

Managing 2019 Sales Opportunities: Will Your Sales Team Still Be Using the Same Old Approach?



Sales Opportunity Snapshot

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1

Polling Question

What type of opportunity management system is your company currently using?

- a) **Linked to Salesforce CRM**
- b) **Linked to Microsoft Dynamics 365**
- c) **Standalone system linked to a sales training methodology**
- d) **Paper-based system developed in-house**
- e) **Other/don't know**

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2

Optimal Outcomes of an Opportunity Management Process for the Sales Manager

- Quickly and effectively assess the status of each sales opportunity...to determine whether to pursue
- Provide guidance to salespeople by asking critical questions and suggesting key actions during each sales campaign
- Improve the ability to forecast deals with a higher level of confidence
- Improve close rates by having salespeople focus on the deals they have the best chance of winning
- Determine which specific sales opportunities should receive the critical resources, based on the strength of individual Opportunity Plans

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Optimal Outcomes of an Opportunity Management Process for the Salesperson

- Quickly and effectively assess the status of each sales opportunity...to determine whether to **pursue*****
- Identify the key players of influence as they relate to the sales opportunity
- Select a competitive sales strategy that enables them to **compete** for each opportunity being pursued
- Develop meaning actions that complement the strategy and enable them to **win** the deal
- Communicate the status of a sales opportunity to other players in the sales organization

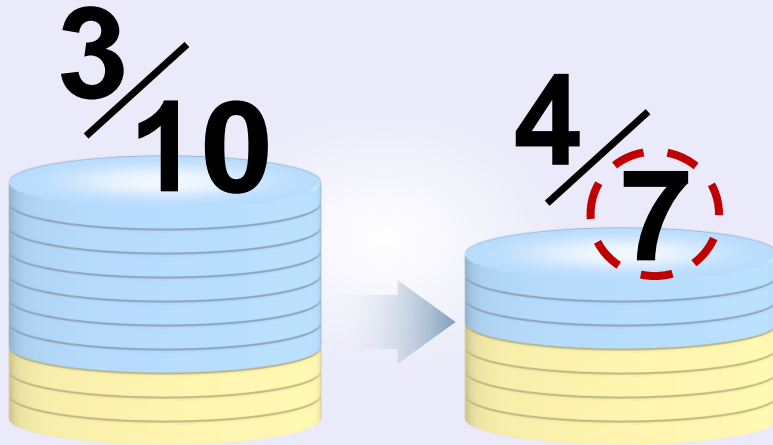
******* Aligns with sales manager's objectives

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4

Sales Opportunity Snapshot

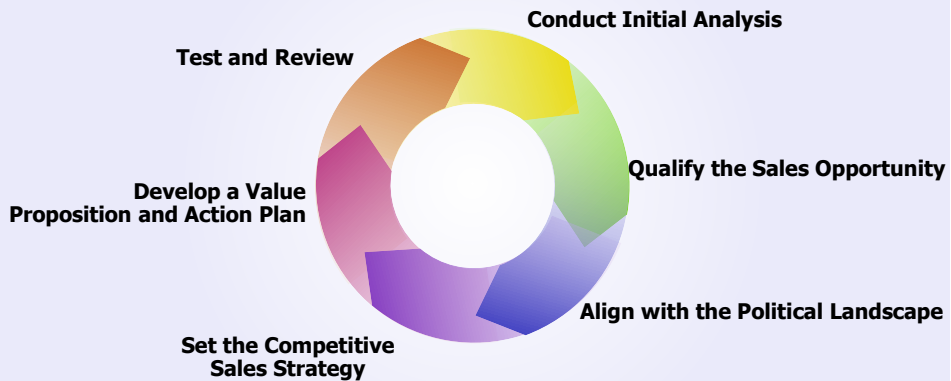
Our Objective



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One Approach to Opportunity Management



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Polling Question

How would you characterize your role in your company?

- a) Sales Manager or Executive
- b) Professional Salesperson
- c) Sales Operations/Sales Enablement
- d) Marketing or Sales Support
- e) Other

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**Qualify the
Sales Opportunity**

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For Each Sales Opportunity - Three Compelling Questions



- Should we *pursue* this opportunity?
- Can we effectively *compete* for this opportunity?
- Can we reasonably expect to *win* this opportunity?

