

# INSIDER: Selling to Giants

By Laura Tweedie, MBA Candidate May 2011

Sales management gurus, William T. Brooks and William P. G. Brooks, co-author an insightful novel entitled, *Playing Bigger Than You Are: How to Sell Big Accounts Even if You're David in a World of Goliaths*, which delves into the benefits to be gained from focusing on selling to “giants,” or large corporations, within an industry. This book pertains to the real estate field in its exploration of small business capabilities to target these customers.

### Think Point #1: Pursuing Giants: An Arena of Potential Success

Residential Real Estate agents may overlook the benefits to be gained from targeting large corporations. However, by expanding your focus to meet the needs of large corporations, you enter an arena where potential for success is greatly increased. Developing a strategy to capitalize on these benefits will primarily result in an increased client network. Compared to prospecting at the individual level, which may lead to that “one” sale, a single contact with a large company can lead to hundreds of individuals in need of your service. Overtime, as you develop a positive relationship with the businesses in your area, your prospecting work load is greatly reduced as the recommendation from your contacts brings you new business.

### Think Point#2: Making Corporate Contacts

As an agent, work towards making a network of contacts who can serve as conduits to large pools of individual clients. First, identify and make a list of all the large corporations in your area. Hoovers ([www.hoovers.com](http://www.hoovers.com)) is an excellent resource for developing such a list. Once you have developed your list, begin working toward making contacts within each company, working your way toward your target contact: Human Resource Managers. Human Resource Managers have access to many individuals within the organization who may be in need of real estate services. Imagine the benefit to be gained by becoming the go-to person for a large organization’s relocation needs in your area. Another place to make business contacts is with your local Chamber of Commerce. Attend Chamber meetings, and seek out Chamber representatives who can place you in touch with key contacts. Making yourself and your services known to these contacts builds a bridge connecting you to the giant, as well as their constituents, and opens the door to the immense benefit of large account selling.



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## Think Point #3: 5 P's to Consider When Prospecting Giants

Prospecting to locate pertinent executive contacts can be an overwhelming task; however, the associated rewards make this a very worthwhile endeavor. As agents prepare to engage a giant client, Brooks and Brooks have identified five essential factors to consider: Preparation, Professionalism, Presentation, Proof and Performance. Mastery of each of these aspects, as they pertain to the needs of giant clients, will distinguish you from the competition that you may successfully compete for these valuable accounts. Specific considerations for each category include:

**Preparation:** When targeting a large client, it is imperative to have the background knowledge essential for facilitating communication and acceptance. Learn the language of the business; what are the industry buzz words, what phrases and concepts translate into value for the business? Research the company you are targeting by acquiring their financial statements and other relevant documents that can show you are knowledgeable and tenacious. Be prepared with knowledge regarding any current issues by scanning newspapers and online journals that have covered recent stories about the company. Think about how your business services can meet the specific needs of the company and be prepared to intelligently articulate these ideas.

**Professionalism:** When initiating a proposal with a large client, focus on how to make a positive first impression. Follow proper business etiquette rules paying special attention to promptness, attire, and follow up. Arrive to meetings early, dress in conservative business professional clothing, and follow through with deliverables as soon as possible. While it is important to appear friendly and approachable, avoid unnecessary small talk that can distract from your professionalism and call into question your capabilities and business skills.

**Presentation:** When preparing to make a formal presentation to a large client, practice is essential. Develop a presentation that is clear, concise, relevant and insightful to your client. Address industry- and company-specific needs and show how your services can create meaningful solutions for your client. Because time is a coveted commodity in business, keep your presentations as brief as possible always focused on measureable goals and specific actions.

**Proof:** Develop a portfolio of materials that demonstrate your credibility. This portfolio can include, but is not limited to: references, awards, articles, certificates and testimonials. Research has shown that offering this information *after* offering recommendations is an effective method for establishing credibility.

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**Performance:** Delivering what you promise is an attribute that establishes your reputation as a reliable vendor within the business community. Therefore, only make promises that you are able to keep. Keep clients updated on your progress, and continually look for feedback from your client to measure how well you are meeting their needs.

## **Think Point #4: The Attributes Giant's Value Most**

In order to successfully sell to large corporation, you must be in touch with their needs and expectations. Careful preparation and acute business knowledge is imperative to your success. The following characteristics, outlined by Brooks and Brooks, are extremely important in the corporate arena, and should be carefully considered when engaging the large client:

**Excellence:** Large corporations demand high levels of customer service and seek to engage with those businesses who demonstrate competence and professionalism. As you position yourself with respect to excellence, ensure that you have refined your image to appeal to a high-level executive. Brush up your knowledge about the client's industry so you will be attuned to their specific needs. Each interaction your client has with you or with your agency should leave a lasting impression that signifies quality work and a strong ethic.

**Reliability:** This aspect refers to the follow through of deliverables. Large businesses expect a superior level of commitment and communication and adhering to the goals and agendas outlined during client meetings is a must. Make sure that you have clear understanding of the client's goal for their business, and keep these goals at the forefront of every decision you make for this account. You must demonstrate that you are dependable and can be trusted. Make yourself available via several modes of communication and show flexibility in your willingness to meet your client's specific needs.

**Responsiveness:** Because large corporations recognize their critical value to you as a large account, their expectations regarding responsiveness are increased. Avoid putting such clients on hold or delay in returning phone calls. Make yourself as available as possible, showing that you value your client and that you are willing to go to great lengths to ensure their satisfaction. In reaching these objectives you will gain a competitive advantage over other contenders. Increased responsiveness means you will be more approachable, more user friendly and more likely to maintain excellent rapport with your valued client.

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Flexibility: Showing willingness towards customization of your service will distinguish your business. Become experts in their industry, so that your recommendations will be pertinent and insightful. View yourself as a resource to your client, always seeking innovative approaches to fulfilling their needs.

Speed: By delivering quick results to your clients you set yourself apart from competitors who may be slow or inflexible to work with. Tune in to the immediate needs of your clients and make these areas top priorities.

Innovation: Provide a unique perspective on the client's industry by offering options they may not have considered. Keep in mind that finding ways to save your client money, while maintaining performance, will always place you in a favorable light. Stay in touch with the local buzz of your industry and think of ways to capitalize on creative approaches to integrating these aspects into increased business offerings.

## **Think Point #5: Sustaining the Giant Account**

Laying the groundwork for winning a large account will be a meaningless pursuit if proper measures for sustaining giant accounts are not taken into consideration. Once you have achieved a giant account, you must continue to prove that your services are worthwhile. Letting down your guard not only jeopardizes the giant account you are currently working on, but also risks future big business by damaging your reputation. Continue to develop your strategic relationships with relevant key employees. Provide feedback to the corporate contacts on your success in solving employee real estate needs. Maintain a high level of reliability and excellence with each contact you engage, establishing yourself as competent and resourceful. Constantly look for ways to develop trust with your contacts and open lines of communication to stay ever vigilant in identifying future opportunities.

## **Recommended Reading**

Brooks, W., & Brooks, W. (2010). *Playing Bigger Than You Are: How to Sell Big Accounts Even if You're a David in a World of Goliaths*. Hoboken, NJ: John Wiley & Sons, Inc.

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## **About The Author**

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