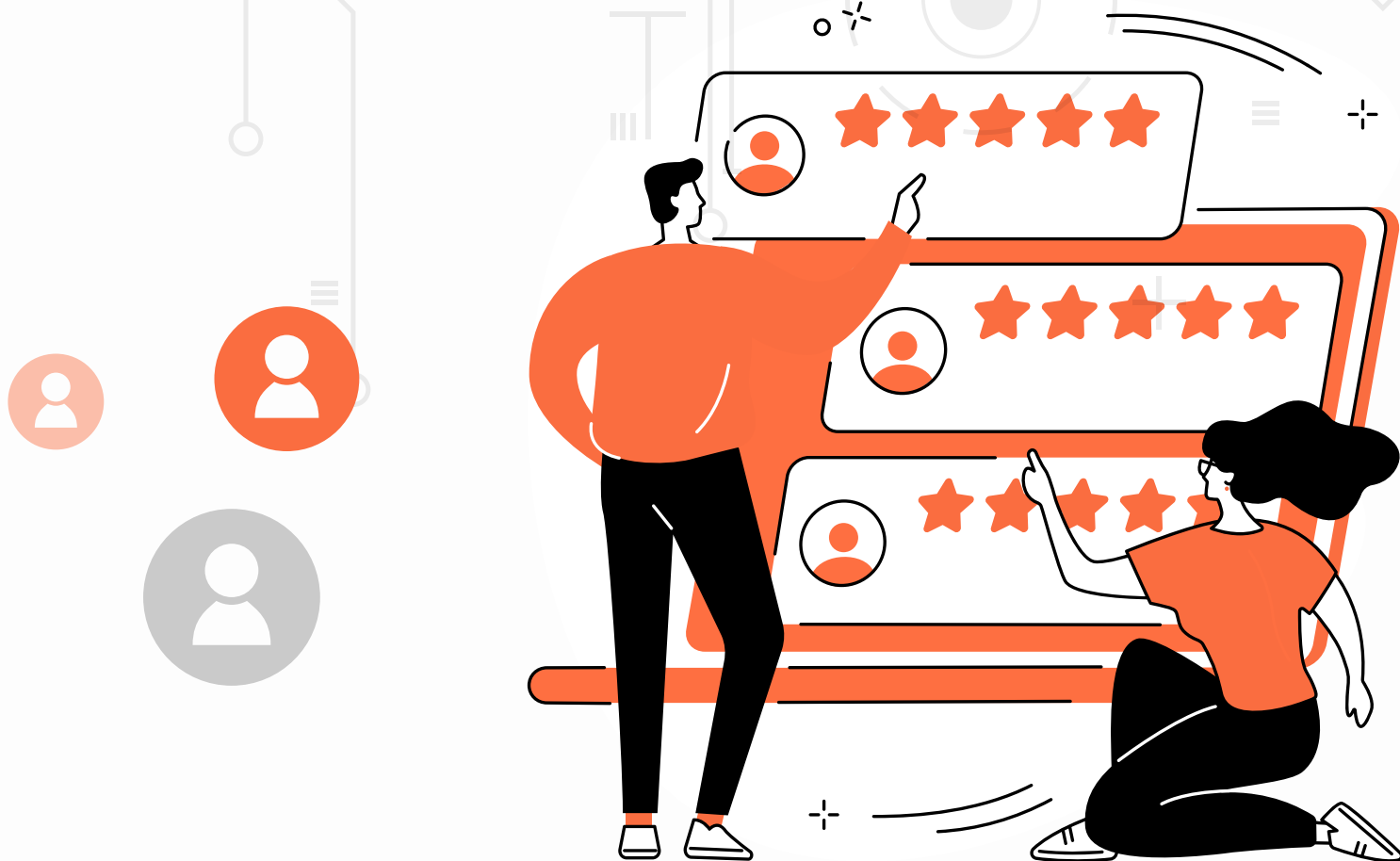


The Best Method Of

# WINNING MORE CUSTOMERS



Gone are the days of boozy lunches and hard sales pitches. Customers don't buy from reps with the slickest sales pitch; they buy from reps that listen to them and businesses that reliably solve their problems. Consequently, B2B sales methodologies that worked before – like hard selling and relationship-driven selling – are no longer effective.

Are you using the best B2B selling approach to win and maintain customers or are your sales teams going on sales calls, visiting customers largely unprepared?

If you want to learn the best B2B sales methodology for your business, then this article is for you. At the end of the article, you'll learn how to close a sale on your product or service at a price point you're both happy with.

## **UNDERSTAND YOUR CUSTOMER'S NEEDS**

To really improve your B2B sales, the sales strategy must be customer focused. Every sales rep must be focused on understanding what their customers need and want from the business on the first sales call. This includes a good first impression of their major issues and headaches. How they want to buy from you? How much they value your products? And how they consume and use your products and services?

