

## Solution Selling®: Pressed to close too soon?

Have you ever had a situation where your management told you that it was necessary for you to accelerate the close date for a particular prospect? So, you went to the prospect and pushed for a close? As a result, you not only didn't earn the business, but you lost the prospect opportunity completely? I have, and it isn't a good feeling. How can you know for sure if it is too early to close a prospect? What are the indicators pointing to the fact that you have earned the right to ask for the business? What can you do to improve the odds of a successful close? These questions are particularly important in a tough business environment. Below is the sales formula which can predict success:

$$\begin{array}{cccccc}
 \mathbf{S} & = & \mathbf{P} & \times & \mathbf{P} & \times & \mathbf{V} & \times & \mathbf{V} & \times & \mathbf{P} \\
 \text{a} & & \text{a} & & \text{o} & & \text{a} & & \text{i} & & \text{l} \\
 \text{l} & & \text{i} & & \text{w} & & \text{l} & & \text{s} & & \text{a} \\
 \text{e} & & \text{n} & & \text{e} & & \text{u} & & \text{i} & & \text{n} \\
 & & & & \text{r} & & \text{e} & & \text{o} & & \\
 & & & & & & & & \text{n} & & 
 \end{array}$$

Remember that the Solution Selling definition of closing is “A series of mini-closes which lead to the logical conclusion of the business.” Each of the mini-closes is reflected in the components on the right side of the sales formula. Let's revisit each of these:

- **Pain** – Remember the basic principle: “No Pain - No Change?” Have you *and* the prospect identified the prospect's pain, problem or missed opportunity? Is it an actionable pain? Have you quantified the pain? Have you *and* the prospect identified other people in the organization who are impacted by the pain? If pain is not identified and quantified, there is not a good reason for the prospect to make the decision to buy.
- **Power** – Does your initial contact have “Power?” Can this person make the decision? Can this person influence the decision you want? If not, have you bargained for access to power? It is not uncommon to enter a prospect organization at a level that is not power. But, if you are not progressing toward access to power, you are wasting your time. If you are not at power, you certainly have not earned the right to ask for the business.
- **Value** – Once you have identified pain with the prospect, the next step is to diagnose the reasons causing that pain. Of course, you want to diagnose the reasons that can be addressed by your capabilities. Before presenting capabilities, however, it is imperative that you find the cost of each of the reasons causing the prospect's pain. Remember “Wallowing”? This is where Wallowing occurs. How much? How often? How many? These are the questions to ask. It is important that the costs & \$ are the prospects numbers and not yours. Remember that costs are your basis for value justification and the prospect will not buy if it is not justified.
- **Vision** – After you have been through the Reasons column and the Impact column of the 9 boxes, it is time to position your capabilities that can address the reasons diagnosed. When the prospect agrees that the capabilities presented can address the reasons they have agreed to, it is time for the most important question: “How much of the cost that you identified around this problem can you recover with this capability?” This is the number that the prospect agrees that they can save/realize/gain with your capability. If you do not know what the prospect's return is from their investment in your products/services, you have not earned the right to ask for the business. Additionally, if no ROI, the prospect's CFO will become your adversary!
- **Plan** – The Go/NoGo steps of the Evaluation Plan help you lead the prospect through all the steps that can end with a logical close. You determine the events in the plan by asking the Power Sponsor, “How would you like to evaluate us?” This plan is also a tool for keeping your management and your resources up to date on the opportunity. Thus, you will get less pressure to close if you can objectively communicate where you are.

If you know the above, you are ready to close. In fact, the prospect may be coming to you to close. Keep in mind that one of our objectives is to help build a common language across a sales organization so that you can have pro-active discussions around where you are with a prospect and what you need to do to close the business.