

Salespeople can pitch top management, and maintain traditional relationships, by focusing on the strategic elements in their message and involving middle-management players in the effort.

Selling to the executive suite

By Scott Shemwell

Most people like to work in their personal comfort zone. For many salespeople, that means calling on the users of products or services, rather than on executive-level management. Members of the sales force may believe the CEO would never see them, or that middle managers will feel they went around them. Neither of these statements need be true.

Salespeople can make their pitch directly to top management, and maintain their traditional relationships, by focusing on the strategic elements in their message, and by involving middle-management players in the effort.

Executives have a fiduciary responsibility to company shareholders; they are legally bound to look out for their best interests. The CEO meets this obligation by increasing shareholder value, which is reflected in the price of the company's stock. Private companies respond to similar business drivers, such as bank requirements.

The CEO and other top executives are not interested in a presentation on the features, benefits and price of a particular product. The expect middle management to make these decisions, even for multimillion-dollar outsourcing deals.

Salespeople often see middle managers as gatekeepers, perhaps even impediments to reaching senior management, but should remember this group is responsible for understanding the product's features, and for negotiating a good price. They also make strategic recommendations to their bosses.

To make all these relationships work for them, vendors increasingly are developing the concept of the value proposition, or the strategic approach to helping customers add shareholder value. Just-in-time inventory is one example, in which the supplier essentially acts as the customer's warehouse, taking responsibility for meeting the customer's manufacturing needs so that production is not interrupted.

The value proposition should state, in no more than two sentences, a specific, measurable strategy on how the supplier can contribute to the purchasing company's overall, long-term success. A typical value proposition might read:

"As a strategic, global partner, we will provide the products, technology and best practices that, when coupled with company's resources, provide competitive advantage by maximizing the firm's strategic value to its customers. The company can expect a superior return on its asset portfolio."

To write a winning value proposition, develop an understanding of the customer's business: What value does the company bring to its customers?

Read the company's mission statement, its annual report, press releases and any stock market analysts' reports available. Find a middle manager who will help you develop a strategic value proposition, and work with this person on ways to approach to the executive suite. Most middle managers will be pleased to work as a team. It is their responsibility to recommend strategic initiatives to senior management, and if they recommend a good one, it helps their careers.

Develop a plan that begins immediately and will be carried out over a period of time that will realize the

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value proposition. Set goals and objectives that have measurable review points. This will ensure that all parties are informed of the progress, and if any issues develop they can be dealt with immediately.

Once you have worked out the message, it's time to set up the meeting with top management. Ask for no more than 30 minutes, and be prepared to schedule it several weeks in advance. Send participants an agenda ahead of time and ask for feedback. Return the final agenda after making the final changes.

Do not try to cram everything you ever wanted to say into 30 minutes; focus the message. Use no more than 10 to 12 overheads. Graphics and charts work better than words; bullet

points should be one line long. Consult a book or two on presentations, or use the "tips" that come with software packages. Then rehearse, rehearse, rehearse.

In additions, write a one-page executive summary and leave that at the end of the meeting, rather than a copy of the overhead slides.

Arrange to have one of your senior executives attend the meeting—someone who is not necessarily at the same level as your audience but in their peer group who speaks their language. For example, it is reasonable to take your vice president of operations to visit an executive vice president if the discussions center on manufacturing. You might also consider your vice president of marketing if the meeting concerns retail distribution.

Keep the number of attendees to a reasonable level, not more than six to eight. Many people may wish to attend, but focus on presenting your value proposition, not making sure all political groups are represented. Larger meeting dilute focus and allow sidebar conversations too easily.

This is your meeting. Take charge of it, even if you are not the presenter. Make the introductions, review the agenda and close the meeting. Finally, do not overstay your welcome. If you asked for 30 minutes, don't stay longer, unless the audience wishes to extend the conversation.

You may not leave the meeting with a commitment, but be sure to leave with a set of action items. Report promptly on these issues. Continue to work with middle management, but don't lose contact with the executive suite. And don't let them down, or you will find it difficult to meet them again, and this may damage your entire relationship with this customer. Selling to the executive suite is a great experience. Handled masterfully, it is a rewarding and lucrative undertaking.