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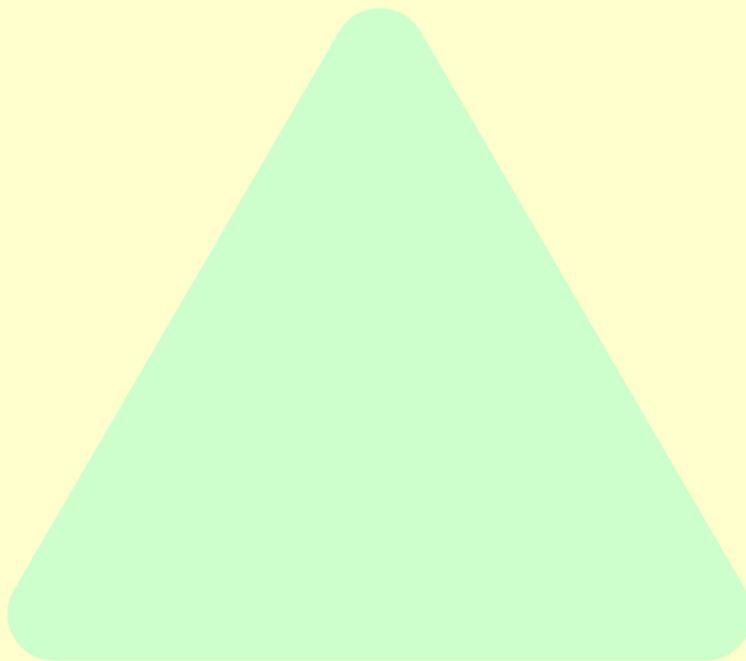
## **Successful Sales Meetings 101**

**Top tips to run successful sales meetings and supercharge your sales performance**

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This short guide is full of practical suggestions to help you run more successful sales meetings. It is intended to assist SaaS founders and their teams succeed at selling. It is based on over 20 years of experience, selling complex B2B SaaS and technology solutions.



You have booked the first meeting with your prospect and want to make an excellent first impression. Crucially, you want to engage them so that they move toward to the next step in the buying process. Here are some top tips to help you succeed.

## **1. What is the purpose of the meeting and what is the desired outcome?**

Most of the time with SaaS sales, the first meeting is all about the demo. I have seen salespeople overly focussed on giving the demo to the detriment of everything else. They arrive at the meeting, introduce themselves and launch into a long, monotonous demo, without ever having asked any questions. If your meeting is 30 minutes, the actual demo should take up maximum 5 mins in most instances. The rest of time should be a two-way conversation, whereby you gain a better understanding of their challenges and build rapport by asking questions. Contrary to what you might think and what most salespeople do, the prospect should be talking most of the time. The aim of the first meeting is to:

- Understand the prospect's problems by asking questions
- Position your offering as the solution to these problems
- Build rapport
- Understand the how the purchase and sign off process works
- Deal with any objections
- Gain commitment to move to the next stage of the buying journey (e.g: schedule a follow-up meeting with other stakeholders, prepare a proposal and present it, answer any outstanding questions)

## **2. Do your Research**

This might sound obvious, but make sure that you know who will be attending the meeting and their respective job titles. Using LinkedIn, you can gain additional information on your audience, such as the university they attended and contacts you have in common. This information can be a useful icebreaker at the meeting and establishes some common ground.

### **3. Ask the right type of questions**

We all love talking about ourselves. Therefore, getting your prospect to speak about themselves, and their business is a quick way to build rapport. Questions are also important because they provide you with crucial information about their problems, as well as useful information on who is involved in the purchasing decision. Salespeople can use different types of question during the meeting:

#### **Context Questions**

These questions relate to the prospect's everyday business and are a way of kicking off a meeting, following introductions. Typical context questions include: *"How many analysts do you have in the fixed income department?"* or *"Which systems do you currently use?"*

Good salespeople also ask strategic questions, such as: *"what are your business priorities for the next 12 months?"* or *"How has business been going recently?"*

Do not ask too many context questions, as this will invariably annoy your prospect because the conversation becomes one-way.

#### **Problem Questions**

These are questions that force the prospect to think about the problems you know they face daily, such as wasting time checking and cleaning data, integrating different sources of data into one place, wasting time and money dealing with unreliable systems.

The idea is that you formulate your questions to get the prospect to speak about these problems, for example: *"Where do you have the biggest headaches in your equity analysis?"* or *"Have you had difficulties integrating ESG into your fixed income strategies?"*

#### **Implied Questions**

These questions are especially effective, because they get the prospect to think about the wider consequences and knock-on

effects of the problems identified previously. The idea is to get the prospect to consider the worst-case scenario of not dealing with a particular problem that your offering solves. By doing so, the problem becomes significantly large enough in your prospect's mind to warrant the investment in your solution. You should not start asking implied questions until the prospect has identified their problems.

Some examples of implied questions: *“What would an outage of live pricing data have on your trading department?”*, *“How could stale data affect your investments?”*, *“What worries you most about not having an accurate overview of your portfolios in once place?”*

### **Positive Questions**

Positive questions get your prospect to consider a world where their problems have been resolved and ask about the value of your solution. Some examples: *“Why is it important to you to address this problem?”*, *“What other benefits do you see with this solution?”*, *“Why is clean data important to you?”*, *“How will the analytical functions help you with your fixed income investments?”*

## **4. Dealing with objections**

No matter how well your meeting goes, there will always be some objections. For any product or service there are common objections, and you should anticipate the ones most likely to be raised regarding your offering. Develop one or two responses to the most common objections beforehand. Common objections include:

- We are happy with our existing provider
- You are too expensive
- This is not a priority for us now

Examples of how to deal with these:

### **We are happy with our existing provider**

This is a difficult one to deal with because it is a fact. However, it is worth doing some digging to find out who the supplier is, how long they

have been using them, which specific services they receive from the supplier and how happy they really are with the supplier. From experience, it takes time to build a case to replace an existing provider and will involve you approaching different key stakeholders to convince them. One tactic is to make an offer that is hard for them to resist as a way of getting a foot in the door. Once you have onboarded them, it is important that you provide value and excellent client care. Later down the line, you can transition them to your list fees.

