

Managing the High Technology Solution Sale

A recent survey of technology CEOs shows that increasing sales and developing new revenue resources are the top priorities in 2002.

- 27 % will expand their sales effort
- 18 % will focus on developing new partnerships
- 14% will move into new markets

At the same time, companies are moving from a product and distribution channel focus to a customer focus. Routine sales are moved to partners or transaction call centers. Dedicated account teams are reserved for the largest, most complex opportunities. Offerings are shaped by unique customer needs for delivery as solutions by combining products and services from internal and external sources. The key metric for success is the customer's return on investment as measured by the line of business buyer responsible for financial results. A related trend is the increased investment in information tools for complex Customer Relationship Management (CRM) to manage multiple points of customer contact both before and after the sale.

The high cost of sales in complex solutions proposals requires that management ask their sales teams to:

- Gain access and credibility with key executives
- Identify opportunities where there is a business issue that drives a decision by a known date
- Secure agreement with the customer that there is a significant consequence or payoff for taking action
- Develop, with the customer, the unique value and difference of the proposed solution
- Manage the sales process to exceed expectations, establishing a quality image during the sales process
- Anticipate and deflect the competitive moves by other companies

A higher close rate and lower cost of sales is the result of using repeatable process for managing complex sales cycles. CRM is then a tool for recording and tracking the process and coordinating the activities of a virtual team. One benefit is a better pipeline, and better revenue forecasting. With a repeatable process that can be monitored and improved throughout the sales cycle, management can allocate scarce resources and back more likely winners, much as a venture capital investor manages a portfolio.

The complex, high-ticket sale is very similar to a strategic business plan. For example, when a company raises money or seeks a strategic partner, the business plan and executive presentation are key elements to success. The strategic investor/partner wants to know why the strategy has difference and value compared to competitive offerings. The CEO must have credibility in identifying the opportunity, positioning the offering, and leading the team. Then, the strategic investor or partner reviews the operations team & plan to see if they can execute.

A repeatable process for each major sale is very similar to the process for raising capital or finding a strategic partner. Instead of making the \$10,000 sales call when the account manager feels he has a "hot one", management can assess different plans by account teams to decide where to "invest". Sales teams can review their plans with peers to gain insight, and receive coaching from management. This creates value for the virtual sales team which and drives the adoption of CRM by these professionals.

At Innovative Strategies Group, we are a group of consulting professionals with line executive experience in creating revenue growth. We can develop a marketing & key account sales strategy that creates value as perceived by your investors, business partners and customers. At the same time, we know how to implement these plans “hands-on” including roles as interim sales & marketing executives.

Please refer to my professional qualifications to assure you I can get results for you and your team in the following areas:

- Developing sales, marketing and product strategies
- Writing business plans for investors, strategic channel partners, and merger opportunities
- Coaching the management team to deliver these plans & strategies to employees, customers and investors
- Delivering key account opportunity management seminars in a classroom and internet training environment.
- Acting as an interim CEO, COO or Sales/Marketing executive
- Finding merger or investment partners

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