



# WINNING KEY OPPORTUNITIES

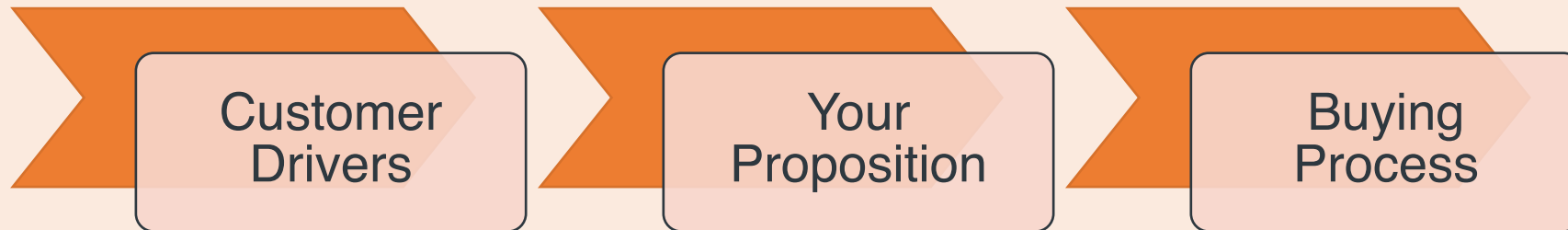


Through continuous review of your opportunity bank, you will identify opportunities which hold a greater **tactical, financial** or **strategic** importance than others.

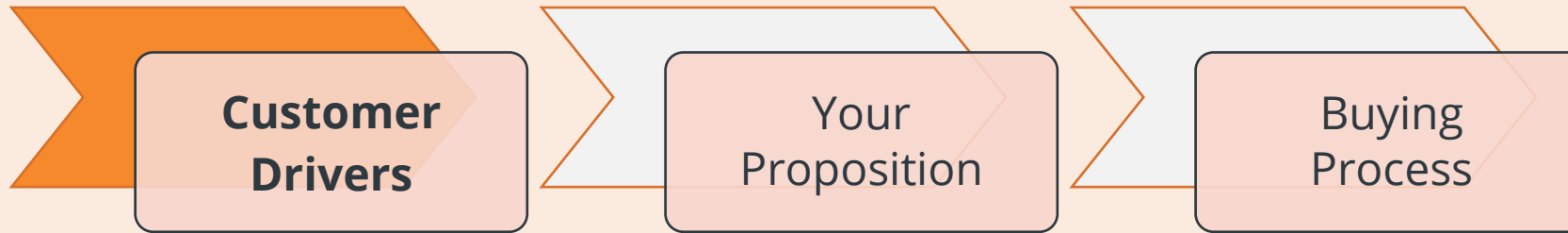
This module introduces the Opportunity Review tool – a mechanism to give you *'an edge'* and increase the likelihood of winning a **single** opportunity. The tool will help you to:

- Understand the dynamics at play
- Develop your approach
- Communicate the position internally

The Opportunity Review Template associated with this module will help you to assess a specific opportunity and communicate the position to the business. It is comprised of 3 sections:



**Note:** An Opportunity Review is an internal document and intended to give the 'real picture'. Any review should be open, honest and specific to a single opportunity. Avoid general marketing commentary.



To truly understand the likelihood of an opportunity becoming an order you need to understand the customer's **Drivers**.

The Opportunity Review tool associated with this module helps you to assess and communicate the following underlying drivers at play...

- Commercial
- Operational
- Personal

What are their dominant Drivers?

## Commercial

**How would this purchase help your customer to make more/save money?**

Does your product or service generate a cost saving for them, improve revenues, improve cash flow, protect the company legislatively? etc.

What is the size of this impact in relation to the overall business?

## Operational

**How would this purchase help your customer to save time or otherwise improve operationally?**

Does your product or service improve operational efficiency, increase capacity, help provide a better working environment for its staff? etc.

What is the size of this impact in relation to the overall business?

## Personal

**How would this purchase help each person involved in their individual goals?**

### Notes:

Commercial and operational drivers are at a whole business level and do not consider the individuals involved. They are the drivers that are discussed publicly within your customer's organisation.

Not all purchases will result in *both* a commercial and operational benefit, but almost all purchases are linked to at least one of these.

