Five Secrets to Generating Sales Appointments with Senior-Level Executives
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The Opportunity!

We've all heard the phrase "nothing happens until someone sells something." In the world of sales, and particularly in the business-to-business (B2B) environment, nothing can be sold until there is a sales appointment with the appropriate executive level decision-maker.

With the improvement in our global economy, top executives are shifting their primary focus from cost control to growth. This renewed focus on growth demands significant increases in revenue to achieve competitive advantage in the marketplace. Therefore companies must have improved sales efficiencies. While turning suspects into prospects and prospects into leads are elements of the sales process, the ultimate critical step in the sales cycle is the execution of the "appropriate" sales appointment.

"Appropriate" will have different meanings to different sales teams. However, some of the basic requirements will certainly include:

- the level of decision maker who can say "Yes".
- the degree of fit with value propositions
- budget defined for the purchase
- timing of purchase decision

Economic challenges of late have pushed purchase decision-making for high-value solutions to senior executive levels. These new market realities drive the absolute need for ROI justification. Moreover the group of middle managers, who were formerly "buyers" in the old go-go economy of the late 80's and 90's, no longer have the same level of buying authority. Therefore, aim high in the organization on the front end of the sales process, as opposed to engaging a senior executive "later in the sales cycle". The benefits of engaging at the senior executive level include achieving a value proposition that will:

- Shorten average sales cycle by strategically initiating opportunities with senior level executives
- Lower average cost of sales by focusing your sales force on highly qualified opportunities
- Increase deal values by driving value propositions with senior level executive decision makers
- Enhance the opportunity for deeper customer relationships

The question is how to obtain such an appointment? Further, how does one position the appointment so that there is an opportunity to begin a relationship? Finally, how does one position the next step in the sales process so that it is consistent with the organization's acceptable sales methodology?

This white paper will explore the issues involved in gaining access to senior executives, as well as how to effectively qualify and set the appointment.

The Challenge!

If you asked your sales force why they typically don't call on the executive suite, most would admit that they are ineffective at this approach. In their defense, it is a challenge to engage a senior executive. Market research has shown that on average it takes nine attempts to actually get connected with one and nearly 50% of sales professionals give up after the first attempt and 92% give up after the fifth attempt.

Just getting connected with powerful people is a significant challenge. Beyond connecting to a senior executive comes an even more daunting challenge: once you have them on the phone, how do you capture their attention and gain a commitment to meet?

On average, it takes 9 attempts to actually connect with senior executives on the phone, yet…

48%	give up after the first contact attempt
28%	more give up after attempt #2
7%	more give up after attempt #3
5%	more give up after attempt #4
4%	more give up after attempt #5
92%	**GIVE UP BEFORE CONNECTING**

(Source: Dartnell)

The Solution!

__Secret #1__: Get a Referral!

Sales professionals must utilize referral techniques to break through the barriers that protect senior executives. The first challenge in getting engaged with senior executives is "getting connected". Most senior executives have elaborate "gatekeeper" systems put in place to keep vendors out. In a 1999 survey of senior executives conducted by Georgia State University, 68% said they usually took a sales person's call if a trusted colleague in their firm referred them. Another 36% said they took a salesperson's call if a trusted external colleague referred them. In summary, this data suggests that at the senior level "cold calls" are out and "referrals" are in!

__Secret #2__: Do Your Homework!

Sales professionals must do their homework regarding the target organization's business issues and the executive's objectives so that they can establish immediate credibility and bring the added value that will facilitate the start of a senior-level business relationship.

It has been said that senior executives will give sales people less than five minutes to establish a relationship during the initial conversation. In those critical first moments, executives suggest that sales people should:

- Speak from a business perspective, demonstrating the homework they've done to develop their understanding of the executive's key issues
- Raise relevant questions and bring new business perspectives
- Listen and understand rather than attempting to sell during this critical first contact with the executive.

Let the senior executive know how the business proposition of your offering will help grow revenues or reduce costs. Determine where the prospect company's needs intersect with your company's business solution. Identify the possible pains, frustrations and motivations that the targeted executives will likely be experiencing.

Develop company and individual "executive intelligence profiles" for each of the executives and companies that are targeted. Develop a relationship matrix for each targeted company that maps who you or your team may know that may also know the executive you want to engage. This could include other executives and managers in the target company, boards of directors, consulting partners, or other influential professionals such as auditors, attorneys and management consultants. Those individuals will be the basis for the referral contact opportunities mentioned earlier.

Secret #3: Summarize!

Develop talking points or messaging that will be appropriate for the targeted executives, referral sources and gatekeepers or administrative assistants. These talking points need to be tailored to each company and to each executive. They must be provocative enough to capture an executive's attention within the first 30 seconds of the conversation. This messaging format may also be identified for e-mail and letter contact as part of the initial relationship-building techniques. The actual conversation should also contain a mix of facts, thought-provoking questions and examples of how your firm has helped other companies with similar business challenges.

Secret #4: Execute a disciplined calling campaign!

A critical element of success is to connect with the referral contacts identified in the referral matrix. Be prepared to review your business proposition with these important influencers in order to earn their confidence and demonstrate a well thought out plan that will bring business value to their executive contact. Start your attack by navigating around the targeted executive and engaging some of the lower level managers and executives. These contacts will be able to help validate some of the issues that have been uncovered in your research. Your objective is to prepare for the conversation that will enable you to close on an appointment to meet with the senior executive.

<u>Secret #5</u>: Complete your research, then complete the call!

Complete a thorough account intelligence profile on the target business's objectives, issues and challenges. This will help ensure that your efforts will be rewarded with a successful first engagement (typically a phone appointment) that will lead to the critical face-to-face meeting. Then make the call. Once you have gained commitment from the executive to meet, do a more detailed and thorough account intelligence profile and analysis on this company's business objectives, issues and challenges. The key is to leverage the credibility that was demonstrated on the first call and to be prepared to take the face-to-face meeting to the next level. The old adage of "you have but one chance to make a great first impression" is relevant for this next critical step in the sales process. Your goal is to establish whether or not there is a business fit and a reason to move forward to unveil how your offering will meet the target organization's needs.

The Conclusion!

Ultimately, these steps will enable you to have the dialogue with the senior executive to determine if there is a mutually beneficial business fit to justify investing additional time in the sales process.

There is no doubt about the importance of appointments in the sales cycle. Real issues will be with whom you have the appointments, and how efficient you become at establishing appointments with senior executives.

Often times sales professionals feel they don't have time, or will simply not execute the challenging and often frustrating appointment-setting process with disciplined persistence to achieve strong results. Fortunately there are outsourcing alternatives available.

The VMA leadsNow! and ExecutiveAccess services assist sales teams in their efforts to gain access to senior executives. If you would like more information about how VMA can help you and your team engage senior executives as a first step of the sales cycle, visit us at www.volkartmay.com.