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9

Opportunity Snapshot®

Should we pursue this **Opportunity?**

1. Client's Business Initiative
2. Client's Ability to Fund the Project
3. Client's Driving Reason to Change



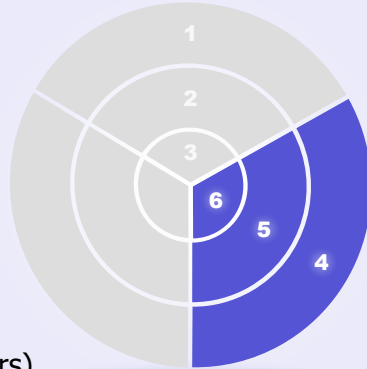
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10

Opportunity Snapshot®

Can we **Compete** for this opportunity?

4. Viability of Our Solution (from the Client's Perspective)
5. Sales and Implementation Resources (Internal or with Partners)
6. Specific Business Value of Our Solution



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11

Opportunity Snapshot®

Can we reasonably expect to **Win** this opportunity?

7. Ability to Impact the Client Decision Process
8. Executive Credibility and Support
9. Alignment with the *Relevant* Executive



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12

Qualify a Sales Opportunity Opportunity Snapshot® Worksheet

Should we pursue this opportunity?

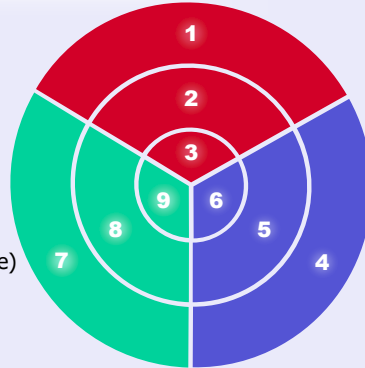
- 1 Client's Business Initiative
- 2 Client's Ability to Fund the Project
- 3 Client's Driving Reason to Change

Can we effectively compete for this opportunity?

- 4 Viability of Our Solution (from the client's perspective)
- 5 Sales and Implementation Resources Required
- 6 Specific Business Value of Our Solution

Can we reasonably expect to win this opportunity?

- 7 Our Ability to Impact the Client's Decision Process
- 8 Executive Credibility and Support
- 9 Alignment with the *Relevant* Executive



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13

Review Each Criterion For Your Sales Opportunity

1. Review each of the nine criteria

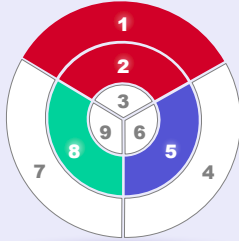
2. Rate them as **FAVORABLE** only if both of the following conditions are met:

- Information is known and comes from a flawless source within the client organization
- Information is also positive and favorable to your company

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14

Team Activity 1: Analyze this *Opportunity Snapshot*[®]



Purpose

Analyze an *Opportunity Snapshot* with your table team

1

What does this *Snapshot* (shown in the upper left) reveal about the sales opportunity?

2

What actions should now be taken in this sales campaign?

3

Be prepared to review your interpretation of this *Snapshot* with the larger group

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15

Snapshot Assessment

Sales Opportunity Snapshot



CLIENT JKEA International	SALESPERSON Paul Rosen	SALES OPPORTUNITY IT System Upgrade	
SOLUTION PROPOSED TRK 2500	ORDER AMOUNT \$700,000.00	EXPECTED CLOSE DATE June 30, 20XX	COMPETITORS Centrex, Zentrum

Review each of the nine criteria against this sales opportunity. Rate a criterion FAVORABLE only if you conclude the information to be certain, positive and favorable to your company. For each FAVORABLE criterion, shade the appropriate section of the Snapshot by clicking on the corresponding number within the Snapshot graphic. Perform this assessment at multiple times during the sales campaign.

Should we pursue this opportunity?

1. Client's Business Initiative
2. Client's Ability to Fund the Project
3. Client's Driving Reason to Change

Can we effectively compete for this opportunity?

4. Viability of Our Solution (from the client's perspective)
5. Sales and Implementation Resources Required
6. Specific Business Value of Our Solution

Can we reasonably expect to win this opportunity?

7. Our Ability to Impact the Client's Decision Process
8. Executive Credibility and Support
9. Alignment with the Relevant Executive



DATE
January 15, 20XX



DATE



DATE

Provide additional detail about each of the following specific criteria.