**What are your customer's specific goals in regard to this purchase?**

- Personal drivers are the private thoughts of each individual
- An individual is unlikely to influence a purchase decision in a direction which is at odds with their personal drivers
- Can be difficult to document and requires a personal relationship
- Understanding personal drivers will give you an edge

# PERSONAL DRIVERS EXAMPLE



Contact	Personal Drivers
Example	<p>John is one of 3 operational leads who reports directly to the Sue Jones (MD). Sue is retiring in 18 months and John is widely expected to become MD. John is managing the company's largest ever capex project, which is his opportunity to cement himself as the natural choice for promotion with the Board. Although we will only be supplying a small part of the overall project scope, any delays on our part would directly result in a delay to the overall project. This could damage his reputation and ultimately hamper his chances of becoming MD.</p>
Other possible considerations	<p>Where is this person in his/her career? Consider age, experience and ambitions</p> <p>Where does this person sit in the customer's internal organisational structure?</p> <p>Are they in 'self-preservation' mode or is it in their interest to be seen as a trailblazer?</p> <p>Do they receive a bonus on performance (i.e. company/department/individual)?</p> <p>Does doing business with you make this person's life either easier or more difficult?</p> <p>Can you make this person look good within the customer's organisation, or might you highlight weaknesses?</p> <p>Is their pay/bonus linked to company or department performance?</p> <p>Are they a shareholder?</p> <p>How do they want their colleagues and managers to perceive them? Kudos?</p>



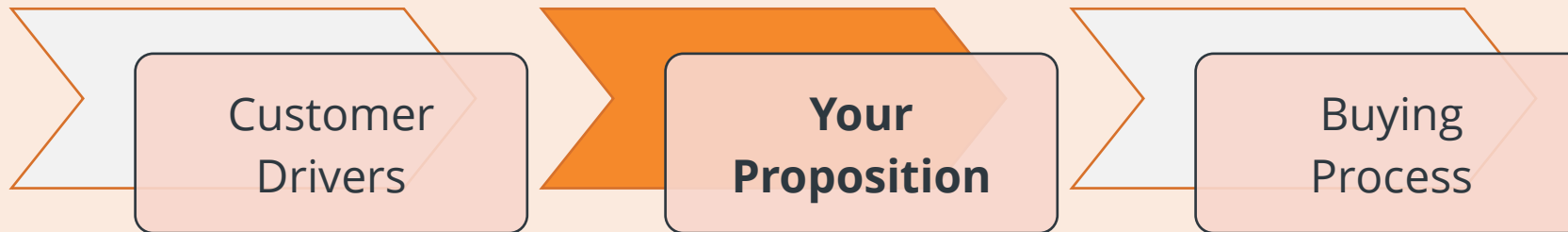


The examples used are for illustration purposes only.

Every Opportunity Review should be unique to the dynamics of the specific opportunity.

Put yourself in the customer's shoes and think about what is driving them to be in discussion with you about this potential purchase.

Why is it important to them?



Once you understand the customer's underlying drivers you can begin to align your **Proposition** to your customer's requirements.

Aligning your proposition to the customer's drivers means highlighting the elements of what you provide (and the way in which you provide it) in a way which makes it compelling in this specific instance. It extends well beyond the products/services you will provide in return for payment.



## Commercial

## Operational

## Personal

What can you provide, and how can you provide it, so that a purchase from you is compelling?  
Your proposition should be based upon your knowledge of the drivers at play...

Consider:

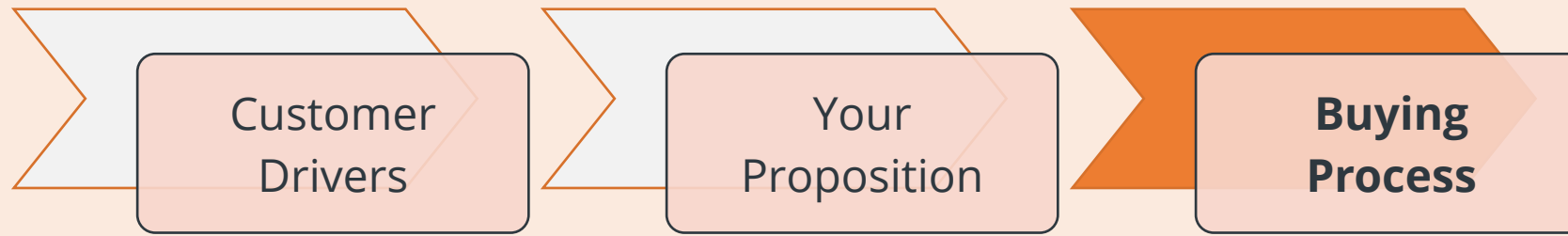
- What is your proposition and why is it valuable to the customer?
- What can you deliver, or how can you deliver it in a way that nobody else can/will?
- Is it important enough for your customer to prioritise this purchase sufficiently to order? How can you promote the importance of the purchase?
- How do you plan to communicate your proposition to the customer's stakeholders, ensuring your message is not diluted?

How will you tailor your **Proposition?**

**How will you communicate that this purchase will help your customer in their commercial goals?**

**How will you communicate that this purchase will help your customer in their operational goals?**

**How will you communicate that this purchase will help each person involved in their individual goals?**



When the customer drivers are aligned to your proposition, you have a qualified opportunity.

You must understand each step within the customer's **Buying Process** to influence the likelihood of converting an opportunity to an order.

