

New Ventures BC Sales 101

Lead by Peter de Verteuil



New
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New Ventures BC

Here to help BC tech startups.

- New Ventures BC Competition
- Distance Venture Accelerator Program
- Market Validation Training Program
- Tech Resiliency Program
- Sales Accelerator Pilot Program



New Ventures BC Competition Awards



- Date: Monday Nov. 23
- Time: 5:00 – 6:30pm
- Location: Zoom
- Registration link in zoom chat

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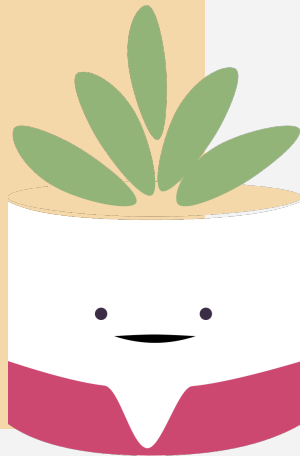
Agenda

- Aligning Solution & GTM Model
- Direct Sales vs. Channels
- Sales Functions & Roles
- Sales 101 – Key Stages of the Process
- Additional Tips
- Q&A

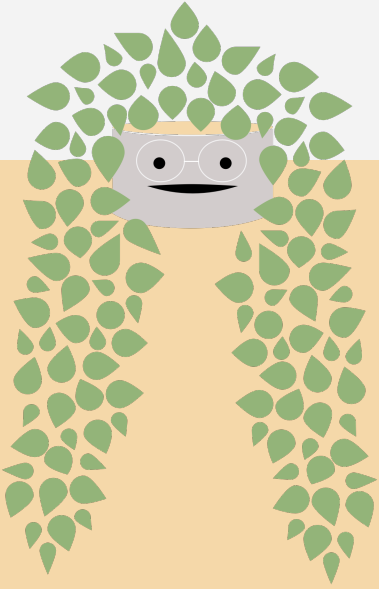


Aligning your Solution and GTM model

- Is your product conducive to a low touch or high touch (direct sales) model?
- Is your GTM model aligned with your market, customers
- Does your pricing and packaging support your GTM model
- Offer add-on or complementary features for incremental \$\$, or bundle them all in?
- Should you consider a channel/partner model?



Direct Sales vs Channels



- Inside (telephone) sales (typically in centralized location)
- Field Sales (remote) – more expensive & mgmt. can be challenging
- CRM system is important management tool – Metrics based Mgmt.

- Channels can include distribution, resellers (VARs), service providers, OEM (white label), others
- They take on the marketing and sales functions
- Typically will take 25%-50% off the top



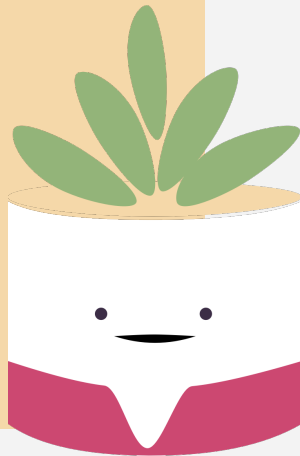
Sales-related Functions & Roles



- Lead Generation
- Lead Development
- Opportunity Management
- In the past, sales may have performed all of these roles, today roles are typically more specialized.

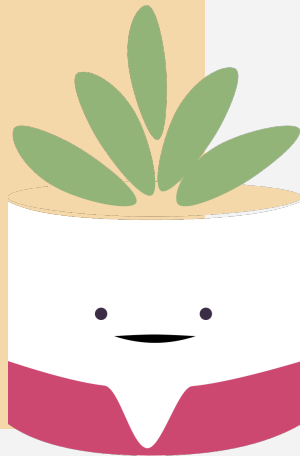
Sales 101

- Preparation (research, planning)
- Approach (marketing, prospecting)
- Qualification (customer discovery)
- Presentation, pitch
- Close (asking for sale, handling objections, negotiation)
- After Sales (delivery, support, follow-up, referrals)

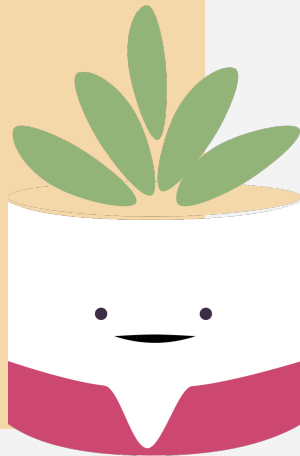


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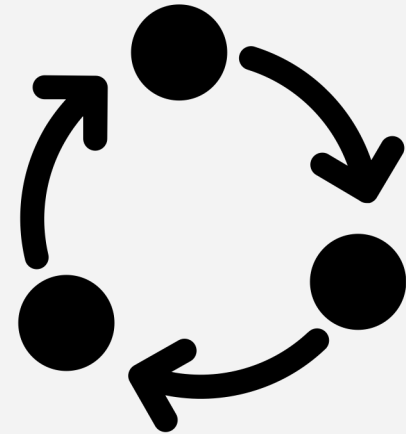
Qualification Customer Discovery



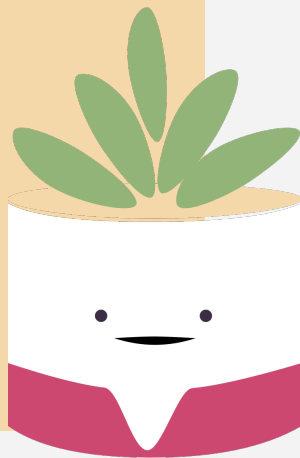
- Closely aligned with Customer Validation work
- Asking questions...and listening
- Have customers identify pains, if necessary, use examples
- Have them articulate pain in financial terms whenever possible
- No Pain...no Gain
- Pain vs Gain
- Helps you personalize presentation and overcome objections before they come up
- Most critical part of the sales process... yet commonly missed
- Telling is NOT Selling...
- Do a pre-mortem

Presentation, Pitch

- People are often most comfortable with this, so they default immediately to it
- Don't show up and throw up
- Recap what you learned in qualification, especially with new players
- Focus on benefits, not features
- Customize pitch to specific customer pains
- Easy to present yourself right out of a deal
- Demonstrate ROI
- Fine to compare to competition, but don't slag them – equal, then better
- Identify potential sponsors and detractors



Close



Handling objections, asking for sale, negotiations

- Ask for the sale - Have we shown how our solution can resolve your pains? Have we demonstrated an ROI?
- Anticipate objections and address them before they come up
- Typically objections are a search for more information, or a signal that you missed something in qualification & presentation
- Default decision is usually no, or to defer (at least initially)
- Bad News early vs. Bad News late
- Are there hidden or unstated objections?
- Negotiation – stress value and ROI
- Give-to-get...If, then...

Some additional tips

- Try to understand customers' vision, mission, values, and priorities
- For public companies, letter to shareholder provides good insight
- Understand if there are compelling events for the customers (ex. FY Budgets)
- When providing pricing, make it time-bound
- Get agreement to sequence of events
- If customer wants a pilot or POC, be clear on what the proof points are
- If customers request an extended trial, employ give-to-get, SoE
- Consider developing an ROI calculator
- RFQ strategies
- Do a Post-mortem on both wins and losses




Thank you for joining us!



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