

# Win More Deals

Charles Consulting Group

## Increase Revenue by Putting Yourself Into Your Buyers' Shoes

When you first decide to go to market with a new product, you do a fairly extensive amount of planning and data collection prior to launch. For instance, you probably perform a market survey, collect competitive intelligence, hold focus groups, and run through a beta-test program. That gives you the valuable intelligence you need to successfully launch your offering—you have identified the need, built a value proposition that resonates well with the intended market, and it works in the real world.

The issue I want to address here is: *What do you do on an on-going basis to make sure you continue to meet the buyers' needs?* Do you have a program to find out why you win some deals and lose others? Are you getting early warning signs about changes in the marketplace like new competitors, prospect needs, economic conditions, etc?

A lot of attention and resources go into giving your sales force the right selling materials and product training. You probably also stay in front of industry analysts to make sure they know what your solutions do today and have a glimpse into your vision for tomorrow. But what do you do to gather data about what your buyers are thinking today? Your users may give you valuable feedback on what they want in terms of enhancements, but what about the people you tried to sell to where you lost the deal?

Companies that want to increase revenue, gain market share and, once in a leading position, stay there, should have an on-going program to collect win/loss data. I'm talking about contacting the people involved in the decision process at companies where you recently won or lost the deal. Ask the buyers involved in the



decision process what they thought about your company, your products and services, your marketing collateral, your sales team, etc. Find out how they compare you to the competition in these areas. Ask them about the criteria they used to make their decision.

By looking at the data collected and analyzing it, you will see which areas bubble up as being either winners or losers across those buyers surveyed. The winners are easy to deal with—you make sure that the sales teams know and use what is working. It's probably a good idea for you to hold a special training session to drive these points home.

However, it's harder to deal with the losers—those things that did not resonate well with the buyers. In some instances, you simply stop doing that which has not been working, while in other cases, you need to make adjustments to correct what is not working.

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Determining what action to take with what is not working depends, in part, on how important they are to the buyers. If the survey across several deals shows that a given area had little impact on the decision, you may want to avoid using it in the future. For instance, if you have a marketing piece that confuses the buyer and does not have relevance to a given market segment, then it's probably something that you should jettison. On the other hand, if the area was important in the decision process, you need to correct the problem quickly.

When looking at correcting deficiencies, you need to consider cost to make those corrections versus the increased revenue projections. If it is a matter of adjusting the sales presentation, then cost is probably not a factor. But, if the correction requires investing in R&D to modify or enhance the product, then you need to determine the return on making that investment.

The win/loss program also gives you intelligence to measure how you stack up against the competition in various areas. With this information you are able to capitalize on those areas where you have an advantage by "laying mines" to highlight how important they are to the success of the decision. For those areas where you have a disadvantage, you can either correct the problems so you are no longer in that position, or devise a way to defuse them.

You will learn why you are winning in some markets but not others. It is not uncommon to see a company that has been successful in one market, start to expand into additional markets only to find out that they are unable to replicate the success. It could be because the product lacks features important to those new markets or

the sales team is unfamiliar with the needs of those markets when presenting the products. The win/loss intelligence enables you to understand what is really happening, giving you the opportunity to take corrective action.

By putting yourself into your buyers' shoes and making the necessary adjustments to appeal to the buyers, you will begin to win more deals. You will also find that by selling smarter and homing in on what appeals to the buyer, the sales team will spend less time with each opportunity. They will not have to go back over those things that confuse the buyer or have to spend time on activities that don't work.

Given that the number of new qualified opportunities is less today than it was just a few years ago, it is imperative that you win as many deals as you can from within your existing sales funnel. You are not in a position to ignore the losses because you think new opportunities are quickly backfilling the funnel—they are not!

The marketplace changes pretty quickly these days—what was working yesterday may not work today. To become a market leader and maintain that position, you need to continually take the buyers' pulse. So if you don't have a win/loss program, start one today. You will win more deals and increase revenue because you will have the competitive advantage.

*Michael Beek*



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***"Take action today that puts your company in position to catch the economic rebound wave"***

The Charles Consulting Group suggests that you establish a win/loss program now to give you the competitive advantage going forward. The program can either be in-house or outsourced, but whichever method you choose, you **will** see results within a quarter or two.

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*Charles Consulting Group helps its clients achieve market leadership through sales and marketing intelligence. The Group focuses on understanding the motives of buyers and working with its clients to take action based on the findings to sharpen their marketing and sales tactics and strategies. These actions result in increased revenue through an improved win/loss ratio.*



Michael Beek is the founder of Charles Consulting Group

## Charles Consulting Group Partners with the Highland Team

Charles Consulting Group is pleased to announce that it has teamed up with the Highland Team to offer its clients revenue-enhancing go-to-market strategies and programs to launch and grow businesses. Highland Team specializes in strategic marketing, channel strategy development and go-to-market planning and implementation with clear ROI results. Highland Team consultants are senior executives with strategic and operational marketing experience who focus on transforming new and existing businesses into a substantial source of revenue. Expertise includes segmentation, target market selection, positioning and branding, channel strategy, recruitment, program design, evaluation and audit services, internet /e-business strategy and management, launch strategies, rollouts and market development, awareness and demand creation.



Highland Team has worked with start-ups to Fortune 100 companies across a broad range of industries worldwide. Their strength is in their ability to deliver strategic thinking combined with rapid implementation that assures impressive results. Visit their web site, [www.highlandteam.com](http://www.highlandteam.com) or contact us for more information.