Consultative Selling For Materials

THE EXECUTIVE ROUNDTABLE FOR MATERIAL GROWTH

A workshop with Kendall Justiniano

CEO, Growth Arc Advisors, LLC

Wednesday Nov 8, 10 am EST

To see our Event Schedule and to Register:

Register for Roundtable Membership

The Executive Roundtable is hosted by Growth Arc Advisors LLC

The Material Growth Network sample Insights from the Network



Kendall Justiniano

Kendall has 35 years of leadership experience in the chemical industry at Fortune 100 and global companies. Most recently he was VP Marekting at Grace. His career spans a diversified breadth of markets with a focus on growth, business development, and business transformation.

Some highlights:

- Led the <u>transition from acquisitive to organic</u> growth for a \$700M specialty catalyst division of W.R. Grace.
- Helped <u>stabilize PolyOne's \$450M extruded</u> <u>sheet division and effect a carve-out</u> to private equity.
- <u>Championed PolyOne's penetration of the Transportation sector</u>, including investments in thermoplastic composites (8% revenue growth).
- <u>Grew Dow's Aircraft Deicer business</u> from \$2M to \$20MM EBIT (\$45M to \$70M Rev) in 3 years.

Kendall has an MBA from Ross School of Management at the University of Michigan and a B.S. ChE from Purdue University.









GROWTH ARC

ADVISORS

What's Changed?









Economic Disruption

Geopolitical Sustainability

Digital Technology

Information Quality

Availability

Decision Science

Cognitive biases
Group action
Sustainable change management



What's Changed in B2B Sales?

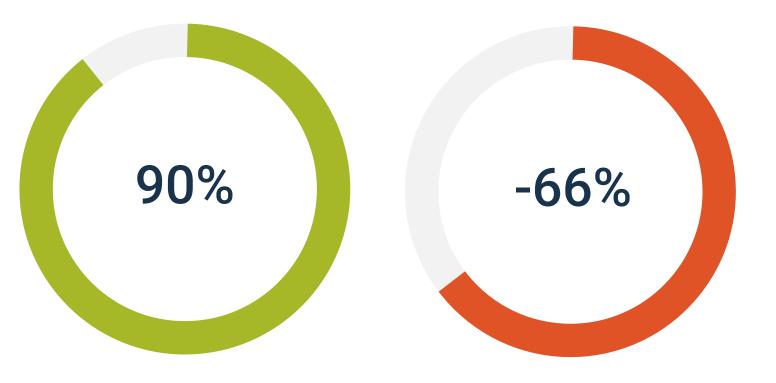
From simple "Awareness" to helping customers Make Sense of the Information

Customers are already aware of you...

...yet they struggle to make sense of it all.

Quality info already online

Customers reporting availability of trustworthy, but relatively undifferentiated information

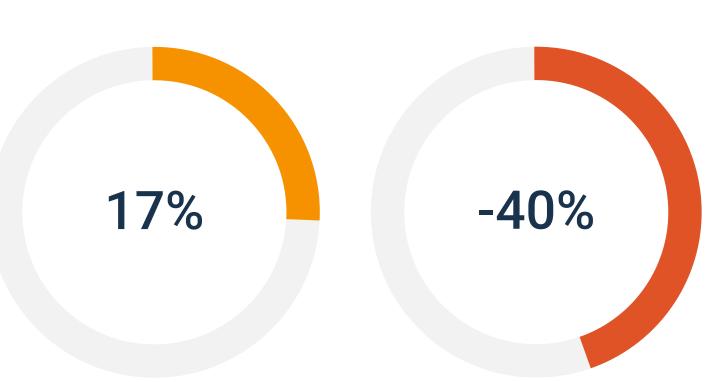


Information Overload

Overwhelming and contradictory info lowers buy decision likelihood.

Rep face time declining

Reported buying activity time spent in rep face time.



