



**LISTEN
INNOVATE
GROW**

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DECIPHERING THE
BUSINESS BUYER
IN THE “NEW NORM”

THE PLAYBOOK FOR SERVICE-BASED
SMES TO UNDERSTAND EXACTLY WHAT
BUSINESS BUYERS WANT AND HOW TO
MAKE THEM BUY!

INTRODUCTION

As the leader of your service-based SME, you are now facing the enormous challenge of acquiring new clients in this highly volatile and uncertain environment. Gaining new clients will not enable you to generate revenues to keep the business in operation over the short/medium term but also to continue to pursue your growth aspirations to create the business and impact you ultimately seek. You know that there are businesses out there that need the services your company offers. However, you have often struggled as to how to get such clients onboard.

You no longer need to “play the guessing” game or rely on “spray and pray” tactics. After spending over 20 years working with companies in Australia, Brazil and Canada across a range of industries including Professional Services, IT, Telecommunications and Transportation to both understand and respond to business customer needs to drive business performance, I have developed the **Business Buyer Discovery Playbook**.

This playbook outlines the exact steps you and your team must undertake so that you know exactly:

- » Who are the true business buyers?
- » What do the business buyers value and really want?

Armed with this knowledge, you will be both empowered and confident as you will always know how to uncover what exactly you will need to do to get the business customers that you want—A critical and fundamental step towards getting the business clients you want and ultimately the revenues, growth and impact you seek.





HOW TO GET THE MOST OUT OF THIS PLAYBOOK

Be sure to provide this playbook to your marketing, sales, customer service/success team members that will be involved in the Buyer Discovery Process so that everyone is aligned in terms of key steps, actions and outcomes.

KILLER QUESTIONS TO DECIPHER BUSINESS BUYERS NEEDS (AND DRIVE SALES!!)

Below is your battery of questions that you can leverage during your buyer discovery discussions to understand what your prospective business customers want so that you will know exactly what you must do to get them as clients and make them buy!

- » What key problems, opportunities, or threats are you facing?
- » How does this problem affect sales, profitability, service delivery?
- » In your opinion, why is this problem occurring?
- » How much time do you (or your team) spend dealing with this problem? If you could free up this time, what other tasks or priorities could they be focusing on?
- » Have you lost customers because of this problem? How much were each of these customers worth to you?
- » If you don't fix this problem, what is the potential impact on your business?
- » What have you tried that hasn't worked?

- » How important is it to take corrective action immediately?
- » When you look at these problem areas separately, in your opinion, which ones stand out from the rest as requiring immediate attention?
- » Who else in the organisation is impacted by this problem?
- » What desired change would you like to see in the future? What would the results look like?
- » How would you measure success—for the business? For you personally?
- » Could you please walk me through the steps your organisation has to take to reach a decision on this type of purchase?
- » What's your budget?
 - ~ **Tip:** Provide some rationale/context eg. "I want to ensure that we are on the same page and when I frame our approach I can keep it in your range."
- » Let's assume you are looking at 3 potential vendors who meet all the criteria (including price), how would you then make your decision?
- » Tell me what you will need to be doing differently to overcome some of the challenges in your market?

WARNING:

Do not use this list of questions as a script! Every situation will be different. The purpose of conducting buyer discovery sessions is to have a **CONVERSATION** in order to develop an in-depth understanding of the buyer's key priorities, challenges and initiatives. Have 3 to 4 questions to initiate the discussion based on the key areas of inquiry. Use the buyer's responses to steer the conversation.





PREPARING FOR YOUR BUYER DISCOVERY MEETINGS WITH YOUR PROSPECTS

Preparation is essential to unlocking exactly what business buyers' value to enable you to craft an action plan that will make your SME irresistible and buyers leaping to do business with you!

THE “PRE-GAME” PREPARATION

Meet with your heads of marketing, sales, accounts and client delivery teams.

During this meeting, discuss the following:

1. Which companies you wish to approach first based on agreed criteria.
2. What you need to get out of the buyer discovery meetings.

Examples of key areas you will want to gain a detailed understanding of include:

- » Problem(s) You are Helping to Solve
- » Impact
- » Decision making process
 - ~ Who's involved?
 - ~ Their priorities
 - ~ How they “buy”
- ~ Budget
- ~ Value of the solution to the customer

Use the relevant “Killer Questions” listed above to gain answers into these critical areas.

WINNING PLAYS: TO MAXIMISE YOUR BUYER DISCOVERY MEETINGS!

The following are some suggestions to help you get the most out of your discussions with business buyers.

A. Pick the Right “Playing Field”

Where possible, conduct these discussions in person, as prospective buyers are more likely to share personal and strategic insights about their business and potential motivations for investing in your service offering.

If travel is not feasible, conducting discussions over video is also effective. As with in-person discussions, video meetings can significantly increase the level of connection between you and the prospective buyers.

B. The Focused Kick-off

Begin the meeting with a quick recap behind the reason for the meeting and the benefit the buyer can expect.

C. The “Warm-Up”: Tip to Build Trust and Rapport to Get Buyers Talking

Establishing genuine rapport at the beginning of a discovery discussion will establish the tone for that meeting and also potentially subsequent interactions.

Asking educational questions based on industry trends and issues is a great meeting ice breaker and an authentic and valuable way to both initiate conversation and also to help start to establish (or re-establish) a high-value relationship.





WARNING: BEWARE THE BUYERS' “DEFENSIVE PLAY!”

Be aware and be able to respond to the following questions likely to be occupying the thoughts of the buyers during their conversation with you.

Why Am I Here?

Develop a compelling statement that answers the buyer's question, Why am I investing valuable time meeting this person?

Do you Understand My Issues?

Determine how you will demonstrate your knowledge of their industry and business?

What's In It for Me? What's My Win?

Determine how you will focus on:

- » The business benefits and value your SME could provide them?
- » The personal value to the buyer

Why You?

Decide how you will differentiate your SME and its offering?

What's Next?

Clearly state what the buyer must do to realize the full benefits of your offering.

D. The Post Game Analysis

Create a summary report of the findings from the buyer discovery sessions

Share the findings with the buyers before making any recommendations. (This allows the buyers to align on the findings or in some cases correct the findings.) The result is consensus on the findings and a basis for a winning sales strategy.

Once alignment has been achieved, work with your internal teams (eg. marketing, sales, client delivery, customer service) to determine an action plan and next steps.

CONTACT US TODAY

If you would like to get help with understanding what business buyers want and what you will need to do to acquire them and make them buy, check out our SME Executive Coaching Program.



Learn about our SME Executive Coaching
Program: **Refocus, Reignite and Rise**



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