

You will have value

How to go in fighting for attention in presentations

Where in your sales cycle is the problem? If your conversion rates are lower than 75% I would suggest that it's your sales presentation. Why? Because I have seen it and I can describe it. It has around 30 slides in it – the first one says "Corporate overview" and the last says "Summary". The intervening 28 slides all have five bullet points on them. It has a picture of your HQ and exaggerates your turnover, talks about synergy and partnership and has little or no evidence. I've seen your presentation or one very like it every working day for the last 10 years. If it doesn't look like this then maybe you have 75% close rates (like we do).

My job is to help salespeople craft a powerful relevant sales proposition and then find a way to communicate this in a way that doesn't allow buyers to ignore it. What I hope to do with this series of articles is to help you put into practice some simple techniques which we have found over the last 10 years to work at improving sales conversion rates. The first is something we call:

The so what? game

Look at your current sales presentation and isolate every fact contained in it, for example "2005 turnover £100 million", and ask yourself this question: "So what?" If the answer has anything to do with credibility delete it – you probably don't have a credibility issue, although you may have if you leave it in. If the answer sounds something like: "It makes us the largest UK supplier of X with the financial stability to make sure we are here to support you, the customer", leave it in, or better still replace it with "Financially stable therefore low risk".

Thirty slides with five bullets each equates to 150 pieces of information in a list, a very long list. Most presentations are a list of lists. How many of these do you think an audience can remember? It's much less than you think. Put yourself in the mind of the decision maker faced with three sales presentations from three suppliers – that's 450 pieces of information. How many can he recall and can he recall which piece of information belongs to which supplier?

Working memory is 7 +/- 2, ie somewhere between 5 and 9, not 450, not 150. They may recall more if they write it



down but while they are doing that they are not paying attention to you. You may be daft enough to print it for them and give them a copy but they won't read it and if they do they will still only recall 20%. So play the so what? game and see how many pieces of really relevant, competitive advantage data points are in your presentation.

The game involves playing devil's advocate and being brutally honest. The object is to delete as much as possible (you can always add it back later). Try and get it down to five. Five reasons for buying off you, rather than a competitor, but the important thing is that they are real reasons, benefits not features. It may help to think of yourself in their shoes and imagine you gave the order to your company, but why?

Solution value vs supplier value

A word of caution here. In my experience people have a tendency to confuse two issues. Why should the prospect buy this solution, and why should the prospect buy this solution from me? They are rarely the same and while the so what? game eliminates the irrelevant information in your presentation there is generally some confusion with what's left. If the prospect has already decided to buy a SAP implementation from somebody then telling him how SAP will improve his efficiency won't win you the order. Proving you can do it better, faster, quicker than the competition may. One is

value associated with the solution, one is value associated with the supplier.

Defining the value proposition

When you have the answers (we have actually managed to develop a process for this and it doesn't take long provided the team tasked with the question is small – remember a camel is a racehorse designed by a committee), you have the basis of your value proposition. Now ask how strong is it?

Strength is determined by two things, how important it is to the client and how it compares to the competition's value proposition. I suggest you rank what's left of your list by these two and then multiply them giving what we call a competitive value proposition. Choose the top five and build your presentation round these. I guarantee you will sell more.

Summary

- Measure your success rates; less than 75% something is wrong, more than 90% you are too cheap.
- Know what you are selling: your company or your solution.
- Only include information that is strictly relevant to the decision.
- Remove as much as possible leaving five reasons to buy (not 150).

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Next article: how you use this to structure your presentation. Nicholas Oulton is MD of m62 communications, a specialist presentations company. Visit www.m62online.net