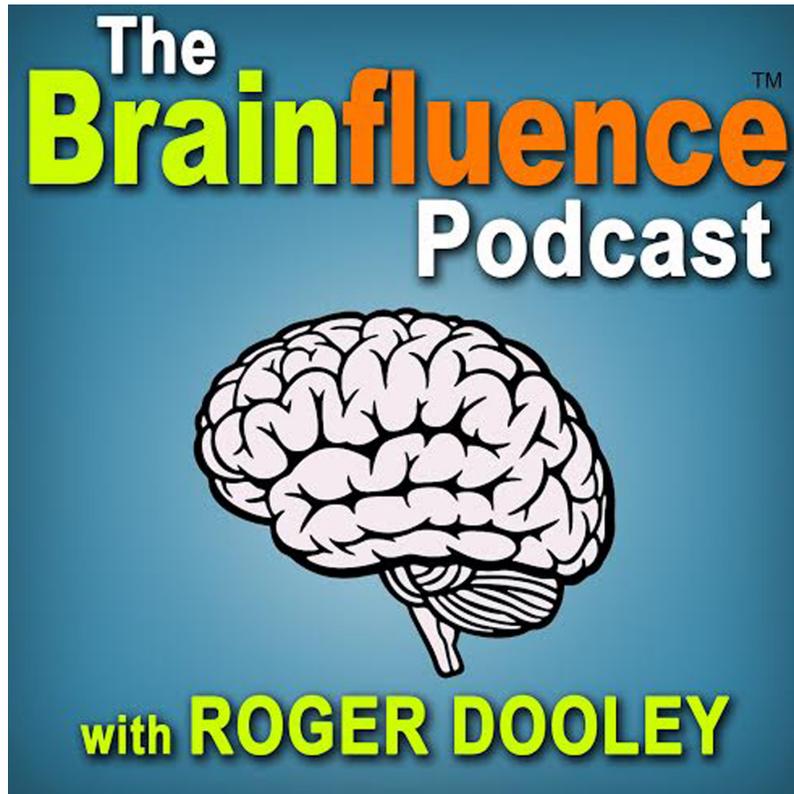


How to Sell to C-Suite Executives with Steve Bistriz



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Roger Dooley

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How to Sell to C-Suite Executives with Steve Bistriz

Welcome to the Brainfluence Podcast with Roger Dooley, author, speaker and educator on neuromarketing and the psychology of persuasion. Every week, we talk with thought leaders that will help you improve your influence with factual evidence and concrete research. Introducing your host, Roger Dooley.

Roger Dooley: Welcome to The Brainfluence Podcast. I'm Roger Dooley. Dr. Steve Bistriz is the founder of SellXL.com, a sales training and consulting company. He has 40 years of high tech sales, sales management and training management experience and over 27 years working with IBM in sales and training related positions. He's the co-author of the bestselling book now just released in second edition, "Selling to the C-Suite: What Every Executive Wants You to Know About Successfully Selling to the Top." Welcome to the show, Steve.

Steve Bistriz: Thanks. Thanks, Roger. It's great to be here with you this morning.

Roger Dooley: Steve, you have a really interesting education background. You have an undergrad degree in electrical engineering. I'm an engineer too by the way. Count me. A master's degree in management science and a doctor of education degree. How on earth did you end up in sales?

Steve Bistriz: Right. Well, I actually started off as a what they call the systems engineer with IBM. I really found the light or saw the light and became a salesperson very early in my career with IBM. I really enjoyed that because I have liked working with people and helping them solve their problems, and that's what we did in the days I was selling with IBM, and that's a long time ago, but I got great experience. I got great training with them. Then I went on and got a master's degree, but at that point in time after I've been with IBM for some period of time, I really

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decided that what I wanted to do for the rest of my life was to get into sales training.

I then pursued on a part-time basis a doctorate at Vanderbilt University. I was commuting from Atlanta to Nashville.

Roger Dooley: That's quite the commute.

Steve Bistriz: Yeah, it is. 500 miles roundtrip. I was doing it on weekends. I was able to secure that in about three years. I was really lucky to be able to do that and that's what I really enjoy doing, putting together training programs that really focus on helping adults learn and helping professional sales people learn how to do a better job of selling to executives.

Roger Dooley: Steve, you've been in sales long enough to get a perspective. How does the role of a salesperson today differ from what it's been historically?

