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Selling Against Goliath: How To Take On The "Big Guys" And Win.

By Dave Stein

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Are you a salesperson representing a smaller company that competes against the "big guys"? If so, you probably find yourself feeling like the underdog in the age-old tale of David and Goliath. And—the story's biblical outcome notwithstanding—you've probably noticed that in today's hyper-competitive business world it's usually Goliath who trounces David. Sigh. Am I fighting a losing battle? you wonder. Is there any way I can ever defeat a company with more manpower, more resources and, well . . . more status in the eyes of the prospect?

As a matter of fact, you can bring down that Goliath of a competitor, says Dave Stein, consultant, trainer and author of the book *How Winners Sell: 21 Proven Strategies To Outsell Your Competition and Win The Big Sale* (Bard Press, 2002, ISBN: 1-885167-55-5, \$24.95).

"When the smaller team loses a sale, (or the larger one, for that matter,) it's for one of two reasons," he explains. "Either they didn't properly qualify the opportunity, or the competition outsold them. There is no third alternative. When you understand these two eventualities, you can take steps to improve your selling capabilities."

Stein offers some insights on how to take on your Goliath—and win the sale:

Qualification: Is this really a sound prospect?

Qualification is the process by which we determine if it is worth our time and effort to continue to pursue a sales opportunity. It's a process, not an event. That means you don't qualify your sales prospect once, when initial contact is made and then, with a smile on your face and your head in the sand, blindly do whatever you believe (or your prospect tells you) it takes to win their business. You qualify vigilantly and consistently. Why? Because things change. Because buyers have been known to mislead sellers. Because sometimes a buyer doesn't even know who in his own company is going to make the real decision favoring one supplier over another.

When you are qualifying your prospect, you are asking them, and yourself, questions like: When are they going to buy? Why are they going to buy? What are they going to buy? Does our product or service fit their requirements? Who is making the final decision? What is the decision process? Who is the competition? And certainly, how will they pay for what it is that I am selling? There are many, many more.

Qualification criteria for smaller companies who compete against the big guys must contain questions

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about the prospect's buying preferences. For example, you need to ask yourself, "What evidence do I have that the prospect will do business with a company of our size?" Also you'll need to know what guidelines they must follow in terms of suppliers' company size, revenues or financial viability.

Does size matter? (Knowing when to move on)

It's hard to ask these questions, but it is irresponsible not to. You must be certain that if you meet or exceed all the prospect's requirements, size does not matter. You may have the greatest product, innovative services, committed people, stellar customer satisfaction levels, top product quality or anything else that you consider of value—but if size matters, little else will measure up. And if size does matter—and if you can't convince the prospect fairly quickly that it shouldn't—hit the road and move on to another opportunity.

You'll need to be careful here. Sometimes the size issue is less obvious. For example, your prospect may have a requirement that you implement their Supply Chain Management System in twenty-five plants within a year's time. That's a legitimate business requirement that is directly related to size. And if you are a smaller supplier, without pre-established partners with service firms who are capable of delivering the service levels required, for example, your chances of winning are remote. What all this means is that there are certain opportunities for which you should not compete, because you cannot win. Sorry, but that's a fact.

Once they're qualified, what do you do? Answer: competitive selling.

You're going to need to influence your prospect's decision criteria, so that the perceived value of your competitor's size, and other size-related capabilities are neutralized, if not diluted. Here is a simple, well-used example. Let's say you sell for a smaller company that provides programming services and you're up against a major global firm. Based upon preferences and needs of the buyers, you may decide to use the "small-fish-in-a-big-pond" approach.

It goes like this: "Ms. Prospect: there are few people who would not be impressed by MKPG's size, reach and resources. I'm sure they proudly reference some very prominent clients. However, you might consider that a project such as yours, although highly critical for you, might very well not have the importance and therefore not generate the ongoing attention within their firm that their premier clients' projects would. It's only natural..."

From that point, a discussion of how you would manage their project and business relationship in the future—stressing executive attention and the importance of their success to your success—would propel you forward. If you are effective with this approach, you will have moved size as well as the power of their client list down in importance and executive attention and interest in their success up.

Meeting—and defeating—Goliath's challenges:

Here are some ways that a larger competitor might attempt to exploit your size, along with some potential considerations for handling those objections with your coaches and allies in the account:

üChallenge: The competition may question your viability to the prospect. "What would happen to you, Mr. Prospect, if they were to go out of business or be acquired?"

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Your strategy: Don't wait for this to happen, as it most likely will. You need a concise, compelling story, prepared in advance, that must be credibly and sincerely delivered by your most senior executives. Mitigating perceived risk is part of the critical path to success when competing against a much larger rival.

üChallenge: The competition may attempt to expand the scope of the evaluation into areas where you don't have a solution.

Your strategy: Alert your prospect in advance that this may happen. Praise their efforts in defining their requirements so well. Ask if they are prepared to have the scope of their initiative, project or investment substantially expanded.