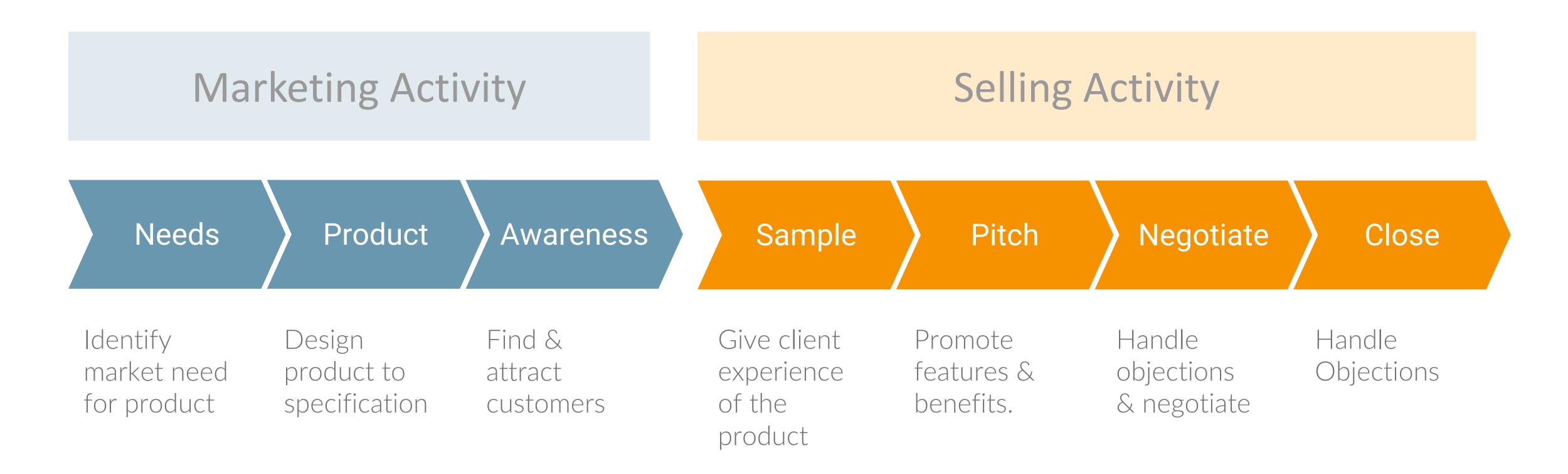
Low decision confidence

Low confidence in decision framing lowers buy decision likelihood.



Source: Gartner

Traditional Sales Models are Product- and Pitch-centric



Value selling upgrades a pitch-based approach by strengthening the business cases for solutions. The pitch and the product will always remain important.

The issue: given today's buying context, they don't align with customer needs

Customer Complaints

ABOUT SALES PROFESSIONALS

This is propaganda. This was not useful; it was all pitching. I am not interested in hearing how great your company or product is.

It was too focused on your product and not on my problem. Your questions were too simplistic.

There <u>wasn't any sense of exploring options</u>. You just had one answer.

Risks keep coming up during any implementation. You didn't help anticipate and mitigate risks?

There was <u>no mention of how we need to work</u> together. How should this partnership work? Beyond selling me a product, what is expected on both sides?

What Customers Want

FROM SALES PROFESSIONALS

Don't sell – start helping and create a case for why I should buy

Keep asking questions without giving your first answer and explore the situation together as equals

Neutralize your own inclination to be judgmental

Listen for what makes my situation different

Make the first investment in the conversation and keep looking for ways to contribute

Show interest in the person and how they feel about their situation

Illustrate – don't tell

Source: CS Ltd interviews/London Business School 1997-2021

Top sellers have mastered consultative approaches

Bottom 50% 1x

Good understanding of product features and benefits

Generally responsive and pleasant to work with

Quick to pitch the product

Reactive to client pressure

Lacks compelling differentiators

Solutions Professional

Next 25% 2x

Working with a person or company not *on* an account

Operating on the client's personal and business agenda

Personal or client solutions vs technical solutions

Turns work away / finds alternative suppliers

Putting the Relationship above Revenue

'Going to bat' for the client

Trusted Advisors

Top 10% 14x

Disciplined client development and thought leadership processes

Have greater span of connections across a client account

Have 10x more reference stories

Have conversations with decisionmakers 2-3X more

Listen very actively for emotions

Intuitively read the perspective of the counterparty

Very emotionally intelligent.

