

# SalesGym Practice Guide

## Sales Messaging - Competitive Advantages



Compete Selling: Pg. 30-42 (Chapter 3 - Sales Messaging)

### Overview

You're participating in an evaluation of a unique training and coaching process Bloomberg Government would like your opinion on. The training and coaching are designed to give you new approaches to sales messaging, which is how you communicate your competitive advantages and differentiating factors in a more interesting and engaging way. This practice guide will help you prepare for your first 30-minute one-on-one practice coaching session with your SalesGym practice coach. Although there are a number of other important topics that go into effective selling like asking great questions, listening, overcoming resistance and others, we will focus in this evaluation exclusively on **sales messaging**, which is the foundation of clear, concise communication that communicates what differentiates you from your competitors.

### Bloomberg Government is unique

We have met and listened to Bloomberg Government team members communicate competitive advantages and key value proposition factors focused on how you enable your customers to generate more business with better pipeline building intel along with the human expertise of how to take advantage of it. We'll share with you what we've learned from top performers in a wide variety of industries and how they use customer-focused language, concise headlines, and effective open-ended questions to generate better results.

### Step-by-Step, Here's Exactly What To Do:

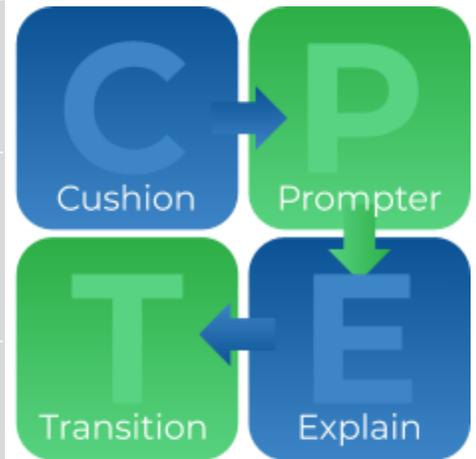
1. By this point, you should have already watched a couple videos on who SalesGym is and an overview of this first topic. If you have not, no problem, just go back to the email and click on the link for step one.
2. Follow the directions on this practice guide and follow the steps in the email.
3. Use the headlines in this practice guide (pg. 3 below) -- they are very important.
4. Listen to the audio recording that is attached to the email after reading pg 1-5 in this practice guide.
5. After listening to the audio recording, use the practice worksheet (pg 6) to prepare for the practice session.
6. Be ready for the practice coaching session to work on applying the CPET process as shown on the videos and described in this practice guide
7. Have fun! This is hopefully the lowest stress thing on your calendar.

## We Start With Responding to Questions & Concerns

The sales executives you speak with day after day are assessing whether or not Bloomberg Government will enable them to generate more new business in the future. Our ability to enable them to understand how our information and expertise will open up new opportunity is the key to our success. With that in mind, this topic is focused on a communication process we call CPET that will help us practice getting better at communicating Bloomberg Government's unique differentiating factors and using better, more relevant questions to drive the sales conversation.

The most important questions on every decision maker's mind that you speak with is ... WHY should I choose Bloomberg Government over competitors that promise similar or even better results? They may or may not ask this question directly, but this is the question on their mind. The CPET technique will help us develop a compelling and persuasive response that drives value.

|          |  |
|----------|--|
| <b>C</b> | <b>Cushion</b> - Short, conversational phrase to take the friction out of our response   |
| <b>P</b> | <b>Prompter Phrase</b> - Reminds us to use <u>customer focused phrasing</u> , that third party validation of who says so besides you, and briefly previews your competitive advantages     |
| <b>E</b> | <b>Explain</b> - Use a <u>headline</u> which is a <u>competitive advantage</u> combined with the benefit to the customer and weave in <u>customer focused phrasing</u> to be more engaging |
| <b>T</b> | <b>Transition Question</b> - Use a relevant, conversational open ended question at the end of the CPET response to drive the sales conversation  |



## Headlines are Powerful and Easy to Remember!

Great communicators tend to use headlines to introduce ideas because they help the listener understand and organize what you are saying. Competitive advantages are ideally introduced with customer oriented phrasing. An example of this might be, **“We bring analytic and consulting expertise that is goals and objectives based ...”**

The headline introduces the competitive advantage in a memorable way which we then explain in more detail. Headlines are short and are punched out in the way we communicate with voice inflection and appropriate pauses to give them more emphasis.

