8:55

# Selling to Giants Will Transform Your Business

P1: OTA/XYZ P2: ABC

c01 JWBT155/Brooks August 27, 2009 8:55 Printer Name: Courier Westford, Westford, MA

# The Business Is Out There, Waiting for You

Do you know that only a tiny percentage of the United States' 23 million small businesses currently serve the nation's largest corporations and organizations? That's really amazing, because small companies just like yours (and mine) offer products and services that huge organizations can—and do—buy! Unfortunately, the vast majority of us not only lack a system for successfully marketing to major corporations, we also don't display the personal confidence in our own abilities that will satisfy these corporations' requirements.

Most small businesses don't see it, but it's a fact: Your biggest competitors are seizing business opportunities that absolutely, positively could be ours.

If you're part of the sales effort for a small to midsized organization and you want to win the kind of big, profitable accounts that the giants in your industry do, this book is written for you.

# Read over the following statements and ask yourself if any of them resonate with you:

- My biggest competitor has "least-risk" status in the minds of my prospects and customers.
- Our biggest competitors all have far more advertising dollars and marketing "waffle," and as a consequence, they are better positioned in the marketplace to win the bigger accounts than we are.
- My competitors have huge sales forces; they've cornered every market and built relationships, and I can't find a way in.
- My biggest competitor is always willing and able to compete on economy of scale and purchasing power, but I can't!

If you can identify with any of these statements, it's likely you are feeling overwhelmed, powerless, frustrated, and

#### 4 SELLING TO GIANTS WILL TRANSFORM YOUR BUSINESS

pressured when it comes to becoming the vendor of choice for the large accounts in your target market. Perhaps you're feeling as though the deck is stacked against you. So how can you compete?

Here's the short answer: It's all about positioning—your company's positioning and the positioning of your sales force. The slightly longer answer: You must be able to speak the language of corporate executives and buyers, understand and honor their rules and protocols, and possess an unwavering belief in the quality of the products or services you sell. Selling to the giants is not a game for the faint of heart, but if you play it right, you'll win big.

As you're carefully developing your overall sales strategy, consider some of the following reasons to market your company's products or services to giant corporations (and government entities):

- Larger, longer-term contracts make your cash flow and revenue more predictable.
- Fewer, but more valuable, contracts enable you to construct a stable business built on true core competencies.
- Your overhead is often lower when you are strategic about the accounts you pursue. A new contract will benefit from the systems and personnel dedicated to an existing agreement. Depending on your margin structure, supporting a large account may cost the same as supporting a smaller one.
- Enterprise-wide growth can be tremendous. A piece of business with one unit or division of a large company can lead to opportunities in other areas of the organization that you may not even target initially.
- Potential for referral-based business is huge. A recommendation from an executive at a giant corporation is worth its weight in gold!

# Many Giant Organizations Will Make It Easy for You

We often hear salespeople ask, "Do corporations help small, developing businesses seeking to do business with them?" The answer is a resounding "Yes!" Small domestic suppliers who can meet the challenge of serving as a key supplier to corporate giants will discover that many corporations exhibit strong commitment to employing and supporting qualified small suppliers.

# Corporations with strong small business supplier policies typically

- Maintain a separate small business program office.
- Use external small business supplier directories.
- Provide information on goods and services purchased.
- Provide names and phone numbers of plant purchasing agents.
- Offer special assistance (management, financial, or technical) to small business suppliers.
- Maintain a directory or file on small business vendor capabilities.
- Set dollar or percentage goals for small business vendor use.
- Provide incentives to their purchasing staff to make use of small business suppliers.

Some corporations—Todd Shipyards and Honeywell, for example—have established aggressive small supplier procurement goals. Additionally, the federal government establishes formal goals for awarding prime contracts to small businesses. These goals typically provide a target for expected performance as well as an indicator of actual performance based on percent of purchases, contract dollar values, number of contracts, quantity of small vendors used, or a combination of these. Other goals might

6

#### SELLING TO GIANTS WILL TRANSFORM YOUR BUSINESS

include metrics for visits to vendor sites, new vendors used, and contracts over a certain size awarded to small vendors.