Steve Bistriz: Well, I think nothing has really changed except the faster pace. The other thing that has changed ... Actually there have been a couple of things that have changed now that I think about it. One of the key things that has changed is based back when I was selling with IBM, you were the master of the information. You were the expert. A lot of times today even executives have a chance to look on the internet and see what products and services are available. They know a lot of times exactly what they need.

In some cases, salespeople can still help them, but they have a lot more knowledge and information and access to that than they ever had back in the days when I was selling with IBM. That's definitely changed, access to

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information and much faster pace and much more competitors. When I was selling with IBM, we had five competitors. They called them the "BUNCH" competitors because we could in one hand identify the competitors we had, Burroughs, UNIVAC, NCR, Control Data and Honeywell. Those were the "BUNCH" competitors, five competitors, I had when I was selling IBM solutions and IBM mainframes.

Today there are thousands of niche competitors out there attacking every area of your product and service that you offer. It's a lot different.

Roger Dooley: I totally agree with the idea that the salesperson was historically the product expert and was there mainly to explain the features and the benefits and perhaps how to use it in that particular application. That's certainly changed. I loved the phrase in the book "show up and throw up sales calls" where the salesperson basically shows up and delivers a product pitch. I guess I spend quite a bit of my time talking about advertising, the focus is on features and benefits, and you kind of make the same point in the book why. I mean certainly features and benefits are important, but they're not necessarily the main focus of a sales call, right?

Steve Bistriz: Absolutely not. Okay? Today salespeople have to really show the client executive how their solution can deliver value to them. That's what executives are looking for, value. What value can the salesperson bring to me. This was really brought home to me. We did some research with CxO level executives, C-level executives, where we asked them about their relationship with professional salespeople. I was doing that research when I was trying to create a sales training program when I was working for

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a small sales training company here in Atlanta before I started my own business.

What we did was we did interviews with those executives and we asked them a lot of questions about their relationships with professional salespeople, how did they like to deal with salespeople, what do salespeople have to offer them to provide value to them. We asked one executive all these questions, and at the end of the interview, I sat across the desk from the CIO of a Fortune 500 company, whose name won't be revealed. I said to the executive, "Now, Jim, tell me why an executive at your level would ever want to meet with a professional salesperson?" His answer absolutely astounded me.

He said, "I meet with professional salespeople because often they can offer me solutions that even people within my own organization can't develop. They've seen these problems in other organizations, and I want the benefit of their experience and how that validated me as a professional salesperson." In my workshops today, what I tell salesperson is the following, don't worry about the rank of the executive. They're not concerned about your rank. They're looking for value. If you can deliver value to them, they want to meet with you.

Roger Dooley: Obviously one key value is what other people are doing, how they've solved similar problems because as you say, the internal folks don't always have that same experience and perhaps even knowledge of what competitors are doing and so on. Again are there any other sort of primarily kinds of value that a salesperson can deliver?

Steve Bistriz: Absolutely. One of the things I talk to salespeople about is what I call there are three components of value. Now most salespeople only look at the value of their

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company's solutions, but there are two other components that a salesperson brings to the table. These three elements are number one, the salesperson's personal value. The value of their background, their experience in working with other customers solves similar types of problems. The second is the value of their company's resources. Oftentimes a company has lots of other resources that are available to them that they can bring to bear in a client situation. These are in addition to their solution.

The third component is the value of their company's solutions. Now when you take those three elements of value and package them together, if a salesperson can describe that, they will differentiate themselves from their competitors. You're not coming just like a lookalike competitor. You're offering these three components of value that differentiate you and provide that differentiation in front of the customer.

Roger Dooley: That's a great point. Years ago I was in a product management role, which occasionally involved sales calls. One thing that we could offer a client, this was a metals company, we had a really unusual metallurgical lab, which included all kinds of equipment including things like scanning electron microscopes and so on. If a client was having a failure problem of some kind, our PhDs could analyze that in a way different than just about any other competitor could. That was a unique value that we could provide. Again if a particular company was having a problem, that would help us get in front of key decision makers because we could actually help them solve their problem.

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Even if they ended up going with another company ultimately to buy product, we created value for them.

Steve Bistriz: Yes. That's exactly what I was talking about. Your value of your resources that you had in addition to your solution could be very significant to a customer. Don't forget those. Try to find out how you can differentiate your solution from your customers. I was telling somebody a story the other day. This is about my son. My son, actually he's a professional salesperson. Actually a sales executive today. He used to work for a company that was selling Bucket Trucks to utility companies. The trucks that you could ...

