



ValueSelling
Associates™

ValueSelling Framework®

Tips and Best Practices
Appendix



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Definition of a Business Issue



A Business Issue is a time-bound, measurable metric that an individual needs to address or resolve to achieve an organization's Business Objective.

Uncovering the Business Issue

Three ways to ask questions:

START WITH:

- ✓ What stands in the way of you contributing to the overall company's objective?

FOLLOW THIS WITH:

- ✓ Is this what you are measured on?
- ✓ What is your #1 priority or challenge?

FOLLOW THIS WITH:

- ✓ Is this what you're measured on?

IF NOT, THEN ASK

- ✓ So, what is it that you're measured on? And what do you have to accomplish to be viewed as successful this year?"
- ✓ Other CFO's (or same title as your prospect) tell us that their #1 concern is _____; does this resonate with you as well?"

IF NOT, THEN ASK:

- ✓ Then what's the most important concern on your plate this year? And is this what you're ultimately measured on?"



ValuePrompter®

ValuePrompter®			Contact: <input type="text"/>		
BUSINESS ISSUE: <input type="text"/>					
Anxiety Question: <input type="text"/>					
<small>© 1993-2020 ValueSelling Associates, Inc. All rights reserved.</small>					
PROBLEM			SOLUTION		
<input type="text"/>			<input type="text"/>		
OPEN	PROBE	CONFIRM	OPEN	PROBE	CONFIRM
VALUE			POWER		
<input type="text"/>			<input type="text"/>		
OPEN	PROBE	CONFIRM	OPEN	PROBE	CONFIRM
			PLAN		
			<input type="text"/>		
OPEN	PROBE	CONFIRM	OPEN	PROBE	CONFIRM






ValuePrompter® Question Examples

PROBLEM		SOLUTION
	<input checked="" type="checkbox"/> Why are you having difficulties?	<input checked="" type="checkbox"/> What is your vision of the solution?
	<input checked="" type="checkbox"/> What is causing this ____?	<input checked="" type="checkbox"/> What have you tried so far?
	<input checked="" type="checkbox"/> Tell me more about ____?	<input checked="" type="checkbox"/> What do you think it would take to solve?
	<input checked="" type="checkbox"/> What are the reasons for ____?	
	<input checked="" type="checkbox"/> Have you ever experienced ____?	<input checked="" type="checkbox"/> What if you had the capability to ____?
	<input checked="" type="checkbox"/> Do you find ____?	<input checked="" type="checkbox"/> Do you think we should look at ways to ____?
	<input checked="" type="checkbox"/> Is it difficult ____?	<input checked="" type="checkbox"/> Have you thought about ____?
	<input checked="" type="checkbox"/> Let me see if I got this right ____?	<input checked="" type="checkbox"/> Would these capabilities enable you to address the Business Issue?
	<input checked="" type="checkbox"/> So, what I'm hearing is ____?	<input checked="" type="checkbox"/> Have we missed anything that addresses the Business Issue?
	<input checked="" type="checkbox"/> Can I play this back to you?	
BUSINESS VALUE		PERSONAL VALUE
	<input checked="" type="checkbox"/> How would you quantify the impact?	<input checked="" type="checkbox"/> How does this affect you?
	<input checked="" type="checkbox"/> What would be the impact on the business?	<input checked="" type="checkbox"/> Does this have any bearing on you personally?
	<input checked="" type="checkbox"/> How will you measure success?	<input checked="" type="checkbox"/> Could this impact anyone personally?
	<input checked="" type="checkbox"/> Can you quantify problem #1, #2, #3...?	<input checked="" type="checkbox"/> Would this have a significant impact on your career?
	<input checked="" type="checkbox"/> Can we estimate how much is being lost by not acting on...?	<input checked="" type="checkbox"/> Is this causing you any frustration, irritation, or...?
	<input checked="" type="checkbox"/> Are there any initiatives with more value?	<input checked="" type="checkbox"/> Is there anything more important to you?
	<input checked="" type="checkbox"/> Is this enough value to act?	<input checked="" type="checkbox"/> Where does this sit on your priority list?



