

Marketing *'Silver Bullets'* for CEO's

9 Steps Every CEO Needs to Take

Marketing can be like gambling in Vegas.

You put down money on people, branding, ads, a website, mailing lists, you name it. You put skin in the game so you can win something—more qualified leads, more revenue, and more profits.

But some marketers can't inform you of the risks, or the returns.

That's not a strong position for a CEO to be in.

In these tough economic times, you're probably more risk averse than ever. If you have already cut the marketing budget or downsized your marketing staff, you have less money to gamble.

So, how are you going to increase sales with minimal marketing, and make the right bets?

You need a proven process. You need a roadmap. You need a plan for the purposeful injection of your secret sauce into the sales process.

So, we've assembled a series of questions that you need to ask yourself, as you evaluate your Marketing & Sales Strategy for 2009.

9 QUESTIONS YOU NEED TO ASK YOURSELF:

1. Are You Avoiding Accidental Sales?
2. Do You Know Exactly Why Your Best Customers Buy from You? And Why They Stay?
3. What Makes Your Sales Rock Stars Really Rock?
4. What's Your Secret Sauce? What Makes You Different And Better?
5. Do You Have a Killer Value Proposition?
6. Is ROI Really the Most Important Thing to Communicate?
7. Ignore Your Sales Cycle. Pay Attention to the Buying Cycle.

8. Do You Sell Shovels, or Do You Sell Holes?
9. What's Your Sales & Marketing Roadmap for 2009? Can You Execute, and Measure, to it?

We're not suggesting there won't be ANY risk in your bets.

However, investing in a proven methodology vs. a card game is your best bet.

1. ARE YOU AVOIDING ACCIDENTAL SALES?

Too many companies win a big account, or several of them, and pat themselves on the back thinking "Man, we are good."

When in fact you might be lulled into a danger zone of self-applause.

Because if you don't understand EXACTLY why you win the business that you do, and exactly why your best customers chose to do business with you, then you can't replicate it.

Every CEO I talk to wants to take the guess work out of their sales organization, and the sales forecast.

But unless you take the guess work out of why customers buy -- it won't happen.

To avoid accidental sales -- you need to get inside your customer's head.

2. DO YOU KNOW EXACTLY WHY YOUR BEST CUSTOMERS BUY FROM YOU? AND WHY THEY STAY?

Customers have their own reasons for buying.

And interestingly enough, we have never encountered a situation where a customer gave the exact same reasons for buying as our client company had provided.

What would your customers say?

One client insisted it was ROI and saving money; their customers (doctors, and business owners) said trust, peace of mind, and fewer headaches.

What would your customers say?

You need to know why your customers buy – not based on hearsay, past experience or the sales force's comments or complaints.

What you need to know about your best customers is:

1. Why they bought
2. Why they stay
3. What their top pains and buying drivers were, and
4. The exact words your sales force used to win their trust, and choose you

You can do that by asking questions like these:

1. What was the primary business problem you were seeking to solve?
2. What were the top objections and concerns you had? How did we address those?
3. What caused you to trust us, and consider our product seriously?
4. If another CEO was to ask why you for 3 reasons you would recommend us, what would you say?
5. What do you think is our secret sauce? What makes us different & better than any other option you had?
6. At what point in the buying process did you decide to buy from us? What did we do that made you feel that way?

Understanding this will put you a step ahead of the competition.

Plus, you can equip every junior or new sales rep with these answers.

Eliminate accidental sales by getting inside your customer's heads.

3. WHAT MAKES YOUR SALES ROCK STARS REALLY ROCK?

As we continue to work with and study technology companies we see a consistent trend: rock stars represent less than 20% of your sales force but generate 2 or 3x as much revenue as an average rep.

But most companies do NOT have an effective way of measuring exactly what their rock stars do, or training their other reps to do the same thing.

So if your rock star leaves - his or her knowledge (and sales!) leave with him.

Anytime you have a process, or expertise that is not replicable or scalable, you're limiting the growth potential of your organization.

One client CEO said it well – 'I want to take what's in this rock star's head and get it out, turning it into a replicable process so I'm not dependent on this person alone.'

Questions for you:

1. Do you understand how your rock stars win your best accounts?
2. Do you know what message and value proposition they used?
3. What tools do they use (or created themselves) to help them win?
4. Do you train the rest of your sales force with this information?

It's imperative for you to understand how your rock stars sell, what they do right, and then equip the rest of your sales force to do the same.

4. WHAT MAKES YOU DIFFERENT AND BETTER? WHAT'S YOUR SECRET SAUCE?

What is your story? What makes you, your company, product or service better and different than anyone else?

Your secret sauce:

- Represents the core values, principles, philosophy and pillars of your company
- Is what attracted your best customers in the first place
- Can be used in the marketing and selling process to attract new customers just like your best ones.

We have a client who thought that their price point and content was their secret sauce.

But once we interviewed customers, we found that was only a part of the company's secret sauce.

It turns out that their employees were people who used to do exactly what their target customers do. They knew their needs and spoke their language. They were polite and responsive.

And customers LOVED how the staff treated them. As much as they loved the product!

So, we custom-tailored several marketing pieces that emphasized their secret sauce – and how customers would be treated, to let them taste the secret sauce BEFORE they sign on the bottom line.

Your customers have tasted your secret sauce – it's why they love you.

Are you letting your prospects, and the rest of the world, know about it?

5. DO YOU HAVE A KILLER VALUE PROPOSITION?

Do you have a value proposition that is clear, compelling and easily understandable by potential customers?

A killer value proposition answers the following question:

"Why should I buy this product or service, instead of any other product or service being offered, including the option of doing nothing at all?"

