

## **Ideas by Elliot Podcast - Chris Vanderheyden (nippervdh@gmail.com)**

- Introduction of the Podcast and Chris (0:00:00-0:13:50)
- Is starting your business scary and what preparation was required? (0:13:51-0:17:30)
- Who is the audience of this podcast and why (Entrepreneur-minded professionals)? (0:19:00-0:21:10)
- Elliot's Definition of Entrepreneurship (0:21:15-0:23:04)
- High level description of the Podcast elements (0:25:20-0:26:20)
- It's not what you know and not who you know it's who knows you (0:26:10-0:26:55)
- Prospects have a plan as a buyer and consumer, disrupt it (0:27:00-0:28:10)
- Oh Crap moments and staying the course (0:28:20-0:29:15)
- Wimp Junction - take the tough road when presented the opportunity (0:29:25-0:34:02)
- Price should be driven by scope (time, materials, expertise), delivery schedule...discounts require (0:34:55-0:37:05)
- Identify your contact role (influencer, decision-maker) in the decision-making progress and disposition (friend or foe) (0:37:45-0:40:08)
- Go for a no early and often (0:40:10-0:41:55)
- Have fun with sales (0:42:53-0:43:38)
- Identify and define your product/service offerings for meaningful conversations (0:45:10-0:47:35)
- 30 second commercials work (0:47:37-0:53:35)
- There's a big difference between hearing and listening (0:54:00-0:56:50)
- Customers usually don't trust salespeople (0:56:52-0:58:55)
- Prove to the prospect that you're listening. People buy from those they can relate to (0:58:57-1:03:10)
- Salespeople do not have to be the smartest person in the room (1:03:21-1:06:20)
- The art of prospecting, cold-calling and finding the decision-maker (1:06:24-1:20:08)
- Upselling and retaining current customers (1:20:10-1:21:10)
- Sales is a numbers game, keep you pipeline full at all times (1:22:35-1:23:33)
- The book the E-Myth, people do not like rejection (1:23:40-1:27:40)
- The elements of the deal - contacts/roles in the decision-making process, scope/pain, budget, timing (1:31:40-1:51:00)
- Establish the verbal upfront contract early in the relationship and reconfirm often (1:51:02-1:56:00)
- The elements of the contract (1:58:50-2:03:00)

### **One-liners**

- "Appreciate effort but expect results" (Chris Lofgren, former CEO of Schneider)
- "It's not what you know and not who you know it's who knows you" (Chris-ish)
- "Wimp Junction is real – take the tough road" (David Sandler)
- "Oh crap moments are normal, acknowledge them, learn and change tactics" (Chris)
- "Go for a No" (David Sandler)
- Establish the Upfront contract early and reconfirm often (David Sandler)

### **Who is Chris?**

- Native of Green Bay and currently live in Plano, TX.
- My high school sweetheart and I just enjoyed our 34<sup>th</sup> wedding anniversary.
- I have a 24 year old son in Cottage Grove and a 28 year old daughter in St. Louis.
- After graduating from UWM in Geography (GIS) in 1989, I joined the geospatial mapping industry, primarily sales and sales leadership in the local, state and federal sectors.
- Most of the map features in our phones we originally created back in the mid-90s with the government entities collaborating by building them once and providing access for many. Today, they're maintained by private companies like Google, etc. but the data is still going back the other direction as well.

- For 15 years I worked for multiple companies in DE, PA, IL, IA and in 2000 we moved back home to Green Bay to raise our children near family.

### **Who is Double Digit Sales Growth (DDSG)?**

In 2004, I decided to slow down to see my kids grow up and decided to open my own business Double Digit Sales Growth. I provide 4 high level service offerings primarily to B-B and Higher Education customers direct and through strategic business partners.

- Sales Team/Process Assessments and Improvement Plans
- Custom Sales Training
- Market Research (VOC, competitor analysis)
- CRM Implementation (Business Process Modeling and Organizational Change Management)

Schneider (2015-2108), DDSG dormant

- First 1.5 years I managed the Truckload division for the Midwest which was an agreed upon first phase of a bigger plan which was to help them integrate a new sales process and CRM tool (Oracle Sales Cloud).
- I learned so much about people, technology and process as we created one uniform sales process using tools and coaching across all 8 business units corporate-wide, world-wide.
- Restarted DDSG – 2018 to date.

**High Level Discussion Topics** – What does it take to find prospects, turn them into paying customers, retain/grow the direct relationships and new ones with their business friends and referrals?

