

## Fresh Strategies For Introducing New Technologies To Risk-Averse, Frazzled Customers

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When launching a new complex technology, a compelling value proposition is never enough. When companies hear about a new product or service, all they see is risk in changing the status quo.

Any potential value proposition is outweighed by the risk of failure. For example, your offering may save Intel, GE, Dupont, or 3M \$10M a year in manufacturing costs at a plant. While that may seem like a powerful reason to move forward, these plants likely generate over \$1B a year in revenue. Why put the \$1B even remotely at risk to save a measly \$10M?

To make matters worse, prospects are crazy busy. They barely have time to do their regular job, never mind take on the task of implementing something brand new.

Recently I heard Jill Konrath speak at the MIT Sloan Sales Conference. She's one of the leading experts on complex B2B sales and is the author of the bestselling book; *SNAP Selling: Speed Up Sales and Win More Business with Today's Frazzled Customers*.

After her presentation, I compared notes with Jill on strategies for selling complex, new products and services. While selling proven products to big companies is tough enough, getting companies to adopt a new to market product or service is exponentially harder.

So when introducing a new technology to a risk averse market, the role of your sales people must change. They move from order takers and relationship builders to educators and coaches. They are responsible for understanding the prospect's perceived risks and developing strategies to mitigate the risk.

In her book, Jill outlines what she calls the four SNAP factors.

1. Keep it Simple. Customers are scared of change so you must make it easy for them to change the status quo.

2. Be invaluable. Throughout the sales process add value at each interaction. You can be invaluable in a variety of ways. Some examples:

- Educating them about a better way to do things
- Sharing industry research
- Providing them with a case study
- Keeping the project on track

3. Always Align. Make sure that you're in synch with your customer's business objectives, issues and needs. This requires asking good questions to understand their needs and challenges.

4. Raise Priorities. Keep this change at the forefront of their mind. Jill uses the term trigger events to describe changes in your customers' world that impact their priorities. Examples of trigger events could (depending what you are selling) include:

- Their competitor introduces a new product
- They announce a merger
- They miss revenue targets
- An unfavorable audit from the EPA

While a new product introduction requires a different approach to selling, marketing must also behave differently. Jill and I talked about how most sales people are sent out there naked to sell your amazing new technology.

Marketing must drive the beta program and capture data that will convince the rest of the market to move forward. Marketing must use the data from early users to develop messages that persuade future customers to hasten adoption. Marketing creates sales tools that accelerate the customers' buying process.

A powerful way to understand the new role of marketing in introducing new products is to align marketing actions with the SNAP Selling model.

1. Simple- Marketing must lead the effort to develop easy to digest (and therefore easy to sell) offerings.
2. iNvaluable- Marketing must provide sales with the articles, webinars , blog posts that enable the sales team to provide value throughout the sales process

3. Align- In order to enable sales to align with the customer's business issues, marketing must:
  - a. train sales on the industry's key business issues.
  - b. provide sales with the questions to ask to understand the customer's business.
  - c. develop case studies that sales can use to build credibility

Priorities- Sales should use the latest Sales 2.0 tools to identify their customer's trigger events. However, a strong marketing department will help sales interpret what those trigger events may mean and what opportunities they represent.

Snap Selling became a best seller because it provides a powerful approach to increase sales effectiveness. As I see it, it is much more than just a book on selling. To me, it is also a framework to align sales and marketing activities to accelerate revenues.

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