

Avoiding the "Big Black Hole" of Business Proposals

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Have you experienced this? You receive a well earned request for a proposal, spend precious time crafting it, hit "send" and anxiously await a response. And then surprise, surprise, you're rewarded with nothing but silence. You follow up with an email. Nothing. You leave a voicemail. Nada. You send another email. Nope, nothing doing. Welcome to what I call the "Big Black Hole" of business proposals - where proposals go to curl up and die.

If this happens to your company, you've got company. Nobody has time to waste on proposals that go nowhere. Here are a few concrete steps you can take to maintain control of the sale and keep your proposals away from the "Big Black Hole"!

The Pre-Proposal Stage

The good news is that your competition most likely skips the Pre-Proposal Stage. The bad news is that you might skip it too. When you receive the proposal request don't get excited and start preparing it straight away. Have a short discussion with your prospect to elicit the information you need to craft a winning proposal. Here are a few questions you can ask to learn what you need to know:

- What are all the outcomes you are looking for from the project?

- What's important to you in choosing a vendor?
- Who else is involved in the decision, and what's important to each person?
- If you receive multiple proposals and they all look the same to you, including the price, how will you go about making a decision?
- If you receive multiple proposals and each vendor approaches the proposal differently, how will you go about making a decision?
- When would you like the work to start, when would you like it to be finished? (You can leverage this information if the decision process stalls.)

Critical Step: Before ending your discussion, ask for a date and time to walk your prospect through the completed proposal so you can answer any questions and discuss next steps. Not all prospects will agree to this but give it a try nonetheless. In my experience, this is the single most successful way to deliver a proposal. The advantage of walking your prospect through the proposal, instead of just emailing it, is that you maintain control over the communication. More on this later in the delivery section of the article.

If your prospect insists on receiving the proposal first, set a date when he/she can expect the proposal and then set a time the following day to answer any questions and discuss next steps.

Proposal Structure

A good proposal strategically and deliberately leads the prospect to a "Yes" answer. If your proposals don't get a "yes" as often as you'd like, here are a couple of ideas for you. First, mentally align yourself with your prospect's objective. Remember, the most important factor in the sales equation is the decision maker. This is the person who gets to say "yes". Second, pre-think any objections your prospect might have and answer them within the proposal. Finally, be sure your proposal includes these three pillars:

a. Background. At the very beginning of the proposal, restate what your prospect told you was most important to him/her (and anyone else on the decision-making team) using his/her exact words.

b. Provide strategically thought-out options. The first option is

exactly what your prospect requested. The second option builds on the first, providing a few bells and whistles that are of value to the decision maker. The third is a BIG IDEA. Do you always include one of those in your proposals? What is this? It's your solution to your prospect's request... on steroids. Too often sellers fail to include an idea that can triple the size of the sale. Take the time and think BIG, you won't be sorry.

c. Next Steps. Lay out next steps that make it easy for the prospect to say "yes". Be sure your proposal includes a reminder about the date and time for the follow up phone call to review the proposal.

Critical Step: Don't hit send before you do this! Evaluate your proposal from your prospect's point of view. If you were your prospect would you say, "Yes, that's exactly what I need, let's move forward" or would you have doubts? Worse, would you not know how to evaluate the proposal, leading you to put it aside to review later?

Proposal Delivery

As noted earlier, if at all possible, deliver your proposal "live"; either by phone or in person. You can use this additional touch point as an opportunity to remind the prospect what he/she said was most important to include. You can also ask if anything changed since the original request. As you walk your prospect through the proposal, you will hear objections and can answer them on the spot. You can even make changes to your proposal, if needed. At the end of your conversation, remember to ask, "What do you see are the best next steps?" and then set a date and time so these next steps happen. It's completely alright if the next step is as simple as a 10-minute check-in call two weeks later. It will keep you "top of mind" and have your proposal moving through the sales process.

Closing Time

In my experience, closing a sale is the logical next step of business development well done. Sometimes at the moment of final decision, there can still be some lingering doubts or emotional reasons preventing the prospect from moving forward. If you find yourself in this situation, you can ask, "What's holding you back from making a decision?" Or, "During our initial meeting you said that X was

important to you, if we don't proceed together on this project, how will you solve this problem/challenge?"

Critical Step: After you ask one of these questions, BE QUIET!!! The silence may last a long time and you may be tempted to fill the moment with chatter. Don't! Give your prospect time to think and respond.

I've experienced prospects who reversed a "Not now" to a "Yes, let's get started" after I asked just one of these questions. Try it and see how well it works!

It's not easy to get a sale these days. If you are skilled enough to get to the moment in the sales process where your prospect asks for a proposal, why not do everything humanly possible to be sure you close the sale? The suggestions in this article may take a tad longer than the time you're currently spending on proposals. But, if I told you that one of our clients tripled his close ratio and closed higher margin and larger sales without the frustration of time-consuming follow up (which felt a lot like stalking) would you be tempted to try them? After all, your job is to help your prospects choose you!

By simply following the techniques listed above, you will have more control over the sale, minimize the number of prospects who go "silent" and keep your proposals away from the "Big Black Hole".