According to a personal interview with a purchasing officer with FMC, a Chicago-based chemical manufacturer, "When dealing with small suppliers, a distinction must be made between qualified and qualifiable." What's the difference? Initially, many small businesses cannot meet the prospect's specifications; however, with some assistance from the larger corporation, they can become qualified suppliers.

Not all corporations are prepared or willing to make this effort, but purchasing coordinators in some more progressive corporations are willing to assist small suppliers by

- providing technical, managerial, and financial assistance.
- allowing longer lead times.
- arranging special payment terms.
- broadening product specifications.
- supplying information on pricing practices, bid preparation, production, sales, and servicing.
- · assisting in developing a quality-control program.

# **Small Business Purchasing Programs**

Large corporations that develop and offer small business purchasing programs are demonstrating their commitment to increasing growth and marketing opportunities for smaller businesses like ours. Now the ball is in our court. We must be sure our small businesses provide maximum economic return, participating in capital formation and enhancing productivity.

In our area of North Carolina, we see firsthand how major corporate activities directly affect their respective business communities. FedEx is opening a major hub in Greensboro, and with its arrival comes a huge variety of industrial distribution opportunities and incentives for major corporations to relocate to the area. From the repercussions of the closing of Ralph Lauren's international fulfillment division in the Triad to the boon of the opening of a new HondaJet facility, we're seeing the ripple effect of major corporate activity on our community.

Corporate public relations officers know well that using small business suppliers helps offset some negative attitudes the public may have regarding a corporation's social responsibilities, especially in the economic environment of 2009. Large corporations and government agencies' involvement in small business can translate into investment opportunities for local residents, new construction and renovation of commercial property, boosts in purchasing and leasing of equipment, increased employment opportunities, and expansion of the local tax base, which will increase overall revenues to the municipality while easing the burden on individual taxpayers.

## There Are No Insiders: Everyone Starts as Strangers

I've heard it from countless entrepreneurs and salespeople: They know that what they have to sell is in demand, but they don't take the first step because they feel like outsiders. One salesperson I know named Matt told me about going to a trade show in Chicago and seeing one of his competitors smiling and joking with the corporate purchasing agent of a firm to which Matt wanted to sell. A few days later, Matt read a press release in his local newspaper detailing how another small firm in the next county grew 23 percent in one year by acquiring several large clients.

Matt's mental receptors were set to see, hear, and receive messages indicating that everyone knew everyone else. Consequently, he felt that efforts to win new business with major corporations would be fruitless because he didn't know the "right people." His story is not unique. Let's look at the fundamental question his story raises: Do others have inside connections they can bring to bear to help them experience superior sales results?

8

#### SELLING TO GIANTS WILL TRANSFORM YOUR BUSINESS

The answer is "yes and no."

It's "no" from the standpoint that everyone in this world starts off as a stranger to everyone else. Few of us were born well-connected in the business world. Instead, we have had to make most connections on our own. It's so easy to forget that the people we know in this world and the connections we have developed are largely the result of our own choices and actions.

Now for the "yes" answer. Some of your competitors will maintain an advantage over you simply because of whom they know. That's a fact. But let's return for a minute to Matt's situation and consider this: The one competitor he saw laughing and joking with a corporate purchasing agent must have invested her time calling on and getting to know that purchasing agent. Along the way, luck certainly could have played a part in her success. In the long run, however, those who are "wired" or have the inside connection usually earned it by allocating time, energy, and money toward the cultivation of key introductions, presentations, and follow-ups. You can do the same, can't you? Winning big business for your firm will be directly tied to how well you position yourself with key employees of giant corporations and to how well you manage the sales process with these people.