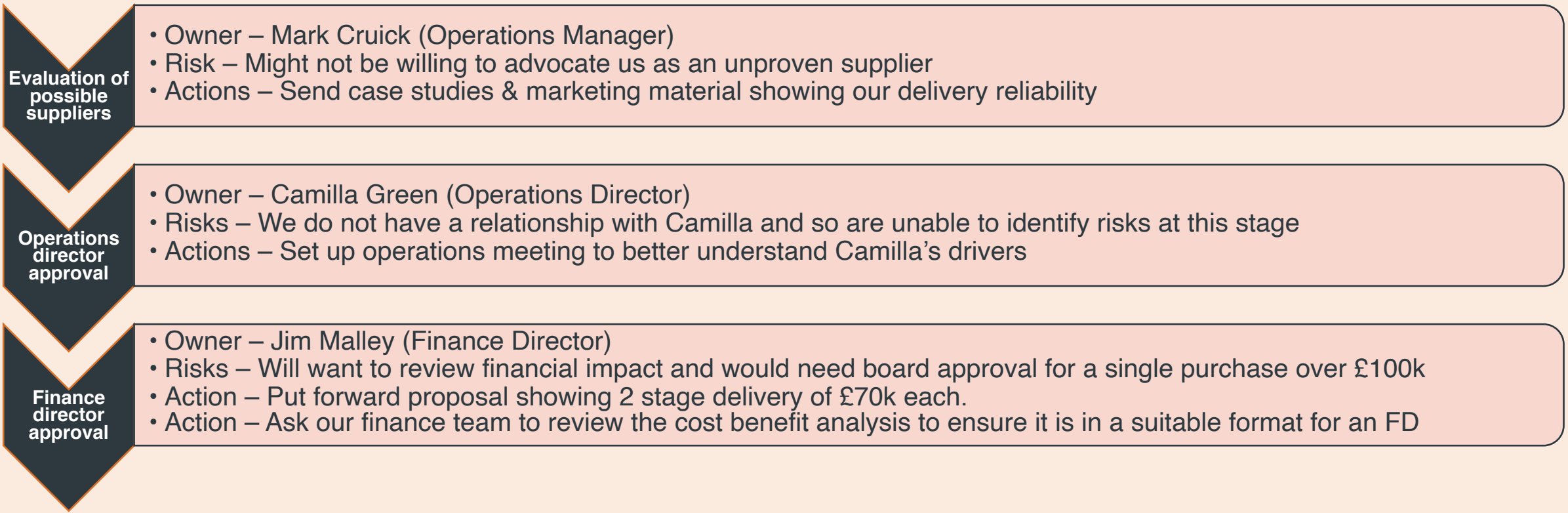
Understand and document the individual steps that your customer must go through internally to place the business with you.

Consideration	
<b>Milestone</b>	What are the individual milestones in the customer's buying process?
<b>Owner</b>	Who within your customer's organisation owns each milestone?
<b>Risks</b>	What factors may prevent the opportunity being progressed to the next stage?
<b>Actions</b>	What actions do you need to undertake that overcome these? How do you 'tick all of the boxes'?

What are the specific communications that need to be made in order for the opportunity to progress through each milestone in the customer's buying process?

# BUYING PROCESS – EXAMPLE

**Remember:** The buying process is specific to the internal process of individual customer. Going deeper enables you to really understand the time it will take for a decision to move through the process and apply this timing into your opportunity dashboard.



You should find that the actions are closely linked to gaps in your knowledge that you have identified by undertaking the Opportunity Review.

Document what needs to happen, by whom and how you will measure success.

## Consider:

Do you have relationships with the people who will impact upon decision outcomes? What are their roles?

Do you know who the budget holder is?

Who has final sign off? To what value can they approve?

What is their relationship to one another?

Is it professionally 'safe' for them to choose you as a supplier?

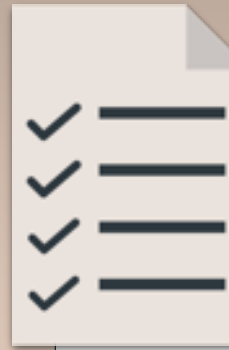
**Tip:** re-visit the Sales Cycle Definitions.

Review the criteria at the *next* stage in the sales cycle to identify the gaps which are preventing you from promoting the opportunity to that stage.

## An Opportunity Review...



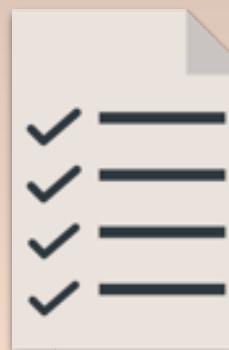
Should be completed for tactically, strategically or financially important opportunities. These are identified by assessing your live opportunity bank



Provides an in-depth review of a single opportunity. It gives you an edge over your competitors and increases the likelihood of winning



Is normally most relevant for pipeline opportunities. These are qualified but require significant effort to progress



Helps you to galvanise others within your organisation who can help you to progress this opportunity