

Glossary

Above Funnel

Above Funnel is the Sales Funnel phase in which data suggests a possible order. Salespeople will work to qualify the opportunity in this phase. At least one Buying Influence is found to be in Growth or Trouble Mode. (See Sales Funnel.)

Basic Premise

“Whatever it was that got you where you are today is not sufficient to keep you there.”
(Robert Miller)

Best Few

Best Few is the Sales Funnel phase in which there are clearly defined next steps and little or no uncertainty about closing the order. Salespeople will work to close the order in this phase. (See Sales Funnel.)

Blue Sheet

A Blue Sheet is a tool used in complex sales to document and analyze information in order to develop a sales strategy with a high probability of success. (See Strategic Analysis.)

Buying Influence

Buying Influences are individuals who can influence the outcome of the sale or the buying decision. These individuals, regardless of title, play one of four buying roles: Economic, User, Technical Buying Influence, or Coach. (See Buying Influence Roles.)

Buying Influence Roles

Four buying roles that are involved in every complex sale include:

- ▶ Economic Buying Influence (See Economic Buying Influence.)
- ▶ User Buying Influence (See User Buying Influence.)
- ▶ Technical Buying Influence (See Technical Buying Influence.)
- ▶ Coach (See Coach.)

Closing the Order

This kind of selling work involves “end tasks” such as getting final confirmation, finalizing implementation plans, overcoming last minute objections, or order signing.

Closing the order is associated with the “Best Few” stage of the Sales Funnel. (See Selling Work.)

Coach

The focus of the role of Coach is to help you make the sale. A Coach is your guide through the sale, giving you information you need to manage it to a satisfactory close. To be a Coach, the following criteria must be met:

- ▶ You have credibility with this person.
- ▶ This person has credibility with the Buying Influences for your Single Sales Objective.
- ▶ This person wants your solution above all others.

Competition

Competition is defined as any alternative solution considered by a Buying Influence, including:

- ▶ Buying from someone else
- ▶ Using budget for something else
- ▶ Using internal resources
- ▶ Doing nothing

Complex Sale

A sale is complex if one or more of the following are present:

- ▶ The buying organization has many options.
- ▶ The selling organization has many options.
- ▶ Multiple people are involved in the buying decision.
- ▶ People from many levels in the buying organization are involved in the decision.
- ▶ The decision-making process is complex.

Covering the Bases

This selling work includes the following sorts of activities:

- ▶ Identifying all the Buying Influences for your sales objective including their Role and Degrees of Influence.
- ▶ Ensuring that each Buying Influence is contacted by the person best qualified to work with a given Buying Influence given the Role and Degree of Influence.
- ▶ Understanding the Mode of each Buying Influence and addressing his or her sense of urgency.
- ▶ Eliminating the perceived discrepancy of each Buying Influence in Growth or Trouble Mode.

- ▶ Identifying the Results each needs in order to Win.
- ▶ Making sure each understands that your proposal will deliver a Personal Win.
- ▶ Continuing to assess the sales situation to eliminate Red Flags and leverage Strengths.

Covering the bases work is associated with the “In Funnel” stage of the Sales Funnel. (See Selling Work.)

Degree of Influence

Degree of Influence is the amount of sway or leverage a Buying Influence has on decisions related to the proposal. Degrees include High, Medium and Low Influence and can shift during the course of a sale. (See High, Medium, and Low Degree of Influence.)

Demographic Characteristics

Demographic characteristics are measurable, statistical data about people or companies; for example: S.I.C codes, dollar volume, number of employees, geographic location, industry vertical, or professions.

Demographic characteristics are used to create ideal customer criteria. (See Ideal Customer Profile.)

Economic Buying Influence

The Economic Buying Influence gives final approval to buy. There is only one per sale. This Role controls expenditures and release of funds for this Single Sales Objective, has discretionary use of resources, has veto power, and can say “Yes” and make it happen. Focus is on the bottom line and effect on the organization. (See Buying Influence Roles.)