Every so often I hear about a middle or high school coach who makes it known that everyone who shows up at tryouts will make the soccer (or baseball, or cheerleading, or basketball) team. In fact, I've discovered that in the early weeks of the preseason, the teams usually have many more kids at practice than will be needed by the opening game. So what's a coach to do? Actually, he or she is betting on a sure thing: The final team roster will largely result from a self-selection process. Those athletes who truly want to play will stick it out all the way. The only players cut are those who cut themselves—they stop coming to practice and quit on their own.

Becoming a supplier to a giant corporation is also largely a self-selection process. To be successful, you have to show JWBT155/Brooks

up—show up at their plant; visit them at trade shows; mail them relevant, valuable information; and speak to them by phone. As actor Woody Allen says, "Just showing up is 80 percent of everything."

One of my friends and colleagues posed a question at a regional meeting of the White House Conference on Small Business: "How many of you, right now, can tell me the name of at least one purchasing agent from a major corporation?" He said everyone in the room was silent. That sounds a lot like those folks were cutting themselves off of the team. Therefore, if you're willing to do your own research, make your own connections, and make the most of these efforts, your competition is limited to a few other brave souls.

## Why It Makes Sense to Pursue the Giants

A few years back at the Brooks Group, we hired a brilliant marketing expert named Mike Delaney. During his career, Mike has literally transformed companies such as Volvo Trucks NA and Unifi, to name just two, through skillful, research-based marketing. We figured that if we wanted to grow our own company, we could learn a lot from companies that are already huge. I'll be honest—he nearly drove us crazy with requests for data and countless interviews with staff and clients. But in the end, we had a corporate "A-ha!" moment that shaped how our company has grown since then: We discovered we had too many eggs in too few baskets.

### Here's a brief overview of what we discussed:

- Too much of our business was generated by our founder through speaking engagements and personal contacts.
- We had one or two major (approximately million-dollar) clients every year, and they accounted for as much as half of our company revenue.

JWBT155/Brooks

8:55

#### SELLING TO GIANTS WILL TRANSFORM YOUR BUSINESS

• We were spending—wasting might be a more appropriate term—a lot of time bidding on low-potential accounts, and when we won them we were investing a disproportionate amount of time and effort on servicing them.

That said, in my opinion, you don't have the time or money *not* to pursue big business, especially when you have the ability. I suspect you're probably like a lot of professionals in small business, and you're spending a lot of time working "in" your business, fighting fires, trying to maintain your hard-earned gains. You're interested in selling to the giants, but you just don't think you have the time, the ability, or the marketing dollars. Here's an old saying: It's time to stop working *in* your business and start working *on* your business.

Think about how much time you've spent over the last year being nickel-and-dimed by your clients, many of whom have budgets about the same size as yours. Every hour of staff time, every phone call or e-mail, and every conference about an account has monetary value—it's not just about the check you get from your client. But you know that already, right? At one point at The Brooks Group, we figured out that we were spending as much time servicing a low-dollar client as we were investing in one of our largest accounts. Yet if we had lost one of our biggest clients, we'd have been up the creek without a paddle.

In response, we made a conscious decision to focus several of our salespeople on earning big-dollar accounts: for example, one invests his time exploring private-sector potential, and another is dedicated to earning government business. This isn't to say we ignore our smaller clients—not by any means. Other salespeople are focused on building and maintaining our customer base with smaller and midsized organizations. It's just that we now manage our smaller accounts differently from our larger accounts so that our time is properly leveraged and all of our clients are best served.

So far, it's working beautifully. To get to this point, we had to take the time to work "on" our business, thinking strategically 8:55

and making plans for getting to where we want to go. We had to stop being reactive, going after every piece of business. We committed to investing the time, effort, and financial resources to winning the kind of contracts we knew would be best for our company. In many ways, it's required a paradigm shift for us: to stop thinking about the immediate term and start looking long term; to hold out for business that earns us high margins versus business that would bring cash in the door at low margins. We now target very specific types of clients with a very precise message rather than marketing too broadly and watching for what sticks.