Roger Dooley: Yeah, cherry pickers. Mm-hmm (affirmative).

Steve Bistriz: Cherry pickers. That's a side of the road that climb up to the top of the pole or whatever. Okay? He had a huge territory. Actually the State of North Carolina was his territory for a while, and so he'd do a lot of driving around that territory to try to find some new customers. If he ever saw a competitive truck on the side of the road, he'd pull over, and he talked to the people who were in that competitive truck. He'd say to those people who were using that solution, "What do you like about this Bucket Truck? What do you dislike about it?" He found out how he could differentiate his solution from that of his competitors.

That's exactly what he was doing there and trying to see how he could differentiate himself. That's what salespeople have to do today. They have to find an area of differentiation or else they're going to be just like their competitor. You become commoditized very quickly.

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Roger Dooley: That brings up an interesting point. In a previous point in my career, probably the best salesperson I ever met or the most successful one was working for me selling PCs to educational institutions, like big universities. One thing that was really remarkable when occasionally I'd go on a sales call with them is that in those places, in their offices, he knew absolutely everybody from the chancellor or vice-chancellor or whoever the top person was down to the bench techs. You just talked about talking to the truck operators. I know the focus of the book is on selling to C-level executives, but how important is it to cultivate relationships at our levels?

Steve Bistriz: Well, the thing about it is that what executives told us was the best way to get to them was either through a lower level executive or person in the client organization or a gatekeeper for example. Someone else in the client organization that can help you get to that executive is often very, very important. You want to cultivate relationships with virtually everybody you deal with in the client organization. Don't rule out gatekeepers for example. I say treat the gatekeeper as a resource. I actually take it to another level.

I tell salespeople to treat the gatekeeper as if he or she was the executive himself or herself because often those gatekeepers can help you get access to that C-level executive or to the relevant executive that you're trying to get to. I can't tell you how many times in my career that I was helped by gatekeepers. Don't rule anybody out in terms of the client organization. This could be an executive assistant, could be a research assistant, could be the secretary, could be the receptionist. It could be anybody in that client organization.

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You always want to treat those people with deference, and you want to treat those people as if you were dealing with the executive because you never know who you're going to meet in that organization. People can often provide you introductions to other executives and to the C-suite if that's where you need to get to to sell your solution in that particular organization.

Roger Dooley: That's a great point, Steve, because I think many or at least some sales manuals or books on how to reach executives give you tips for bypassing the gatekeeper, but that seems to be a short-sided strategy. You might be able to call at 5:30 in the afternoon or something and if you're lucky, the executive will pick up the phone, but once you bypass that gatekeeper, they are probably not going to be your friend.

Steve Bistriz: You know, a gatekeeper scorned is somebody you don't want to have to deal with in the future. You want to cultivate those relationships. I once read an article in The New York Times in their Sunday business section. This was a couple of years ago. It was about an executive who interviewed people that were going to be her direct reports. After every interview she would go out to the receptionist and say to the receptionist, "Now how did that person treat you?" She wanted to know from that receptionist what that interviewee and how they reacted with their receptionist, with the lower level people, in that organization.

You've got to make sure that you're always on what I say is your best behavior. I tell people when they're calling on an executive, making the face-to-face call for example, in a client organization, and you're going to pull up to the client location, you're going to step out of your car, and as

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soon as you step foot in the driveway to that building, you've got to be like you're on Broadway stage. Okay? Everybody's watching you. You got to make sure that you're always treating everybody in that organization with respect and deference because you don't know who can help you gain access to that right person.

Roger Dooley: Really early in my career, I spent just a couple of years in a sales role for industrial capital equipment. Getting appointments with the people that I thought were the decision makers was challenging. I wasn't even typically trying to reach C-level folks. The folks I was trying to get to are farther down in the organization. Stu Heinecke wrote a book "How to Get a Meeting with Anyone." His approach leveraged the fact that he was a Wall Street Journal cartoonist, and so that gave him kind of an entrée in his letter. I mean he could identify himself in association with a brand like Wall Street Journal is certainly a good thing.

