

Sent: Thursday, August 29, 2002 5:59 PM
Subject: HOW TO LAND A CORPORATE CONTRACT

Dear Aquathin Dealer OnLine;

Below you will find a terrific article by Mr. Garrett French of WebProNews regarding calling on corporate customers. More and more of you are receiving calls from small, medium and large companies who are understanding the value and need for quality processing water in their manufacturing....and I am pleased to advise you / we are getting the business. I am pleased at the many comments we received in praise of Quote Bank and Tech Bank to assist in closing the deal. In the very near future you will be receiving a full blown presentation for large Reverse Osmosis systems upwards to 100K gpd. Yes we are tossing our hat into that arena because YOU are receiving the calls. That end of the industry suffers from inadequate design, delayed delivery and poor service. So stay tuned...and enjoy this article. You will see its not so different as to how we approach the residential customer.

Warmest regards to all,

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"Alfie"
Alfred J. Lipshultz, President

P.S. "Splash NewsBulletins", "Forum Q & A", "Allergic Reaction", Tech Bank and Quote Bank... ARE ALL FREE services to all Authorized Aquathin Dealers and their clients to keep you abreast of technology updates and industry news.

If "land a major corporate contract" is on your list of things to do, then "read this article" should be right before. I recently interviewed corporate coach Gifford Pinchot, who's built his career selling to the likes of 3M, AT&T, Apple Computer, Dupont, Ford, IBM, Johnson and Johnson, and Procter and Gamble. He shared his experience to help you sell to corporations.

Mr. Pinchot is on the eve of retirement from his coaching firm, where he has helped corporations innovate, despite bureaucracy, for the past twenty-three years. Now he's working on his next venture - a business school unique in its focus on sustainability,

justice, and ethics. If you're interested in getting your MBA, having the [Bainbridge Island Graduate Institute](#) on your resume will certainly impress any board of directors determined to avoid another Enron.

This article, based on our interview, describes the corporate sales process. It's full of first-class professional advice for anyone who wants to sell to corporations.

How to Land a Corporate Contract

For starters, here's a crash course in understanding the difference between regular money and corporate money:

Understanding Corporate Money

Corporate buyers have to deliver results for the corporation, while a small business owner must deliver money for his children's education. This difference is critical.

- Corporate directors spend without great emotion because they're not spending their personal money. For small business owners, the decision to buy a big-ticket item can determine whether he has enough money for dinner .
- Be aware of budget cycles: if directors don't spend their entire allotted budget they lose money from their budget for the coming year. Sales could rise at the end of a cycle. You could ask your client: "do we need to be cautious right now, or can we be more ambitious?" This subtle line of questioning could help you determine where he is in his budget cycle without being too forward.
- Corporations often don't pay promptly. Expect to deliver sometimes before receiving payment.

Creating a Positive Image

Before you make any sale, not to mention a corporate sale, you must first create a positive image for yourself. Creating a positive image will, in turn, create leads.

Mr. Pinchot's own positive image began with the publication of his paper on Intrapreneuring. The idea came to him when a professor mentioned that corporations could learn a lot from entrepreneurs. The London Economist published his paper while Mr. Pinchot worked for a consulting firm, brainstorming new ways for companies to use their existing industrial capacity.

Soon a trade journal published the paper as well, and Mr. Pinchot formed Pinchot and Company to promote innovative culture in stagnating companies. Then, in 1985, he published ["Intrapreneuring: Why You Don't Have to Leave the Corporation to Become an Entrepreneur"](#)

"Publication has always been the most significant way of generating leads," Mr. Pinchot said, and it was soon after publication of this book that he received a flood of phone calls - and corporate leads.

Gifford's Guide to Gathering Testimonials

Find someone who's saying nice things about your business and ask for their contact information.

Twenty major corporations called a day, allowing him to request, and receive, visits from interested parties in his office, including corporate giant DuPont.

If publication accounts for about half of Pinchot and Company's sales, then their network accounts for the other half.