Why am I telling you all this? To make this point: It's a great idea to pursue business from the giant corporations and organizations, and I believe it should be part of your business strategy but not your entire business strategy. We now have a great mix of clients across many industry sectors—from industrial distribution to financial services to health care to the U.S. military. We have large contracts from small companies and small contracts from large ones. We have small contracts from small companies and large contracts from large ones, too. What we've done is figure out where our "sweet spots" are and concentrate on them; our clients are well-served and happy, and we're satisfied with the returns, no matter how large the organization we're serving.

# Why Some People Should Not Sell to the Giants

Now that we've looked at some of the many benefits of selling to large corporations and government entities, I think I'd better caution those of you who really *shouldn't* try to sell to the giants:

 Are you extremely risk tolerant? Selling to the giants requires a lot of time, effort, and other resources. Furthermore, the payoff is almost never immediate. 8:55

#### SELLING TO GIANTS WILL TRANSFORM YOUR BUSINESS

- Are you truly trying to grow your business, or are you happy with your current size? Be careful: 20 percent client erosion per year isn't out of the ordinary.
- Are you willing and able to be smart and strategic about cultivating large accounts? It takes patience and business savvy, plus you've got to target your goals with everything you've got.
- Do you believe it's worth it? If you don't believe in the potential of big clients, most likely you'll fail. Therefore, you'll be better served by continuing to do what's worked for you before.
- Do you have a strong team you can rely on? Selling to the giants requires a cohesive team effort—you've got to be 100 percent confident in your lineup.
- Is project management one of your stronger areas? Giant accounts have serious complexities and require high levels of responsiveness. You must be capable of developing plans and keeping all the program components moving smoothly.
- Are you willing to delegate and trust your team to deliver?
  There are simply too many moving parts in your business to
  try to do it all yourself. Selling to the giants requires tight
  coordination and excellent teamwork.

If you answered "no" to all of the above questions, I recommend putting your eggs in other baskets. It is certainly possible to run a successful business without having large corporate accounts., but I will challenge you with one very important question: If you answered "yes" to *all* of these questions, how effectively do you think you can grow and maintain your business as it stands now? It's a harsh question, but one worth asking yourself.

If you had a few "no" answers, then those are the areas I'd recommend focusing on as you move your business forward. If you know you're not the best project manager in the world, consider hiring an experienced, knowledgeable project manager.

If you don't think you can be smart and strategic about cultivating large accounts, can you be smart and strategic about the rest of your business? What can you do to ensure that you stay ahead of the curve, no matter where your revenue comes from?

## **How Selling to the Giants Will Affect Your Business**

If you're reading this book, I'm assuming you're either leaning toward or have already made the decision to pursue the giants in your target market. It's all well and good to want to become a supplier to a corporate giant or government organization, and one single contract from such an agency can be worth millions. But—and this is a biggie—if you're not organized enough to support and service a large-scale account, you'll lose your shirt. And—yes, there's more—if you plan to win large accounts, you'd better be thinking about staffing up to support them, not waiting until after they're won.

You need to be planning now for what you'll need in 18 months, when you win that first big account and you become the supplier of choice for a multimillion (or multibillion) dollar enterprise. For most of us, that doesn't mean turning down smaller dollar business to focus solely on selling to a giant. It means being strategic about allocating time, effort, and other resources to

- the kinds of business that have gotten you where you are today.
- the kinds of business you want to earn tomorrow (or 18 months from now).

Ideally, you developed a complete business plan when you started your company. However, few small businesses made the effort to establish a comprehensive plan for marketing, financing, and human resources before they hit the ground running. Often the terms "business plan" and "sales and marketing plan" are

#### SELLING TO GIANTS WILL TRANSFORM YOUR BUSINESS

used interchangeably, but a sales and marketing plan is really a part (albeit the most important) of the strategic business plan. If you can't describe what market(s) you will serve, how you will generate revenue, and how long it will take, then everything else is just about meaningless.