Often he would even create a custom cartoon for an important target. Of course, that was a real plus too. He, by the way, also emphasized the importance of the gatekeeper. He would often use that person as the primary channel to reach the decision maker. It seems a little bit gimmicky, but he was actually delivering value in a sort of way. I mean since he was delivering an original piece of art from a respected cartoonist, there's value. They're not the kind of value we were talking about a minute or two ago, but still value. I guess it beats a coffee mug or a fruit basket or something. Do you have any unorthodox approaches for getting a foot in the door?

Steve Bistriz: Well, I don't really look at those type of approaches. What I've tried to do is find out from the executive's perspective

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what they were saying was the best way to get to them. I think that through those gatekeepers, through lower level executives in the client organization, those are the kinds of people you want to work with. Most importantly what I tell salespeople is you've got to find what I call the relevant executive for the sales opportunity. I define the relevant executive in a very different way perhaps than you've seen before. People think of the decision maker. People think of somebody who has the access to funds.

My definition of the relevant executive is quite simple in a way, but you have to think about it for a minute. I say it's the executive who stands to gain the most or lose the most as it relates to the outcome of the project or application that's associated with your sales opportunity. What I say to salespeople is, "You've got to sit on the other side of the desk and look at the application or project that your sales opportunity is going to solve. Look at the executive who stands to gain the most or lose the most as it relates to the outcome of that project or application, whose neck is on the line for that particular project."

That's the person you need to get to because that person has a level of what we call informal power. Even if a buying decision has been made through the formal decision making process, that executive can go in and usurp that decision because they have informal power because they're responsible for that solution and the outcome of that solution. They are going to perhaps get promoted if that project goes well or they may lose their job if that project fails or if that solution doesn't solve the problem that they're trying to solve. That's the person that you have to get to in the client organization. It maybe different from the executive you're calling on today.

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It may not necessarily be a C-level executive. Sometimes it's a little lower level executive. Look for that relevant executive in the client organization, particularly I mean in a business to business environment. That's what I'm talking about. My book, by the way, addresses that type of situation, business to business selling. Businesses selling to other businesses. It's not B2C, business to consumer. It's business to business. That's what I'm talking about when I say you've got to find that relevant executive.

Roger Dooley: I think timing is important too. You talked a little bit in the book about the various stages that a project might go through whether it's an equipment purchase, software purchase. There's that sort of initial discovery phase, learning, valuating opportunities and then sort of the more nitty-gritty. Actually the problem definition and so on. Explain a little bit about when the higher level executives are most likely to be involved and when it's most important to be on the radar.

Steve Bistriz: Right. Well, what we found out when there was a major buying decision that's going to take place, there's typically what we call the early, middle and late stages of the buying process. We asked senior executives when they got involved in the decision process for those types of major purchases. Their answers really surprised us in a way because what they said was they get involved early to help establish the objectives for the projects, the project strategy, but they also get involve late because they want to help plan the implementation, and most importantly they want to measure the results. They want to understand the value that your solution delivered to them.

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What I tell salespeople is it's a free ticket to get that interview or that meeting with an executive if you're going in there to communicate the value that your solution has delivered to them. Now in the middle stage of that buying cycle and that's where they're exploring options, setting vendor criteria, examining all the alternatives, they tend to delegate that down to lower level people in the client organization.

If you're trying to get to a senior executive and you're the recipient of an RFP for example, your chances of getting to that executive when they're examining the alternatives, probably not a very good opportunity for you to do that unless you've established that relationship already. That's what we say is get involved early in that buying cycle to help them set the strategy, help them include the specifics of your solution in their RFP that they're going to generate. If you can do that, you've got a much better chance of winning the deal.

Understand when executives get involved in that decision process, particularly if it's a major purchase, if you're selling a solution that's of high value, which a lot of our salespeople are. That's when I was selling IBM mainframes, we had to help that executive very early in that buying process, setting the criteria for our solution so that they would include the elements of our solution in their RFP that they were going to create for the vendor selection process.

Roger Dooley: Absolutely. You can win or lose it in the RFP preparation phase because ... If you get to blind RFP in the mail, you may find that it has basically all your competitor's features scoped out and you don't meet those.

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Steve Bistriz: Right. You become what I call column fodder. In other words, they're going to check the box and say, "Yeah. We talked to Steve and his solution really didn't solve our problem." Okay? You want to get involved like you were just saying. You want to get involved so that you could help your specifications be included in that RFP. That's the best possible situation.

