

Top of the List

Owning your Prospect's Buying Priorities

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If you're better than your direct competitors, then you must be closing deals, right? If not, then perhaps you haven't considered ALL of your competition. You're not just battling direct competitors, but you're also competing against all of the other vendors that demand your target buyer's attention...and budget. Remember, decision-makers have vendors calling them every day with "solutions to their problems." So, it's not just about solving the buyer's problem better than your direct competitors. You win when the problem you solve is the highest priority problem for the buyer.

The buyers of your products and services have multiple needs, including three main motivations for buying: pain, fear of pain and gain. When your buyers have a pain or a fear of pain, then they are likely motivated to buy products to ease their pain. Let's face it, they are less motivated, however, to buy when there is a potential gain, which presents itself as the most difficult sale to close. For example, people on fire will throw water on themselves to put it out, but they may not start drinking water to gain better health.

How does your target buyer think of your solution? Does your target buyer perceive your solution as a gain when you think it's easing a pain? If your target buyer perceives other vendors and the problems they solve as more valuable, then the fact that your company outshines your direct competitors is less significant. Your direct competition is only one consideration when determining how to communicate with your target buyers.

What's your approach then? In this case it's critical for you to analyze the entire competitive landscape and map your target buyers' motivations (pain, fear of pain and gain) to each competitive type. To do this effectively, it requires you to analyze your market opportunity objectively to determine where your product ranks among all of the vendors that target your buyers and the priority of the problem that each vendor solves. This is not a time to pretend that your product eases your buyer's pain when in reality the buyer sees it only as a potential gain.

You must be honest at this time, so you can develop a strategy to overcome your competitive obstacles. If your product falls into the gain category and there are several competitive offerings that solve your buyers' pains, then it's imperative to accept that realization now and determine how you'll revise your messaging to communicate to your prospects that your product will ease their pain and rise on their priority list.

Contact

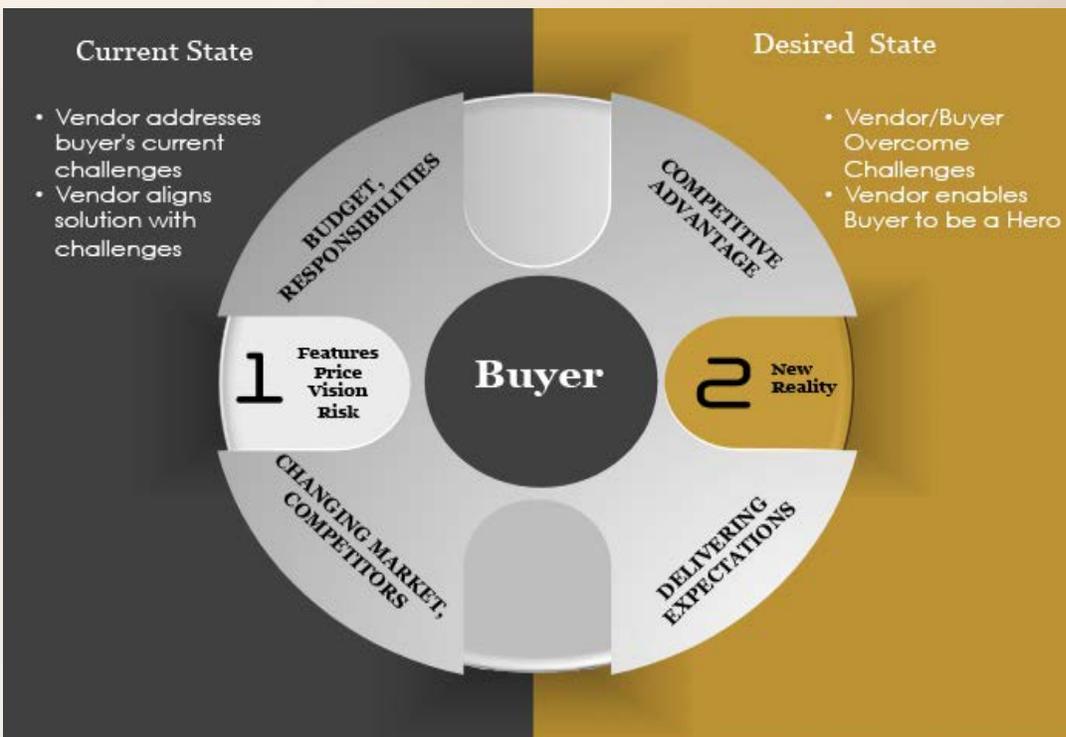
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Overall, there are four steps to owning your prospect's priorities.

1. Work to uncover ALL of your buyer's greatest pains. Don't just focus on those pains that your product or solution addresses.
2. Determine where your product falls on your buyer's problem priority list.
3. Revise your key messages to demonstrate a fix for one or more of their top 3 pains.
4. Highlight specific case studies to explain how your solution removes the pain of your prospect's current situation.

Without having the right message, your marketing campaigns will fail to resonate with your buyer, causing prospects to stall in the buying cycle. Being better than your direct competitors is important, but having your target buyer think of your product as the highest priority solution for his or her biggest pains allows you to win the business as the most relevant vendor and differentiate your company from the other vendors who compete for your buyer's dollars.

Getting the buyer to the desired state



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