Underestimating the time and effort required to market to corporate giants is a classic mistake would-be suppliers make. It truly may take 18 months or more (on average) from the first moment you make contact to close a contract with a major corporation. That's right—almost two years. Doesn't it make sense that your current business model will have to change if you want to win favored-supplier status with a large organization?

## **Getting Your Ducks in a Row**

Are you ready to sell to the giants? If you're going to pursue business from giant corporations and government agencies, be sure you have your operational ducks in a row. Large corporations expect you to be organized and efficient and to be able to meet quality and delivery expectations without significant glitches. An essential part of doing this is organizing your team—from sales through operations and on to customer service—with these expectations in mind.

Many companies make the mistake of allowing functional groups in their organization to exist essentially independently rather than integrating their marketing, sales, and service efforts. This is a surefire way to alienate customers and create an unhappy workforce. The example I always like to use is a car dealer who advertises the dealership's service quality by assuring customers that the service on their new cars will be "done correctly, the first time, every time." And he really believes it. But when *your* vehicle goes in for service, you get far less than what the dealership's advertising promised.

Your prospects and customers receive a promise about how they'll be treated and what results they can expect from working 8.55

with you. When you promise them something, they have the expectation that you'll fulfill your promise. The car dealer promised service that was correct, the first time and every time. Customers expected that of your service appointment, but their experience didn't live up to your expectation!

The words "promise," "expectation," and "experience" show how tightly your marketing, sales, and service efforts must be integrated. Definitions of marketing and sales are no doubt clear to you, but let me clarify that service relates to delivery, technical support, operations, customer service, or any other group of people who interact with your customers during and after the sale.



**FIGURE 1.1** Disconnected Promise-Expectation-Experience Chain

When there's a disconnect between any two (or all three) components in the promise-expectation-experience chain, you have a major problem. No one is talking to anyone else in the organization. Prospects who meet with your salespeople have expectations that could either be unmet or wildly exceeded, and customers who do buy from you could either be disappointed or thrilled with the service they receive. The result of all this? An organization that faces finger-pointing, denial, reduced cash flow, client dissatisfaction, and possibly even failure.

In contrast, if your organization is smart about integrating your marketing, sales, and service components, you'll have an unbroken promise-expectation-experience chain. In the ideal world, the three components overlap and are totally integrated.

#### SELLING TO GIANTS WILL TRANSFORM YOUR BUSINESS



**FIGURE 1.2** The Ideal Relationship among Promise-Expectation-Experience

## What Is the Company Leader's Role?

If you're the company's leader, your biggest business development role is driving the long-term sales and marketing effort. Remember, the purpose of marketing should be to plan for your company's long-range future, not to sell a few more widgets here and there. But isn't it far too easy to complete the tasks that bring immediate satisfaction while ignoring the less-desirable tasks that produce less-obvious short-term results? I think this is especially true if you're an entrepreneur—it's just part of your makeup.

If your company is doing reasonably well right now, you may forget what it was like when you weren't sure where the next contract was coming from. Or maybe you're in the opposite position—you remember all too well what it feels like when you're not sure you can make payroll, so you're convinced you have to be 100-percent in control of every aspect of your business, leaving nothing to chance.

8.55

Trusting your staff to think for themselves, embrace change, and move the company forward often feels like a risky move. Talk about variables! But if you don't trust your staff to do the right things, not only will you do more work than you should do by yourself and over-control your team, you'll also guarantee they become de-motivated, uncreative, and unable to function as a team. I've seen it firsthand: it's a recipe for disaster.

Remember what I said a few paragraphs ago: It takes an average of 18 months from initial contact with a large corporation to the establishment of a solid contractual agreement. Large corporations are notoriously slow by small business standards.