Euphoria—Panic Continuum

Euphoria—Panic Continuum describes how you currently feel about closing the Single Sales Objective. It is a useful self-check to consider prior to discussing a sales opportunity with your manager.

Euphoria, at one end of the continuum, indicates you have no doubts or concerns and absolutely believe the order will close. Since it has not closed, it can lead to complacency, so it is a Red Flag. Other positive states include feeling “Great,” “Secure,” “Comfortable” and “Okay.” The next action when you feel good about an opportunity is to validate your right to feel good.

Panic, at the opposite end of the continuum, indicates you feel failure is imminent and see no immediate way of stopping it. It may result in poor judgment and is therefore a Red Flag. Other feelings that indicate a need to improve your position include: “Concern,” “Discomfort,” “Worry,” and “Fear.”

Even Keel Mode

A Buying Influence in Even Keel Mode doesn't perceive any discrepancy between current reality and desired results. There is no need for change. While in Even Keel, a Buying Influence may see the seller's proposal as a threat. Probability of taking action is very low. (See Modes.)

Growth Mode

A Buying Influence in Growth Mode perceives a discrepancy between the reality today and results wanted. The Buying Influence wants to do something better or wants to improve something. The probability of taking action to fix the discrepancy is high. (See Modes.)

High Degree of Influence

High Degree of Influence means a Buying Influence has game-changing power to sway a buying decision. Economic Buying Influences always have high influence because they have the sole authority to make the final purchasing decision. (See Degree of Influence.)

Ideal Customer Criteria

Ideal Customer criteria are the demographic and psychographic data that describe Ideal Customer Profile. (See Demographic and Psychographic Characteristics.) (See Ideal Customer Profile.)

Ideal Customer Profile

Ideal Customer Profile defines characteristics that represent potential for a long-lasting business relationship between the selling organization and the customer's organization.

Ideal Customer Profile is a sorting device for prospecting or a predictive device to find Strengths and anticipate Red Flags for a Single Sales Objective.

In Funnel

In Funnel is the Sales Funnel phase in which data verifies a possible order. In order to advance the sale to the Best Few stage of the Sales Funnel, salespeople will work to cover all bases. (See Covering the Bases.)

Low Degree of Influence

Low Degree of Influence means a Buying Influence exerts little power or ability to sway a buying decision. (See Degree of Influence.)

Medium Degree of Influence

Medium Degree of Influence means the Buying Influence has some or moderate ability to sway a buying decision. (See Degree of Influence.)

Modes (also known as Response Modes)

Mode is the Buying Influence's perception of the current situation and his or her view of the need for a change. Mode describes a Buying Influence's receptivity or response to change and helps you determine how to approach the individual.

[See Trouble Mode, Growth Mode, Even Keel Mode, Overconfident Mode.]

Overconfident Mode

A Buying Influence in Overconfident Mode perceives the results as better than they really are due to setting expectations too low or failing to see what is really going on. The probability of taking action to change is nil, as any change is seen as a threat. (See Modes.)

Personal Lose

A Personal Lose is the perception of personally being harmed by a change or solution.

Personal Win

A Personal Win is the personal benefit that the Buying Influence seeks to receive as a result of the Business Results he or she wants to achieve. A Win can also be the avoidance of a personal loss.

Personal Wins are specific to the Buying Influence, intangible, difficult to measure, and are based on values, beliefs, and how the Buying Influence sees himself or herself impacted by the decision at hand.

Prospecting

This selling work includes assessing prospects against the Ideal Customer Profile, narrowing the field to opportunities that measure up, and "searching for a fit"—evidence that suggests a broad match between your company and the prospect's company.

Prospecting work is associated with the Universe stage of the Sales Funnel. (See Selling Work.)

