is your bottom line on pricing. I don't like to give in on pricing at all, but I would rather you give somewhere else where you can get something from them in order to give something more, quid pro quo, so, "I can't lower the price, but what I can do is stay with your perceived price for an extra year so you don't get a price increase." Or something like that. Together we can figure out what your asks are, in exchange for something from them. So don't give a price concession unless you're getting something from them, could be a testimonial or a white paper, speaking at your user conference, referrals, access to enterprise-level folks who can make a global decision on your offerings. Try to ask for those things and give away things that have nothing to do with price.

 Now if you ask the question, "Have we been selected?" And their answer is, "No, price is just one of the things that we're still thinking about."

Usually this is going to be over email anyway, cause they're probably passive-aggressive and don't want to say it to your face.

 But, "What else is left in the evaluation process other than price in order for you to choose us?" Hear what they have to say. Figure that out. "We're not done with the evaluation. We're not yet at the negotiation commitment phase of your selling process." Be careful of this question. Don't give on price unless you've been selected, or unless you know what else is left in your evaluation. And instead of you giving on price I'd rather you have some sort of quid pro quo on a non-price basis. Could be terms.

Jason: I would also agree with Adam that, don't negotiate on price. Negotiate something else. Negotiate a case study. Negotiate, like Adam said, introduction to other business units. Negotiate referrals, negotiate terms. If you've got a discount on price, if typically your program goes up ten percent a year, sign a multi-year contract with low increase. Those are the things that ... you have to stand on firm, but to capitalize on what Adam said, it'd absolutely be crucial if you're not selected, I wouldn't budge on price, not one penny. Because if they beat you up that early, they're going to beat you up at negotiation.

Adam: There are many courses you can take on negotiation when there's a price discussion that comes up. We're not going to solve that here. I will say, I learned price negotiations, especially in software technology sales, from the great Michael Bosworth, father of solution selling and customer-centric selling. And I learned from Mike that, before you even consider any sort of concession, give them three polite "no's." If we don't get started today, we're be missing out whatever your cost/benefit analysis is. If you gave price previously, and we never said anything about negotiating on price, ask them what's changed, and the price is the price. Third, go back to your stories and say, "This is what all of our clients do. Our clients are successful with us, this is where we price it out." Especially if your pricing is online and you're not at a tier where it's beyond what your pricing is. You don't want to be known as the provider who lies about their price online. So be careful about that.

Meredith: Thomas in Austin says that, "The terms of the deal are all that's holding things up. My company doesn't actually accept the kind of time frame that they're asking for and the terms they're asking for, but I really don't want to lose the deal. Should I walk away?"

Adam: This is always an interesting question for me. When your prospect comes back and either red-lines your agreement or comes back with terms and conditions that they like differently, as an executive team, they should know and be providing their sales reps with, "What is a legal term and condition and what is a business term and condition?" Those are the ones should never be on the sales person's plate. You do not want to have anything to do with legal discussions. Legally they just have good warranties and things like that. It's all about business terms.

Jason: Yeah, I agree. I think the other piece to that would be to find out what the importance of it is. Find out what their real objection is. I've often found, if you meet the terms, then more terms follow. And so often times it's just that they're pushing to see what they can get away with. Much like having a kid, right? Don't touch the stove. Don't touch the stove. Then they touch the stove.

Adam: So how do you do this? Well, we talked the last webinar on overcoming objections. “Okay, that's an important term in our agreement, our click-through, help me understand why that's important to you to have it change to what you're suggesting.”

Adam: I'm not agreeing to the change by asking that question, I just want to get further clarification on why that's important. It could be they don't want to be locked in for three years because things change their industry, they only want it to be two years. But maybe the reason why you want it to be three years, is because of a lengthy implementation or it locks them into a price..