However, oftentimes, a structured and systemic needs-based assessment does not happen on the first sales call. Studies show, for example, that the relationship between sales and the customers can often break down on the first sales call. Salespeople end up using all their time defending themselves, and customers focusing on all the negatives and don't end up finding a better solution to their problems. A complete waste of time and resources and effort for everyone. No value-add at all.

## CONSULTATIVE APPROACH TO SELLING

Selling shouldn't even feel like selling, it should be more like a consultation. How to apply consultative approach to selling:

**1. Research** – You should research every lead that comes in, like the company size, key stakeholders, annual reports, if they have downloaded anything from your website; past sales history; CRM details, win/loss ratios, tender processes – everything. This will be helpful with the other 5 steps below.

**2. Ask** – Ask open-ended questions using the 5 Ws (what, why, where, when, who) and how. Avoid questions answerable by yes or no. The more information you get from a prospect, the more that you can help, add value, and eventually close sales.

**3. Listen** – When you ask, listen to what your prospect is saying. Repeat what the buyer said to make him feel that you are listening to him. Let the prospect talk. This may feel awkward but you'll be surprised at how well it works.

**4. Teach** – Teach them, don't bore them. That's why teaching is the new pitching. Teaching helps the buyer uncover their needs and wants. Instead of pitching your product, teach them why it fits their needs.

**5. Qualify** – The new mantra is "always be qualifying." When qualifying, use the popular GPCT and BANT approaches:

- **Goals** – Ask, what do they need to achieve? Get quantifiable goals.
- **Plans** – What are their strategies to achieve those goals?
- **Challenges** – What are the challenges they are facing?
- **Timing** – When are they going to achieve their goals?
- **Budget** – What are their means of funding a solution to their problem?
- **Authority** – Who are the ultimate decision-makers to make the purchase?
- **Need** – What is the specific pain point the buyer has that you can solve?
- **Timeline** – What is the time frame that the prospect needs your solution?

**6. Close** – If you've done the first five steps the right way, closing will be easier. The prospect will be more comfortable and for sure he will have fewer questions and less buyer's remorse.

## DISCUSSION

Nowadays, the most successful salespeople are using the consultative approach to selling to educate their customers about value and price. The old school approach of pitching to customers is clearly not working. Rather it is delaying purchasing decisions and creating frustrating and largely unproductive sales calls.

## IMPLICATION

Don't represent prices that are higher than everyone else without a clear justification of the value you are offering them. Procurement teams need a legitimate reason to buy products that are more expensive than other solutions. Yes, they are mandated to cut costs. They are not, however, mandated to cut costs at all costs.

## CONCLUSION

To really improve your B2B sales, the sales strategy must be customer focused. Meaning, clearly articulating the total economic value of a deal. Applying a more consultative approach to selling can help you overcome ruptures with customers and refocus the conversation back to the customer and their problems.

## TAYLOR WELLS IS A GLOBAL PRICING & ORGANISATIONAL ADVISORY FIRM

Since 2014, our single focus and mission is to help our clients deliver increased profitability today and ongoing through our end to end approach to pricing transformation initiatives.

We work with leaders and pricing teams to develop pricing strategies, tests and trials to drive profitability. We work with sales directors to isolate the activities that lead to revenue growth and then build the tools, structures and processes to get there faster. We work with HR and marketing leaders to design organisational structures, roles and responsibilities to accelerate business outcomes and embed sustainable EBIT growth. We work with HR to hire the right pricing managers and advise them on how to build, reward, develop and motivate their pricing teams and commercial function. And, we help pricing professionals navigate and advance their careers.

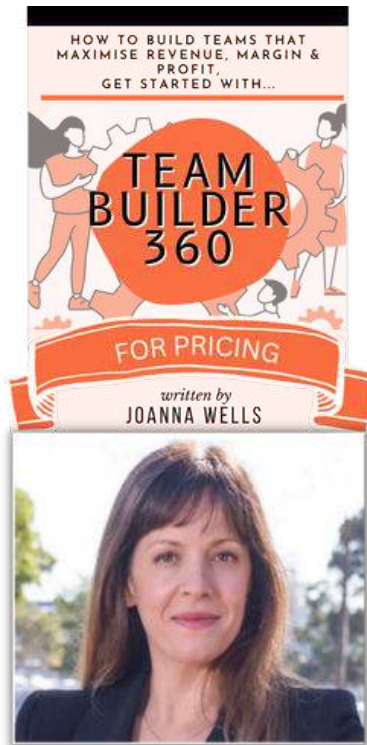
## SERVING CLIENTS ACROSS THE GLOBE



### THE ROI

## THE REAL FINANCIAL BENEFITS

The key differentiator of our offer is that we enable our clients to internalise the pricing expertise so that they can build a sustainable pricing system that generates at least 3% - 10% additional margin each year.



