

It's All About Business Results

By Jill Konrath

Have you ever felt like buyers could care less about what you're selling? If so, you've learned a critical selling lesson because it's absolutely true.

They don't care if your product is technically superior to anything on the market. They don't care if you're the world's foremost authority. They don't care if you have the most robust system or the Good Housekeeping Seal of Approval. And they don't care if 99.5% of your customers think what you offer is the greatest thing since sliced bread.

All customers care about is what your product or service can do for them! Period. Nothing more, nothing less.

Customers don't want a drill - they want a hole.

Customers don't want CRM software - they want a bigger share of their client's business, increased profitability or reduced cost of goods sold.

Customers don't want team building - they want faster decisions so they can increase their operational efficiency or pursue new markets.

Customers don't want a new brochure - they want to sell lots of their new products.

That's why your value proposition is so important in today's market.

What's a Value Proposition?

It's a concise statement of the outcomes a customer gets from using your product or service. It's all about their business results - not your offering.

That's why a well-honed pitch is worthless in today's crazy marketplace. And that's why even a finely timed, exquisitely delivered presentation is virtually useless in generating sales results.

Clearly articulating your value proposition is an absolute necessity for getting your foot in the door of big companies. Yet most people and companies find it extremely difficult to articulate their own.

In a recent survey of a new product launch failure in big companies, 75% of senior executives cited a poor value proposition as a major factor in their miserable results.

And most small businesses have never even heard of a value proposition. When challenged to create one, they're stymied.

It's like writing your own resume - you're much too close to your offering to see it objectively (like a customer).

The Challenge of Finding Your Value Proposition

Right now I'm in the process of launching a new Sales Genius program. It's for large corporations with 50+ people in the sales force. I'm just starting to contact key decision makers from targeted companies.

I'm so excited about this service I can hardly stand it! I want to tell everyone I know about it - and that's the trouble. Get me started and I can ramble on for a half hour about what it is, why I developed it, how different it is from anything else in the market, how cost effective it is and more.

Does the VP of Sales care? NO! Not one little bit. All he or she wants to know about is how it can impact their sales.

So I've had to force myself to slow down to focus on my value proposition. These are the questions I used to assess my new offering from the buyer's point-of-view:

- How are my targeted customers doing things today, without my product or service?
- What problems, difficulties, concerns and issues are created by their current situation?
- What are the business implications of these problems?
- What business results would my clients get from using this new service?

These are exactly the kinds of questions you need to ask yourself to clarify your company's or new product's value proposition. It's hiding in the answers. The key is to make sure it's stated from the customer's perspective.

Strong Value Propositions

Remember, customers don't care about your product – they only care about what it can do for them.

For my new Sales Genius program, when I talk to customers I'll stress:

- Increased sales results created by leveraging the expertise already in the sales force.
- Shortened time-to-performance with new hire sales reps.
- Reduced time-to-profitability on new product introductions.
- Slashing on-going training costs to virtually nothing.

In any product or service there are multiple value propositions. As a seller, you need to know them all. Then, when you research a targeted customer you can pick and chose from them based on what you discover is happening in their business.

Your value proposition is the necessary foundation of all your sales and marketing efforts. To get into big companies today, being able to clearly articulate it is an absolute business imperative.

Here are several more examples:

- We help product development teams reduce project turnaround time by a minimum of 32%.

- Our software helps companies balance out their workflow, enabling them to delay the purchase of multi-million dollar presses and significantly reduce overtime expenses.

- Our new product cuts failure rates by 22% over six months resulting in substantial cost savings in rework and quality assurance.

Your value proposition must be stated in business terms. It must address key issues faced by your prospective clients. If possible, include numbers, percents and timeframes.

And it's not about you at all. It's about the positive impact your product or service can have on your customer's organization. Make sure you invest time to figure out your value proposition - nothing is more important in today's market.

Jill Konrath helps salespeople get their foot-in-the-door of big companies and win large contracts. You can check out her services at sellingtobigcompanies.com or you can contact her at jill@sellingtobigcompanies.com