Jason: Yeah, if you look at, take our service for instance. We have a certain term that we stick to, because we can't do much less than what our minimum is. It just doesn't work. I was talking to a guy yesterday and speaking of our terms, and I said, "You don't go to the gym and immediately see results. It takes time, it takes time to ramp this up and build your engine, get it to a place where you're fit. And you start to see results." And that's the same thing with, typically most services, products can be a little bit different. Most of the time implementation happens and you can start using the product. But, find out what the push-back is, and a lot of the time it is ... if it is a true objection, it would be, "We don't sign two-year deals or three-year deals." We covered that too, with our last webinar, how to overcome that term, "objection."

Adam: If you're a sales rep who wants to have a career in sales, I can't tell you enough how important it is to start familiarizing yourself with your company's contracts. It's going to be dry. You're going to read it like your last lease, or if you bought a house, your last real estate agreement. You still need to familiarize yourself with your company's agreements. Read through each paragraph. As questions, "What is this all about?" If you want to immediately cut your legs out in negotiation, have a prospect ask you a question about your contract that you can't answer.

 Familiarize yourself with your contracts and everything, make sure you understand them. Ask questions internally. I haven't known an executive team that didn't like the fact that their reps were actually asking these sort of questions to understand what's going on with these agreements.

Jason: Get into the part where you know the reasoning behind everything. Because, not only do you need to understand what's important to them and why they're asking for these concessions, but you must know why it's important to have it in the contract. Most of the time, these things are put in for a reason. Whether it's protection, whether it's length of service and productivity that you have to make sure you ramp up to a specific level before you can make an assessment on deepening the contract or whatever it is.

Meredith: David in Atlanta says, "When you have a large number of sales people involved in an enterprise sale, is it helpful to bring in other stakeholders from your company, or does that make you look weak, like you can't handle the deal on your own, if you bring in other people within your company?"

Jason: Absolutely not, it doesn't make you look weak. I think it makes things equal, if anything. Chances are, if they have ten people around a table and you have one, you're going to have a person in there from legal, you're going to have a person there from implementation, a person there from operations, a person from IT etc. All these different facets of the business, and most likely you will not be able to answer all the questions. So I think you've got to bring in some backup. I'm not a fan of six-legged sales pals, but if you walk in to a room with six or seven people on the other end, you need to balance that out a little bit.

Adam: Especially if you're far enough down the evaluation process that you're coming toward making a proposal, and you're smelling that they're bringing six, seven, eight, nine people into this decision, it's a big decision for them to make. Show respect for that, get an executive sponsor on your side. Have that executive sponsor make a call, place a call with the most important person on the buying team, if you will.

 Absolutely bring in ... meet force with force, make sure there's a top to top, bring in expertise to match expertise. Or gaps in expertise in a prospect.

Meredith: Pamela in Fort Myers has a good closing question, no pun intended.

Meredith: "I've identified all the right people and presented to all of them. Now, how do I know when do I close?"

Adam: Is every step of your evaluation process that you've mapped out in your sequence of events completed? Let's assume your sequence of events includes putting together a cost/benefit analysis, a deep-dive demonstration, there's been implementation planning, they've put together implementation documentation. There's been references and site visits and so forth, and everybody sings kumbaya to be getting along. For the time now to ask your champion, the highest person you've met within the organization at your prospect, "It looks like you're done with your evaluation. Your cost/benefit looks incredible, wouldn't you agree?" If they answer yes,say "Why don't we get started?" Pause, listen for the answer. Often times your closing, there's going to seem like a fait accompli, or something that's going to happen anyway and it's not going to be this big event where a band starts playing and fireworks go off. It's just, "Hey, we're at the end of your evaluation, how do we get started? Let's get going." And we do. But you do need to ask. So if your evaluation's complete and you know it, they've got the proposal, "Hey, why don't we get started today, you wanted to have this implemented by ... let's say it's October first, November first, whatever it is. Every day we wait, that deadline is in jeopardy."