#1: CLIENT'S BUSINESS INITIATIVE

JKEA will need a new approach to their order entry system to support a series of new products that are being introduced. The current IT system is not robust enough to support the new order entry system.

#3: CLIENT'S DRIVING REASON TO CHANGE

JKEA is in the process of concurrently revamping all three of their major product lines and expects to announce all of the new lines nine months from today (on or about November 1, 20XX). The new IT system must be in place and tested prior to August 30, 20XX.

#6: SPECIFIC BUSINESS VALUE OF OUR SOLUTION

TRK Systems has unique knowledge of JKEA's key business issues, the current capability of the installed IT system and the needs and requirements associated with a replacement system. Our proposed solution minimizes the


#9: ALIGNMENT WITH THE RELEVANT EXECUTIVE

We have a strong relationship with the current IT Director who is our main sponsor. The relevant executive for this application is Benjamin Wu, the CFO and we have vet to have a formal meeting with him.

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16

Snapshot Assessment



Sales Opportunity Snapshot

CLIENT JKEA International	SALESPERSON Paul Rosen	SALES OPPORTUNITY IT System Upgrade
SOLUTION PROPOSED TRK 2500	ORDER AMOUNT \$700,000.00	EXPECTED CLOSE DATE June 30, 20XX
COMPETITORS Centrex, Zentrum		

Review each of the nine criteria against this sales opportunity. Rate a criterion FAVORABLE only if you conclude the information to be certain, positive and favorable to your company. For each FAVORABLE criterion, shade the appropriate section of the Snapshot by clicking on the corresponding number within the Snapshot graphic. Perform this assessment at multiple times during the sales campaign.

Should we pursue this opportunity?

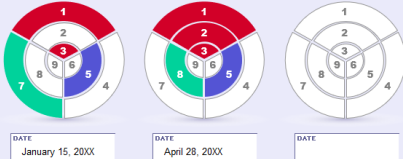
1. Client's Business Initiative
2. Client's Ability to Fund the Project
3. Client's Driving Reason to Change

Can we effectively compete for this opportunity?

4. Viability of Our Solution (from the client's perspective)
5. Sales and Implementation Resources Required
6. Specific Business Value of Our Solution

Can we reasonably expect to win this opportunity?

7. Our Ability to Impact the Client's Decision Process
8. Executive Credibility and Support
9. Alignment with the Relevant Executive



DATE
January 15, 20XX

DATE
April 28, 20XX

DATE

Provide additional detail about each of the following specific criteria.

<p>#1: CLIENT'S BUSINESS INITIATIVE</p> <p>JKEA will need a new approach to their order entry system to support a series of new products that are being introduced. The current IT system is not robust enough to support the new order entry system.</p>	<p>#3: CLIENT'S DRIVING REASON TO CHANGE</p> <p>JKEA is in the process of concurrently revamping all three of their major product lines and expects to announce all of the new lines nine months from today (on or about November 1, 20XX). The new IT system must be in place and tested prior to August 30, 20XX.</p>
<p>#6: SPECIFIC BUSINESS VALUE OF OUR SOLUTION</p> <p>TRK Systems has unique knowledge of JKEA's key business issues, the current capability of the installed IT system and the needs and requirements associated with a replacement system. Our proposed solution minimizes the switching costs and provides continued value to JKEA International.</p>	<p>#9: ALIGNMENT WITH THE RELEVANT EXECUTIVE</p> <p>We have a strong relationship with the current IT Director who is our main sponsor. The relevant executive for this application is Benjamin Vu, the CFO and we have yet to have a formal meeting with him.</p>

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17

Align with the Political Landscape

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18

Defining the Relevant Executive

How do you identify the *relevant* executive?