**Prospect's Plan** – Secure a product or service according to their timetable for less money than you charge. It's in our DNA. Think about how you and I buy our things as a consumer.

### **\*If you don't have a plan you will lose to the Prospect's Plan**

### **My 3 sources of Sales Knowledge**

- Formal Sales Training - Sandler in the early 90s and Challenger in 2015, brought solid foundational strategic elements (decision process/players, needs/pain, budget, timing). I will provide literature links under
- Hard Knox – Replicating what works and learn from mistake, both bring huge value.
- Mentors - I've been blessed to have countless mentors of the last 25 years who have helped me not make the same mistakes they made.

### **Oh Crap Moments**

- Be self-aware and receptive to change.
- Don't let your ego get in the way of improvement.
- As we cover the various elements it takes to run a small business, you may get the feeling of "Oh crap, I just did that." .... "Oh crap, why didn't I do that in the last deal?"
- I've had soooo many OH Crapo moments in my journey.
- Learn by winning and learning by losing, it's OK.

### **Wimp Junction**

- The sales process will provide forks in the road and you can take on path or the other.
- Easy Path - Continue to do what hasn't worked in the past but might work today
- Difficult Path - Ask difficult questions early in the process to make sure the you're spending time on the right opportunities.

### **1. Identify product/service offerings**

- Description – What is the product/service offering, size, quantity, etc.
- Value Proposition – Why does somebody need your service versus someone else or status quo
- Duration – How long does it take to complete the product/service offering
- Pricing – Fee per hr/item
- Deliverable – Report, widget, plan, etc.

## **2. Create a 30 second commercial of your product/service offerings**

- The purpose of the brief commercial is to allow minimal discovery probing and interest peaking.
- Company-Wide Commercial - covers all the offerings in a list format (no more than 4) ending with a question like “do any of these impact your business”?
- Commercial Per Product/Service Commercial – Provide high-level value which allows the opportunity to ask some probing questions to uncover recon that can be used to align the value proposition and peak interest and continue the discovery process.
- Keep it to two sentences hitting the highlights of what you do for whom and the value your expertise brings.
- The commercials should clear, distinct and memorable (just in case your initial contact is not the decision-maker but rather an influencer). The goal is to make sure the influencer remembers you and connects you to the decision-maker.

## **3. The Art of Listening**

- Hearing is just using your ear, listening requires your ear, heart and brain. Not easy to do and takes practice.
- Open-ended questions yield more value and usually emotional answers than closed ones (yes/no, etc.)
- Be prepared with a discovery guide (1<sup>st</sup> level questions) and your secondary question will be based on the answer to your first question.
- Do not start to provide your reaction to their statement until you feel the value proposition of the specific Service Offering is aligned to their pain. Don't sell too early, dig for pain so that the next steps resonate.

## **4. Who are your competitors and what are you differentiators?**

- Search on line, look at websites, do competitive intelligence (be careful and follow corporate espionage laws).
- Compare their offerings to yours and identify what makes your offerings more intriguing.
- Status quo is a competitor – use this in your discovery dialogue.

## **5. How do you find prospects?**

- A prospect (aka Lead) is someone that may have interest in your product/service offering
- Use discovery questioning to determine the value demands and identify what and how you can do to help.
- Go for a NO early buy asking questions to qualify and justify future energy and investment in the relationship.

### **Lead Sources**

- **Buy a list of prospects (names, emails and phones numbers)**
  - Requires a lot of cold-call effort very minimal ROI
  - If you're going to do it, make sure the list aligns with your offerings and create a dial/email-for-dollars process which will require a minimum of 5 calls/email to be ignored further
  - I'm not a fan as you can see 😊
- **Create your own list of targeted prospects**
  - Source – Websites, associations, etc.
  - Requires a follow-up process like above
  - More targeted but still is a cold-call
- **Warm lead from business relationships**
  - Ask the lead source to soften the beachhead with a call or email in advance
  - your outreach
  - Still requires a follow-u process to have discovery conversations to assess potential business opportunities.
- **Referral from an existing customer**
  - Force Multiplier - Ask early in the relationship
  - Ask them to reach out on your behalf to gauge and establish interest
  - Still requires a follow-u process to have discovery conversations to assess potential business opportunities.