ValuePrompter® Question Examples

	POWER	PLAN
	<ul style="list-style-type: none"> ✓ Who's involved with the decision? ✓ Who is impacted by this decision? ✓ What is the decision-making process? 	<ul style="list-style-type: none"> ✓ What do you need to see to be convinced? ✓ What set of activities do you need to see? ✓ What steps do you suggest we include?
	<ul style="list-style-type: none"> ✓ When they make the decision, who signs off? ✓ Who can veto their decision? ✓ Is there a sign-off limit? 	<ul style="list-style-type: none"> ✓ Meet with stakeholders? ✓ Pre-proposal review? ✓ ROI analysis?
	<ul style="list-style-type: none"> ✓ To get this done, it sounds like ____ must be convinced? ✓ It seems like we must work together to convince ____? ✓ When can we meet with ____? 	<ul style="list-style-type: none"> ✓ When we complete this list, will you be ready to make a purchase? ✓ If anything changes on this list, will you tell me as soon as possible? ✓ Do you anticipate adding anything to the list?

ValuePrompter® Worksheet

Company: _____ Name/Title: _____ Date: _____

BUSINESS ISSUE:

ANXIETY QUESTION:

PROBLEM:

OPEN
What is causing...?

PROBE
Is it because...?

CONFIRM
So, what I'm hearing is...?

SOLUTION:

OPEN
What do you think would solve...?

PROBE
Have you thought about...?

CONFIRM
Will these capabilities enable you to solve...?

BUSINESS VALUE:

PERSONAL VALUE:

OPEN
How would you quantify the value?

PROBE
Can you estimate the loss...?

CONFIRM
Is this enough value to take action...?

POWER:

OPEN
Who is involved
in this decision?

PROBE
Who has
signing power?

CONFIRM
When can
we meet?

PLAN:

	TASK	DATE
1.		
2.		
3.		
4.		
5.		
6.		

OPEN
What steps do you
suggest?

PROBE
ROI
Analysis?

CONFIRM
If this solves the issue,
will you take action?

Notes:



Opportunity Assessment & Forecast Accuracy Guide

EXECUTIVE ABSTRACT:

Often, opportunity assessment (or management deal review) is an overly complicated process, consisting of layers-upon-layers of forms. One of the major drawbacks to this approach is the fact sales professionals only fill out the forms when they must, they obtain little to no return on this effort, and don't consistently use the information to inspect and gain insight to their opportunities. The ValueSelling Associates approach is to analyze opportunities and insure that pipeline accuracy that is in direct correlation to the process the customer follows to make buying decisions. Your customer will execute and evaluate opportunities through a buying process - with or without us. Thus, we need to assess our opportunities from the customer's perspective of what is important to them to proceed to invest in our solution and release funds. The Qualified Prospect Formula[®] identifies and tests four key components to determine if the opportunity is truly qualified – a VisionMatch that is differentiated, Value, Power, and Plan.

OVERVIEW

The Opportunity Review process analyses four key components of an opportunity to determine the likelihood that the customer will invest in your solution. If one component is determined to be lacking or undeveloped (a "zero"), the prospect is considered unqualified until that component can be validated. The Qualified Prospect Formula[®] shown below illustrates the qualification process.

$$QP = \text{VMd} \times \text{V} \times \text{P} \times \text{P}^{\circledR}$$



Opportunity Reviews with the Qualified Prospect Formula®

VM_D

VisionMatch_D: Should They Buy from Us?

- What is their *Business Issue*?
- Is it a *Business Issue* (versus technical problem)?
- Can it be directly related to revenue or profit?
- Has the prospect acknowledged the *Business Issue*?
- What are the problems or challenges that make this issue difficult to solve?
- Is there agreement on the underlying problems?
- Have we identified *Problems* that only we can solve?
- Has our uniqueness been mapped to specific *Problems*?
- Would the prospect say any of the solution requirements are unique or differentiated?

V

Value: Will they buy from us?

- What is the *Value*?
- Was the *Business Value* uncovered and offered by prospect (versus being told to the prospect)?
- Do they agree with the potential *Value* to their business?
- Has the *Business Value* been quantified?
- Has a cost justification or ROI been completed, and how does its *Value* rank with other potential investments they are considering?
- Was any *Personal Value* uncovered?
- Do we understand the *Personal Value* of the ultimate power person?
- How does this *Value* rank with other personal priorities they have?
- Did it come from the customer or are you assuming)?