Psychographic characteristics

Psychographic characteristics are related to values and attitudes held by an individual, group of people or an organization. Examples include: Reputation, ethics, commitment to innovation or status quo, and attitude toward people (employees, customers, and vendors). Psychographic characteristics are used to create Ideal Customer Criteria. (See Ideal Customer Criteria.)

Qualifying

This kind of selling work includes contacting at least one Buying Influence and identifying Growth or Trouble discrepancy that your product, service, or solution can address. Qualifying verifies your suggestive data that there could be a fit. Qualifying work is associated with the Above Funnel stage of the Sales Funnel. (See Selling Work.)

Ratings

Rating is a numeric indication of how a Buying Influence feels about the seller's proposed solution. The scale runs from -5 to +5, with +5 being an Enthusiastic Advocate and -5 an Anti-Sponsor.

Ratings of +3 to +5 indicate a Strength, while ratings of -3 to -5 indicate a Red Flag.

Red Flags

Red Flags are warning signals or signs of uncertainty that indicate a risk to the Single Sales Objective if left unmanaged.

A Red Flag represents a call to action for the seller to minimize or eliminate it. (See Red Flag Triggers.)

Red Flag Triggers

Common sources or triggers of Red Flags include the following automatic Red Flags:

- ▶ Critical information that is missing or unclear
- ▶ New and uncontacted Buying Influences
- ▶ Reorganization
- ▶ Uncertainty about information

Other sources of Red Flags include:

- ▶ A -3 to -5 Rating for how the Buying Influence feels about your solution
- ▶ Misalignment of Buying and Selling Processes
- ▶ Competitive alternative Strengths
- ▶ Even Keel or Overconfident Buying Influence Modes
- ▶ Low Influence on a Coach

Results

A Result is the measurable impact that a product has on one or more of your Buying Influences' business processes.

Results are objective. Results must take place before a Buying Influence will achieve a Win; it's a precondition to any Win.

Sales Funnel

Sales Funnel is a concept that can be used to help focus salespeople and managers on the selling work that needs to be done. It helps define where a Single Sales Objective is in the selling process and what the next action steps should be. It is useful to help manage selling time and prioritize selling activities. It is a tool that helps salespeople avoid fluctuating income known as the roller coaster effect.

Selling time

Selling time is any time spent talking to a Buying Influence about Growth or Trouble, or asking questions of a Buying Influence to uncover Growth or Trouble discrepancy.

Selling work

There are four kinds of selling work: Prospect, Qualify, Cover the Bases, and Close the Order.

Prospect: The activities involved in finding information about a company or person that would indicate a possible need for the seller's product, service, or solution. It may be the result of a demographic analysis, a referral, industry trends, financial results, etc. (See Prospecting.)

Qualify: Determining which accounts have indicated that there is a possible order because a discrepancy of Growth or Trouble has been acknowledged by a Buying Influence. The seller begins to develop a Single Sales Objective. (See Qualifying.)

Cover the Bases: Activities associated with identifying and understanding the change or activity of six key analytic elements (Buying Influences including Mode, Strengths and Red Flags, Win-Results, Competition, Ideal Customer Profile, Sales Funnel) related to a Single Sales Objective and developing an Action Plan to advance the sale. (See Covering the bases.)

Close the Order: Activities to secure the sale via signed contract or purchase order. These may include a final presentation, negotiations, finalizing the implementation plan, finalizing dates for a training, etc. (See Closing the Order.)

Single Sales Objective

Single Sales Objective is the solution to the identified issue that the Buying Influence's business wants to address. It is the focus of your selling activities, the long-term goal of your strategy.

A Single Sales Objective identifies not only the company to whom you are selling but the specific area of the company you are targeting. It specifies the product, service, or solution you will propose, the revenue the sale will generate, and the date by which you expect to close the sale.

