

RETAIN, RENEW and GROW

Engage for Success



GLOBAL
PERFORMANCE

RETAIN, RENEW and GROW

ABOUT GLOBAL PERFORMANCE GROUP

Global Performance Group helps professionals reach critical revenue, margin, and cycle goals quickly, cost-effectively, and permanently.

Based on decades of practical experience as well as leading-edge research, Global Performance Group's discovery-based learning approach enables sales professionals at every level to develop the skills, tools, and confidence they need to be more effective at every step of the sales, negotiation and renewal processes to upsell, cross sell and successfully close new business faster and more profitably.

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NOTES

WORKSHOP OVERVIEW

The Strategic Challenge: Today's selling environment is tougher than ever. Buyers are well informed, highly trained, and very demanding. Buying committees (not individuals) often have the final say in purchase and renewal decisions, and these diverse groups are comprised of end-users as well as technical, financial, and operations people. Salespeople have to work harder to differentiate themselves, their companies, and their products from the competition, and to be sure that every client is receiving maximum value from the purchases made. Price is often the focus of the communication, even when buyers say value and ROI is key.

In this challenging environment, so-called "tell" sales strategies don't work. Likewise, asking the same old boring questions everyone else asks is also completely ineffective. To be successful, salespeople need to have a strategy for controlling the renewal process, even before the process officially begins with their customers. They need to be able to conduct an ongoing sales dialogue in a way that allows both buyer and seller to agree on action steps that will lead to a profitable renewal, at the right price and produce the maximum value for both parties.

To control the sales dialogue, successful salespeople share valuable insights, key information, and *Nuggets of Value*, as well as ask more provocative questions that broaden the buying criteria, and uncover potential obstacles and concerns to an upsell, cross sell or renewal opportunity. By using these skills, salespeople uncover new opportunities for broader agreements that result in higher revenues and margins, and stronger customer partnerships.

Retain, Renew and Grow will equip you with powerful concepts, skills, technology, and tools that will enable you to close more profitable business faster. You will learn a highly effective approach to intentional renewal planning and dialogue management based on value and ROI (instead of product or price). You will learn to leverage the natural curiosity that high-performing salespeople possess, as you develop a high level of confidence in your own ability to uncover potential pitfalls or obstacles to renewal retain existing clients, renew critical contracts, and explore opportunities for even more profitable business while building stronger, more robust customer relationships.