P

Power: Can They Buy from Us?

- Who makes the decision?
- Have they made this big of a decision before?
- Do we have access to the Power person and validated that they have the ultimate decision making authority?
- Does the purchase price logically fit the authority of this person?
- Does the *Power* person have access to funds or a plan to obtain any additional funds required? Confirmed or assumed?
- Can we bargain for access based upon *Plan* requirements?

P[®]

Plan: Is there A Mutual Plan?

- Has the *Power* person agreed to a *Mutual Plan* of activities to convince them and their subordinates to do business with us?
- If this *Plan* is with a sponsor, does it include access to the decision maker at some point?
- Are there logical checkpoints for decision maker review? *Planned Access* and/or *Conditional Access*?
- Does this *Plan* have regular milestones or checkpoints, and has client agreed to schedule meetings with us to review progress?
- Has client agreed to a completion date that maps to their urgency to act or compelling event?
- Has the *Plan* been mutually developed?
- Does the *Plan* include all the steps necessary for the prospect to be successful, or does it stop at the purchase order?
- Is the *Plan* in writing and confirmed in a letter?



Opportunity Action Plan Worksheet

$$QP = \text{VM}_D \times V \times P \times P^{\circ}$$

ACCOUNT:	REP:	DATE:
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VisionMatch_D

Priority 1-4



Value



Power



Plan



Sample Plan Letter

Dear Mr. Smith,

Thank you for taking the time to meet with me on Monday. I enjoyed meeting you and appreciate your candor in sharing some of the challenges you are currently facing, the changes you are looking to implement, and most importantly, the results you are looking to achieve. I look forward to working with you to make those results a reality.

The purpose of this note is to summarize our conversation and have it serve as a starting point for creating expectations moving forward. Please feel free to make any edits or additions to ensure accuracy.

The primary challenge you face is to eliminate the hassle of commercial travel and not have to be limited by a charter service. **[BUSINESS ISSUE]**

To achieve this, you need to address the following: **[PROBLEMS]**

You mentioned several solutions that you considering in overcoming these challenges: **[SOLUTIONS]**

The impact of these solutions on you and your business included: **[VALUE]**

You indicated that we should expand your assessment activities to include **[POWER]** and several other functional supporters as well. From our discussion, I have outlined a preliminary plan to accomplish this and included target dates for your review. These activities will culminate with a term sheet review presentation to you, **[POWER]**, and the other members of the task team on March 15. **[PLAN]**

The completion of the attached list of activities is designed to enable you to determine whether entering a partnership with [Your Company] is the best way to help you resolve these business issues and achieve your objectives.

Sincerely,
Sales Rep



Credibility Introduction Template

Call Objective

To frame our meeting, I thought I should give you fair warning that we operate a little differently than other private aviation firms and alternatives. Can I expand on that?

For me to be most effective, it helps to understand some of the challenges that you and/or your organization faces in private aviation and some of the requirements that you must overcome. After this conversation is completed, we should be able to mutually evaluate whether we can be of assistance to you. Are you comfortable with this approach?

Mission Statement/General Introduction:

Our mission is ...

Specific Advantage/Reference Story:

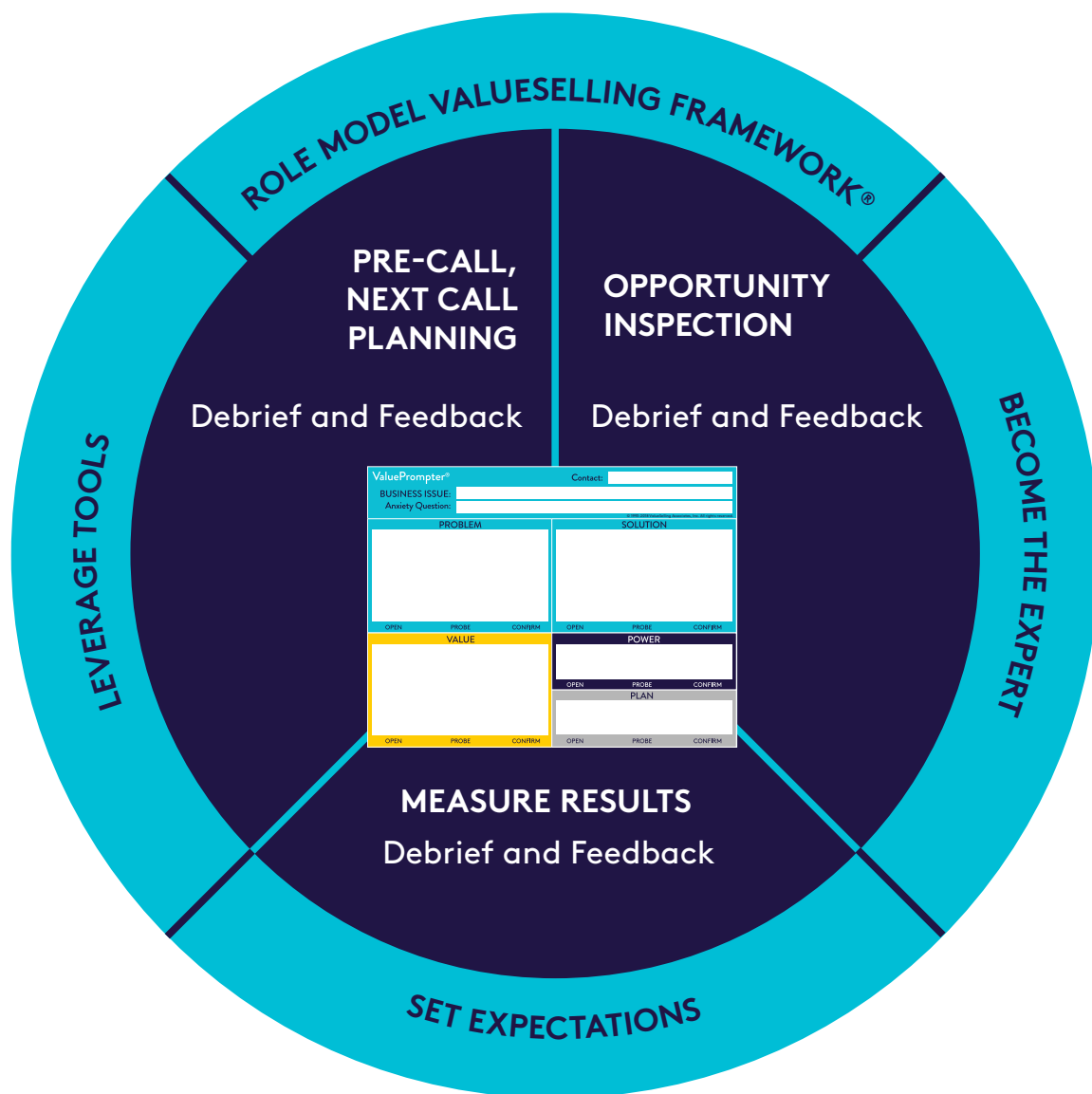
1. Identify the customer and their scenario.
2. Identify the primary *Business Issue* and a few of the high-level challenges they faced in overcoming the *BI*.
3. Identify and articulate the *Solution* that you mutually crafted with the client.
4. Identify the results the business achieved because of resolving the *Problems* and implementing the *Solution*.

Transition:

This is just one example of the kind of results that our customers have achieved. To help us determine whether any of our capabilities might help you address your business objectives, could we begin by discussing some of the challenges you face in meeting these objectives?



Coaching Model



INTEGRATION

Compensation • SFA/CRM Tools • Language • Management Process • Metrics



VALUESELLING TERMS AND DEFINITIONS:

ANXIETY QUESTION Anxiety Questions cause a Buyer to experience the consequences of not having your Solution. They create a sense of urgency when none exists. Anxiety Questions are provocative in nature. They challenge a Buyer's way of thinking.

BARGAINING FOR ACCESS Bargaining is trading a valuable resource that your Buyer requested for access to Power.

BUSINESS ISSUE A Business Issue is a time-bound, measurable metric that an individual needs to address or resolve to achieve an organization's Business Objective.

BUSINESS OBJECTIVE What an organization needs to accomplish to maintain or grow their business/ agency/profits/mission.