## JOANNA WELLS

Director

BA / MA Arts, Msc Science  
University of Cambridge

"My passion is building world class pricing organisations using the latest pricing strategy, people and operations. My mission is to maximise and combine the power of strategic pricing, teams and culture to help leaders and teams drive profitable revenue growth."

### FOUNDER

## MANAGING DIRECTOR

Joanna Wells is the founder and managing director of Taylor Wells Advisory, a pricing and organisational advisory firm that supports Fortune 500, private Equity and ASX Listed companies in pricing & organisational strategy, commercial capability building and talent strategy and recruitment since 2014.

A Cambridge University qualified psychologist with over 12 years' experience in latest pricing and organisational consulting across B2B and B2C markets in Australia, the USA, the UK and Ireland; 25 years experience in industrial psychology & hiring; Joanna's sole focus and specialisation is helping business leaders build world class pricing organisations.

Joanna has worked on > 23 major pricing transformations, studied > 100 firms' pricing strategy and culture, evaluated 7,000 global pricing skills and capability assessments, and interviewed over 4,000 executives and managers around the world to answer complex pricing and commercial problems:

- How can we accelerate the ROI in pricing in < 12 months?
- How can we move the business from cost plus to value based without disrupting teams, customers and operations?
- How can we build high performance pricing organisations?
- What's the best way to integrate a new pricing team and/or system in the business?
- Why do over 70% of price change / improvement initiatives fail?

# EVIDENCE

## OUR RESEARCH

Our findings show that with the right strategy, set up and pricing team in place, incremental earnings gains can begin to occur in less than 12 weeks. After 3 months, the team can capture at least 1.0 to 3.25 per cent more margin using better price management processes. After 6-12 months, businesses are very often generating between 3 to 10 per cent additional margin each year as they identify more complex and previously unrealised opportunities, efficiencies and risks.

## OUR CAPABILITIES

Our unique strategy advisory de-risks pricing strategy development. Our optimised commercial system ensures your teams drive an efficient and effective transformation process. Our scalable design structures and processes; and research and experience that spans over 25 years and over 23 major pricing transformations around the world, ensure your teams learn and embed the right skills, at the right time to drive the right outcomes - no matter how tough the challenge or how challenging the business culture.



### PRICING & ORGANISATIONAL STRATEGY

Our focus is to enable leaders and pricing teams to develop and implement best-in-class pricing strategy. Unlike traditional consultancy, we strongly believe that the pricing transformation is powered through your teams from start to finish, not consultants. Our advisory, expertise and optimised systems support and guide teams to reach outcomes faster. Our expertise lies in enabling and supporting teams to be the best they can be using best-class pricing strategies, structures and practices.



### COMMERCIAL CAPABILITY BUILDING

Unlike traditional consultants, we specialise in unlocking the value of your teams & culture to drive & capture commercial strategy faster. Our optimised commercial system covers the basic pricing skills. Just like a fitness programme. Then, it builds up from there as teams master new skills, kick key milestones, reach personal and team goals, and achieve shared outcomes.



### PRICING TEAM ASSESSMENT & EVALUATION

We are world leaders at identifying and evaluating the pricing talent you need compared to the talent you have to prepare teams for a pricing transformation. Our founder, Joanna Wells, started her undergraduate research in devising multi trait assessments & evaluations to identify high performance leaders and specialist financial teams at the University Of Cambridge, Great Britain, 22 years ago. She further developed her research as a post graduate at Manchester Business School; and continues to invest in research and development at Taylor Wells Advisory. We have now collected millions of data points and valuable insights on high performance pricing strategies, teams, business culture and pricing transformations. Our objectivity and unique research and data is crucial to strategic decision making at the executive and board level. Our clients rely on us to mitigate risk and safely forge a clear path forward.



### PRICING RECRUITMENT

Our consultants are all highly qualified executives with backgrounds in pricing, economics, finance, psychology at the post graduate level. Our consultants also hold professional industry certificates in accountancy and industrial psychology and testing and all practice best-in-class value based pricing. We know exactly what great pricing talent looks like, and have worked with world leading pricing functions and executives around the world to find the right pricing professionals for their pricing and revenue management roles and transformational projects.



### SCALABILITY

We have created a scalable and optimised commercial system called Value Culture to enable leaders to build and embed commercial strategy development and price-setting capability across all teams in a business.



## SELECT TAYLOR WELLS CLIENTS

Taylor Wells has had the pleasure of working with many top companies in a variety of industries.



## SELECT TAYLOR WELLS PRESS ARTICLES & NEWSPAPER FEATURES

Taylor Wells has had the pleasure of working with many top newspapers, magazines to educate on business, teams, psychology and pricing related topics.