- **Conferences and Trade Shows**

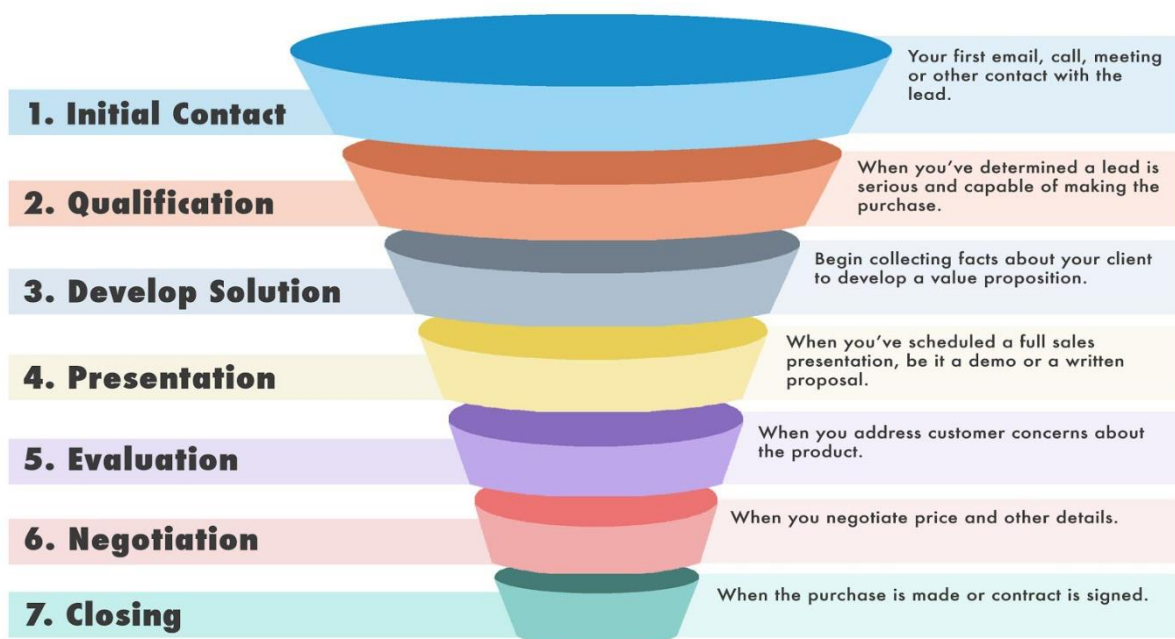
- Attend, advertise, present and/or exhibit
- Be selective by geographic, vertical and/or horizontal markets
- Utilize a strategy to have as many meaningful conversations and agreement on next steps as possible. Each participant badge sticker (ie. vendor, presenter, etc.) should have a specific and coordinated prospect ID and qualification follow-up process.
- Give examples from booth duty “back in the day”. Number of frisbees = opportunities (with no follow-up strategy)
- Example – Son in Law’s music label and distribution company and a recent conference with a speed dating concept (15 mins with artists, distributors, producers, etc.).
  - First 5 mins - Get the prospect to talk about themselves and needs
  - Second 5 mins – Respond with product/service offering highlights and probing alignment questions
  - Last 5 mins – Agree to part ways or happy path if alignment, schedule a follow-up meeting with the decision-makers and influencers

## 6. What is a sales funnel and how do I keep it full?

- Sales is a numbers game, not all prospects will become customers immediately and have to go through stages of interaction/action.
- A CRM (Customer Relationship Management) system is highly recommended. Salesforce, HubSpot, Excel.
- The technology and process will help you manage the multiple relationships simultaneously.
- The goal is to have a large number of prospects at the top of the funnel via lead generation
- As prospects say no or you do through dialogue, the number of prospects in the funnel is reduced
- At the bottom of the funnel will be proposals and contracts that have staying power.
- The end of the funnel will be a signed contract

## General Sales Funnel: 7 Steps

Generalized sales funnel that can be applied to any small business.



# Discovery Strategy - Elements of a Deal

The order of when the following discovery topics are discussed may vary based on the flow of the dialogue but all should be addressed at some level to justify moving forward to the next meeting.

## Contacts

- Role in the Decision-Making Process
  - Someone's title in the company may be different than their role in the decision-making process
  - Typically they're either the decision-maker or an influencer.
  - If influencer, you need to either get to the decision-maker with the help of the influencer which is ideal. If the influencer won't allow it (which screams volumes), then you have to make sure he/she sells your abilities to the decision maker as well as you would.
  - "If we agree that one or several of my offerings may be helpful what is your role in the final the decision to move forward?"

