A publication of:



The Ultimate C-level Engagement Handbook

A step-by-step guide to engaging executives and increasing your average deal size, reducing your sales cycle and closing more sales.

# TABLE OF CONTENTS

Introduction	03
Who are C-level Executives?	05
The C-level Difference	09
The Power of Research	11
Choosing the Right Executive	13
Meeting content – Quality Over Quantity	15
Final Things to Consider	18

#### **INTRODUCTION**

An increasing number of salespeople are giving up on selling to the C-level because of the level of difficulty, instead targeting the low-hanging fruit and those lower down on the company hierarchy.

While this may seem easier during the moment, you're losing out on the many benefits of targeting C-level executives. You may get a quicker response from other employees within the company, but aiming high will allow you to accelerate your sales cycle, increase your average deal value and make more business wins down the line



While it has never been easy to sell to the C-level, there are several tricks you can use to make it easier. The potential rewards make it more than worth the extra trouble. The difficulty lies in the fact that salespeople forget the true value of a C-suite sale, failing to remember why they're trying to do this in the first place. Imagine this scenario: your average sales value is \$500,000. Then, you start engaging at C-level and are now able to achieve the following three things:

Reduce your average sales cycle from six months to five months



This isn't just an imaginary scenario - it's what really happens when you get the sales process right from the start and engage at the **real** decision-maker level.

The **real** result just by moving the needle by the small margins above is that every sale now has an effective value of \$767,000.

If you want to double your sales and progress to bigger deals, then you should engage with the C-level. In this eBook, we'll give you all the knowledge necessary to effectively identify, contact and close deals at the highest level of the company hierarchy.



# WHO ARE C-LEVEL EXECUTIVES?

C-level, also called the C-suite, is an adjective used to describe high-ranking executive titles within an organization. C, in this context, stands for chief. Officers who hold C-level positions are typically considered the most powerful and influential members of an organization. Consequently, they make higher-stakes decisions, their workload is more demanding, they own budget decisions and have relatively high salaries.

#### The Benefits of Selling to the C-level

For any salesperson that wants success and to close big deals, there is a multitude of reasons to be disciplined and prioritize selling to the C-level. However, you have to understand the differences in approach and how to maximize impact and results once you have worked your way into the C-suite.

Selling to lower or mid-level employees is usually a slow, multi-step process that results in lower sales value. If they're not a decision maker, then you are relying on that individual to

persuade their manager or executive to make the ultimate purchasing decision most likely losing much of your intended message. The sale is no longer in your hands and, in the end, it boils down to if they are a better salesperson than you.

Selling to lower levels creates a chain of secondhand information and delays. Your sale turns into a time-consuming game of telephone tag, with you hoping against hope that the right message will reach the top without getting lost in translation.

Learning how to communicate and work directly with the executive team means you'll close sales faster, bigger and more often. After all, the people who make the decisions should be the ones receiving all of the facts, and they should be getting them straight from the source—you. If you take the initiative to build a relationship with the C-suite, you can leverage these contacts when you feel your sale is getting stuck.

There's also something we call the 'gravity effect'. Imagine stones rolling down a hill. A bigger stone will take more effort to get moving and gain momentum, but once it's moving, it will roll faster than a smaller stone and reach the final destination much faster.

Now imagine your sales cycle. If you start engaging the top personas (the bigger stone), the initial effort may be more difficult compared to if you started with a mid-level manager (the smaller stone). But your sales cycle is likely to speed up and gain a nearly unstoppable momentum.

Put yourself in the shoes of a mid-level manager. Your boss forwards you an email from a company offering their solution and asks you to look into it. You were previously targeted by the same company and ignored them. But now that your boss forwarded you the message and asked you to look into it, you'll, of course, do as you're told.