BUSINESS VALUE A Buyer's perception of a Solution's impact from a financial perspective.

CAMPAIGNING Campaigning is a strategy of a planned sequence of emails, voicemails, and social media posts tailored to each possible Power candidate.

COACH A Coach is a person who can influence the purchase and can offer insights to the seller on how the decision is evolving.

CONDITIONAL ACCESS Conditional Access is an agreement that guarantees access to Power if something goes wrong during the sales effort.

CONFIRMING QUESTIONS Confirming Questions validate information shared between a Buyer and Seller. Confirming Questions demonstrate that you have listened and understand.

CREDIBILITY INTRODUCTION A tactic to open a meeting or conversation designed to demonstrate you are a trustworthy and reputable source of insight, products, and services.

DIFFERENTIATED VISIONMATCH Confirmation between the Buyer and the Seller that the solution provided by the Seller connects to the Buyer's Business Issues, Problems and ideal Solution in a way that is better or unique from any competitive alternative.

DIFFERENTIATION is a process where a Seller uncovers unique reasons why a Buyer thinks the Seller's product or service would make a difference to the Buyer.

INFLUENCER An Influencer is someone who has a well-respected point of view and who has access to Power, such as a subject matter expert (SME). This person can be internal or external to the Buyer's company.

MODUS OPERANDI Where requiring access to Power is written into the proposal as the way to do business.

MUTUAL PLAN A Mutual Plan is a written communication that outlines a set of activities required to close an opportunity, mutually-agreed upon by you and your Buyer. It includes the dates that the Business Issue will be resolved, and Value realized.

NO-DECISION No-Decision is a sales cycle outcome where the Buyer doesn't decide to do business with you and doesn't address Business Issues and Problems with some other alternative competitor.

O-P-C QUESTIONING PROCESS The O-P-C Questioning Process is a deliberate questioning cadence used at every step of the buying process to uncover Business Issues, Problems, Solutions, Value, Power, and Plan.

OPEN-ENDED QUESTION An Open-ended Question is one designed to bring to the surface the Buyer's view of their current situation and encourage them to talk more. They are objective, non-leading, and usually start with "what," "why," or "how." Open-ended Questions show the Buyer that the Seller is interested.

OPPORTUNITY ASSESSMENT The Opportunity Assessment Tool is a diagnostic that assesses what needs development and identifies whether the Differentiated VisionMatch™, Value, Power, or Plan are complete, underdeveloped, or missing.

KEEP IT SIMPLE. DRIVE RESULTS.



VALUESELLING TERMS AND DEFINITIONS:

PEOPLE BUY FROM PEOPLE. One of the ValueSelling Framework® fundamental principles. In B2B sales, “people buy from people” means that people need to be skilled at communicating, establishing trust, and building rapport.

PEOPLE MAKE EMOTIONAL BUYING DECISIONS FOR LOGICAL REASONS. One of the ValueSelling Framework® fundamental principles. When making decisions, the Buyer is often unaware of underlying Personal Value (emotional) in the decision-making process (logical).

PEOPLE NEED A REASON TO CHANGE. One of the ValueSelling Framework® fundamental principles. People are motivated to make changes only when they have reason to do so. In the ValueSelling Framework®, the Seller is taught to reveal a Buyer’s reasons to change, connect those reasons to the Buyer’s Business Issue, and solve Problems related to the Business Issue.

PERSONAL VALUE Personal Value is each person’s reason to assign worth, or “What’s in It for Me?,” to a Solution.

PLAN LETTER A Mutual Plan is a written communication that outlines a set of activities required to close an opportunity, mutually-agreed upon by you and your Buyer. It includes the dates that the Business Issue will be resolved, and Value realized. A Plan Letter includes a summary and a timeline.

PLAN TIMELINE A Plan Timeline is a schedule that is attached to a Plan Letter.

PLANNED ACCESS Planned Access means arranging an agreed-upon return meeting with Power to share your findings from meetings with others in the organization. Your objective is always to have a meeting with Power in your plans. If you do not have Planned Access, then implement Conditional Access.

POWER Power is the person, or people, in your Buyer’s organization who has authority to authorize or prevent a purchase decision.