Six Key Elements

Using the *Strategic Selling*® process, salespeople collect and analyze information related to the following six key elements in order to develop a successful sales strategy for a Single Sales Objective:

- ▶ Buying Influences including response Mode
- ▶ Strengths and Red Flags
- ▶ Win-Results

- ▶ Competition
- ▶ Ideal Customer Profile
- ▶ Sales Funnel

Strategic Analysis

Strategic Analysis is a tool used in complex sales to document and analyze information in order to develop a sales strategy with a high probability of success. (See Blue Sheet.)

Strategic Selling® Blended version

Strategic Selling® Blended 2.0 combines multi-media eLearning and a classroom workshop to help you develop comprehensive sales strategies for winning complex sales.

Strategic Selling® process

Strategic Selling® is the process of collecting and analyzing information in order to develop and implement a successful sales strategy for a Single Sales Objective.

There are six key Strategic Selling® elements that are the fundamental analytic tools used to develop a strategy that improves your position in a sale:

- ▶ Buying Influences including response Modes
- ▶ Strengths and Red Flags
- ▶ Win-Results
- ▶ Competition
- ▶ Ideal Customer Profile
- ▶ Sales Funnel

Strategy

Strategy is the positioning that must take place prior to a selling event. Strategy and position are synonymous.

Strengths

Strengths define our “assets.” Strengths for any Single Sales Objective are specific to that sale. Strengths are information that can be leveraged to give us an advantage in the sale.

The more Strengths that you identify and leverage, the less price becomes an important issue.

Tactics

Sales tactics are an integral part of sales success and provide a framework for gathering data. They are used to arrange and maneuver once face-to-face with a Buying Influence.

Technical Buying Influence

The Technical Buying Influence screens out sellers. There are often several involved in a complex sale. This Role judges measurable, quantifiable aspects of your proposal, is a gatekeeper to other Buying Influences, and cannot give final approval but can say “no” based on technicalities. Focus is on matching your proposal to specifications in their areas of expertise. (See Buying Influence Roles.)

Trouble Mode

A Buying Influence in Trouble Mode thinks something is wrong and wants to fix it right away. This Mode represents a reactive approach to solving the current problem. There is more urgency in Trouble Mode than in Growth Mode. The probability of taking action is high. (See Modes.)

Universe

Universe is the Sales Funnel phase in which data suggests a potential fit. Salespeople will prospect to find new opportunities in this phase. (See Sales Funnel.)

User Buying Influence

The User Buying Influence judges impact on job. There are often many involved in a complex sale. This Role uses or supervises the use of your product, service, or solution, and considers the decision personal, because he or she will live with the solution. There is a direct link between the user’s success and the success of your product, service, or solution. Focus is on the job to be done. (See Buying Influence Roles.)

Win (or Personal Win)

A personal win is a personal gain that satisfies a Buying Influence’s perceived self-interest.

A Win is the fulfillment of a subjective, personal promise made to oneself to serve one’s self-interest in some special way.

A Buying Influence’s Win can also be the avoidance of a personal loss.

Win-Results

A Win-Result is a short statement on the personal Win that a Buying Influence attains when important, measurable business Results are delivered.

A Win-Result is an objective business Result that gives one or more Buying Influences a subjective, personal Win.

The achievement of Win-Results is the real reason that people buy.

Win-Win

Win-Win is the only outcome of a buy/sell interaction in which both seller and Buying Influence feel satisfied that you both have gained, personally and professionally, from the transaction.

Win-Win is the basis of long-term selling relationships, satisfied customers, strong referrals, and repeat business.

Win-Win Matrix

This matrix shows four quadrants that describe how a salesperson is currently positioned with each Buying Influence and how the salesperson and each Buying Influence are positioned after the sale: I Win/You Win, I Win/You Lose, I Lose/You Win, I Lose/You Lose.

Win-Win is the only quadrant that will produce a mutual gain and long-term selling relationship.

The Win-Win matrix is used to describe the probable long-term outcome of the business relationship, after a transaction has been successfully closed.