#### **Getting on the Radar Early**

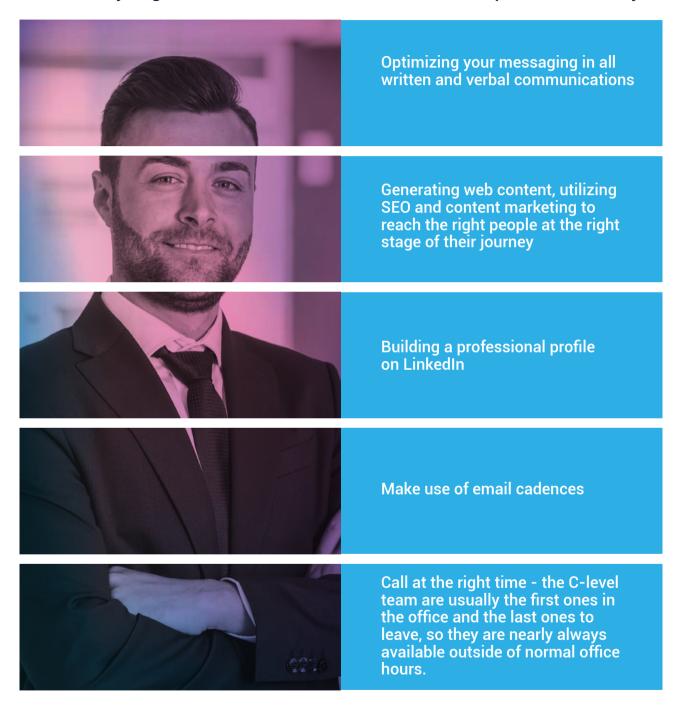
Along with the many potential benefits that come from selling directly to managers, there are a few other issues to consider.

After all, targeting executives requires a different strategy than selling to anyone else in the company. So, as you take the high road and focus your sales efforts on the CFO, CIO, CTO, CMO, CRO and those at the top, keep the following in mind.

In most cases, high-level management is most involved early in the sales process, immediately after the need is identified. Once they've outlined the goals of the project, they usually delegate the details to other employees and then circle back when it's time to authorize the final purchase.



#### So, how do you get on the executive's radar earlier in the process? Start by:



Studies show that 90 per cent of executives check their email regularly, with 64 per cent using LinkedIn on a regular basis. Cover all your bases and get your content out there by posting regularly on LinkedIn.

### THE C-LEVEL DIFFERENCE

Selling to the C-level executives in your target accounts is particularly important if your company has a long, complex sales process. By this, we mean that there are multiple people from both companies involved and the timescale is typically three months and up. Being in control of the sales cycle is particularly critical in this scenario.

A mistake that many salespeople make is to let the sale meander and not manage the outcome. The executive team of any company are driven by business need. This means that the shareholders and stakeholders in the business set objectives relating to revenue, profitability, productivity, efficiency or growth (new geographies, new vertical markets, new products, etc.).

# Being in control of the sales cycle is particularly critical in this scenario.

The executive team is accountable to deliver these results but, more importantly, they are empowered to make the decisions that will deliver the results. Being properly engaged with the executive team means that whichever direction the sales cycle takes, you always can bring it back on course via that relationship.

There will very often be an individual or a team in lower or middle management that will want to derail the process or take in the direction they feel comfortable with, but this is usually for their benefit and not the overall company's.

Salespeople should utilize the influence the C-level executives have and be able to secure the resources needed on the prospect's side to ensure the sales cycle keeps moving.

C-level executives understand how important it is to work to deadlines. Therefore, agreeing to timescales and making sure people stick to them is normal - if you don't do this they are likely to be more surprised.

Another benefit is that C-level executives understand that change is good. Unlike working with mid-level management, the executive team understand that to progress there is likely to be a little short-term pain and discomfort. However, they don't throw this up as an objection and can set

objection and can set expectations internally.

C-level decision-makers always have a clearer picture of their company's overall vision, pain points and goals compared to a mid-level manager. You could speak to a mid-level manager and win a regional/ business unit deal, but if you aim higher, you may be able to win a global contract, much bigger than the original regional deal.

This is even more true if you're selling a disruptive and innovative solution that doesn't fit any category. If so, stay away from mid-managers. More often than not, they're scared to back up new ideas and will avoid taking a chance on your solution, whereas the C-level don't have that concern.

## THE POWER OF RESEARCH

When you are meeting the executive team members you have engaged with, it is not the time to ask basic questions. A professional salesperson should already have a working knowledge of the company's needs and background, as well as a very good understanding of how their solution addresses the prospects' needs and pain points.



Busy executives don't have time to spoon-feed information or dwell on minutia. Senior executives will have far more empathy with, and therefore buy from, the salesperson who demonstrates they understand their business goals and challenges and have a credible solution to them reaching their objectives by working together.

Very rarely is there a quick answer or a simple way to undertake the necessary research and get all of the information needed to be effective. However, the investment in quality, desk-based research in the form of information available on the web, as well as utilizing the phone to talk to more junior employees within the target company will pay back handsomely once you are face-to-face with a C-level executive.





Being armed with relevant and vital information that allows you to understand the organization will set you apart from your competitors and mean you can get down to meaningful conversations with the key people.

With this in mind, it is important to find credible sources and understand what is happening within that company's market sector and among its competitors. In many cases, it pays dividends to undertake research and talk to their competitors.