I encourage you to plan where you want your company to be in one year, three years, and five years. All the corporate giants go through this drill—and for good reason. Your long-range plan should include specific, measurable goals for products and services you want to offer, along with the number of employees and amount of space you'll need to experience reasonable and realistic growth. Next, map out and follow strategies to meet these goals.

Setting sales and marketing goals won't guarantee success, but evidence strongly supports the theory that you are much more likely to meet goals when they are clearly defined and regularly reviewed for status and relevance purposes.

If you have a small staff and no marketing help at all, you become the director of sales and marketing by default. Be prepared to dedicate at least 20 to 25 percent of your time on these activities; however, you should also delegate support activities such as research and organization to someone else. Twenty percent of your time equals at least eight hours per week, 400 hours per year, at a minimum. That looks like a lot, doesn't it? Not if you see it as the most critical 20 percent of your time!

The single best way to increase your sales and marketing effectiveness is to free your time by delegating tasks that can be assigned to someone else. If your company employs more than 12 people, you should have at least one full-time marketing

person. I'm not talking about a low-paid marketing assistant who also answers the telephone and makes Microsoft Publisher fliers for trade shows. I'm talking about a knowledgeable, experienced professional who can help you move your company upward and onward. And just because you hire a marketing person doesn't mean you are off the hook—you should still be investing good quality time every week in the marketing effort.

I know—I've been there. Delegating authority to others to complete important tasks sometimes feels unnatural. As leaders of companies, our own hard work has built our organizations to where they are now, and we can't resist wanting to keep our finger on as many functions as possible. Let me tell you, though, that in the long run, your sales effectiveness will live or die with your ability to delegate.

## What's the Salesperson's Role?

If you're a salesperson for a small business, your primary role is to position yourself so that you are able to sell to the giants. What does this mean? It means you have to be confident enough to handle yourself with composure no matter whether you're talking with a purchasing agent or a company CEO. You have to be perceived as an expert in your field and as someone who adds value to the large corporation and its personnel.

As I've already said, many large organizations make it relatively easy to be considered as a supplier. But that's only part of your battle. You have the hard—but potentially very rewarding job of making the most of the opportunity. Of course, there are many large corporations your company could serve that don't make it particularly easy for small suppliers. They feel that smaller vendors are "riskier." That's not to say the business can't be won, but winning it takes patience, a systematic approach, and strong personal positioning. In fact, most of the rest of this book is about positioning yourself effectively with the giants—getting in front of the right people with the right message at the right time, which is the essence of successful selling at any level, actually.

## **What's Your Operation Like?**

Many things about small businesses make working with them attractive to the giants. As a general rule, small businesses like yours (and ours)

- are far more flexible than larger firms.
- are more responsive than larger suppliers.
- have a shorter innovation to production cycle.
- have close-knit, effective project teams.
- avoid bureaucratic delays and have true accountability.

Many giant corporations like to deal with smaller suppliers because they feel more important to the smaller firms; they believe—usually correctly—that they'll get more prompt service and more attention than they would from a larger supplier. Your job in selling to giant corporations and government agencies is to find out what, when, and how each organization will buy what you sell. After the giant expresses interest in buying from your firm, you'll need to prove them right, giving them all of the service and attention they expect (and more!). Although each company buys in its own way, in general, the giants will want to know the following:

- You have specific quality control measures in place.
- You have key points of contact in place at all critical points of interface with your firm. These contacts should be easily reachable.
- You have smart, solid contingency plans in place.
- You have quality-assurance structures in place for any other suppliers with which you're partnering.

- You're in controlled-growth mode, not out-of-control growth mode.
- You have the technological sophistication to segregate their data and information from that of other clients.
- You have the technology—and tech support—to facilitate real-time collaboration.
- You have the ability to be confidential.

Of course, this list isn't comprehensive; these are just a few of the most common things I've observed. Some companies may have more stringent criteria for their suppliers than others.