WORKSHOP OUTCOMES

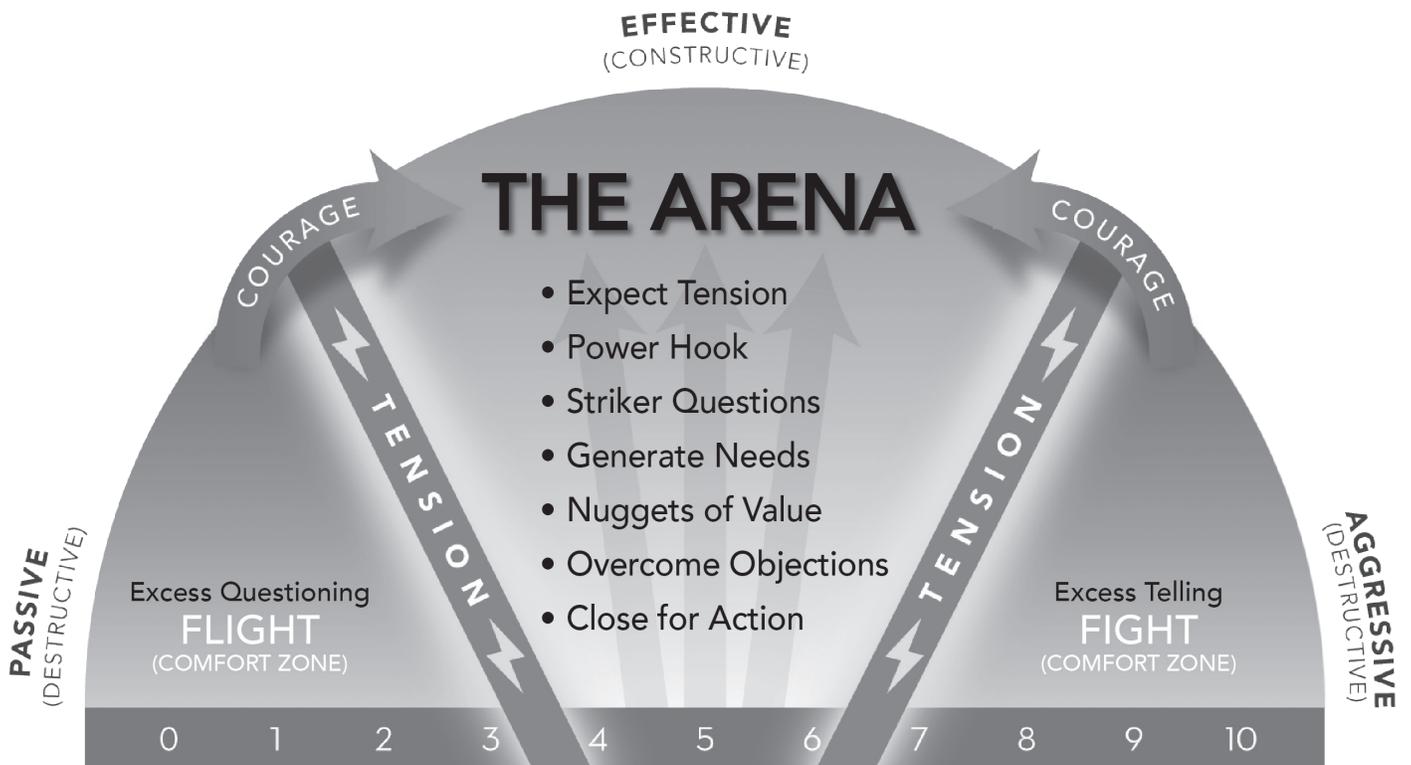
Retain, Renew and Grow provides tools to:

- Gain control of the renewal process throughout the entire buying cycle;
- Leverage the inevitable tension and pressure inherent in every renewal situation to upsell and cross sell for innovative agreements;
- Ask insightful, thought-provoking questions to identify issues before they become problems, and expand thinking and buying opportunities;
- Identify, prioritize, and gain agreement to explore previously undiscovered, unconsidered and underappreciated needs;
- Anticipate and overcome objections, and identify dissatisfactions vs. expectations;
- Share key information and insights that differentiate you and your solution from the competition;
- Move decision makers to a logical close based on the value received, rather than on what appears to be a lower renewal price;
- Develop deeper, stronger, long term customer relationships; and
- Improve renewal rates, generate more cross sell and upsell opportunities and generate higher margin sales in a shorter sales cycle.

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THE ARENA



COMPETENCE + CONFIDENCE = COURAGE

EXERCISE: **UNDERSTANDING AND DEALING WITH TENSION**

About the Exercise:

We have all been there. You are in a very challenging renewal situation. You feel uncomfortable, and you know the risk is high. Tension rises. Tension means there is danger, a chance for real loss or harm, so our body's natural defense system kicks in.

There is a physiological response to this tension — we call it “Fight or Flight.” Our bodies are genetically wired to protect us from harm, and the Fight or Flight response actually occurs in the area of the brain called the hypothalamus — which, when stimulated, initiates a series of nerve firings and chemical responses that prepares our body to deal with the danger.

Directions:

You will be asked to identify your current sources of tension, your typical reactions, and the impact on your ability to operate in the Arena of effective selling and renewal.

1. What are your tension triggers?
 -
 -
 -
2. How does your body react to perceived danger (i.e., heart beats faster, sweaty palms, etc.)?
 -
 -
 -
3. When you are triggered — what do others see and hear?
How do they interpret your reactions to tension?
 -
 -
 -

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POWER HOOK

An effective *Power Hook*:

- Paints a compelling picture, captures your customers' attention so you can begin your planned dialogue.
- Is short, easily repeatable by your buyer as well as by you.
- Assures your buyers that your conversation will focus on the results most important to them.
- Appeals to the buyers' emotions — what they really need and want to achieve.
- Leverages not just your words, but also your tone of voice, eye contact, and body language.
- Never describes your company, product, or solution — it is not about you or your product.

