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This issue of the BSC Advisor addresses best practices for following up on presentation promises, how to recognize and prepare for impending negotiations and potential double-dealing at the finish line. This article provides a step by step method for achieving the most desirable negotiation process.

Presentations: How To Keep The “After The Show” Glow



Your sales presentation has been a love-fest; all roses and rainbows.

While you pack up to leave your customer’s office, they’re chatting with you like best friends from childhood. You float out on an adrenaline high – your Oscar-winning performance must surely have won you their contract.

But several days later the email hasn’t come with the announcement you’ve won. Your phone sits dumb and silent with no inclination to ring with the news of the multimillion dollar deal you deserve. Your emails and voice messages go out but aren’t returned.





More Than Patience

The time between sales presentations and award announcements can be long. Customers' evaluations rarely, if ever, provide that instant gratification salespeople hunger for.

What can you do after the sales presentation to help your chances of success – without getting disqualified and losing the sale in the process?

The truth is you're no longer in a position to greatly influence customers' decisions; you've had your day in the sun.

However, you can add minor demonstrations of your worthiness and prepare for the final dispiriting act: negotiations.

Here's how:

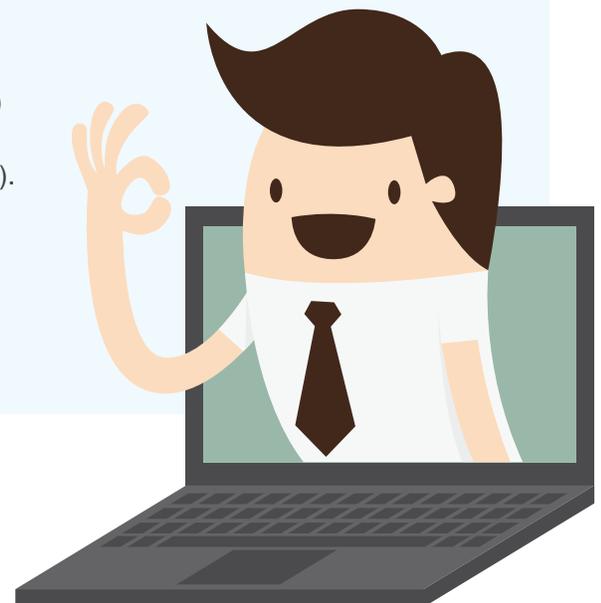
Follow Up On Promises

Remember those promises during the presentation when customers requested additional information or a demo or a tour – and you assured them you'd get back to them afterwards?

Now, after the presentation, do what you said you'd do. Consider this your first test as the customer's chosen one.

For requests for additional information, a demo, or a tour:

- Get back to them within an hour of leaving your presentation; the impressiveness of your response weakens after that first hour.
- Send email as it's easier to include other customers. If you don't have all customers' email addresses, request your contact forward your email to the others in the presentation.
- Leave a voice message with your main contact after the email. Thank them for the opportunity (obviously) and give them a heads-up an email is coming answering their request(s).
- Reply with full answers and details to customers' requests; this is not the time to skimp on information.



Almost There – A Winner In The Making

After a fantastic presentation and impressive follow-up afterwards, you'd like to think the deal is yours.

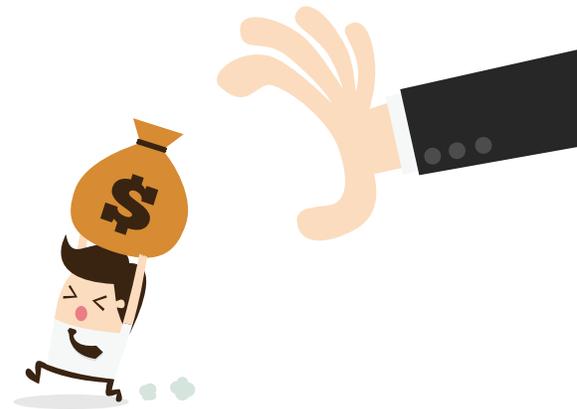
Unfortunately this is when the real nail biting occurs. It's when savvy procurement practices come in to squeeze out the last ounces of value from you (You'll call it eroding profit margins to near zero and giving away extras at no cost).

The reality is at this point you're not driving; you're being driven by the customer's team to complete their last actions, which will hopefully finalize the deal and ink the contract.

And the best way to deal with this reactive phase is to prepare BEFORE the presentation.

You don't want to be this close to winning and end up winging it. That often leads to the Winner's Curse, where your desire to win leads you into making bad concessions. So being aware of what customers, driven by procurement, may do in this last phase, you can prepare your responses in advance.

