



PowerGrowth™ Tip

Boost Confidence, Stature, Sales, and Profits Using the Financial Sale Approach

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A Set of Skills That Have Served Me Well

When I was a young sales “pup” selling “big iron” for AT&T, I was taught a set of skills that were the “secret” behind making the big sale. These skills have had more positive impact on my sales career than nearly everything else I learned—combined.

They are skills that I have successfully used throughout my career to make large, complex corporate sales, requiring “C” level approval, as well as small, simple sales directly to small business owners. They are skills that I have used to make sales where my products and services were competitively priced, and where my products and services carried a price premium of as much as 30%.

And, based on my previous experience, they are skills that can be quickly and easily learned by most salespeople and applied to almost any business to business sales situation that involves saving money or increasing revenues.

What did I learn that has served me so well? I learned the art of making the Financial Sale.

What is a Financial Sale?

So, what is a Financial Sale? A Financial Sale is a sale where the specific benefits of your proposal are translated into solid, provable discounted ROI terms. The Financial Sale goes way beyond a simple cost/benefit analysis. It takes this analysis several steps further to produce an analysis that takes into account the amounts and timing of cash flows created by your solution, the total cost of ownership of your proposed solution, the amount and timing of the investment required to purchase your proposed solution, and the cost of money. It provides your client with a complete and accurate picture of the true benefits and costs of your proposal, and it provides them with much better information with which to make a much more informed purchase decision.

Benefits of the Financial Sale Approach

In addition to helping you close more sales, adopting a Financial Sale approach provides many other benefits:

- It will help elevate you and your company from a role of salesperson or supplier to a role of an advisor or partner who truly understands your customers' needs and the business of business—which will likely turn into larger sales and/or service contracts
- It will help differentiate your proposals from your competitors' and help you point out areas where your competition may have left out important information
- It will increase your credibility—especially if you decline business for which you are unable to develop or prove an ROI that makes good business sense

- It will help you better qualify and reduce your sales cycle time—which will save you money by avoiding chasing deals for which there is not a compelling ROI
- It will help you position and sell your products and services at a higher price
- It will increase your sales team's confidence level
- It will help your sales team better understand and articulate the impact of the "value drivers" of your product or service
- It will help you leverage and increase the return on investment you have made in other sales training and sales improvement initiatives

Adopting the Financial Sale

Leveraging the power and effectiveness of the Financial Sale requires learning a few new things and doing things a bit differently. To adopt a Financial Sale approach you must:

- Be able to translate your product or services' "value drivers" into tangible, provable financial benefits
- Gain a thorough understanding of financial decision making calculations such as Discounted ROI, Net Present Value, Present Value, Hurdle Rate, etc.
- Learn how to extract the information from the client that you need develop a Financial Sale based proposal
- Learn how to develop and perform the calculations necessary to turn your collected information into ROI
- Learn how to develop a Financial Sale based proposal
- Learn how to present, prove, and defend the basis of your calculations

While this may seem like a lot to learn, but it really is not that difficult. Based on my experience teaching this approach to some of my clients, these are techniques that are easily grasped by most people when they are explained and demonstrated properly. And, once you or your salespeople have an understanding of the principles, they can be easily used by people who have only a simple understanding of how to use a spreadsheet.

So, if you want to increase your sales, consider adding the Financial Sale approach to your sales arsenal. Resolve today to investigate learning more about how to make the Financial Sale approach work for you.

How to Learn the Financial Sale Approach

If you think the Financial Sale approach may have some benefit to you and your sales organization, visit our web site - www.bizresults.net - or give us a call – 636-207-1227.

We can help you determine if this approach makes sense for your sales organization using a (you guessed it!) Financial Sale approach. And, of course, if we jointly determine that it does make sense, we can teach you and your sales team everything you need to know to successfully adopt and use this powerful tool to increase your sales and profits.

More Information

Want to learn more about this topic? Want or need to grow your business or take it to the next level?

- Visit our website: www.bizresults.net

- Attend a PowerGrowth™ Boot Camp. See “About the PowerGrowth™ Boot Camp” below, or visit: www.bizresults.net/bootcamp.htm
- Book a public speaking engagement. See “About our Public Speaking Services” below, or visit: www.bizresults.net/speaking.htm

About Business Results Unlimited

Business Results Unlimited is a St. Louis based **professional services firm** that provides **business development focused education and mentoring services** to help small business and professional service firm owners **grow their customer base, revenues, and profits.**

Learn more: www.bizresults.net

About the PowerGrowth™ Boot Camp

The PowerGrowth™ Boot Camp is a comprehensive **2 day business growth and development focused seminar** that provides small business and professional service firm owners with practical, proven, “real world” **business growth and development fundamentals, concepts, techniques,** and a simple, **step-by-step system** that enable them to:

- **Attract more prospects**—that are more likely to buy from them rather than their competition
- **Convert more prospects** to customers more often—**without sacrificing price or margins**
- **Increase loyalty** and retain customers longer—without losing them to their competition
- **Increase repeat business and referrals** from their existing customer base
- **Increase overall profitability and personal income**
- Create a more autonomous, self-reliant businesses that runs itself—providing their owners with **more personal freedom and time off**

The Boot Camp is the **foundation and pre-requisite** for all other seminars, workshops, coaching, and consulting work provided by the company.

Learn more: www.bizresults.net/bootcamp.htm

About our Public Speaking Services

Business Results Unlimited provides **FREE** and fee based public talks on **a variety of business growth and development related topics** designed to help small business and professional service firm owners **create, build, and run faster growing, more profitable companies.**

The company offers 30-45 minute **short subject talks**, as well as 1 – 2 hour **keynote talks** and **breakout session** topic presentations.

FREE short subject talks are available to chambers, business organizations, networking organizations, and trade associations with **audiences of 20 or more** business owners, executives, and/or aspiring entrepreneurs.

Learn more: www.bizresults.net/speaking.htm

About the Author

Michael Bitter is an educator, author, public speaker, and owner of Business Results Unlimited, a St. Louis based professional services firm that specializes in teaching and coaching small business and professional service firm owners how to create, build, and run faster growing, more profitable, more valuable companies.

Well known for his relaxed, humorous and entertaining presentations, his topics, laced with personal stories and examples, provide practical, common sense based solutions to some of the most common growth and profitability challenges faced by small business and professional service firm owners.

With **over 30 years of business development experience**, Bitter has combined and distilled information gained from his **20+ years** experience in the **corporate** world, his own **10+ years** of **small business ownership**, countless books and seminars, and his personal study of successful and unsuccessful small businesses.

He combines that distilled wisdom with humorous stories and real life examples to leave his audiences entertained, educated, inspired, and motivated.