## Customer Focused Phrasing is more engaging

After observing many top performers from a variety of industries, we've noticed that most of them use a lot more customer-oriented phrasing than other salespeople. Telling the stories of what your best customers think and phrasing your differentiating factors through their eyes with phrases like:

- *What we're hearing from other Sales Executives is ...*
- *Executives that have chosen to partner with Bloomberg Government tell us the reason that they have continued to do business with us is ...*
- *One of the things that most sales leaders like most about Bloomberg is ...*

This kind of phrasing allows us to tell stories and share real-life examples that are more engaging and persuasive. We will be practicing using this technique in our practice sessions with you. Remember, the stories of what your best customers think are usually more persuasive than your opinions

### Bloomberg Government's Competitive Advantages:

| Competitive Advantages   | Details in Customer Oriented Phrasing Format  |
|--|---|
| <b>Opportunities to build pipelines in more effective and creative ways</b>                                      | What our customers are finding is that Bloomberg gives them newer, more effective ways to build their pipeline, find new sales opportunities and influence the decision making process that just isn't possible with other services. They like how they can shape the procurement process and not just respond and they're now seeing around corners in a way that allows them to allocate resources better to win more deals.  |
| <b>We put our clients into events and conversations with analysts and team members that drive better results</b> | Clients tell us they have a real partner in understanding the information and intel in a way our competitors don't ... We work closely to put our clients in contact with the right people on our team to help them accelerate their progress toward their objectives. It's our focus on goals and objectives and not just information they tell us makes all the difference ...  |
| <b>Bring analytic and consulting expertise that is goals and objectives based</b>                                | Customers tell us our analysts give them "Force multipliers" by showing them how to use data and information in a way that is directly connected to their goals and objectives. They love how our team is expert at connecting dots that get them into the sales cycle earlier and in a way where they dramatically increase their odds of success.   |
| <b>Better Data, Curated Better, leads to better decisions</b>  | Customers tell us that the raw breath of our information and content is superior to any other service out there and this helps them identify and win more selling opportunities because they see opportunities earlier and in more creative ways ... And more importantly, the way that information is curated allows them to make better decisions, faster and that leads to a more efficient and effective sales process.   |
| <b>Information and Intel that leads to more proactive planning</b>   | Our customers tell us they get a much improved level of specificity to be more proactive in their planning ... they get ground truths at micro and macro level with informed outreach so they become more proactive in who they reach out to. They learn that there's more than one way to do this ... Bloomberg presents a more data driven, proactive way ... we bring solutions ... budgetary docs and tracking of other documents into the equation that adds up to a big strategic advantage |

## Example open-ended “Transition” questions

The CPET process must end with a conversational and relevant open-ended question. Here are some examples:

- 1 *What sales opportunities do you feel your team is missing out on because you're responding to the opportunity too late in the process after the decision makers have already, to some extent, decided on who they'd prefer using?*
- 2 *In what way would you like to see your intel on new selling opportunities improve so you could get in front of more opportunities more often?*
- 3 *How would improved data analytics help your sales team identify better opportunities and spend less time chasing opportunities you have a very small chance of winning?*
- 4 *In what way would you like to have access to new types of information about sales opportunities that would allow your entire sales team to be more proactive at finding opportunities before your competitors do?*

### The scenario you'll be facing in the practice session is:



Imagine you are seated at a luncheon with four Sales VP's from four different companies that are using your competitor's service. At some point in the conversation, one of those VP's asks you in a friendly way the following question: you, **“What is that makes Bloomberg's service better and what really differentiates you from your competitors?”** In this exercise, we will respond to this question with one well developed competitive advantage from the list on pages 2-3. Think about this specific customer and use the competitive advantages list to tailor your response to their interests and needs. Use all 4 steps of the CPET process with customer-focused language throughout.

## Example of CPET Process

C

Remember, cushions need to be conversational and non-formulaic. Here are a few examples:

- *That's a great question and I appreciate you bringing it up ...*
- *Thanks for asking that question because that's the same question I'd be asking if our roles were reversed ...*
- *That's a question that most sales executives ask before choosing to partner with Bloomberg ...*

P

This is a customer-oriented phrase that sets up the answer to the question or interruption. Use one of the following or build your own.

- *What we're hearing from other Sales Executives is ...*
- *Executives that have chosen to partner with Bloomberg Government tell us the reason that they have continued to do business with us is ...*
- *One of the things that most sales leaders like most about Bloomberg is ...*

E

Pick just one of the headlines above and bring it to life by talking about what your customers say. Use their words and even bring their voices into the conversation. We want to give the decision maker we're speaking with the feeling that our best customers are right there, in the room, talking to them. For example...

- *Customers tell us our analysts give them "Force multipliers" by showing them how to use data and information in a way that is directly connected to their goals and objectives. They love how our team is expert at connecting dots that get them into the sales cycle earlier and in a way where they dramatically increase their odds of success ... (possibly share actual dialogue from a conversation here)*

T

These questions should be open-ended and will help you take control of the conversation. Following are some examples:

- *In what way would you like to have access to new types of information about sales opportunities that would allow your entire sales team to be more proactive at finding opportunities before your competitors do?*