Rainmakers



What is Consultative Selling?



Building long-term sales relationships is a cycle of trust

The acid test: significant internal leeway is granted because customers say "I can trust this person to support my agenda."



Proven and Repeatable Methodology

GROWTH ARC OFFERS A PROVEN PROCESS TO MASTER A CONSULTATIVE APPROACH.

6 step process with tools and scripts is incorporated into the sales planning and call approach.

Emphasis on reframing the buy, and agitating cost of inaction.

Process

Specific information about typical customer problems and ideal solution framing is codified into a playbook for use by the sales team.

Playbook

Sales rep repetition, sharing of best practice, and evaluation and skills certification provide a mechanism to ensure reps incorporate the desired behaviors.

Practice











McKinsey&Company



Process – to plan and hold effective sales conversations

A STRONG INQUIRY STRATEGY IS KEY TO UNCOVER CUSTOMER PAIN, BUSINESS DRIVERS, AND TO HIGHLIGHT CUSTOMER BLIND SPOTS PRIOR TO PROPOSITION DEVELOPMENT

1. Stakeholder Analysis



Who are our clients?
What shapes their decisions?

2. Customer Question



What's critical to their success?

3. Hypothesis



What are the problems & opportunities?

4. Inquiry Strategy



How will we know?

5. Point of View



What do we think?

6. Value Proposition



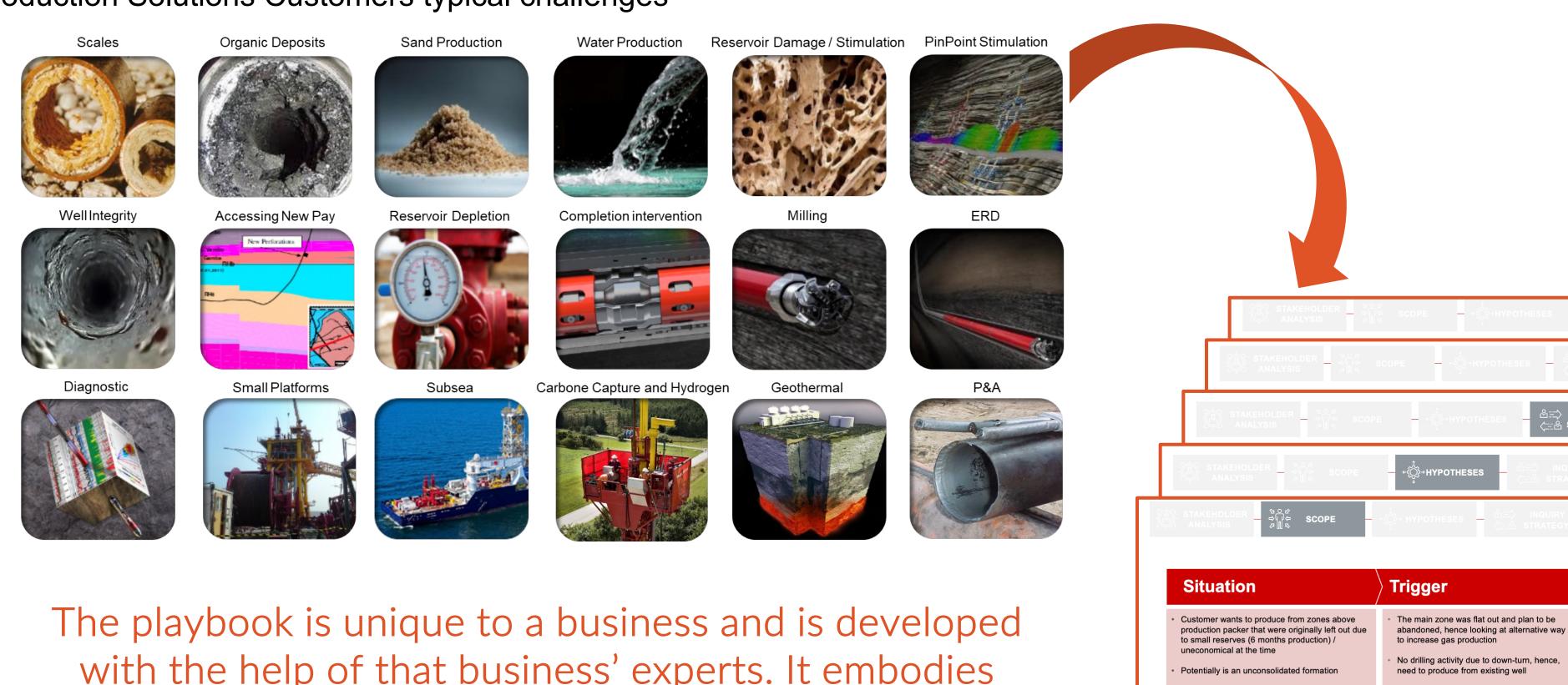
Where and how can we contribute? What is our distinct value?