### **You are too expensive**

This is often thrown out there by prospects irrespective of whether your offer is expensive or not. Inexperienced salespeople immediately start offering discounts. Instead, pause and ask them *“Why do you say that?”* and then keep quiet. Often the prospect will start by saying something along the lines of *“Your competitor is offering the same service for 20% less”*. You can then respond along the lines of *“Oh, I understand. Whilst we are not the cheapest vendor out there, our clients appreciate the level of service they receive from us.”* Then run through the benefits of your solution.

Sometimes the price objection is a sign that you are not dealing with someone senior enough to make a decision. Again, by asking some questions on why they think you are expensive will shine a light on whether they have authority or not. A good tactic would be to ask: *“if we were able to do something on price, would you be able to give us the green light?”* If you are dealing with a timewaster, they will start to make excuses.

### **This is not a priority for us right now**

You think that your presentation and meeting went well, but the prospect tells you that it is not a priority right now. This is either a sign that you did not do a good job of addressing their problems and explaining the benefits of your solution. Or, it is simply an excuse to cover up a real objection that they are not telling you.

Working with SaaS entrepreneurs, we have noticed that they focus on one “fixed” value proposition and do not change their presentation according to what the prospect tells them is a priority. It is likely that

your solution has several key benefits, but it is important that you focus on the one benefit that is of most importance to your prospect. Do not adopt a one-size-fits-all approach to your presentations.

You will need to do some more digging to find out if this objection is an excuse and to uncover the real objection. For example, if they mentioned that they are looking to increase profitability and you showed them how your solution can reduce costs and achieve increases in revenue, you might say something along the lines of: *“Could you help me out here. Earlier you said that increasing profitability was a priority for your business and I think I have demonstrated how we can help with that goal. Is there something I am missing here?”* When adopting this approach be confident and friendly. You should not come across as confrontational. Most of the time, the client will respond and provide the real reason for the objection, such as their perception that the perceived savings from your solution are not great enough to justify the disruption and risk of using you. Whatever their response, you now have the real reason for their objection and can build your case from there.

## **5. Demo and focus on their priorities**

When running demos, less is more. The aim should not be to show every wonderful feature and piece of functionality, but to focus on the one part of the software that addresses their main priorities and solves the pain points you discovered at the beginning of the meeting. Be careful to pause regularly and ask, *“does this make sense?”*. The best demos are interactive, with the prospect asking questions along the way. Once you have shown the functionality that addresses a specific question, ask *“does that answer your question?”* The aim is to make them feel in control and show the most valuable parts of your solution in terms of the prospect’s priorities.

## **6. Do more active listening**

We’ve all been on the receiving end of a salesperson delivering their monologue on how their company is the best provider of financial data in the market and how they have a distinguished record and have won lots of awards. How does that make you feel? Yes, you switch-off and want to get away from them as soon as possible.

The best sales interactions are those where the salesperson asks questions (see Section 3). This is important because it builds rapport and gets the prospect to think about their situation. Resist the urge to speak (I know this is hard) and let the prospect be heard. In today's noisy world, it is rare that anyone feels truly heard and it is a powerful way to stand-out from your competitors.

As Bob Etherington explains in his excellent book, ***Cold Calling for Chickens***, “telling is not selling”. In my career, I have seen salespeople launch straight into what I call the “product dump” without even having asked the prospect one single question.

There is a great deal of research which shows that people are most persuaded when they persuade themselves. Rather than telling a prospect that they should buy what you offer, you should ask questions which lead the prospect, themselves, to the conclusion that your product is the best solution to their problem. I like the way Bob Etherington explains how the power of questions is “*like getting hold of their lapels and jerking them toward you*”. (***Cold Calling for Chickens***, page 97). By asking the right questions, you are forcing the prospect to think about the issues which you want them to think about.

## 7. Use stories

It is a fact of human nature that we find stories much more memorable than dry facts and figures. The best salespeople know how to use stories to bring their meetings to life, which is important when selling often complex and technical SaaS solutions. Storytelling can be especially useful in providing social proof and building your credibility. For example:

*“We onboarded Mark at X company six months ago and he called me just yesterday to tell me that their lead generation is up and the sales team is doing 5 times more demos following our training. He also told me that they are growing the sales team on the back of their success in closing more deals.”*

## 8. Always have a next step

Make sure that you have a next step in mind for the end of the meeting and get the prospect to agree to this. It is important that you get the

prospect to agree to this verbally, as they are more likely to commit by doing so. A next step might be to meet with the CEO, in which case you should agree the next meeting time and date there and then. Here, you need to lead the prospect. You could say something along the lines of: *“In terms of next steps, should we involve the CEO?”* Then, once the prospect agrees, say: *“In that case, all we need to do is get a date in our diaries for a 30-minute meeting. I am free next Thursday and Friday in the afternoon. Could we give him a call now to block out a time that works for him?”*

Finally, instead of another meeting, be ready to be asked for a proposal by the prospect. In this case, say you will prepare the proposal and schedule a time and date as soon as possible to present it in person.

### **Schedule a call to get expert help with your sales meetings**

This guide offers just a few tips that we hope you find useful. For bespoke help with your sales meetings (plus other aspects of growing your business), please contact us at:

[enquiries@salesmentor.io](mailto:enquiries@salesmentor.io)

[www.salesmentor.io](http://www.salesmentor.io)