POWER TOOLKIT The Power Toolkit contains proven strategies to identify, validate, gain access to, and maintain access to Power. It includes Triangulation, Return Ticket, Bargaining, Campaigning, Planned and Conditional Access, Modus Operandi, Top-to-Top, and Referrals and Introductions.

PRE-CALL, NEXT-CALL PLANNING A process for identifying sales call outcomes and preparing relevant questions to be used by the Seller.

PRE-PROPOSAL REVIEW A process in which a seller presents a recommended Solution that highlights the VisionMatch, summarizes deliverables, and quantifies the buyer’s level of investment before developing a formal proposal or Statement of Work.

PROBING QUESTIONS Probing questions expand the conversation to include information the Buyer wouldn’t have shared otherwise, or to gain a deeper understanding of information revealed by Open questions. They are typically “yes” or “no” questions.

PROBLEMS Problems are difficulties which prevent individuals from being able to resolve their Business Issue.

PROSPECT A company or individual who is likely to need a Seller’s products or services.

PROSPECT QUALIFICATION A Seller’s process to identify whether an opportunity is winnable within a specific timeframe.

PROSPECTING A Seller’s process to identify and engage potential buyers.

QUALIFIED PROSPECT FORMULA The Qualified Prospect Formula® defines a Qualified Prospect as someone who believes a Differentiated VisionMatch™ will solve their Business Issues and Problems with products and services; quantifies enough Value to take action; has the Power to make a buying decision, and agrees to a Plan in writing. The formula is written as Qualified Prospect=Differentiated VisionMatch x Value x Power x Plan®.

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VALUESELLING TERMS AND DEFINITIONS:

QUALIFICATION DIMENSIONS The dimensions of the Qualified Prospect Formula are Differentiated VisionMatch (Should I buy?), Value (Is it worth it?), Power (Who can buy?), and Plan (When will I buy?).

QUALIFYING The process of researching or questioning a Buyer to determine whether they will do business with the Seller.

REFERENCE STORY A process when a Seller uses a ValuePrompter® to create relevant stories to use on a sales call. The purpose is to highlight Value realized by a past buyer and establish credibility.

RETURN TICKET Tactics, such as Planned or Conditional Access, that guarantee the seller has secured a right to return and continue communicating with Power.

REVERSE TIMELINE A Reverse Timeline starts with the end result – Value realized – and is constructed backward from that point.

SABOTEUR A Saboteur is any person that is working actively or passively against a purchase.

SCOPE CREEP Scope Creep is a change in project deliverables or timing that happens after an agreement. In the ValueSelling Framework®, Scope Creep occurs when a Seller and Buyer make an agreement, then the Seller changes the agreement without expecting a change in either price or terms.

SOLUTION Your Buyer's view or opinion of the capabilities that will enable them to solve their Problems and resolve their Business Issues.

SPONSOR A Sponsor is someone with the ability to recommend a purchase.

THE CORRECT USE OF POWER IS KEY.

One of the ValueSelling Framework® fundamental principles. In this principle, "Power" has two meanings: first, the Seller should use their "power" over resources wisely and second, the Seller should be skilled in identifying, validating, and accessing "Power" decision-makers.

THE PRODUCT IS IN THE MIND OF THE BUYER.

One of the ValueSelling Framework® fundamental

principles. Your product or services is only as good and relevant as your prospect's perception.

TRIANGULATION Triangulation is a research method where at least three sources are asked the same set of questions to verify the truth.

USER A User is someone who uses a product or service.

VALUE Value is the Buyer's perception of the impact of a Solution that resolves their Business Issue, from both a financial and personal perspective.

VALUE BUYING PROCESS A ValueSelling Framework® concept that reverse-engineers the buying process and maps the selling process to it.

VALUEPROMPTER® A ValueSelling Framework® proprietary tool that facilitates sales call planning and prompts the O-P-C Questioning Process.

VALUESELLING FRAMEWORK® The ValueSelling Framework® is a set of principles, vocabulary, tools, and processes. The toolset includes the ValuePrompter® and the Qualified Prospect Formula®. The ValueSelling Framework® differentiates the Seller by encouraging the Buyer to see a direct link between their critical Business Issues and the Value of the Solutions the Seller offers.