The executive who stands to *gain the most* or *lose the most* by the outcome of the project or application associated with your sales opportunity

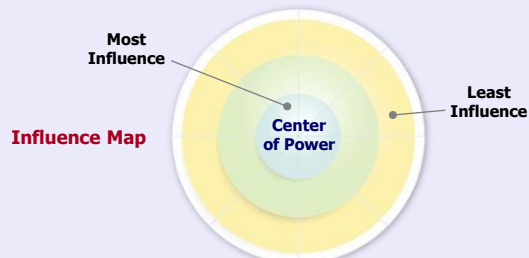
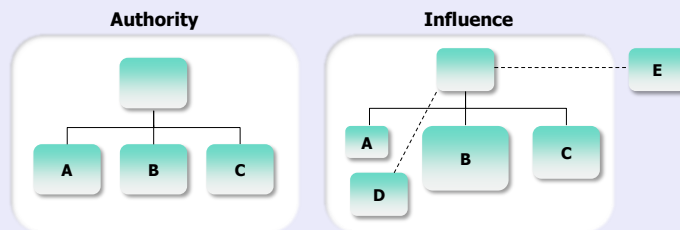
The *relevant* executive is the executive you need to *identify and align with* – if you want to close the deal!

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19

Contrasting the Views of Authority and Influence

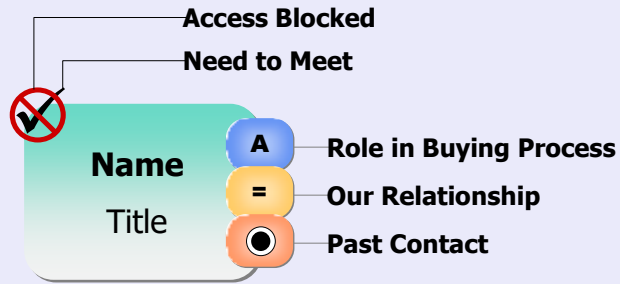
Traditional Organization Structure



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20

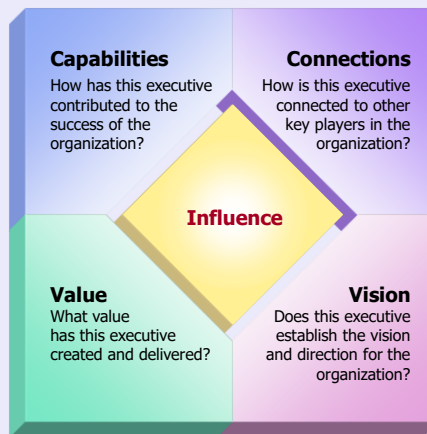
Key Criteria



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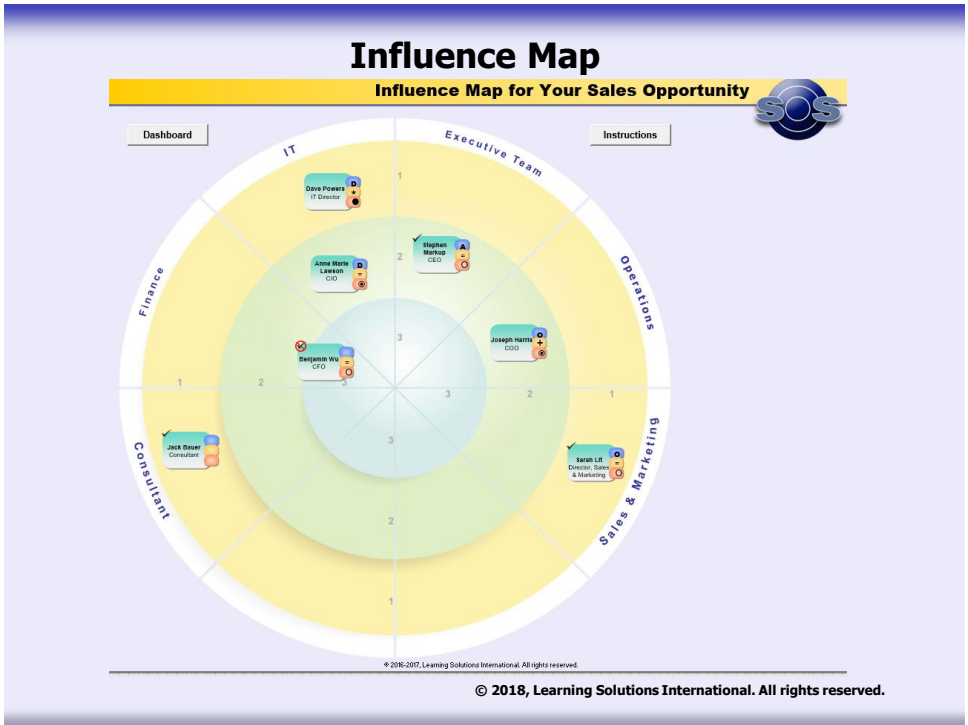
21