Playbook – example Halliburton Oil Field Chemicals

HALLIBURTON HAVE USED A CONSULTATIVE APPROACH TO TRANSFORM CHEMICAL SALES FROM A "SIDE BUSINESS" TO A KEY DRIVER OF PROFITABLITY

Production Solutions Customers typical challenges



POINT OF VIEV

Overriding Question

How can I mitigate sand production if any?

The playbook is unique to a business and is developed with the help of that business' experts. It embodies business best current knowledge, aligned with the 6-step process. The playbook can be expanded by company personal as new segments are added.

Built into your Sales Management System

To be sustainable, any Selling System has to be incorporated into the activities that reinforce and strengthen it over time.





Readiness Factors



What is your Foundation?

Foundational knowledge becomes the basis for a <u>Version 1 Sales Playbook.</u>

<u>Leadership buy-in and support</u> is critical for any change initiative.



Embedded experience

Do Sr. Account and Technical Service reps have long history and understand key needs?



Market Understanding

Do you have any Industry segmentation, Buying persona work, Customer pain points?



Learning & onboarding

What mechanisms are in place for training, onboarding, and product launch?

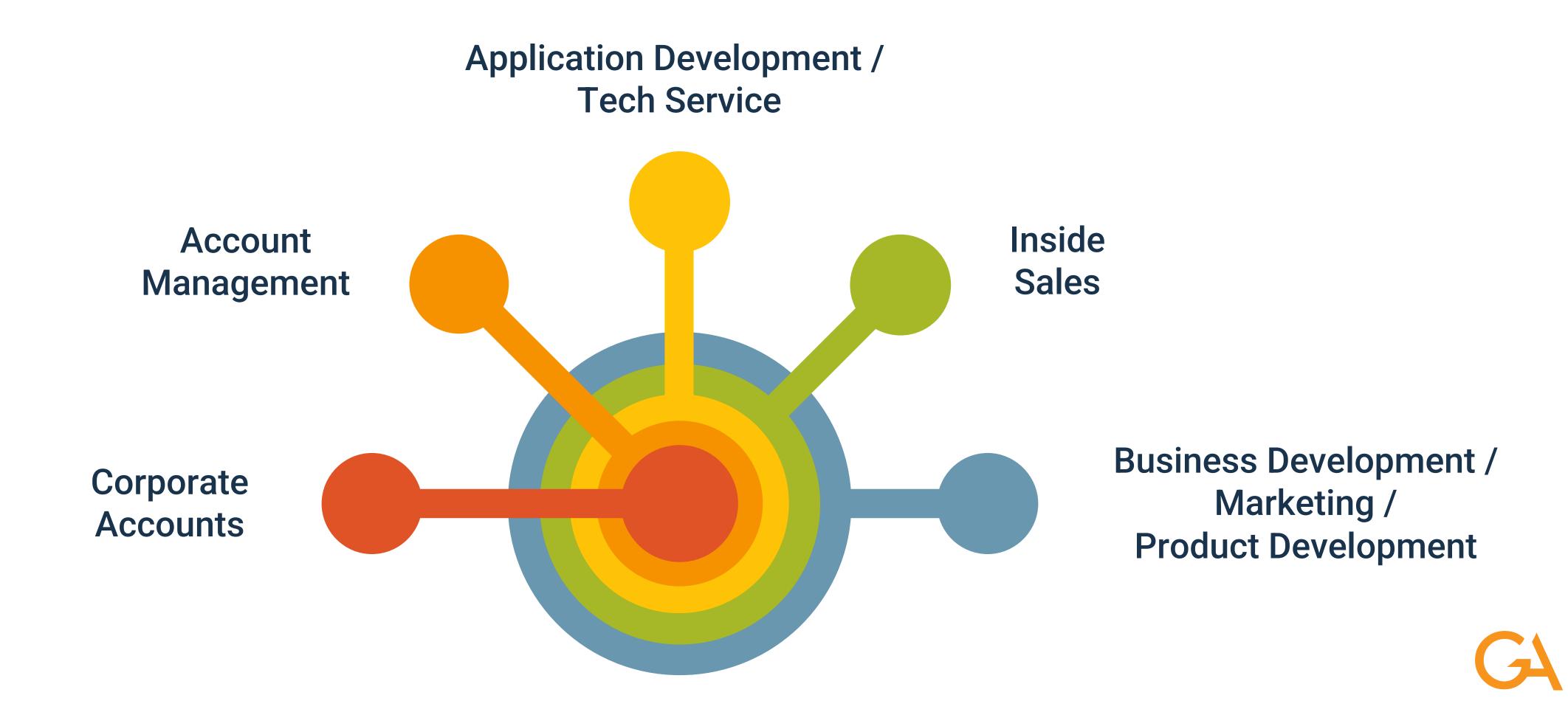


Culture & systems

Do you have methodologies and systems in place to support sales, e.g. CRM, Insides Sales tools, Key account practices

How are you Organized for Growth?

Understanding who is having those key conversations with Customers



What is your current Sales Management System

To be sustainable, any Selling System has to be incorporated into the activities that reinforce and strengthen it over time.





ABOUT US







Growth Arc Advisors