YOUR POWER HOOK

Client Situation

Your Renewal Client

GENERATE NEEDS

Identifying, prioritizing and gaining agreement on the depth and breadth of customer needs are key to shaping and selling value in today's competitive marketplace — and to differentiating you, your solution and your company for bigger more profitable renewals.

Customers talk in wants, such as a lower price, faster delivery or more services. You need to get to the underlying needs to satisfy your customer for both the short- and long-term.

Wants...

These are the **“What”** the customer wants:

- Lie on the surface of the discussion
- Are specific, measurable, and easily communicated
- Greatly narrow the range of positive outcomes

However to truly create, shape and sell value, you have to get to the **“why”** beneath the **“what.”** Once you discover why customers want a lower price, or faster delivery, or more services, you have the opportunity to provide creative solutions that meet the real customer needs — and thus differentiate you, your company, and your solution from the competition.

Needs...

These get at the **“Why”** behind the What:

- Lie beneath the surface of the discussion
- Are general, subjective, intuitive or vague
- Greatly expand the range of innovative outcomes

Needs fall into three categories: business, technical and personal. High-performing salespeople know that to be truly effective, they must take the time to explore all three areas of needs before making a renewal proposal.

3 Types of Needs...

These are the needs that, when uncovered, lead to even greater value creation, and help to create true differentiation from other options the customer is considering:

- *Undiscovered Needs:* Needs that customers didn't know they had
- *Unconsidered Needs:* Needs that customers knew they had, but didn't know how you could help them
- *Underappreciated Needs:* Needs where the customers under appreciate how they might affect their business

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STRIKER QUESTIONS

EXERCISE: STRIKER QUESTIONS

Striker Questions get to the core of customer needs, goals and objectives. They enable a customer to view the situation in a new light and from a new perspective. Their intent is to create “Aha!” moments for the customer, and to surface *Undiscovered, Unconsidered, and Underappreciated Needs* to expand the value discussions and differentiate your solutions from competitors’ vying for the business.

STRIKER QUESTION	MY EXAMPLE
Validate: <i>Ask the customer to articulate or quantify what he/she is trying to achieve and why.</i>	
Challenge: <i>Provide a reality-check by confronting the customer with market data, benchmarks, etc.</i>	
Shock: <i>Explore the “worst-case scenario” by asking questions about possible outcomes.</i>	
Rank: <i>Identify, prioritize and organize the customer’s wish list.</i>	
Compare: <i>Analyze the resulting hierarchy of values by comparing and contrasting X to Y.</i>	
Futurize: <i>Fast-forward to the ideal result, and have the customer describe the effects.</i>	

NUGGETS OF VALUE

EXERCISE:

ESCAPE THE COMMODITY BOX: PROVIDE NUGGETS OF VALUE

Determine what unique pieces of information you can share, and where in your dialogue that information may have the most impact. More information is not necessarily better information — but the experience, key information, perspectives, and insights you share can help your customer see you as a truly value-added, ongoing partner.

NUGGET OF VALUE SUGGESTIONS	YOUR POTENTIAL NUGGETS OF VALUE
Insights about the marketplace, industry and competitors	
Identification of challenges to growth and/or profitability	
Ideas for innovation and creativity or fuller use of your services	
Potential problems or pitfalls with alternatives for avoiding or resolving these problems	
New ideas for growth or use of your solution	
Ways to cut costs and add margin to the bottom line	
Ideas for working more effectively with other suppliers	

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NUGGETS OF VALUE WORKSHEET

Client:
Contact Name(s):
Wants or Needs:
Possible Undiscovered, Unconsidered, Underappreciated Needs:

INSIGHTS / INFORMATION / IDEAS	
Marketplace	
Industry	
Competitive Landscape	
Potential Problems or Pitfalls with Alternatives	
Challenges to Growth, Profitability	
New and Innovative Ideas for Growth	
Cost Saving and Margin Improvement Ideas	
Ideas for Working with Other Suppliers	

OVERCOME OBJECTIONS

The best sales professionals look forward to the task of uncovering customer objections and dealing with the related tension. They know that objections and tension are elements of a constructive renewal process, to be used as keys to renew existing business as well as open up new opportunities through referral, upselling or cross selling.