Here's what customers may do:



Double-Dealing At The Finish Line

In large deals, smart customers go through the evaluation process and come up with the two top-scoring suppliers – and then begin negotiations with each simultaneously.

Customers do this to protect themselves should their number one supplier decide negotiations are too much and bail out. The customer doesn't want egg on their face after going through a visible bid process and having nothing to show for it. Therefore, they negotiate with the number two supplier as a backup.

Customers won't likely tell you they're negotiating with the number two supplier while they negotiate with you. Just be aware of the possibility.

Heck, you may be the number two supplier; how might that change your negotiations?

Whatever the reality turns out to be, you'll want to consider it while creating your last best offer. And hopefully, you'll have defined that last best offer before your presentation.



Death By Terms & Conditions

Many customers provide their typical contract terms and conditions in the Request for Proposal (RFP) and require suppliers to declare their acceptance or rejection in their proposal response.

When this happens, you'll have your normal legal review process and comments included in your proposal, long before the presentation.

However, after the presentation, when the final negotiations begin, terms and conditions can arise as last-minute "asks" from the customer. They may try to push off more risk onto the supplier at this moment, expecting them to be giddy with the excitement of winning their luscious contract.

However, like other aspects of post-presentation negotiations, your best strategy includes:

- Expecting last-minute terms and conditions "asks"
- Defining your last best offer before the presentation



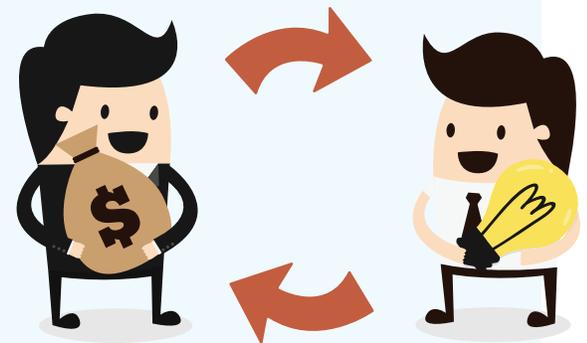
The Most Desirable Negotiation Process

Final negotiations can deflate many a salesperson, especially after the warmth and camaraderie created with customers during the presentation.

However, since customers are tasked with getting the best value and deal for their firm, there will be some form of negotiation – a fact of business life.

In light of this reality, it's helpful for suppliers to recognize customers who negotiate fairly and justly. Why?

Because for those customers, suppliers may want to be more flexible in negotiations, seeing their future contractual relationship playing out in the same manner, i.e. a fair and just customer (isn't that what all suppliers want?).



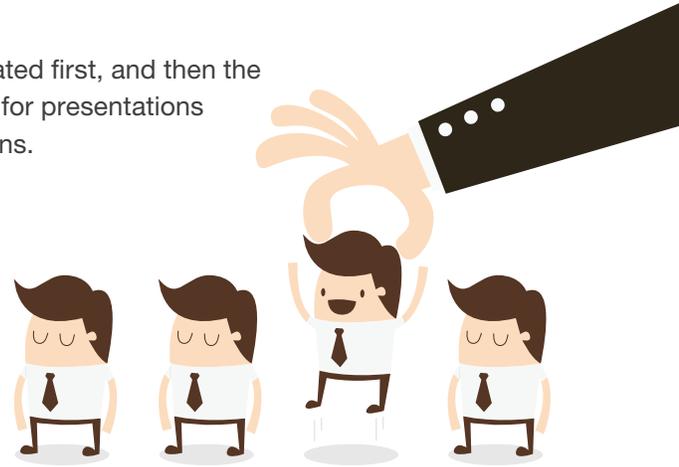


With that said, the most desirable negotiation process is one based on the merits of the supplier's value offering in addition to a competitive price.

Smart customers do this by separating the Request for Proposal in two: a technical proposal and a pricing proposal.

Here the technical proposals are evaluated first, and then the top two or three suppliers are selected for presentations – which are then followed by negotiations.

This means customers are only negotiating price with suppliers they believe are value providers (communicated by the proposal) and they trust and want to work with (communicated during the presentation).



Summary

- **Follow Up On Presentation Promises**
Within the hour, by email and voice mail, to all customers
- **Almost There**
Recognize and prepare for the impending negotiations
- **Double-Dealing At The Finish Line**
Heads up, there may be two suppliers in negotiations
- **Death By Contract Terms & Conditions**
Be ready with last best offer before the presentation
- **The Most Desirable Negotiation Process**
Good customers negotiate pricing only with top-scoring suppliers from their technical proposals



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