

Understanding The Corporate Buyer

By C.J. Hayden

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Selling your services to corporations is an attractive proposition. The contracts are larger than with small businesses and individuals, and often longer-term. There's the possibility of repeat business worth many billable hours at respectable rates.

But the best clients are not always the easiest to get. If you don't grasp the realities of the corporate environment, you may sabotage even a hot lead. Here are five important keys to working with the corporate buyer.

1. Managers are busy. This is just as true in economic downturns as during a boom. When business is slow, unnecessary employees get laid off. The people left behind have to pick up the slack.

Busy people ignore unsolicited email and letters, and will not return your phone calls. Even when you are in the final stages of closing a deal, your contact may not return your calls for weeks. If you accept this as normal behavior instead of obsessing about how you may have caused it, you will sleep better at night and use your daylight hours more productively.

2. Hot buttons open doors. If you want to capture the interest of a busy person, you need to tell them exactly how you can help them. Calling just to introduce yourself will not get their attention.

What do the people in your target market perceive to be the greatest problems they face, or the biggest goals they wish to achieve? Ask these questions of the people you serve and the other businesspeople who serve them. Read trade literature or special interest publications and educate yourself on the key issues in your marketplace. Then tell your prospects in every communication how you can help address these needs.

3. Every choice must be justified. When you sell to the owner of a small business or to an individual for his or her own use, your buyer is free to make purchasing decisions based on instinct, whim, or gut feeling. But every corporate sale must be justified to someone else in the organization.

A supervisor must justify choices to a manager, the manager to an executive, the executive to the CEO, the CEO to the board, the board to the shareholders. Each one of these people wants to look good to the next link up the chain, and dreads making a public mistake. If you want your sale to go through, you need to provide your contact with EVIDENCE why you and your solution are the best choice.

4. The bottom line rules. When you provide your evidence, it had better include dollars and cents. If you are more expensive than your competition, what added value will you provide? If hiring you will cost more than solving the company's problem in some other way, what tangible benefits will they receive that make the added expense worthwhile?

Individuals and small businesses buy services in the category of nice-to-have, often to improve their quality of life or that of their employees. Corporations, especially in lean times, don't. You must sell them something they actually NEED and prove how it will enhance their bottom line. Real-life examples of results at other companies can speak volumes. Illustrations with charts and graphs are more convincing than any brochure.

5. No budget; no project. Even when the company needs what you have and thinks you're the best one for the job, the deal won't go through if there's no money in the budget. You can ask your contact to try for a budget variance, but no budget usually means your project will be deferred until the next fiscal year.

Always ask if the client has a budget at the first meeting. Don't necessarily expect them to tell you how much it is -- price negotiations will come later. But if your contact can't answer budget questions, it's also a strong clue you are not talking to the decision-maker.

See you in the major leagues,
C.J. Hayden, MCC

C.J. Hayden is the author of Get Clients NOW! Since 1992, C.J. has been teaching business owners and salespeople to make more money with less effort. She is a Master Certified Coach and leads workshops internationally. Read more of her articles at www.getclientsnow.com

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