



The Enterprise Endeavor ***A Practical Guide to Enterprise Sales***

Introduction

Enterprise sales, is the siren call for visionary, high-growth, entrepreneurial organizations. For Vendor offerings such as IT security, customer relations management (CRM), enterprise content management (ECM), web-based services or even computer peripherals, enterprise sales is the brass ring of revenue-driven concerns.

The successful enterprise sales executive warrants mid-six figure compensation due to executing a highly coordinated strategic and tactical effort that results in addressing the needs of the key “C” level officers of billion-dollar corporations.

This document does not intend to put forth a new, enlightened philosophical model for addressing this coveted market. It is intended as a guide for sales professionals and their leadership for a realistic approach to enterprise market penetration.

I. Profile, Propensity and Position

Enterprise sales “how to” literature is teeming with recommendations for evaluating your current customer base and utilizing this information to develop a prospect profile.

Postulate #1-Profiling & Research: The more precise the profile, the more accurately targeted the prospect. Fine tune the prospective customer profile and conduct thorough research in developing a prospect list.

Let’s take a look at some standard profiling factors:

- Number of Personnel
- Revenue
- Number and Size of Locations
- Franchise or Company Owned
- Geographical Location(s)
- Vertical Market
- Impact of Government Regulations
- Potential Liabilities

And there is many more depending on the product or service being offered.

Enterprise sales executives worth their salt should have at least three current library cards from major American cities for research.

Key resources for prospective enterprise accounts are readily available from major public libraries. Resources that can typically be accessed via a library include:

- **CorpTech**
- **Hoover's**
- **D&B**
- **Rich's**
- **InfoUSA**
- **Reference USA**

Less known but highly valuable resources include:

Directory of Top Computer Executives: Provides detailed information on the Chief Technology Officers of leading American corporations.

The Corporate Directory: A hardcopy resource for the computer challenged.

The Corporate Yellow Book: A national corporate yellow pages

National email and Fax Directory: Contact information including fax and email addresses (Caution: Generic and essentially useless info@ or sales@ are generously provided).

The card-carrying enterprise sales executive should also have easy access to:

NAICS-North America Industrial Classification System;

SIC- Standard Industrial Classification; and soon

NAPCS-North America Product Classification System

Standard criterion aside, far more important factors include those that are often referred to as "pain points" or more precisely, *areas of potential liability*.

Postulate #3-Propensity for Action-Areas of potential civil or criminal litigation resulting in corporate resource erosion is a key reason for immediate enterprise action. Examples of product or service offerings that would be able to tap into this reservoir of ready purchasing power include:

IT Security addressing Gramm-Leach-Bliley Financial Services Modernization Act of 1999, the Health Insurance Portability and Accountability Act (HIPPA) of 1996 and Sarbanes-Oxley Act of 2002.

Video Surveillance Technology for commercial property

Business Continuity Products and services (e.g. disaster recovery technology)

Virus or Spam Screening Products that prevent the loss or exposure of critical data (e.g. financial, legal, health care, etc.).

Postulate #4-Positioning: Vendors pursuing enterprise accounts should have a crystal clear understanding of a minimum of their three key competitors.

Utilizing product specifications and price to develop a positioning table is completely insufficient. Positioning should be three dimensional and dynamic with consideration for: Channel Strategy, Financial Resources, Management Background, Name Recognition, Corporate Culture, Agreement Details, Past Litigation, Recent Competitive Failures, Product Weaknesses, etc.

Early-stage organizations may not have the internal resources to develop this detailed positioning table. Nonetheless, whether you seek out an outside contractor or divert internal resources for this effort it must be done ASAP.

II. Value Proposition

The value proposition is directly drawn from the positioning exercise described in the first section. The key points to address when developing a comprehensive value proposition statement would include such factors as:

- Increase Revenue
- Faster Time to Market
- Lower Cost
- Increase Efficiency
- Increase Market Share
- Lower Turnover
- Higher Customer Retention
- Mitigate Liability

Postulate #5-Value Proposition Impact: The impact of the vendor's value proposition is directly proportional to a) The number of points addressed and b) The degree the value proposition can be quantified.

Appealing to the needs of as many department heads as possible is critical to a successful enterprise sales effort. Presenting a quantifiable solution where both the risk and the potential benefit are shared among the organizational management is critical for a successful sale.

Think about how your offering will impact different departments:

Human Resources: Increases employee motivation, reduce turnover, mitigate potential Worker's Compensation liability, etc.?

Finance: Reduce costs; increase the speed of reporting; etc.

Market: Increase market share, time to market, increase visibility, etc.

IT: Protects against IT hazards, reduce security breaches, increase the speed of information flow, provide better monitoring, etc.

Legal: Mitigates potential criminal or civil liability.

Conclusion

Enterprise sales require a comprehensive strategic and tactical effort. In kind, the product or service needs to address the concerns of the key departments of the enterprise.

Do your homework, be persistent and communicate the value proposition of your offering. Execute these fundamentals and you will have optimized your opportunity for success.



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