Indicators of Influence

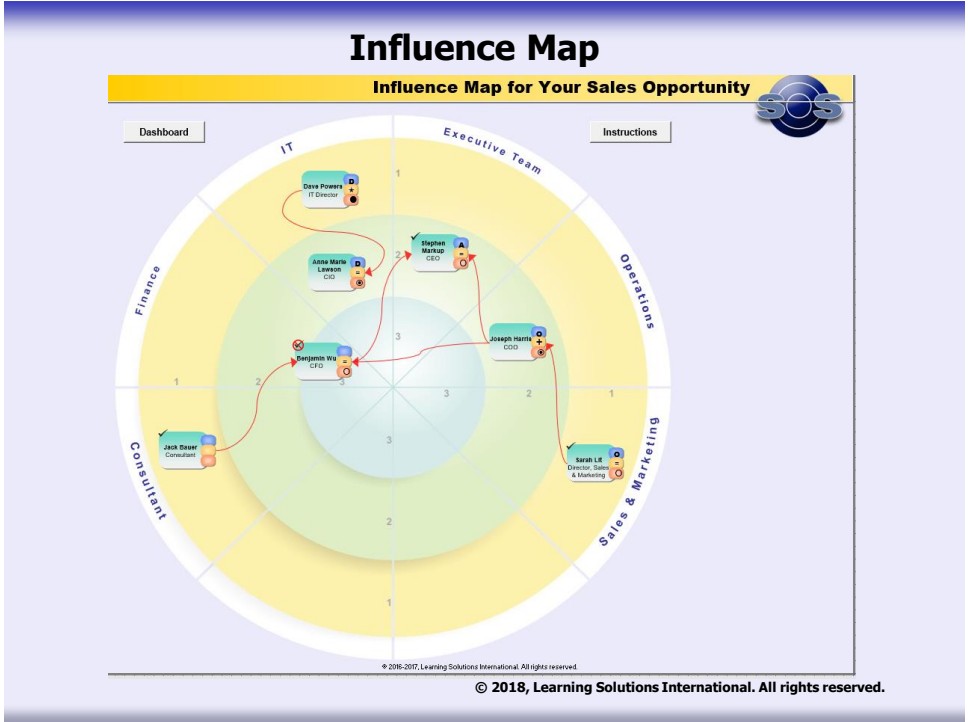


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22



23



24

Select a Competitive Sales Strategy

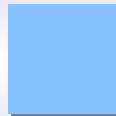
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25

SOS Sales Strategies

Three Categories

Direct



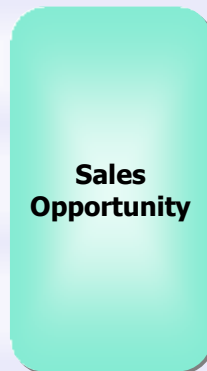
Alter



Segment






Sales Opportunity



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26

Developing a Competitive Sales Strategy

	Current Status of Our Sales Opportunity	Strategy to Consider
1	<p>Our solution completely addresses the client's buying criteria and delivers specific, compelling business value</p> <p>We can clearly differentiate this value from that of our competitors</p>	 <p>Direct</p>
2	<p>One of the following conditions exists:</p> <ul style="list-style-type: none"> • The client's buying criteria is not addressed by our solution • A competitor has convinced the client that they have a solution that provides the best value 	 <p>Alter</p>
3	<p>We can only address a portion of the client's buying criteria</p>	 <p>Segment</p>