Make certain that your network knows exactly what you do. Much of Mr. Pinchot's work comes from associates who call him in as an instructor for their corporate seminars. Knowing what your associates in your network do will help you in turn – you'll be able to provide a broader solution.

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Call and request a testimonial. When they say yes, don't let them forget (they might not ever get around to it).

Ask them to tell you what they like about your business and take notes, preferably with a tape recorder.

Now write a testimonial, using their words.

Send them the testimonial for editing – you're putting words in their mouth, so they should have the opportunity to decide if those words are.

Your testifier sends you their edited testimonial, and you're using very little of their time

Article continued

Building this network requires attending conferences and having lots of conversations. But don't fall in to the talk trap – be sure you're listening as much as possible. "When you start out selling, the hardest thing to do is spend enough time listening." This also applies to the networking talks you have during lunch breaks at the conference.

The right conferences can be great places to find corporate customers, but Mr. Pinchot points out that the best contacts can come during surprisingly unprofessional events. He took a rafting trip down the Grand Canyon River with the right people and established friendships that have served him well over the years.

Now that you're back from the conference, or rafting trip, get out those business cards that you collected. You're ready to enter the next phase of the corporate sales cycle.

Lead Qualification

Before you make your first phone call, you have to determine if this division of the corporation has the capacity to pay you. Preliminaries are simple – has your potential client been in the news recently for bad math or flagging stock prices? If not, you'll have to continue your investigation in conversation.

Mr. Pinchot said this first call should be "a conversation in which you're genuinely curious about what's happening in this potential client's business life." Think about genuine curiosity – that's what you may have for your family history, or about your friend's decision to move to London. You're asking for details, for specifics, and your job in this first call is to understand their current challenges and the decisions that preceded them.

To insure that both you and your potential client receive optimum benefit from your discussion, it's important that you only talk for 20% of the time. That's right. If you have an hour-long conversation then you only speak for twelve minutes of that hour, and when you're talking you're primarily asking questions or saying "yes, I can do that."

It's also important that you allow the customer to speak in the language he's comfortable and familiar with. This means brushing up on niche-jargon and business speak so that you don't have to interrupt the flow of their speech with translation requests.

Through this conversation, you're also determining his level of interest (really listen for this in his voice – if he sounds busy, call back another time), this particular person's decision making power, and the company's capacity to pay.

At the close of the conversation you will know whether or not it's worth your time, and your prospect's time, to meet.

Have a Meeting and Close the Deal

A meeting requires not just people, but the right people. It's up to you to insure that the right people attend this meeting. Ask your prospect who should attend – by this point your prospect should be, for the most part, on your side, and willing to help the process along.

Send email, or even letters to these people. Tell them why they're coming to the meeting – it's crucial that they understand why their presence is necessary, and tell them what they're going to get out of the meeting. Make the meeting valuable, even if they never buy anything. Mr. Pinchot, who's in the advice business, makes sure that he provides the people he meets with ideas that will help them innovate.

Now that you've met and won your first corporate client, you'll have to close the deal. The most important thing is to ask for a specific delivery date, or, in Mr. Pinchot's case, the dates of his program. Executives "live by their calendars," and so, in the corporate world, scheduling a block of time is a high level of commitment.

It's important to remember, however, that when you're dealing with corporations you're dealing with at least two entities: your client, and the contracts department. The next section deals with the final and most lucrative stage.

Getting Paid

After the celebratory bottle of champagne and the expensive dinner, you'll send off your proposal to the corporate contracts department. This proposal includes your work plan, conditions you will meet, what you expect to be paid, and when you expect to receive payment.

Soon you will receive your proposal back, but with changes. In Mr. Pinchot's case, contract departments often wrangled over the ownership of his course materials. When you receive the contract, you make some changes to their changes, and then send it back. This process continues until you're both as satisfied as you think you're going to get.

Corporate sales can determine the size to which your business can grow. I hope Mr. Pinchot's experience will help you to make that first corporate sale and raise your company's level of success. Good Luck!