Roger Dooley: We talked about the internet changing the way people buy things. In other words, they are often now very well prepared with product knowledge and so on, so that the salesperson doesn't have to deliver that information. How have the internet and social media changed the process of selling and even preparing for meetings with executives or anyone else for that matter?

Steve Bistriz: Great question because what's happening today is ... What I'm saying is that today's C-suite buyer is leveraging the internet. They're conducting their own research. They own that buying process, and they're very impatient. They want to avoid risk in the selection of the vendor. They will avoid risk, but they will take calculated risk if they see the value. They start that buying process earlier, and they're utilizing social media. One of the important things is make certain that you have an up to date and very effective LinkedIn profile.

Take a look and make sure that your LinkedIn profile really identifies how you can help customers solve their problems because that executive is looking you up on LinkedIn. They're looking at what your LinkedIn profile looks like. That brings up another point because before you ever make a call on a client executive, one of the first things you should do is look at their LinkedIn profile. See what their background is, maybe some of the jobs they've

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had before. Maybe you know some of the people that they're connected to. Maybe you know some people that they've worked with in other organizations.

Maybe you can call some of those people and get some information and advice about what motivates that executive, what's important to that executive. You want to find out as much information as you can about that executive before you ever make that call on the executive. That's one of the first things I do when I'm making a call on a senior executive. I check them out on LinkedIn. A lot of times they're there on LinkedIn. They have a profile.

Roger Dooley: I love that you mentioned looking for tribal affiliations. That's really straight out of Robert Cialdini's playbook. Has this kind of initial research that you've done ever exposed some totally unexpected connection that you had with a client?

Steve Bistriz: Well, yeah, because sometimes I'll find that I've worked with other people that the executives has worked with. I know some of the people that they've been associated with in the past. Even from a college perspective, sometimes you can find out where they went to school and perhaps that you can make a connection with that executive that way if you know their background and some of their experience. I can't remember any specific area where I could say that yeah, that happened and I found something really unique.

Roger Dooley: Yeah. We were actually fraternity brothers. I didn't realize that.

Steve Bistriz: Yeah, right. Right. Right.

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Roger Dooley: It's often even a weak tie is better than no tie at all. Of course, the stronger the tie, the better. I mentioned before we were recording that I'm working on a book. One of the people I'm trying to connect I found was an alum of my university. That immediately sort of puts us on a better footing. Not that it's paid off with an interview yet, but definitely is helpful I think because when you can establish even a looser tie, it may not invoke what Cialdini would call unity, but it should at least invoke liking which is better than nothing. You mentioned LinkedIn. Are there any other tools that you like to use?

Steve Bistriz: Well, I think what I want to find out is first of all, a little bit about the client's industry that they're in if it's not one that I've worked in before, perhaps don't have knowledge on. I want to know about the client's company in terms of maybe who some of their key customers are, who some of their key competitors are. I want to also know then about the client executive himself or herself. It's really three levels of learning that I'm trying to achieve before I ever make that call. You want to be able to go into an executive for example and say something like the following, "I understand some of your business objectives to be X, Y and Z. Which is most important to you and why?"

Now what does that show the client executive? It shows them that you've done some homework. You've made an investment in them. You're asking them a question whose answer you couldn't determine from the internet. You can't tell which one of those objectives perhaps is most important to that executive. By showing the executive that you have some knowledge of what maybe important to them and you're asking them to identify what's most important, you're showing them that you've made an

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investment. You've done some homework as I said before. That's important because executives don't expect to educate you. They expect you to have some level of knowledge.

By the way, the other thing is when you're making that initial call on a client executive, you don't want to go in there immediately selling your solution. Executives said they want a salespeople to listen before proposing any solutions. What I say to salespeople is that remember executives buy not when they understand, but when they feel they are understood. So important, executives buy not when they understand, but when they feel they are understood. Again the importance of listening to them.

Roger Dooley: I think that preparation with research both demonstrating that knowledge, but not demonstrating the lack of knowledge is important because it is not even only in sales. I think that when executives grant somebody say an informational interview whose perhaps early in their career or even have job applicants come in and they really demonstrate unfamiliarity with the company, what exactly does the company do is their first question, that clearly means somebody has not done their homework and is probably not worth spending much time with.

