



From the Blogs Are you relevant?



BY DAN MACK

“The dirty little secret is that the ‘how’ counts as much as the ‘what.’”

I recently interviewed a diverse group of retail executives concerning their needs and how they perceive the engagement style of their supplier partners. The comments shared were very telling and offer each of us an opportunity to look in the mirror. Are you truly being effective when you are presenting your companies innovations and business cases?

According to many of the executives I spoke with, we all have opportunity for improvement. The following are a number of the quotes from the retailers I have interviewed:

- “The majority of suppliers and brokers just waste my time and don’t create value. I want someone to make my life easier;”
- “I believe that only 3% to 5% of the companies calling on me — “truly” create value and get it;”
- “Tell me something I don’t know — not sales info. I am already grounded in;”
- “I don’t care about the past — I want to understand the future;”
- “We have more data than you. Tell me about emerging trends or retailers who are doing unique things that are working;” and
- “I don’t trust most of the data I receive — it’s slanted.”

Some of the best sales and marketing organizations don’t do a great job assessing the competitive needs of the buyer, and further ignore the private, political, and relationship-based issues that must be resolved internally before a so-

lution or a vendor can be considered. Creating an insights laced presentation creates the reason to believe, but understanding the interpersonal dynamics and interests of our partners sets the table for the facts.

In a word, similar to medical professionals, we all must fully and accurately diagnosis customer needs before prescribing a solution.

You can only take your relationship so far when you focus on efficiency. The new model focuses on value creation – not optimization. Larry Levin of SymphonyIRI goes a step further stating “you can either be an innovator or an imitator.” Each of us must be fully dedicated to understanding our customer’s business context, to create real value in their eyes.

Now back to the retail buyer interviews. One of the merchant that I interviewed shared that the reason so few companies create value in my eyes, is that most companies don’t know or appreciate how I define value. He went on to share; my most relevant suppliers create value around things that I care about.

Optimization is out and value creation is the new marker. Designing a comprehensive customer blueprint, centering on your customer’s boardroom agenda is one of the best practices in remaining relevant in your customer’s eyes.

Do you know how your top customers define value?

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