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27

Steps to Setting Your Sales Strategy



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28

Develop a Value Proposition and Action Plan

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29

Creating a Customer-Focused Value Proposition: Your Three Components of Value



**You,
Your Company
and
Your Solution**

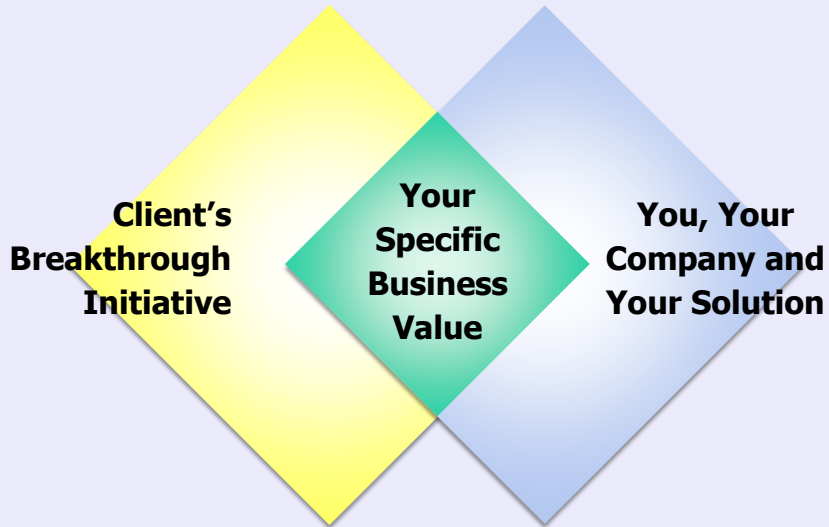
- **Your Personal Value**
 - Your background and experience
- **Value of Your Company's Resources**
- **Value of Your Company's Solutions**

Key: These three elements of value differentiate you from your competitors!

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30

Creating a Value Proposition



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Creating a Value Proposition

Key Elements of a Value Proposition

Addresses the client's issue(s) and focuses on payback or return on investment as it relates to the client's business initiative

◆ **What's important to the client?**

Describes how we can help, in both a qualitative and quantitative form

◆ **How can we create value for them?**

Might include an example of how we addressed a similar problem at another company

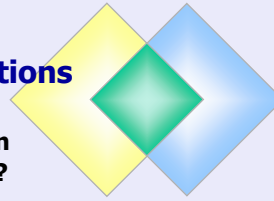
◆ **How can we demonstrate our capability?**

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32

Creating a Value Proposition

The Next Level – Additional Questions



- ◆ Will the client perceive our solution as offering competitive advantage?
- ◆ Can we clearly differentiate our solution from those of our competitors?
- ◆ Are we able to quantify the specific business value of our solution, using the client's metrics?
- ◆ Is our Value Proposition provocative and compelling?
- ◆ Does our value proposition create a sense of urgency for the client to take immediate action?

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33

Format of a Customer-Focused Value Proposition

You should be capable of _____ by _____
describe the impact **monetary units or %**

through the ability to _____ .
describe the new situation

This will require an investment of _____ /
state the cost of the solution

which will be returned within _____ .
estimate the time frame for return

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34

Customer-Focused Value Proposition Example – Technology

RTC Technologies should be capable of **reducing annual travel expenses**, resulting in **savings of \$5.9M annually**, by implementing our **Telepresence System**. This will require an investment of **\$5.3M**, which will be returned in 11 months.

We implemented a similar solution at **Acme Transfer Company**, who began achieving an annual savings of **\$7.5M** during the first year of installation.

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35

Developing Comprehensive Actions

Action Planning			
What needs to happen?	When will it happen?	Who will do it?	How will this help?
1	2	3	<input type="checkbox"/> Strengthen <input type="checkbox"/> Obtain <input type="checkbox"/> Soften
			<input type="checkbox"/> Strengthen <input checked="" type="checkbox"/> Obtain <input type="checkbox"/> Soften
			<input type="checkbox"/> Strengthen <input type="checkbox"/> Obtain <input type="checkbox"/> Soften

- 1. What needs to happen?**
 - What is the specific action that needs to take place?
- 2. When will it happen?**
 - In what timeframe will it take place?
- 3. Who will do it?**
 - Who (in the sales organization) has the responsibility to implement this action?
- 4. How will this help?**
 - **S**trengthen Your Position
 - **O**btain Missing Information
 - **S**often Your Weaknesses