Jason: The key is identifying the timeline initially. Going through the buying process and making sure you are going through your sequence of events and you're hitting those things, as you check mark it, as you progress that from ... and not, take your internal process out of it because all of our internal processes are going to be different, than their buying process. But as you escalate that through each stage, you've more than likely should have gamed, some gaming techniques and materials that you've got to check of to make sure that it moves from one stage to the next. As you do that you're more than likely progressing through their buying process as well.

None of us really like to ask this question, "Are we doing business?" I think you understand their timeline and you map out yours, and it's okay to overlay those at one points and say, "Okay. Adam, you told me that your timeline was X, Y, and Z, and I've told you that in order for us to make a proper proposal or recommendation, we need to do this, this, and this. We've completed that on our end, next step would be for us to go ahead and agree to an implementation date and move forward." You know, not saying, "Are we going to do business?", kind of shock him in the showroom. You know, map it out that you've completed everything that you promised, and that overlaid into their process, and we're at the finish line.

Adam: In every workshop I do, I ask my audience of students, "So when is the time to close?" Just like this question. And I get answers such as, "Well after I make the proposal." Or they've seen Glengarry Glen Ross, so they say, "Hey, A, B, C, always be closing." Which kills me. Or, "Well, once they ask for a demo is when I ask to close." And all those answers are wrong.

 The true answer is, "When the evaluation process is complete."

Jason: I've never seen a pitcher continue to throw after a win in the ninth inning. So why would you continue to go through different gyrations in order just to avoid the inevitability of it ... it's either a win or it's a loss. You've done anything that you could possibly do, you've exhausted all the resources, so make sure that you take the next step, ask the question, and try to move the sale forward.

Adam: And by the way, if they're saying, "Yes, let's do that," stop selling.

Jason: Yes.

Adam: So we do get some people who get so excited about getting a 'yes', "Oh, you're going to love this, you're going to love that," and they start introducing new things into their sales cycle. Just stop and map out how you actually get the executed contract taken care of.

Jason: Just let it be. Pause for a minute, let the joy just wash over you.

**SUMMARY**

Jason: As we are up to our time here, I just want to summarize the series for you.

The most important thing is following the steps in the sales process. Maybe you've got ten in one stage and eleven in the next, and nine in the next, and four in the next, and then you close, does it mean you have to hit all of those? Probably not, but you need to make sure that there's core steps at each stage that you have to hit. And asking those questions uncovers what other ones you need to hit. So, "I'm moving this to proposal or I'm moving this to evaluation" It's not right, and trust me, your sales leaders will love the fact that you've taken time to properly list and put things in their right space in your CRM. There's nothing more frustrating than seeing something that says, "Proposal delivered" or "Evaluation" and you're not even close. Because those are weighted, those things go to forecast, and those things go to a lot of the benefits that sales reps see throughout the year, with budgeting and everything like that.

 And not only that, but you do yourself a disservice as you go through the process. I mean really, you're not respecting the other person's time, you're wasting their time if you're not following the right sequence of events. So make sure you work through a logical process that makes sense, to get you to the finish line. And again, I think you map it over what their buying process is, and make sure that what you have in your timeline will answer their questions and solve their problems.

Adam: And I'll close with this, if you find yourself as a sales person, not having conversations verbally on a regular basis, and all of your work is being done through email and text and LinkedIn and things like that, your position is probably ripe to be taken over by Artificial Intelligence. If you find others are closing deals and they're on the phones and having live conversations with people, whether it's in person or over the phone, really work on those conversations. I think that's an overlying theme to these five webinars is that, there's a lot of content you can map out prior to being a successful sales rep but it all comes back to building trust through actually talking to somebody. And I find that we're losing that muscle. So we're hiding behind email and text LinkedIn and other things and Twitter and so forth, Facebook, we're hiding behind those hoping we can type them out to get them done and it's not working. It's always been the case, you've had an actual conversation with someone and know what the quantity and quality of those conversations should be. That’s how you’ll sell in this current climate.