

Introduction (00:03):

Welcome to the Same Side Selling podcast, dedicated to modern sales and marketing, innovation and leadership. Here's your host, Ian Altman.

Ian Altman (00:15):

Hey, it's Ian Altman. Welcome to the Same Side Selling podcast. This is a solo episode and let's talk about competition. When you start speaking with a potential client who already has a relationship with another vendor, what's going through your mind? Some sellers will ask about the other vendor. Specifically they might ask, Hey, how much are you spending with them? Maybe we can... And then fill in the blank. What do they say? Well, maybe we can beat their price and in an instant you just told your potential client that price is the most important thing. And I want to give you some strategies on how we can delve way deeper, build trust and help stand out from the competition. And these are topics that we cover in great detail in the Same Side Selling Academy at [samesidesellingacademy.com](http://samesidesellingacademy.com). Feel free to check it out there where we go much deeper for those subscribers there.

Ian Altman (01:11):

Have you ever spoken with a potential client and shared where they are not being well served by their existing vendor. And then something crazy happens. The client tells their existing vendor to address that problem that you identified is if that vendor will never have problems again. Why do they do that? Well, let me explain. In order to hire you, the client has to do two uncomfortable things. First, they have to fire the person they liked enough to hire in the first place, and second they have to admit that maybe possibly they made a mistake. And let me give you a couple of approaches that might lead to more success. First, we need to help the client feel okay about a change from their existing vendor. You might say, many of our clients hired someone who was the perfect fit at the time and either their needs got more sophisticated or the market changed and now it's time for them to upgrade to the next level.

Ian Altman (02:10):

This way you're giving your client permission to change without having it being a mistake that they use that vendor to begin with. Then we can ask direct questions about the competition. Now generally when I ask people, Hey, if I had you ask direct questions about the competition, would that be awkward or a feel good moment? And most people say to me, well it would be kind of awkward, so let me give you specific questions that you can ask so you don't sound like a jerk. And it all starts with this notion of something that I often refer to as disarming. And the idea is this, is that if I simply started asking questions about the competition, what's going to go through the client's mind is, why are you asking these questions? So we need to give them a reason that's okay that we're asking these questions.

Ian Altman (02:58):

And it might sound something like this. You might say, we always like to get a sense of what other vendors are doing that maybe we're not doing, but we should be doing. Could you tell me some of the things you like best about the vendor you're working with? See, by starting with that question of, Hey, we're always trying to get a sense of what other people are doing that maybe we're not doing that we should be doing. You're helping them understand that the reason you want to know this information is because you want to actually help better yourselves and understand what else is out there in the marketplace. So take special interest and pay attention to the answers that they give you about what they like best about that other vendor. Then you can say, well, I mean nobody's perfect. If you could change one or two things about them, what would those be?

Ian Altman (03:43):

And pay careful attention because they're not going to give you a list of the things that their current vendor doesn't do that they wish they would do. And then you get to do a little self evaluation and say, Hmm, how well do I address those issues? And if you do a good job, you can say, okay, is the potential of addressing those issues worth a discussion about how we might be able to help? And this is something we go to in great detail. We've got a whole lesson on it in the Same Side Selling Academy. But the point is that even without that, you can follow these simple questions to get real great information about the competitive position and what matters to your client because they're not going to tell you every single thing they like or don't like about the client. They're only going to tell you about the things that are important to them.

Ian Altman (04:31):

The last concept I want to talk about today is how do we stand out from the competition? One of the most common questions I get from people is they say, look, we get compared to these bottom feeders in our industry. In fact, they shouldn't even be in the same discussion, but our clients compare us to these people who really are not at the same level as us. And when your client or prospect doesn't know the difference between what you do and what other vendors do, whose fault is that? Is it their fault or is it our fault? Well, it's our fault. Like if I didn't know the difference between motel six and the four seasons, well that's not my fault as a hotel guest. That's the hotel chains' fault. And it's the same thing in any other business. So we use a concept that I refer to as the client vision pyramid and the client vision pyramid goes something like this.

Ian Altman (05:21):

As soon as your client or prospect expresses any interest in what it is that you do, you then explain to them the three different levels that exist in the industry and the types of relationships people are looking for. So you might say to them, gee, when people are interested in let's just say enterprise software and people are interested in enterprise manufacturing software, they're generally looking for a solution at one of three levels. And then we talk about the three levels being the base effective level at the base of

the pyramid, the enhanced level of the middle of the pyramid, and then the engaged level at the top of the pyramid. And the idea is that the, the effective level is often the DIY do it yourself or kind of tactical solution. The middle level, the enhanced level is more of an operational decision that's almost more cookie cutter.

Ian Altman (06:14):

And the engaged level is the customized tailored solution for just that client. So in that enterprise software scenario might sound something like this. When people are looking for help with enterprise manufacturing or enterprise systems for man- to support manufacturing, they're usually looking for a solution at one of three levels. At the base of this pyramid is the effective level. This is where you know exactly what you're looking for. You're going to direct a vendor to do just that and they'll execute it per your instructions. At the next level is the enhanced level. This is where you have a vendor who has experience implementing similar things for you and they may have some best practices or standards they follow and as long as you're willing to adapt to the way they do business, they can implement a solution that is similar to what's been implemented other places. At the highest level is the engaged level.

Ian Altman (07:04):

This is where somebody takes the time to learn what's important to you in terms of what are the objectives you're trying to satisfy, what's going to most directly impact your market share, your share price or what's going to give you mind share with other organizations and how can you tailor a solution so you have an end to end idea and how you can achieve those goals. Which level are you looking for? And by doing it this way, we're giving them a clear vision of the three different levels that exist within the industry. And the beauty is that at that moment they now understand how you're different and they will naturally put the other alternatives into one of those three categories. And these are ways that you can stand out from the competition that puts you head and shoulders above. So let me just give you a quick recap.

Ian Altman (07:55):

First, when your client is looking to hire you and they already have an existing vendor, they have to a fire, the person they liked enough to hire, and B, they have to acknowledge maybe they made a mistake. So first thing we want to do is make sure they don't feel like it was a mistake, but instead they hired the person who was great at a point in time and now their needs may have changed. Then we want to ask direct questions about the competition. So we asked them, gee, we always like to get a sense of what other people are doing that maybe we're not doing, but we should be doing. Could you tell me some of the things that you like best about your existing vendor? And then we get to say, if you could change one or two things, what would those be?

Ian Altman (08:31):

And then we need to end that with, is the potential of solving those worth a discussion about how we might be able to help? And then

finally, we use the client vision pyramid to help differentiate your solution from the other solutions out there. So the client has a clear idea of how you're different and we simply get to ask. So which level are you looking for? Remember, this show gets direction from you, the listener. If there's a topic I should cover or a guest you think I should have on the show. Just drop me a note to [ian@ianaltman.com](mailto:ian@ianaltman.com). Have an amazing week. Add value and grow revenue in a way everybody can embrace, especially your customer. Bye now.