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36

Strategy, Value Proposition and ACTION PLAN

Strategy / Value Proposition / Action Planning



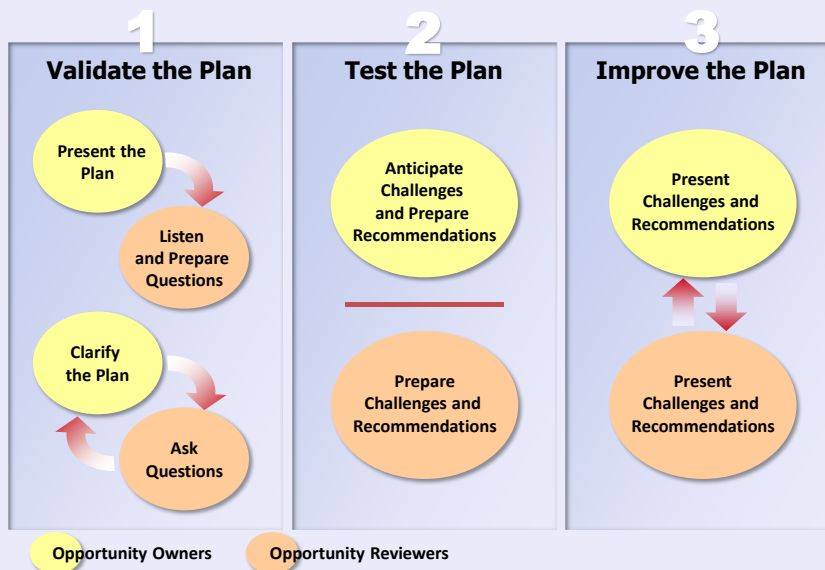
Selecting a Competitive Strategy			
Criteria	Our Company	Competitors for this Sales Opportunity	
		Centrex	Zentrum
Solution	TRK 2500	ProLine 21	SR System 1
Strengths	<ul style="list-style-type: none"> Proven technologies Strong references 	<ul style="list-style-type: none"> Scalability 	<ul style="list-style-type: none"> Company size, financial strength
Weaknesses	<ul style="list-style-type: none"> Premium price 	<ul style="list-style-type: none"> Reputation for poor execution 	<ul style="list-style-type: none"> Can not address the entire solution Lack of follow-on support
Strategy	Our Strategy		Probable Strategy of Our Competitors
	Direct	Alter	Originally Direct. Will probably change to Segment
Our company will win this deal if...		The competition will win this deal if...	
We leverage our recent successes and experiences with similar projects in an effective manner at JKEA		They are successful in leveraging their past relationship with Joseph Harris, JKEA COO	
They are successful in selling a partial solution			
Our Value Proposition			
JKEA International will be more than able to meet the increased order demand generated by your new product launches with our new TRK 2500 IT installation and far exceed the customer satisfaction levels you have achieved with the existing TRK system over the past four years. The migration to our new order entry and billing system will require an investment of \$700,000. We estimate you will achieve a payback of that investment in less than 15 months.			
Action Planning Add Action			
What needs to happen?	When will it happen?	Who will do it?	How will this help?
Get Dave Powers to sponsor a meeting with the CIO	5/8/20XX	Paul Rosen	<input checked="" type="checkbox"/> Strengthen <input type="checkbox"/> Obtain <input type="checkbox"/> Soften
Meet with technical people within TRK to minimize existing issues	5/12/20XX	Susan Hatchett	<input type="checkbox"/> Strengthen <input type="checkbox"/> Obtain <input checked="" type="checkbox"/> Soften
Determine the C-Level contacts that Zentrum has been cultivating within JKEA	5/15/20XX	Paul Rosen	<input type="checkbox"/> Strengthen <input checked="" type="checkbox"/> Obtain <input checked="" type="checkbox"/> Soften
Have a meeting in place with the relevant executive (Benjamin Wu) at JKEA	5/20/20XX	Paul Rosen	<input checked="" type="checkbox"/> Strengthen <input checked="" type="checkbox"/> Obtain <input type="checkbox"/> Soften
Develop a realistic implementation plan for the TRK 2500 installation	5/23/20XX	Paul Rosen and Susan Hatchett	<input checked="" type="checkbox"/> Strengthen <input type="checkbox"/> Obtain <input type="checkbox"/> Soften

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37

Overview of the Testing Process



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38

Software Options for Our Opportunity Management Process

Current software options for the SOS Tool

- Standalone Excel version for the PC that can be attached as a file to CRM Opportunity records
- Standalone Excel version for the MAC that can be attached as a file to CRM Opportunity records
- App within Microsoft Dynamics 365 for Sales that works seamlessly within the D365 CRM system
- Pending - App within Salesforce

Regarding CRM systems....

