

Selling to CEOs

In many sales situations the company CEO is the primary decision maker when it comes to company purchases. The key to great sales is always to identify and present to the decision maker because anything short of that is an exercise in futility. Selling to CEOs is a different process from selling to company Vice Presidents, Purchase Officers and others in that the CEO does not have the same accountability considerations as his/her subordinates might. This could be a good thing. The downside is that CEOs are much harder to get in front of, and even harder to sell to. This article offers some solid advice on how to get it done.

There are two distinctive stages to selling to CEOs and each have to be implemented with skill and finesse because the last thing a CEO likes is to be the target of a hard sell. The two stages are; Reaching the CEO and Selling to the CEO. Let's review each in some detail.

Reaching the CEO

There is a seven step process you should engage when attempting to gain the attention of a CEO. Keep in mind that they are very busy people with a lot on their minds and trying to contact them through cold calls or sudden visits will not prove successful. Also, keep in mind that CEOs have a lot of experience and have, in most cases "seen it all". Therefore, the cute tactics you may try to employ to gain attention, while perhaps indeed cute, will most likely not be effective. You need to follow the process and build up to exposure to the CEO that will find him/her receptive to the idea of meeting you. The seven stages are:

1. Prepare Yourself – you cannot approach a CEO out of the blue. You need to begin the process by doing your homework and gaining access to information about the company you are targeting and the CEO you wish to meet. You want to also make sure that you gather all elements that might add to your credibility when you meet the CEO, both as an individual who understands what you are selling and as a company that has a reputation for excellence.
2. Identify Values – the word values has two important meanings in the context of selling to a CEO. First, you want to make sure that you understand the values of the company you are approaching and how they are embodied in the policies and behavior of the CEO. In addition, you want to make certain that your product provides value to the company and that you will be able to effectively and quickly demonstrate that value to the CEO.
3. Know the Man/Woman – CEOs are people too. They have preferences and personalities and quirks. You need to know as much as you can about the CEO before you enter his/her office. The more you know about his/her career, likes, dislikes, needs, and desires, the better you will be able to construct a precise and concise presentation.
4. Gain Referral – the idea that a CEO will see you without some qualification is possible but not probable. The best way to ensure that you gain the access you are seeking is by gaining a referral that allows you to say "so and so suggested I called". In selecting your referral source it is recommended that you seek out a professional referral as opposed to a personal referral. If you gain access through a friend of the CEO you might be getting a courtesy meeting, which in many cases are short and not particularly constructive. If you have a professional referral that is respected, the CEO will be

meeting you to explore how you can do business together. The difference between the two types of referrals is significant and should not be underestimated.

5. Contact – only at this stage (the 5th of 7th) can you initiate contact with the CEO. Your contact should be in writing and not by telephone because a telephone call can get lost. The last thing you want is to begin playing tag with the CEO, or worse having to keep calling because you are not getting a call back. By writing to the CEO you have the opportunity to (briefly) state your case and you can be somewhat assured that he/she will be exposed to your effort. In writing to the CEO make certain to be formal and include his/her title, an acknowledgement of the sector the company is engaged in, the name of the company, and a demonstration of your understanding of the challenges the company faces. Then you can briefly describe the purpose of the meeting you are seeking and the benefits you believe the CEO and the company will gain as a result of the meeting.

6. Manage the Gatekeepers – CEOs have gatekeepers because they are very busy and are not able to entertain every overture that comes their way. This is understandable. The success you'll have in reaching the CEO will be a function of how well you are able to manage the gatekeepers. There are a number of important tricks to learn when dealing with gatekeepers. Make sure you get their names right and are formal enough to show respect but casual enough to give the impression that you are supposed to be calling (have the "right" to be initiating contact). Also, make sure you give information such as the purpose of the call and your referral source. Gatekeepers will not let you through if you are evasive or vague. There is no reason to treat the purpose of your call like a secret. Tell the gatekeeper what you want. An extension of this is not asking too many questions. Gatekeepers are not there to disseminate information. Make sure you know what you need to know before you call and do not look at the gatekeeper as a source of information. Finally, tell the truth. The gatekeeper is the person you will always be interacting with in all your efforts to communicate with the CEO. Make sure you are polite, friendly and truthful.

7. Leave a Great Message – there is almost no chance you will get through to the CEO if you decide to try to call. The emphasis must then be on the message you leave. Make certain you mention your referral source and the purpose of your call. Make your message short and to the point. Also, include when you will call back (because you never ask the CEO to get back to you) and then make sure you actually call when you said you would.

It may seem somewhat overwhelming to have to go through 6 or 7 steps just to gain access to the CEO. It is a lengthy process, but this does not mean that it is not worthwhile. Remember once you have access you also have the opportunity to sell to the final decision maker. Now all you have to do is sell the CEO,

Selling the CEO

Selling to the CEO requires six primary skills. Once again, it is important to remember that you will be interacting with an extremely seasoned business professional who will have the tools and knowledge to judge your level of professionalism and competence. The better you demonstrate your skills the greater respect the CEO will have for you and the higher the likelihood that he/she will be interested in doing business with you.

The six skills needed to sell the CEO are:

1. The Ability to Structure a Meaningful Dialogue – once the CEO gives you an audience and you have the opportunity to present your company and products it is essential that you frame your conversation around what is meaningful and important to the CEO. If you focus solely on your company without tying it in to what is important to the CEO you will find the CEO disinterested and unimpressed. The CEO is primarily interested in benefits and how your product will increase shareholder value (by helping the company make money, save money, or both). You need to focus on value, benefits, and performance and you need to do so in as little amount of time as possible.
2. The Ability to Play in the Big Leagues – if the CEO senses that you are uncomfortable or intimidated he/she will lose respect and the product you are trying to sell will lose credibility. You need the confidence to discuss on an equal level the industry, the challenges the industry faces and the solution/benefit your product provides. You also need to be able to build a connection to the CEO, which can be accomplished by showing the flexibility necessary to work according to his/her timetable and rules, the determination to succeed, and a strong comfort level.
3. The Ability to Deal With Influencers – although the CEO is the final decision maker he/she may wish to bring some other senior company officials into the process. This should not be viewed by you as being passed on to someone else, but rather as a demonstration of sufficient interest to bring your product under review. Your ability to deal with the influencers, by showing the same levels of confidence and expertise you demonstrated to the CEO, will be crucial to a successful outcome. Also, the way you handle naysayers and executives not in favor of your product (through persuasion and not anguish) will mean a great deal to the CEO.
4. The Ability to Present – you cannot enter a CEO's office with the presentation you used to try to sell a previous CEO. For sure the common themes of benefits and product functions will remain just about the same, but the rest of the presentation will need to be customized to the extent that it shows an understanding of the company and an appreciation for its concerns and needs.
5. The Ability to Carry a Meeting – CEOs are used to being in charge. The CEO you are meeting with may instinctively take command of the meeting. You need to gently wrestle control back. You need to make certain that the agenda and flow of the meeting is in your hands so that you are able to make the points you need to get across. The closer you are to being meaningful to the CEO the easier it will be to maintain control. Also, make sure you are prepared to handle all questions and deal with criticisms. If you can do these things, the meeting will be successful – at least from the point of view of getting your message across.
6. The Ability to Close a Sale – None of your efforts mean anything if you do not have the skills required to close the sale. This includes asking for the sale, being flexible in negotiations, and bringing the process to its logical conclusion.

Selling to the CEO is not always an option. When it is, it is a preferred path and can lead to quick buy decisions. All you have to do is handle the opportunity right. With the hints in this article, now you know how. So go out and sell, sell, sell!