

Perfecting the 15-Minute Sales Pitch

The first impression: this is your one opportunity to make yourself and your company stand out from the crowd. The hardest of all is walking into a meeting with representatives from a company you do not know and hoping that you can “wow” them enough to sign on the proverbial dotted line. Or, at the very least, take your calls or another meeting request!

TIP # 1) KNOW YOUR AUDIENCE

Typically, you will have 15 to 30 minutes – this is not a lot of time – so preparation is the key. Make sure that you cover what you’ve been asked to address and be prepared to adapt the agenda to suit the needs of the buyer. You need to communicate your company information and value proposition and give them an opportunity to ask questions.

Common mistake? Presuming this buyer has a need for your product or service.

TIP # 2) UNDERSTAND THE MARKET

If you really want to create a good dynamic with your buyer, you need to be aware of all potential “faux-pas”, as well as any legal requirements. This can include things such as local and federal regulations, import duties, tax, customs, shipping requirements and safety issues. Consider this important question: Can you actually export to that country? Look into the latest trends within your industry and understand any competition already in the market.

Common mistakes? Assuming business is conducted in the same manner in other markets as it is in Canada or assuming that a buyer will adapt to Canadian business practices.

TIP # 3) KEEP IT SHORT AND SIMPLE

It is not uncommon to want to highlight each and every detail about your company, and every single feature and benefit of the product or service. While this may seem like a good approach, most potential customers simply don’t have the time to sit through a lengthy sales pitch. Keeping it brief and focusing primarily on key differentiators and what it is that makes your offering unique, will have the greatest impact.

Common mistake? Presenting your pitch as if the buyer has no idea who you are and what your company is about. The sales pitch then turns into a regurgitation of information already available on your company web site or in product brochures.

TIP # 4) SELECT THE RIGHT BUYERS

When you attend a trade show or participate in matchmaking, you want to make sure you maximize your time to increase your potential for a sale so it’s important to choose wisely. Think about whether they are the right buyer for you to meet. Is there a desire to procure a product or service from Canada? Have they identified a need for your product or service? Do you meet their screening criteria? You don’t want this meeting to result in an exercise in frustration for either you or your buyer.

Common mistake? Lack of selection criteria to help determine which buyers want and need your product or service.

TIP # 5) PREPARE AND DELIVER A WINNING PRESENTATION

A good presentation is about what you say AND how you say it. Write it down, record yourself, and make adjustments. First impressions count and how you present yourself will be remembered. Of course, you want to present your product or service in the best possible light. While hype and marketing-speak are a great way to grab your audience’s attention, you’ll need to back it up with hard facts. Preparation will project a positive image of both yourself, and your company – one that convinces your audience that you will be a trusted business partner.

Common mistake? Forgetting you have competition and missing the opportunity to make an impression by identifying your unique selling proposition.

TIP # 6) SAVE THE DEMO FOR LAST

Save the best for last! There is no doubt your buyer will be looking forward to seeing and testing your product. However, jumping straight into your demo can be counterproductive. If you focus too early on the product, you may have missed some key business essentials. Don’t lose that opening to build a relationship and help the buyer gain a greater understanding of how they can directly benefit.

Common Mistake? Launching into a product demo as soon as the meeting begins.

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TIP # 7) FOLLOW-UP, FOLLOW-UP, FOLLOW-UP

The first thing you can do to prevent your lead from cooling is to invite next steps. Don't wait for another opportunity that MAY arise; be proactive and create the opportunity. If you have learned that your product could be of interest, be sure to offer to send them additional sample packages with a promise to have another call or meeting. Most importantly, deliver on any commitments.

Common mistake? Delay pursuing a lead while it is hot.

TIP # 8) MAINTAIN A CUSTOMER MANAGEMENT SYSTEM

Customer relationship management or CRM has become a buzz word within most sales forces. What is CRM? True CRM is a collection of customer data from all potential sources that should give one holistic view of each customer in real time. This allows customer-facing employees to make quick and informed decisions about their potential or existing customers. There are many different types of software available to manage your customer data. What is most vital is that the data is actually managed.

Common mistake? Loss of contact relevance.