üChallenge: The competition may attempt to impress your prospect with hordes of resources to demonstrate their prowess.

Your strategy: Again, prepare your prospect in advance that this may happen. Suggest that these firms

make a lot of money and therefore have the ability to expend resources, in order to impress prospects to make a sale. If you know your competitor's bid will come in considerably higher than yours will, you may want to subtly suggest that using resources to win business may be a reason that their overhead is so high.

üChallenge: The competition may be willing to guarantee results in a way that you cannot.

Your strategy: Perhaps they can guarantee results, but at what cost to the prospect? Educate your prospect that the word "cost" in cost overrun does not only refer to what a customer pays a supplier. There are many other costs as well, including lost opportunity, customer satisfaction and employee retention to name a few.

How will you know in advance what your competition is going to do? Raise your competitive IQ. You do that by investing the time to aggregate and analyze past wins and losses against a few key competitors. When you do, you'll start to see patterns of behavior that individual companies and the people who sell for them use against you. Learning to build sales strategies based upon that information will you be able to begin to outsell your competitors on a consistent basis.

Remember the two components. You'll be glad you did.

Qualification combined with strategic competitive selling does work, asserts Stein. As proof, he offers the following anecdote:

"After confirming that size did not matter in a face-to-face meeting with a division president of a \$5 billion corporation, my client, the CEO of a \$5 million firm, commanded that his team pursue a \$2 million contract competing against a \$750 million rival," he says. "Now there is a David and Goliath scenario! I coached that sales team. Among other things, we diluted the competition's apparent strengths and portrayed their large size as a liability, which in this case it really was."

"We outsold the competition and won the business," Stein concludes. "And my client's company got a

lot more to follow, because they did what they promised for their customer. As the CEO related to me, elated with a contract five times larger than anything his team had secured up to that time, 'the most important thing for me is that this process is repeatable.' I think that makes a compelling case for the two components, and their critical role in smaller candidate's success."

Before founding The Stein Advantage, Inc., Dave Stein was employed in a diversity of executive sales and marketing roles. Dave consultants, coaches, speaks and trains on competitive sales strategies. He is author of *How Winners Sell: 21 Proven Strategies to Outsell Your Competition & Win the Big Sale*. Dave was an early adopter of technology and is a recognized expert on technology sales, marketing, and service. More info: www.HowWinnersSell.com.

Little Guys and Big Guys

By Jim Schulte

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In the world of business there are the big guys and there are the little guys. The big guys like Home Depot and Lowes are the multi-million dollar stores that carry everything and have an inventory greater than the payroll of many small U.S. cities. The amount of "shrinkage" these big guys have every month would probably allow me to live very comfortable the rest of my life.

The little neighborhood guy on the other hand, is scratching his ass every week just to meet his payroll. They are however, making a decent living. Only because they have been around for so long. That longevity has helped them build a loyal customer base.

Those loyal customers know damn well that they are going to pay a little more for certain items, but they go to the little guy because it's close to where they live, and the service they receive is outstanding.

The little guy carries pretty much the same product as the big guy, but the price is of course higher. The little guy can't buy the quantity that the big guy can. So the price has to be higher because his margin is lower.

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The big suppliers, like Toro are now selling to the big guys because the big guys can buy more and sell them at a lower price, which leads to more sales for the Toro's and other big names of that industry. The little guy has to rely on the service he gives his customers and not the quantity. The big guys don't offer much service or knowledge anymore.

It's the same for any one doing business online. The big guy with the big mailing list has a greater advantage than the little guy with only 300 or less subscribers. The big guy can set a

much higher price for his ads because he can expose your ad to a much larger audience.

The little guy practically gives away the ads in his newsletter because he cannot offer the same exposure for your ad that the big guy does. Any person trying to sell their service or product will be more likely to spend \$50.00 to have their ad seen by 45,000 readers, than pay \$9.00 to be exposed to 300 pairs of eyes.

So the little guy newsletter and ezines must offer better service than the big fat cat publisher with a subscriber base reaching 100,000 plus. This means more hours of searching for new and informative things. Hours that you don't have because you're working a 40 hour job because you don't have a huge subscriber base to which you can charge big bucks for advertising so you don't have to work a 40 hour job . See the Catch 22?

Unlike the little guy local store, you can become a big guy publisher. All you need is money to purchase leads, there are many places to do that on line today. Then you need the time to cultivate those leads, and turn them into subscribers. Over time you too can be a big guy publisher. The more money you have to buy leads, and more time you have to cultivate them, the quicker you get to charge big dollars to advertise in your ezine or newsletter.

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Your second choice is to remain a little guy. Making little or no profit by charging \$1.50 to expose your customers ads to all of your 300 readers. But take satisfaction in knowing that every week, week after, sore fingers from typing, week. You put out the best damn newsletter or ezine that you can possibly publish. And you do all of that month after month for one reason and one reason only. Because even though you don't realize it.....deep down inside you really love doing it, and you kind of like being a little guy.

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