

Reframing follow-up

How to find out where your offer stands

Has this ever happened to you?

Tuesday afternoon. Your phone rings. On the other end is a prospect you've never spoken with, but who is on your "Top 10" list.

Surprisingly, Aaron doesn't waste any time getting to the point – he has a project with an allocated budget and a firm timeline. The designated committee is scheduled to meet at 1 p.m. next Wednesday, to decide who will be selected as their strategic partner for this project. Aaron has received three recommendations from colleagues attesting to your company's expertise, and that's why he's calling. You agree to email him your proposal by Friday. As follow up, he said that he will call you next Wednesday, after 4 p.m.

Next Wednesday, 5 p.m. You've received no communication from him. What do you do?

Late Thursday morning. You decide to call him. You get his voice mail and leave a short message. You also send him a short email.

Friday morning you call again, then again after lunch, then again at 3 p.m.

Each time your calls are immediately transferred to his voice mail. You decide to send him another short email.

The following week is more of the same.

On Wednesday of that next week, you send him the following email:

Aaron, Hi!

I am anxious to hear about the Regulatory Banking Committee's decision to select a strategic partner. It's been two weeks since they were scheduled to meet to make their final decision. This leaves me wondering...

1) If they have decided in favor of a different partner. If so, I would be most grateful if you would let

me know. It's okay to tell me 'No.'

2) If the committee is in a holding pattern.

3) If I'm still in the game, but there have been some unexpected developments.

4) I have been selected as the strategic partner, but missed the memo.

If you are pressed for time, kindly respond to this email by simply typing the number that best represents the status of this project.

In the meantime, please find a PDF of an article from the Wall Street Journal on Check Fraud that I think you might find of interest.

Ed

“The mark of a great salesperson is the ability to create opportunity that others fail to see.”

P.S. Aaron, it's really okay if you need to tell me 'No.' While I would value the opportunity to partner with you and demonstrate how we can improve your company's Regulatory Compliance, if we weren't the committee's first choice, I would appreciate you letting me know.

What do you think the average response rate is to this approach ... 40 percent, 50 percent or even 70 percent?



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In fact, it's closer to 90 percent.

Let's examine the components that make this approach so effective:

1. Present options.

When you give people a choice of options, they feel that they have control because they get to make the decision. Include at least three choices, but no more than five. When you offer too many choices, you risk creating confusion. The simpler, the better.

This approach is equally effective when writing proposals. Include three options with varying degrees of

value. This minimizes your risk of being eliminated and demonstrates your willingness to be flexible. To illustrate, consider for:

Option 1: The most ideal solution to their situation. It is the most robust, value-added option with the highest dollar investment.

Option 2: A middle range offer that provides core benefits, but has a lower dollar investment to coincide with the reduced value.

Option 3: A low cost, bare bones of-

fering to address the prospect's most basic and pressing needs. Some sales people initially want to shy away from offering a lower cost solution. Yet, it insures that you aren't eliminated early on by a price sensitive decision maker and it also serves to provide the framework to "sell up."

2. Give the buyer permission to say, "No."

Some people have an intense need to be liked and therefore, struggle with how to tell someone that, "We didn't select you." As a result, they leave you hanging in mid-air. They may choose to ignore the situation until it becomes irrelevant (because too much time has passed by), or becomes impossible to ignore. And that's the purpose of the P.S. – to give the buyer permission to say, "No." Notice that the language is structured in such a way that Aaron feels like he's saying, "No," to your company, not to you. Remember, the objective is to get a straight answer so you know how to proceed.

3. Build a bridge.

Always be a gracious loser. Even if you are not selected, it's important to build a bridge to the next opportunity, not burn it. Sore losers forge bad feelings. I've started this process by attaching the article. It is relevant, has perceived value, reinforces my expertise and subtly addresses my commitment to want to help. I may

send Aaron several more value-add items over the course of the next 8 to 12 months.

Additionally, when he tells me that I was not selected, my response will be, "Aaron, if at any time during the project something is not to your satisfaction, I hope you will make me your first call." This reinforces my desire to build a bridge and help his company. I want to be the path of least resistance.

The mark of a great salesperson is the ability to create opportunity that others fail to see. Be stylistic. Don't limit yourself to phoning or sending emails. If you come across a book that is relevant (and it is acceptable for that buyer to receive gifts), send the book along with a personalized note. For example, you might want to send "The Last Lecture" by Randy Pausch and include a note that says, "I read this book and was reminded of all the roadblocks you had to overcome to secure approval for this project. This is a true story with a lot of heart. I hope you enjoy it as much as I did."

Or send a cookie bouquet with a dollar sign and whistle and include a note that says, "On your mark, we're ready to make you more money." It doesn't take a lot . . . a simple idea that is personalized and builds a bridge. That's all it takes! ■

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