Being armed with accurate data and cold hard facts will be impressive to prospective executive customers. Executives are very numbers-driven, placing more value on studies and measurable proof than on emotion or gut feelings. Come prepared with solid statistics, test results, case studies, and any other reliable information to support your proposed solution.

## CHOOSING THE RIGHT EXECUTIVE



While it would be ideal to always sell right at the top of the organization, the CEO or COO may not deal directly with what you're offering or get involved in any sales processes in larger corporations.

There will be several senior executives who are responsible for specific functions within the business and have decision-making authority. Dr. Steve Bistritz of the Harvard Business Review suggests targeting the executive that "stands to gain or lose the most from your sales opportunity." To do so means you must understand the particular persona and function in detail, as well as how they fit into the specific organization.

As previously stated, salespeople must start by undertaking research and analysing the company. Which executives are trusted to make the difficult decisions? Which executives have previously collaborated on projects and purchasing decisions?

If you have supporters within the organization, be sure to get an insider perspective; this insight can be invaluable. Once you've identified the right executive for your sale, you'll need to make contact with them and get to know them.

Targeting the right executive can greatly reduce the time it takes to come to an agreement, and can even result in having a person of influence in the organization actively supporting you— even when you're not around. Utilize your network and make sure you are introduced by people you know wherever possible.



According to <u>Nielsen</u>, people are four times more likely to buy a product or service when referred by a friend and 92% of respondents trusted referrals from people they knew. Endorsements from trusted mutual contacts are a great way to earn instant credibility in the eyes of executives.

#### MEETING CONTENT QUALITY OVER QUANTITY

Many salespeople tend to be underprepared for their meetings with a C-level. This isn't always just in terms of having done the necessary research on the markets and key individuals, but also being unprepared with a structure and flow to the meeting and sales process.

Often salespeople will immediately start talking about their own company, product and market. At this point, the control of the sales cycle is lost and all of the hard work put into getting into the Executive Office has just flown out of the window.

A C-level customer would find it perfectly normal for the salesperson to set the agenda. After all, the salesperson is the expert here. They go through the process three or four times a week, 200 times a year, surely the salesperson can confidently lay out the process that should be followed, assuming everything goes to plan?

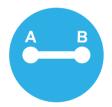




A salesperson should set expectations and paint a picture for the executive. Lay out a plan that he/she can easily grasp and buy into, including:



How long this process should take (if you want the sales cycle to be 4 months rather than 6 then lay out that plan)



What are the start point and the end point



The steps in the process



The resources that will be required on each side



The likely outcome at each stage



The likely objections from him/her



How important it is that you understand the organization's objectives, challenges and needs to streamline the process and maximize the use instead of their people's time.

The final point on the above list is the most important once you start to converse fully. People like to talk about themselves, their achievements, plans and ambitions, so every salesperson should keep this in mind when talking with their executive-level prospect.

Start understanding the company from the top down, understand the potential pitfalls and barriers they have to succeed and then drill down with probing questioning, finally bringing them to the realization that:



They have a potential problem that is much bigger than they thought



They need to find a solution to this problem faster than they thought



You are a credible individual and a company that understands the company and its issues

Therefore, the initial phase of the sales process is to get the prospect to buy into YOUR timescale and YOUR process. This is all while building credibility in yourself, your company and your solutions, to the point where the C-level executive wants you to run the entire process and is happy to be led on almost every element.

Once the above has been established, it is a question of building further credibility at a lower management level, which is where and when the salesperson should start to use the resources available to them, from Sales Engineers, Engineers, subject matter experts, Legal, Bid support and the sales persons own executive team. As mentioned during the introduction to this eBook, the net effect of achieving the above is a more than 50% uplift in sales.

## FINAL THINGS TO CONSIDER

If you are concerned your sales cycle is getting stuck, and your mid-level contacts are not keeping you well informed of the progress within your deal, reach out to higher decision-makers. You may be surprised to find they are more receptive than you think, particularly if you're equipped with

information regarding their pain points and general business goals.

It's very possible the C-level haven't been involved in the decision-making process at all, even if you were told they were from other sources

Whenever you interact with C-level executives, take the following points into account:



- C-level decision-makers are paid to improve business results
- C-level decision-makers think big picture
- C-level decision-makers deal with changing priorities
- C-level decision-makers are extremely busy
- C-level decision-makers delegate to others
- C-level decision-makers don't like to make mistakes
- C-level decision-makers have big egos
- C-level decision-makers spend the bulk of their day in meetings
- C-level decision-makers have at least 40 hours of work on their desk at any given time
- C-level decision-makers receive upwards of 150 emails every day

Take control of your sale. Go to the top, and most importantly, don't wait.



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