Steve Bistriz: Exactly. That's another area that's so changed from when I was initially selling with IBM for example. Because back then I mean we had to ask the company to provide us with a copy of their annual report or send for that annual report and get that level of information. Today that information is at our fingertips. We can go right onto the internet in the car before we walk into the office door. We can get information almost anytime, so there's no reason not to be prepared these days. Information access is so

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different than it was 20, 30, 40 years ago. It's incredible. You've got to take advantage of that because if you don't, your competitor is.

Your competitor is going to you show up. That's one thing I found out in a situation I was involved with a number of years ago. I made a mistake and I didn't take my own advice. Okay? I'll share that story with you if I can real quick.

Roger Dooley: Sure.

Steve Bistriz: I was calling a client organization and I was working with what I thought was a low level executive. I knew that. The person said to me, "Look, I've arranged a meeting for you to come in and share your solution with our executives because we're looking for a sales training solution that does these four things," or whatever the case was. I had a solution that addressed it directly. They said, "There's going to be a lot of people in the room, but we know you're prepared. We've seen your presentation before, so come on in and just share your solution with us." I didn't really get a background or understanding of exactly who was going to be in the room.

My competitor did and knew exactly who was going to be in the meeting. Called each and everyone of those people before the meeting and talked to them in terms of the following way. They said things like, "Well, my solution will do these three things, but which one of these is most important to you and why," or a question like, "What are your salespeople not doing today that you would like to have them do and what's most important to you?" He found that out from about five of the people that were going to be in the room, and his presentation directly addressed those concerns and those needs.

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Now I actually had a better solution, but I didn't have that level of knowledge that my competitor had. I was really ashamed of myself that I didn't do that research before the meeting. I didn't have time to do it and the person I was talking to assured me that I didn't have to do it, but that was a mistake. I won't do that again.

Roger Dooley: A friend of mine, Jabez LeBret, has sort of a simpler technical version of that hack and that is before a meeting, he will look up each of the attendees if he knows them on LinkedIn, which will create a note for the person that he has viewed them, depending on their level of subscription. If they have the lowest level, they may not see all of the people who viewed their profile, but that immediately sort of gets him on the radar as oh hey, this guy is doing his homework as opposed to just showing up cold for the meeting. One thing that you mentioned earlier, Steve, was that it's important that your LinkedIn profile show how you deliver value.

I think there's a lesson there for company websites too because it's really common of course to have these are our products, these are our services, maybe these are our people, but actually showing how you deliver value say through case studies and testimonials, that's probably a lot more interesting to an executive who is browsing the website.

Steve Bistriz: Well, what you want to have in your LinkedIn profile is something that shows exactly where and how you can help them with similar types of situations where you provided value to a customer. If you can show that in your LinkedIn profile, you're far ahead. Actually I'm looking at my LinkedIn profile on the screen. I pulled it up as I was talking to you. One of the things I say in there is I give an

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example of how I helped a customer with one of my workshops. It shows right away the value that I can deliver to them.

If they're looking for that type of solution, I have a better chance of being selected as the person who could solve their problem or help them with their sales organization. That's what I'm trying to do. You want to make it first person. You want to make it very, very succinct because people aren't going to spend a lot of time reading information. Make it concise because that's how executives like to operate, and make it relevant, something that's relevant to them. That's what's important.

Roger Dooley: Right. Well, Steve, I think after folks listen to this, they will check out your LinkedIn profile and hopefully then check out their own profiles to see if they can optimize them a little bit. Let me remind our audience that today we're speaking with Steve Bistriz, founder of SellXL.com and co-author of "Selling to the C-Suite: What Every Executive Wants You to Know About Successfully Selling to the Top." Steve, how can people find you online?

Steve Bistriz: The best way to reach me is through my website and that's simply SellXL. I say it's like sell extra large, SellXL.com. Very simple. You'll see the solutions I have there, and you see my book there "Selling to the C-Suite." You can get it on Amazon. It's available. It just came out two weeks ago, so it's fresh. It's relevant. It's up to date, and hopefully it's going to provide some level of value to you.

Roger Dooley: Great. We will link there and to any other resources we talked about on the show notes page at RogerDooley.com/podcast. You'll find a text version of our

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conversation there too. Steve, thanks so much for being on the show.

Steve Bistriz: I loved it. I enjoyed it very much. Thank you.

Thank you for joining me for this episode of the Brainfluence Podcast. To continue the discussion and to find your own path to brainy success, please visit us at RogerDooley.com.