



DRIVING
SUSTAINABLE
GROWTH BY
NAVIGATING

THE SECOND SELL™

VELOCITY
The Conversation Company™





10 YEARS, 16 COMPANIES

PHARMACEUTICAL, LIFE
SCIENCES, INSURANCE,
BIOTECH, MEDICAL DEVICE
INDUSTRIES

2,500 TO 10,000 EMPLOYEES
GLOBALLY

Introduction

Can your account team navigate the Second Sell™?

In any complex sales environment, there are two sales that need to be “closed” in order to win business.

The first is the easier of the two.

It’s the direct sale your account manager or account team makes to their primary stakeholder and/or project team.

Generally speaking, this direct client engagement involves a combination of effective one-on-one skills such as asking the right questions, listening, developing a relevant solution, and packaging that solution in a winning presentation.

In today’s business world, that’s the easy part.

It’s the ability of your team to navigate the “Second Sell” that can mean the difference between “thanks for the proposal” and “yes.”

What is the Second Sell?

In today’s buying environment, the average proposal will need to be reviewed and/or approved by no fewer than seven stakeholders above and beyond members of the project team.

These stakeholders are often reviewing your proposal from a functional perspective, such as:

- Finance
- Procurement
- IT
- Operations
- Legal, and/or
- Human resources



Functional

These decision makers will not be directly influenced by your team's selling skills, energy or presentation. In most cases, your account team will not meet them and may not even be aware of their impact on the process.

These "second tier" decision makers are the primary focus of the Second Sell™ - the sale that gets made (or doesn't) by your account team's direct contacts.

For 10 years, we have conducted multi-modal research into the skills and behaviors associated with account management excellence. Time and again, we have found that best-in-class account managers focus as much energy informing and empowering their primary contacts to navigate this Second Sell as they do making the preliminary sale.



Economic

In contrast, average account managers focus their efforts almost exclusively on members of the project team.

In order effectively prepare your team to make this Second Sell, agency and business development leaders need to create awareness and build skill in three areas:

1. Understanding the client's "FEO" mix. Second-level stakeholders - people who are not directly involved in the project team - will review your proposal through one of three lenses:
 - a. The Functional; does your solution best address functional needs of the organization?
 - b. The Economic; does it reflect a reasonable price based on services and solutions offered?
 - c. The Operational; how well does the solution "fit" with existing programs and platforms? Top-performing account managers understand the client's balance of FEO and equip their direct contacts with language and tools to articulate the value of your solution based on this balance.



Operational



Balance

2. The balance of risk versus perceived value. As much as your firm may want to tout it's creativity, professionalism, ease-of-use or other unique trait, client organizations do not buy solely on value. There are countless examples of products that were technically superior to their competition, but ended up failing in a broader commercial sense.

In today's business environment, most decisions - especially decisions influenced by functional areas like finance and legal - are made based on perceived risk or, more specifically, the reduction of that risk.

As much as it's important to create a unique picture of value for your solution, it's equally if not more important to reduce the perceived risk associated with the decision to choose your firm.



Pathway

3. Seeing the "pathway" of your sale. Each client organization has a unique "pathway" through which your sale/ proposal must flow. It is incumbent on your account manager and account team to understand which departments and which stakeholders might "touch" your proposal. Based on these insights, your team can equip their primary contacts or project team with the tools and language to answer questions along the way.



Summary

Most account managers have a story about “the one that got away” – the large deal they thought they was “done” only to find out that some unknown decision maker took issue with their proposal.

In most cases, these deals get derailed because the account manager did not complete his or her due diligence and equip their primary stakeholder with the tools, skills, and language they needed to navigate the Second Sell.

The more your account team focuses on the first and Second Sell during the early stages of their engagement, the more they’ll be to navigate these issues that drive organizational decision making.

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