VISIONMATCH Confirmation between the Buyer and the Seller that the Seller's Solution is uniquely positioned to solve the Problems and impact the Business Issue.

WIN-LOSS-NO DECISION Three outcomes from any buying or selling process from the Seller's perspective. Either the Buyer does business with the Seller (win), they do business with another Seller (lose), or they do nothing (no decision).

YOU CAN'T SELL TO SOMEONE WHO

CAN'T BUY One of the ValueSelling Framework® fundamental principles. In this principle, if a Seller executes a Plan with someone who can't buy, they may be expending resources without developing a Qualified Prospect.

KEEP IT SIMPLE. DRIVE RESULTS.



Remember and Apply

CREATING A VISIONMATCH_D

- ✓ Solve the *Business Issue*, not just the *Problems*
- ✓ It's not enough to create a *VisionMatch*. You must create a *Differentiated VisionMatch*, which includes creating demand for your key differentiators
- ✓ *Differentiation* is a deliberate process – it does not happen on its own

DEVELOPING THE VALUE OF A VISIONMATCH_D

- ✓ The *Value* dialogue is no longer optional
- ✓ You don't create *Value* – you uncover it and connect to it
- ✓ *Value* is in the mind of the buyer and must accrue back to the Business Issue

CREATING DEMAND AND DEVELOPING DIFFERENTIATION

- ✓ Without *Differentiation*, you are forced to compete on price
- ✓ Creating demand and *Differentiation* is a deliberate process
- ✓ You must uncover and make visible the *Issues* and *Problems* that you can uniquely resolve

IDENTIFYING POWER

- ✓ Utilize your resources effectively to gain and maintain access
- ✓ Set your expectations early in the engagement

DEVELOPING A MUTUAL PLAN

- ✓ The *Plan* must be mutual and includes activities we require to advance the opportunity
- ✓ The *Plan* is always in writing
- ✓ A strong *Plan* mitigates the risk for you and your customer. The weaker the *Plan*, the greater the risk for everybody.

OPPORTUNITY ASSESSMENT AND FORECAST ACCURACY

- ✓ The sales cycle is one continuous qualification effort
- ✓ Continuously review your opportunities to identify the gaps or the missing components in the *Qualified Prospect Formula*®
- ✓ You must develop all four components of the *Qualified Prospect Formula*® to bring the business in the door

GAINING CREDIBILITY

- ✓ The objective of your *Credibility Introduction* is gain permission to ask questions
- ✓ Be prepared - to gain permission, your *Credibility Introduction* becomes critical
- ✓ Reference stories are one of your most effective tools to gain credibility

KEEP IT SIMPLE. DRIVE RESULTS.



About ValueSelling Associates

ValueSelling Associates, creators of the ValueSelling Framework®, is the world's first provider of a formula-based sales process for increasing sales and business performance.

Our sales training is delivered through the ValueSelling Framework, a practical, proven, sustainable selling methodology designed to uncover a customer's business issues and link the unique value of your solution as the best way to address those issues. Utilizing the Qualified Prospect Formula®, a formula-based tool, enables customer-centered teams a simple way to quickly qualify prospects, manage the customer's buying cycle, and diagnose stalled decisions.

We equip sales executives with the right tool — to access and dialogue with executive decision makers, diagnose stalled decisions, increase forecast accuracy, expand each opportunity, and reduce discounting — so they can continue to make a difference at their company. Our approach is personalized to address your specific needs.

We specialize in business-to-business organizations, where the solution portfolio is often intangible, where it's tough to even get a foot in the door, and when value must to be firmly anchored for what sets your organization apart from the competition. The ValueSelling Framework has depth and power. Time and again, the process has proven to simplify, and even shorten, the most complicated sales cycle.

We offer eLearning, blended learning, and instructor-led programs on several skills and competencies that can be customized to your organization.

For additional workshop information, sales and sales management tips, white papers, and pre-recorded web casts, please visit our web site at www.valueselling.com.

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ValueSelling Associates, Inc.
PO Box 8364
Rancho Santa Fe, CA 92067
+1 (800) 559-6419
www.valueselling.com

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T. +1 800 559 6419
E. Info@valueselling.com

valueselling.com

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