BREAKTHROUGH TECHNIQUES	APPLY THIS CONCEPT
<p>PARK AND SORT</p> <p>Externalize the problem and separate the person from the problem:</p> <ol style="list-style-type: none"> 1. Honestly acknowledge the objection. 2. Demonstrate a willingness to address the objection, in exchange for agreeing to a broader discussion in which all issues and concerns are put on the table. 3. Ask for, and get, agreement to “Park” the objection temporarily. 4. Identify additional questions, concerns and objections also gaining agreement to park them. 5. Use Striker Questions to “Sort” through the full depth and range of concerns, and understand the “why” beneath the what. 6. Confirm that all concerns are on the table, and that if they are satisfactorily resolved, then you will have an agreement. 7. Work together to develop innovative solutions. 8. Circle back to apply the information gained to resolve the original objection. 	
<p>GET TO “NO”</p> <p>Clients often feel they need to voice concerns or raise objections before they can agree upon a renewal. They need to interact with the solution, invest in it and refine it before they can own it and make it their own decision.</p>	

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CLOSE FOR ACTION

EXERCISE: CLOSE FOR ACTION STATEMENTS

About the Exercise:

Too often we think we have agreement, only to discover that the right actions have not been taken, or what you thought was an understanding as to how to go forward is very different from the customer's understanding. When we *Close for Action* we ensure that the sales process stays on course and moves forward as planned.

Directions:

The Renewal process is a series of agreements crafted with the customer moving along the path toward a Renewal. Identify 3 - 4 actions you require of customers at different points in the Renewal process that you should close for.

ELEMENTS OF AN EFFECTIVE CLOSE

Action Step	Specific Next Action	Who Does What, By When?

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RENEWAL PLANNER

Customer:
Contact Name(s):
Agreement Needed:

FOCUS AREA	CUSTOMER APPLICATION
Power Hook: <ul style="list-style-type: none">• <i>Brief, compelling, repeatable</i>• <i>Focuses on results</i>• <i>Appeals to buyer's emotions</i>	
Customer Needs vs. Wants: <ul style="list-style-type: none">• <i>Business</i>• <i>Technical</i>• <i>Personal</i>	
Needs to be Explored: <ul style="list-style-type: none">• <i>Undiscovered</i>• <i>Unconsidered</i>• <i>Underappreciated</i>	
Striker Questions: <ul style="list-style-type: none">• <i>Validate (quantify/articulate)</i>• <i>Challenge (3rd party data)</i>• <i>Shock (future downsides)</i>• <i>Rank (prioritize)</i>• <i>Compare (X vs. Y)</i>• <i>Futurize (future upsides)</i>	

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FOCUS AREA	CUSTOMER APPLICATION
<p>Nuggets of Value:</p> <ul style="list-style-type: none"> • <i>Insights: marketplace, industry, competitors</i> • <i>Identification of challenges to growth</i> • <i>Ideas for creativity or innovation</i> • <i>Potential problems or pitfalls</i> • <i>New ideas for growth,</i> • <i>Margin improvement</i> • <i>Ways to cut costs</i> • <i>Ideas for working with suppliers</i> 	
<p>Breakthrough Techniques:</p> <p>Park & Sort</p> <ul style="list-style-type: none"> • <i>Acknowledge objection</i> • <i>Demonstrate willingness to address objection in exchange for broader discussion</i> • <i>Get permission to “park”</i> • <i>Sort thru all aspects of the agreement</i> • <i>Confirm all objections are on table, and if they can be resolved then there is an agreement</i> • <i>Develop innovative solutions</i> • <i>Circle back to original objection</i> <p>Get to “No”</p> <ul style="list-style-type: none"> • <i>Test limits of a possible agreement</i> 	
<p>Closing For Action:</p> <ul style="list-style-type: none"> • <i>Who does what, by when?</i> 	

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RENEWAL PLANNER

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Contact Name(s):
Agreement Needed:

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