

with columnist **Fiona Walsh**

Holster fears of approaching large firms

A sound strategy helps secure accounts with big companies

I see lots of small business owners playing it small when it comes to selling. They often hold themselves back from pursuing opportunities with big business because they don't think they can handle it or they think that they are too small for large companies to bother with. That is a fallacy. There are plenty of small companies out there that do regular business with very large companies. If you are looking to build your bottom line by landing some big accounts, read on to see how to do it effectively.

The first thing to realize is that selling to big business does require a different approach. Here are some facts to keep in mind:

- There are more decision-makers involved. A study from MarketingSherpa reveals that, for purchases over \$25,000, companies with 100-500 employees involve an average of 6.8 people in the buying process; if the company has more than 1,000 employees, this increases to 21 people. So you will have to make multiple calls to land the business.
- There is more competition to land these accounts, especially in this economy.
- Big accounts have more com-

plex needs, which means the sales process will take longer. You have to be prepared to invest time and resources to close the deal – it is not a quick process. Companies today are being more careful about how they spend their money.

Cheryl Smith runs Horty Girl (www.hortygirl.ca), a company that creates and markets unique quality horticultural products for the grocery, retail and home décor markets. She started the Langley-based company 18 months ago and now counts companies like The Bay and Whole Foods among her customers. So how did she do it?

1. Do your research. You need to understand large accounts thoroughly in order to be able to sell effectively to them. Once she has chosen a large company as a prospect, Cheryl pulls together the following:

- Who are the decision-makers?
- A profile of the company, its marketing strategy, customer profile and needs.
- What products do they carry that are competitive with hers?
- What are the most important factors in a buying decision?
- What is the corporate culture?

2. Plan your strategy. Identify

opportunities that are a good fit for your company from a sales, customer service, and production perspective. Horty Girl identifies what products make the most sense for a customer's needs, and then Cheryl develops a sales plan and next steps, with deadlines attached.

3. Put together a professional presentation. Make sure everything is branded and high quality. Image really does count when doing deals with big business. Potential clients have to be convinced that you can deliver and that you understand their needs. Cheryl and her team put together powerful sales tools – PowerPoint presentations, product samples, product information sheets, market trend information – that show Horty Girl understands the customer's business *and* offers the best solution. "We brainstorm any objections that might arise and develop responses for them before the meeting, so there are no surprises. Then we follow up after the presentation to answer any other concerns or questions that have come up. We look to build relationships with all the decision-makers, not just the top guy."

4. Rehearse your presentation. You need to be flawless. When selling

to big business, impressions are extremely important. Don't think you can just wing it. Preparation is the key to success with large accounts. They have to be convinced they are making the right decision deciding to do business with you.

5. Make sure you can handle the order once you get it. You will only get one chance, so make sure you don't bite off more than you can chew. There is no bigger credibility-killer than not being able to deliver once you have made the sale. Don't get greedy. If you can't handle it alone, look at bringing in another company to partner with you, or go after a smaller piece of business first. Then, once you have established credibility with the customer, you can go after bigger deals.

If you think you have something big business needs, then follow these simple steps and you will experience success selling to them.

Fiona Walsh is one of only three business coaches in North America approved to provide the highly successful and popular Ghost CEO coaching program. An expert in sales and business development, she offers tips for growing your business at www.fmw Walsh.com.

More Profit Guaranteed

VersaPay is committed to providing the **GUARANTEED LOWEST RATES** on Visa®, Mastercard®, and Interac® merchant processing in any currency.

Contact us for an instant cost-benefit analysis for your business, and we'll show you how to increase your bottom line!

VERSAPAY

1-866-999 VPAY(8729)
www.versapay.com