Mutual Plan Overview

What is it?

The Mutual Plan is a proof-of-concept agreement that demonstrates your understanding of what your prospect needs to be persuaded to do business with you. It outlines the activities required - by you and your opportunity - to help you close the sale.

A few questions to ask yourself:

- Have you wondered what it would take to win your prospect's business?
- Did you commit the answer to a written confirmation?
- Do you understand all the steps the prospect will need to complete to be convinced that you are the right alternative?
- Did you send a follow-up letter or e-mail to your prospect confirming your understanding of the mutually-agreed-upon set of activities and milestones required for you to receive the purchase order, check or contract?

The important thing about the Plan: it must be MUTUAL. It must be created together with the prospect and documented to eliminate confusion and missed expectations. It is not your Plan - it is a joint plan between you and your buyer.

Elements of the Plan

A written Plan might take several forms; a hard copy on your company's letterhead or perhaps a simple email to the prospect. To determine which format is best for your prospect, just ask them.

The Plan should include:

- A confirmation of the Differentiated VisionMatch
- Reconfirm their Business Issue(s) and Problems that stand in the way of achieving/resolving the Business Issue
- Reconfirm the Solutions, not product
- A confirmation of the Business Value

- A confirmation of Power
- Understanding the decision-making process, internal procurement processes and individual requirements to purchase your solutions.
- A call to action, either for you or your prospect
- Indicate the next steps in the sales process

Please refer to example Plan letters.

Rules of Engagement

Before you begin: You must have an understanding of the prospect's decision-making process, internal procurement process, and individual requirements to purchase your solutions

A Plan is not a To-Do list: A Mutual Plan outlines the activities required by you and by your prospect to help you close the sale and mitigate the perceived risk to the prospect of making a poor buying decision

What you include protects you: Be sure to cover all the potential obstacles to winning the sale

- Access to all the right people, including the decision-makers
- Provide a demonstration of the Solution or comparison against a benchmark
- Anticipate and address
- Start the legal or procurement or contracting process

The benefits are great!

- Maintain control of the sales cycle
- Avoid confusion regarding milestones
- Prospect convinced solution is credible, reliable, demonstrates that you can do what you said you can do

The downside of not having a Plan is greater

- Without a mutually-agreed-upon Plan, you risk the unknown
- You may underestimate obstacles, such as the importance of critical decision-makers
- Use Plan changes to your advantage

- When your prospect requests a difference in your plan, ask for something in return

Utilize a reverse timeline to create urgency

- Build with the end in mind

Purpose of the Plan: Mitigate risk, win the business. A robust Plan mitigates the risk to you and your customer. The weaker the plan, the higher the risk for everybody.

Make the client a mental user. They care about achieving the expected value, not your purchase order

The word "plan" is overused in sales…. territory plan, opportunity plan, strategic plan, etc. Most plans are in the background and not visible or owned by the customer. This Plan is definite and is co-owned by the salesperson and the prospect. It is mutually developed and executed.

Buyer/Prospect

Elements needed before PO is signed:

- ☐ Mutually agreed-upon Plan w/ timeline
- ☐ Differentiated VisionMatch confirmed and in writing
- ☐ Demonstrations
- ☐ Pilots
- ☐ EBC visits
- ☐ Conduct live meeting: Executive, SE, PSS
- ☐ Talk with client references
- ☐ Proposal
- ☐ Defined deliverables
- ☐ Legal review of all paperwork

Elements needed after PO is signed:

- ☐ Kick-off meeting and introductions
- ☐ Set-up user IDs and passwords
- ☐ Educate/on-board users
- ☐ Map of your company resources
- ☐ Relevant content/deliverables
- ☐ Meeting with specialists
- ☐ Special/prompt invoice
- ☐ ROI/results
- ☐ Delivery schedule with key milestones
- ☐ Relationship plan
- ☐ Usage reports
- ☐ Solid customer service/fulfilment
- ☐ Value: delivered as specified by customer
- ☐ Benchmark meetings
- ☐ Discussion of future initiatives

Benefits to the Buyer/Prospect:

- ☐ Mutual risk mitigation
- ☐ Mutual commitment
- ☐ Clear expectations
- ☐ Builds trust & rapport
- ☐ Jump-start on delivery of value, ROI
- ☐ Improves, simplifies decision-making
- ☐ Confidence in decisions to resolve BI's and problems
- ☐ Improves time to revenue/market
- ☐ Validation
- ☐ Resource management

Seller

Elements needed before PO is signed:

- ☐ Mutually agreed-upon Plan w/ timeline
- ☐ Differentiated VisionMatch (VMD)
- ☐ Understanding of the Value of the VMD to the organization
- ☐ Planned and conditional access to key/power people in decision process
- ☐ Legal review of contracts
- ☐ Acceptance of 'standard' Terms and Conditions
- ☐ Full understanding of decision-making process
- ☐ Clear articulation of decision criteria
- ☐ Assurance/confirmation of budget
- ☐ Clear understanding of Business Issue, Problems & strategies/initiatives
- ☐ Insight on competition
- ☐ Verbal agreement
- ☐ Signed contract/PO/Multi-year contract

Elements needed after PO is approved:

- ☐ Planned and conditional access to key/power people in decision process
- ☐ Access to additional lines of business/potential new buying centers
- ☐ Insight on other opportunities
- ☐ Internal and external referrals
- ☐ Relevant deliverables
- ☐ Relationship plan
- ☐ Prompt listing/naming of users
- ☐ Scheduled account strategy/feedback/benchmark sessions
- ☐ Discussion of future initiatives, projects
- ☐ Renewal with growth

Benefits to Seller

- ☐ Mutual risk mitigation
- ☐ Mutual commitment
- ☐ Clear expectations
- ☐ Differentiator vs. competition
- ☐ Shorter sales cycles
- ☐ Increased opportunity size
- ☐ More accurate forecasts
- ☐ Additional up-sell opportunities
- ☐ Continued access