If your value proposition does not answer this question -- and isn't woven throughout your website, sales messaging, marketing materials, etc. -- you may be lost in the noise of 2009.

Here's what makes a 'killer value proposition:

1. It's clear.
2. It's compelling.
3. It's in the customer's voice, using language borrowed from THEM.
4. It passes the seat of the pants test.

The first three are self-explanatory.

The fourth is simply this – when someone hears your proposition, they get out of their chair, their eyes, and they say 'I need THAT.' Otherwise - you need to go back to the drawing board.

Questions:

1. What is our value proposition?
2. Is it a killer value proposition?
3. Does it speak in our customer's language?
4. Did we get it from a customer, or did we invent it ourselves in a meeting?

6. IS ROI REALLY THE MOST IMPORTANT THING TO COMMUNICATE?

An interesting phenomenon happened after 9/11.

Companies who were concerned about cash had a mandate from their CFOs: only spend on initiatives generating cash-on-cash ROI in the next quarter.

At this point, the 'herd instinct' took over.

All of a sudden, every company began using ROI as the cornerstone of their sales message. No matter what someone offered, it increased ROI.

This got so absurd that at one point while traveling on the West Coast I heard a radio ad by a company named 'California Steel Buildings.' They claimed that if you put up a steel building behind your factory, it would increase ROI and profitability. Give me a break!

One client thought their customers cared most about price – but when we interviewed their customers, they told us that what they really wanted was something easy-to-use and complete.

The point is this: don't be fooled into thinking that ROI is the Silver Bullet.

It's Not.

The only way to find the silver bullet is go back and interview your customers.

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7. DO YOU SELL SHOVELS, OR DO YOU SELL HOLES?

When you go to Home Depot and buy a shovel – is it really a shovel you want?

No.

Because no one ever buying a shovel wanted a shovel.

What they wanted was a hole.

Companies selling complex or invisible stuff are notorious for using Techno-latin – confusing acronyms and fancy words that confuse potential buyers and push people away.

In fact, if shovels were sold by tech firms the website would read like this:

“We provide superior soil-removal technology for the demanding requirements of household earth removal. Our passionate, certified removal device delivers scalable, best-of-breed results with our proven hick-o-flex™ handle, providing high ROI on elbow-grease investments.”

So... what is it exactly that you **DO** for a client?

Help them get their product out the door faster? Help the CEO sleep better at night? Remove administrative headaches and give them more time to play with their kids?

Talk about it.

Questions:

1. What business problem do we solve for customers?
2. What do they really care about?
3. How do we describe our product or service?
4. Do we list every feature or function?
5. Is that meaningful to our customers? Or are we missing something?
6. If my mother was looking at our website – would she understand what we sell?

8. IGNORE YOUR SALES CYCLE. PAY ATTENTION TO THE BUYING CYCLE.

One of the first things we do when we start working with clients is that we identify the exact steps a customer goes through when they buy.

Too often, especially in companies selling software, particularly SaaS, there is a rigid process customers go through to buy.

You sign up for a trial, revisit the site and see a counter telling you that you have 22 days left.

But that's not actually how people buy things.

I can virtually guarantee you that your current selling process does NOT match 100% how customers buy your type of product.

You need to understand how your customers buy -- what the steps are -- what the objections are -- and then shape your selling process around that.

Questions:

1. How does your customer buy?
2. What are the steps they go through?
3. What adjustments does that suggest need to be made to your current sales process?

9. WHAT'S YOUR SALES & MARKETING ROADMAP FOR 2009? CAN YOU EXECUTE, AND MEASURE, TO IT?

When I ask CEO's and business owners 'Do you have a Sales & Marketing Roadmap' they usually answer with the following:

- We have a marketing plan
- We have sales goals that our reps are going to hit

Both are dangerous answers.

Why?

Because these plans live in separate worlds.

You need a roadmap that can link your marketing & sales together – that identifies what marketing is necessary to:

1. Get someone INTO the sales funnel
2. Get someone through each STAGE of the sales funnel, and finally
3. Get someone to buy, to get them OUT of the sales funnel

Marketing plans, sales strategies, and everything in between are not enough.

Once you've spent the time discovering what your Secret Sauce is, and developing a Killer Value Proposition – you need to inject it at the right stage of the selling process.

This is what separates the men from the boys. And quite frankly, we've rarely seen anyone do this well without help.

Do you have a process in place to do this?

Or do you simply send out generic marketing and sales messages that talk about features and functions, without regard for the stage of the customer's buying cycle?

The steps:

1. Map out your sales process
2. Identify the top objections that occur at each stage
3. Create case studies, testimonials, sales tools and messaging that address those
4. Inject them at the right time into the selling process
5. Roll this into an integrated plan, and rollout schedule
6. Track the results, tool-by-tool, injection-by-injection.
7. Apply the 80/20 rule (only 2 out of 10 tools are silver bullets or close)

This alone will make your sales force 30% more effective than your competition. Why? Because 99% for sure, they won't know enough to take this step.

QUESTIONS:

- What are the top objections your prospective customers have? Hopes? Dreams? Biases?
- What stages are there in the customer's buying process?
- Which marketing or sales tools (case studies, buyer's guides, CD's, webinars) are appropriate to inject at each step?
- Do we have a process to inject these tools into the sales process?

IF YOU NEED A TRUSTED ADVISOR, OR THINKING PARTNER TO HELP YOU WALK THROUGH THESE STEPS...

Feel free to schedule a consult with our Thought Leader & Chief Revenue Officer Steve Rankel by contacting Steve's assistant at rita.diradourian@product180.com.