FOUNDED IN 2021 AND STAFFED BY FORMER CHEMICAL INDUSTRY OPERATORS, GROWTH ARC ADVISORS SEEKS TO HELP MATERIALS FIRMS ADDRESS THE ACCELERATING PACE OF 21ST CENTURY DIGITAL BUSINESS, BY ENABLING BEST-IN-CLASS COMMERCIAL PRACTICES AND STRATEGIES.



Strategy & Transformation

Simplify choices to drive directional clarity with organizational commitment and realize your vision.

Innovation

Anchor innovation programs to market needs to reduce risk of launch failure and realize value.

Commercial Effectiveness

Apply leading commercial practices to accelerate revenue and increase your organization's close rate..



Kendall Justiniano

ENGAGEMENT LEAD



Founder & Managing Director

Kendall has 30 years of leadership experience in the chemical industry at Fortune 100 and global companies, most recently as Vice President of Marketing at W.R. Grace.

He has developed organizations, systems and strategies within corporations that span all of Growth Arc's practice areas, including teaching value-based, customer-centric, and consultative selling approaches to chemical marketing & sales organizations.



Mike Griffiths

ENGAGEMENT PRINCIPAL



Consultative Selling SME

Mike has worked for more than thirty years as a consultant and educator specializing in building consulting firms, strategy development, leadership, change and business development.

He has developed and taught consultative and services sales methodologies for over 30 years, and utilizes innovative learning approaches that embed learning and achieve exceptional results



Are you seeking Growth?

OFFER: 45 min complimentary conversation

PURPOSE:

- discuss your organization's specifics
- Explore relevance of this approach
- Assess barriers to implement

Contact Information
Kendall Justiniano

kendall@growth-arc.com

Next Event

Stay Tuned!

Register

Register Here

Roundtable Membership & Event Schedule