## Decision Process

- Individual
  - Typically smaller companies that typically don't purchase services like this and has one decision-maker.
  - There still may be one or several influencers but the final decision is made by one person
  - They are likely looking at competitive solutions (staying status quo is a competitor too)
- Committee
  - Several people agreeing on a decision
  - Listen to the influencer(s) but still comes down to a vote per se

## Scope

- Service Offerings
  - "I provide several services that artists/distributors like you may need and they include" ....state a few of them...."How about you tell me what your top three challenges you are experiencing and we'll see if there is alignment." Take a mental note of the 3 and provide a brief statement of alignment
  - "How are you currently performing [Service Offering]?"
  - "What challenges are you experiencing with [Service Offering]?..go through each one time permitting, maybe 3-4
- Definition of Success (Key Performance Indicators [KPIs])
  - "How would you define success after we complete the [Service Offering]?"
  - "How shall we track progress of activities towards the goal so that we can remain on the same page?"
- Progress reporting format and cadence
  - No Q/A, but a description of your suggested reporting and cadence should be in your proposal

## Timeframe

- Start/end dates
  - "When do you want me to start the work and when does it need to be done?"
  - "What's driving these dates?" ...Identify which Service Offerings you can do simultaneously to meet their goals".

## Budget, Fee and Payment Schedule

- Is this fixed price or time and materials?
- Do you know their budget?
- Have you agreed on fees yet?
- Retainer an option? (ie. smaller customers)

- What is the invoicing/payment process? What documentation is required and when?
- Is there a timesheet system in place (ie. Workday)

### **Proposal Generation**

- Upfront Contract – Verbal agreement on the relationship, discovery, proposal and follow-up processes.
- Do not provide a written proposal until all of the elements above have been discussed and you've collected the content from various interactions to make the proposal customer and pointed.
- Before you send the proposal, agree on a follow-up date/time to get reaction on next steps.

### **What happens when a prospect says no during the Discovery Process?**

- Congrats!
- Learn and move on.
- Don't take it personally, you did your job. Not every prospect will turn into a customer

### **What happens if a prospect says no during your follow-up call?**

- Schedule Follow-up – If a No comes during the scheduled follow-up call it's all good. Find out why (misalignment of services, price, timing).
- Make proper adjustments if warranted. I'm not a fan of reducing price unless the scope is associated deliver timing is reduced

### **What happens if a prospect ghosts you?**

- People sometimes don't follow the rules (ie. scheduled follow-up call). Don't take it personally but learn.
- Perhaps you didn't properly agree on the Upfront Contract.

## **Contracts**

- Do not do any business without a contract.
- Do you have a business lawyer at your disposal to review documents? I highly suggest you invest in a lawyer.
- Has your prospect used a consultant like you before? Ask them to send to sample contracts they've used before.
- Make sure any document you create together doesn't have a non-compete clause so you're not limiting yourself.

### **Option 1 - All Inclusive Contract**

### **Option 2 - Master Service Agreement and Statement of Work (MSA and SOW)**

**MSA** – Includes the high-level relationship elements, legal statements, payment timetable and process

**SOW** – Includes assignment specific elements such as scope, duration, fees

## **Elements of the Contract**

### **Legal Statements**

- Indemnification
- Warranties, covenants, and data protection
- Termination clauses
- Non-compete, non-solicitation of employees
- Etc.

### **Scope**

- What are you doing for them?
- What are the measurements of success (KPIs)?
- Progress reporting format and cadence

### **Timeframe**

- What is the specific start/end date?
- Is there a specific amount of hours?

### **Fees**

- Is this fixed price or time and materials?
- Do you know they're budget?
- Have you agreed on fees yet?
- Retainer an option? (ie. smaller customers)

### **Payment**

- What is the invoicing/payment process? What documentation is required and when?
- Is there a timesheet system in place (ie. Workday)

### **Recommended Sales Literature**

- "You Can't Teach a Kid to Ride a Bike at a Seminar : The Sandler Sales Institute's 7-Step System for Successful Selling" – David Sandler
- "The Sandler Rules: 49 Timeless Selling Principles and How to Apply Them" – David Mattson
- "The Sandler Rules for Sales Leaders" – David Mattson
- "Prospect The Sandler Way" – John Rosso
- "The Challenger Sale: Taking Control of the Customer Conversation+ - Matthew Dixon
- "The Effortless Experience: Conquering the New Battleground for Customer Loyalty" – Matthew Dixon