



Get to know your client, or you might blow the sale

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A client isn't moving fast enough on a final decision. • Each client has a "buying cycle rhythm." Learn it.

Recently, my firm almost lost a large deal we thought was in the bag. We were working in partnership with another company on a joint sales effort. After months of going through an arduous process, the deal was ours to lose.

At the 11th hour, we came close to snatching defeat from the jaws of victory. A sales person with our partner company forgot some important elements in closing a deal – listen to the customer, analyze the situation and be exceptionally in-tune with the customer's buying process.

This is the scenario: The price had been negotiated and we were moving toward a close. It was almost the end of the quarter and the sales person for the partner company had to make his numbers. He did what many sales people in this situation often do – he panicked. He offered the prospect a deal presented as a steal, with an ultimatum, "This price is only good if you sign the deal in the next week."

The offer had the opposite effect of what was intended. It delayed the sale.

The prospect is a midsize organization. This was a major purchase for that firm, which had done much due diligence and was deliberate in its approach. It was not in a hurry and had been clear that it would not be stampeded into a decision.

The client resented the pressure and went silent. The sale unraveled. It took two months to get the client back to the table, and guess what? The lower price was still on the table and became a starting point for further negotiation.

Such a tactic isn't always wrong. It can work with price sensitive buyers who hesitate to pull the trigger and need a nudge. Every sales situation is a little different.



Here's the analysis: Understand the client's decision-making process and sense of urgency.

In this case, we had come to know the client well in the course of many months of becoming familiar with its needs. It needed to go through a fairly rigorous internal approval process. No amount of pressure was going to short-circuit that process. Our partner was focused on its internal financial objectives.

The rhythms of the client's buying cycle were not obeyed.

Remember that analysis isn't always number crunching. It often involves converting customer intelligence (in this case, the prospect had a process that could not be hurried) into useful insight (pricing and timing are not appropriate levers to get this deal done).

How do you gather that intelligence? The easiest way is to often just to ask the buyer about his or her process. Where possible, talking to others who are selling into that account can provide insights. In the final analysis, awareness and consideration, even empathy, for the buyer's situation and environment can go a long way to concluding a successful sale.

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