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## Dead Deal Post Mortem



**It's the eleventh hour.** Your sales person is rounding the bend on a deal you've been working on for months

(although it seems like years). He feels confident that he's covered all the bases, answered hundreds of questions, overcome many hurdles, and met deadlines—all like a champ. In fact, you included the sale in your forecast and told your banker it has a 99% chance of closing.

After talking to everyone he thought would influence the decision in this long, drawn out sale, he tells you that the prospect said:

- ⇒ We haven't budgeted for...
- ⇒ Our CEO has decided to...
- ⇒ Our finance department looked at the investment and has decided that...
- ⇒ We've decided to delay the decision...
- ⇒ A problem has come up with...
- ⇒ Your price is too high...

You ask, "What happened?" He replies that you need to lower the price to be competitive. Red flag! That doesn't explain what happened. It's a recommendation by a defensive sales person. No way should

you give away your profit and allow customers to strip out valuable components of your product or service in order to close the deal.

Then what should you do? Take this opportunity to create an open, honest dialog with your sales person and uncover critical details that may be limiting your sales force's success:

- Find out if the sales person worked with the right buyer—the one that was responsible for the impact of your product is not necessarily the buyer that makes the decision.
- Ask yourself if you've developed the right Differentiated Value (DV) to help your sales people defend margins and prevent your valuable products/services from being treated like a commodity.
- Ask yourself if your sales people understand how to prevent potential obstacles before they damage their position.

If you don't have the answers to any one of these issues, your sales people are not armed with the right ammunition.

- Reexamine your DV: does it explain the consequences of not doing business with your company?



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- Dissect your sales strategy: is it really a strategy or is it a series of milestones that comprise a formula rather than a process that ensures productivity.
- Evaluate your sales force's ability to execute the strategy.