

Is your industry becoming more competitive? Are your prospects taking a closer look at what your competitors have to offer? Selling in today's marketplace reminds me of that line from ABC's Wide World of Sports: "The thrill of victory and the agony of defeat." For the salesperson in the arena, it's winner take all. There are no rewards for second place. This trend of intensifying competition makes selling more interesting - but also much more difficult than it once was. You can't assume you'll remain successful simply by doing the same things that used to work for you. In the new millennium, good selling isn't going to be enough to make you a success. If you want to stop losing sales to competition and make more money - and we all do - then you've got to sharpen your competitive selling skills. Here are four of the most common reasons why competitive sales opportunities are lost - and specifically what you can do to win more often. These are the mistakes to avoid if you want to give your competitors fits.

Reason #1: Your competitor understands the prospect's needs better than you do.

Sun Tzu wrote his classic book, *The Art of War*, 2,500 years ago. In it he said, "If you know the enemy and you know yourself, you need not fear the result of a hundred battles. If you know yourself, but not the enemy, for every victory gained, you'll also suffer a defeat. If you know neither the enemy nor yourself, you will lose every battle."

Between you and me, Sun Tzu had it easy. In 500 B.C., all he had to do was learn about himself and his enemy. In 21st century selling, it's not enough to know about yourself and the competition. You also have to know about the customers' needs. When you know the specific ways in which you're different from your competition - AND you know your customers' needs - you'll know which differences are going to be the most important to your customer. And that knowledge is what will put your name on the scoreboard. One simple strategy for understanding your customers' needs better than your competition is to resist the natural temptation to talk about yourself, and instead, keep the conversation focused on your customer's needs. If your customer asks you about your product or service - as they often do - answer their question, then redirect the conversation back to your customer's needs. A good rule of thumb is to identify at least eight customer buying criteria before you start talking about your product or service.

Reason #2: Can't reach the key decision-maker.

All decision-makers are not created equal. In every buying decision there exists a "Power Broker," one person who wields more power and influence than anyone else. When the Power Broker talks, others listen. Think of an important prospect you are calling on now. If he or she is not the key decision-maker, who is? The first salesperson to identify and win over the Power Broker almost always wins the sale. To identify the Power Broker, ask your contact questions such as, "How will your organization make the decision on this? Who else will you need to talk to? Whose budget is at stake here? Who's going to be the key decision-maker on this?" Power Brokers derive their power because they have credibility with superiors, perhaps as a recognized expert. They tend to be strong-willed individuals who are goal-oriented and possess good communication skills ñ just like salespeople. The Power Broker is an effective internal salesperson who you want championing your cause.

Reason #3: The salesperson overlooks seemingly minor differences between his/her solution and the competition.

A friend of mine sells voice recording systems for emergency 911 centers. One "minor" difference between his system and those of competitors is that his system has been approved by Underwriters Laboratories. For years, my friend and his fellow salespeople made nothing of this differentiator. Then one diligent salesperson was carefully studying her prospect's cost components, and discovered that

installation of a product that was U. L. approved would qualify a 911 center for a significant reduction in insurance premiums. This translated into a huge cost savings for the customer - and a nice commission for the salesperson. The point is - don't overlook anything! Differences that may seem minor to you could be of significant importance to your customer.

Reason #4: No game plan to beat the competition.

The one common thread weaving through all of these reasons for losing sales this: We don't slow down and think. For years, salespeople have been told that the key to selling is to think fast on your feet and to make lots of calls. This bias for quick thinking and a high activity level is exactly the opposite of what it takes to win competitive sales. I'm not suggesting you make fewer sales calls. What I am saying is that you need to put more thought into each call you make. Think like a coach thinks, and make a game plan to win.

1. What's your understanding of your prospect's buying criteria?
2. Which of those criteria represent a competitive edge for you?
3. Which represent a competitive disadvantage?
4. Who is positioned most favorably at this time - you or your competition?
5. How can you influence the customer's buying criteria - or modify your offering, in such a way as to create a better match between what you have and what your customer needs?

Your effectiveness in competitive selling situations will be largely determined by the questions you ask yourself before each sales call. In sports, when two teams are evenly matched, the winner will be the team that executes its plays the best - the team that makes the fewest mistakes. To win more competitive sales opportunities, you must do the same.