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39

Challenges with Typical CRM Systems

CRM is just a tool



CRM has a bad reputation



Sales Professionals feel that CRM is not helpful and slows them down

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40

Typical Scenario with CRM Systems



- Sales professionals are reluctant to use CRM systems
- Lots of chasing and last minute updates
- Data for data's sake – data cleansing required

Funnel not clean, accurate or up to date

Resulting in inaccurate forecasts

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41

Customer Success Story

- Global Outsourcing company was using standalone Excel version of SOS for 9 years
- Company implemented the Microsoft Dynamics/365 SOS as their CRM system
- Challenge/Solution/Result

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42

Sales Improvement Initiative

- Roles:** Sales management and sales professionals
- Critical Issues:** Sales goals at risk
- Challenges:**
- 1) D365 limited in helping with deal qualification and strategy to win (or disengage)
 - 2) Missing sales data or data that is incomplete, inconsistent or inaccurate
- Needs:**
- 1) Integrate sales methodology into D365 to help sales professionals sell
 - 2) Make D365 easier to use and provide useful data for sales professionals
 - 3) Provide better funnel management, data analytics and management coaching
- Sales Results:**
- Win rate improved from 58% to 74% - a 16 point increase
 - Increased revenue by 22%
 - Provided reliable data that improved forecast accuracy, analytics and coaching

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43

The screenshot displays the Dynamics 365 CRM interface for an opportunity record titled "Consolidation Project for Simple Machines". The browser address bar shows the URL "crm.dynamics.com/main.aspx@947365082". The navigation pane includes "Dynamics 365", "Sales", and "Opportunities > Consolidation Projec...". The main content area features a progress bar with stages: "Qualify", "Develop", "Propose (Active for 1 day, 2 hours)", and "Close". Key fields include: Topic (Consolidation Project for Simple Machines), Contact (Jack Jacobs), Account (A. Datum Corporation), Purchase Timeframe (Next Quarter), Currency (US Dollar), Stage (Solution Development), Budget Amount (\$1,000,000.00), Purchase Process (Committee), and Description (---). The "POSTS" section shows a recent post by Crm.Admin on 10/9/2017 at 10:35 AM. The "STAKEHOLDERS" and "SALES TEAM" sections are currently empty, both displaying "No stakeholders found." and "No sales team members found." respectively.

44

The screenshot shows a Dynamics 365 Sales Opportunity Snapshot for a project titled "Consolidation Project for Simple Machines". The interface includes a navigation bar with "Dynamics 365" and "Sales" menus, and a breadcrumb trail "Opportunities > Consolidation Project...". The main content area displays a progress bar with stages: "Qualify", "Develop", "Propose (Active for 1 day, 2 hours)", and "Close".

Sales Opportunity Snapshot

CLIENT A. Datum Corporation	SALES PERSON Pat Jones	SALES OPPORTUNITY Consolidation Project for Simple Machines	
SOLUTION PROPOSED Factory Floor Refresh with updated QR9 process	ORDER AMOUNT \$1,000,000.00	EXPECTED CLOSE DATE Nov 30, 2018	COMPETITORS Factory Floor Solutions, Home Grown/ Internal Solution

Opportunity Stage: View Prev. Stage Solution Development

Should we pursue this opportunity?

- Client's Business Initiative
- Client's Ability to Fund the Project
- Client's Driving Reason to Change

Can we effectively compete for this opportunity?

- Viability of Our Solution (from the client's perspective)
- Sales and Implementation Resources Required
- Specific Business Value of Our Solution

Can we reasonably expect to win this opportunity?

- Our Ability to Impact the Client's Decision Process
- Executive Credibility and Support
- Alignment with the Relevant Executive

A circular graphic with 9 segments is positioned to the right of the criteria lists, with numbers 1 through 9 corresponding to the criteria above.

45

Making CRM Desirable & Valuable for Salespeople

Ensuring a Successful Implementation

- **Make certain it delivers value to the salesperson**
- **Embrace it as a process, as well as a tool**
- **Reward proactive use**
- **Keep salespeople in loop on results**
- **Utilize integrated tools/processes**

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46

Conclusions

- **Select your approach for opportunity management**
 - **Standalone**
 - **Integrated**
- **Utilize a proven, tested methodology**
 - **Do your homework**
 - **Ask credible sources**
- **Make certain your methodology will interface to your CRM – so that it will be more useful for sales professionals**

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47

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48