#### **How Are Your Finances?**

Small businesses are sometimes seen as higher-risk vendors simply because they don't have the financial sophistication, stability, or years in business that larger firms may have. One of the best recommendations I have is that you establish a strong relationship with a reputable lender. You should have a clear idea of what types and amounts of loans you'd be eligible for and do what you can to prequalify for them. If you don't already have one, establish a credit line with a solid, reputable financial organization.

Think ahead on your finances. This will give you a cushion in tight times and the ability to invest in anticipation of future business. I just recently heard a CEO complain that he was having to jump through hoops to get financing to buy a new facility. His corporation has been on a growth trajectory and is projected to bring in \$20 million in revenue this year—in a down economy, his revenues are up. But especially in today's economic climate, banks are increasingly careful about whom they loan money to. Even if you have good credit—as this CEO does—it can take a lot of time and effort to get the money you need to take your business to the next level.

Many giant corporations have expectations of their small suppliers, too. They don't want to tie their success in any way to a vendor who's not 100-percent reliable and in business for the long term. You must have your finances in order, have a long-term strategic plan for your firm's viability, and be able to communicate effectively about how your solutions will contribute to the giant's overall financial profitability.

## **Do You Have a Sales Process?**

Whether your sales team includes 20 people or just you and a sales assistant, following a linked, sequential sales process is essential to your success at selling to the giants (or to anyone, for that matter). Here at The Brooks Group, we teach and practice the IMPACT Selling® System, and of course, I think it's the best one around. If you're not using a selling system, start using one as soon as possible. It doesn't have to be ours; most reputable systems have elements in common and will achieve the same goal: being systematic about how you approach sales.

A selling system helps you know where you are in the sales process and what to do next. That may sound simple, but *not* knowing where you are or where to go next is one of the most common mistakes salespeople make. We've seen it far too many times, so we're strong believers in following the system. Any Brooks Group salesperson can tell you exactly where he or she is in the sales process with a prospect or client any time you ask. Following a system lets them plan their time and invest their energy for greatest effect.

# Moving Ahead

If you've done your research and put the pieces into place, you're ready to begin pursuing the giants. (Odds are that you're *already* pursuing them but quite possibly not as effectively as you could

8:55

### SELLING TO GIANTS WILL TRANSFORM YOUR BUSINESS

be.) In the chapters that follow, I'm going to give you the best guidance I can about how to position yourself, your company, and your products or services to be most appealing to large corporations and government agencies. And I'll also give you some tactical tips on when and how to approach the giants to increase your odds of success.

# Critical Points from This Chapter

- How can you compete? It's all about positioning. You must be able to speak the language of corporate buyers and other executives, understand and honor their rules and protocols, and possess an unwavering belief in the quality of the products or services you sell.
- We often hear salespeople ask, "Do corporations help small, developing businesses seeking to do business with them?" The answer is a resounding "Yes!"
- Large corporations that offer small business purchasing programs are demonstrating their commitment to increasing growth and sales opportunities for businesses like ours. Now the ball is in our court. We must provide maximum economic return, participating in capital formation and enhancing productivity.
- The only players cut are those who cut themselves—they stop coming to practice and quit on their own.
- You don't think you have the time, ability, or marketing dollars to sell to the giants? It's time to stop working *in* your business and start working *on* it.
- It's a great idea to pursue business from giant corporations and organizations, and we believe it should be a part of your business strategy, *but not your entire business strategy*.

## Moving Ahead

23

- If you're not organized to support and service a large-scale account, you'll lose your shirt. And if you plan to win large accounts, you'd better be thinking about staffing up to support them, not waiting to do so until after they're won.
- Underestimating the time and effort required to sell to corporate giants is a classic mistake would-be suppliers make. It takes 18 months or more (on average) to close a contract with a major corporation.

P1: OTA/XYZ P2: ABC

c01 JWBT155/Brooks August 27, 2009 8:55 Printer Name: Courier Westford, Westford, MA