

SECRETS

of a

Million Dollar Deal

The Science of Dealmaking;
12 Steps To Income Generation



Utilize proven, easy to implement strategies that
will turn you and your team into outstanding Dealmakers

Colleen Woodstock

PREFACE:

Why is the Science of dealmaking so important for business owners to learn?

I will answer that by asking you a question....why are we all in business? Now the answer for each person may vary a little but ultimately it will come down to the need to make money so we can pay our bills and also fund our lifestyles.

There will of course be other reasons ie. One of my primary reasons for being in business is to make a difference in the lives of other people, but in order to do that, I still need to make money!

In order to create a business from scratch or keep one running successfully, you must create cashflow or revenue.

How is this done? Well, to get right down to it, you must get people to buy your product or service. How is this achieved, well good marketing will bring interested Customers to your door, but you still need to figure out how to take someone who is interested in your product or service to someone who is converted into a paying Customer!

It makes no difference if you are one person, just starting out or if you are part of a large company. It also does not matter what product or service you are in business to provide, or what Industry you are in, the dealmaking process, quite simply, is the same.

Once you know the science behind dealmaking, you can use it to your advantage to close deals with the media, with Corporate or SME companies and to create joint ventures (one of my favourite leveraged strategies to grow your business) to engage partners to help promote your business to their networks. The process can also be used to create deals with distributors, suppliers and even competitors. The strategy is STILL the same and can be used to increase your paying Clients & generate huge profits, no matter which way you intend to use this information.

Anyone can do it!

When I pulled off my first million dollar deal, I shocked myself. . . .and then I did it over and over again and the deals kept getting larger until I managed to close one worth \$54 million annually!

I'm Colleen Woodstock, founder of Wisdom & Business Pty Ltd. This is a community of people who want support in order to create revenue in their businesses through leveraged Income generation strategies. *Feel free to sign up for regular updates, tips and strategies at 'wisandbiz.com.au' if you haven't already!*

Whilst there are many forms of leveraged income generation in business, Dealmaking is by far the most leveraged and flexible form I have come across in all my years of working for myself and for my Clients and it all revolves around Relationship Marketing or put simply, building relationships with your potential Clients.

How else can you start with nothing and create thousands of dollars in a short period of time?! I have done this over and over again and I can teach you how to do the same.

Having been in Sales and Marketing related roles all of my adult life, I have successfully closed multiple multi-million dollar deals, and have therefore identified techniques and strategies that will help you leverage YOUR time and multiply YOUR chances of closing deals with YOUR Clients.

For some of you, you're thinking, "Me, I do deals all the time and I find it a breeze." Whereas, others are intimidated by the idea. At some point in time whether it's, negotiating a salary package at work, buying a house or car from vendors or perhaps getting your child to eat their greens, or to come home at a certain hour, you have to do deals.

Even if you don't wish to close such large deals, that is fine! If you are new to this idea and just wish to try it out to close small deals initially, then go for it. The sooner you start proving to yourself that you can in fact do this, you will move on to bigger and juicier deals that put big money in your pockets!

Why should I take your advice, you ask?

My first sales role was when I was just 12 years old, going door-to-door on behalf of a well known cosmetics Company. I signed up to do this with my Mother's permission as I was too young to earn for myself, according to our Government. I was quite successful in this role and learnt a number of key Sales techniques, just by doing it every day.

After graduating from University with a Double Degree in Electronic Engineering degree and Business Marketing & Management after five long, long years of full time study and two part-time, and living as a broke student doing 3-4 part-time jobs at once to have enough income coming in, I found myself accepting a role as a graduate as a Sales and support Executive where I worked as part of a Large Corporate Sales Team. This team looked after blue chip manufacturing companies such as Cadbury Schweppes, Toyota, Holden, NEC and a number of others. This is where my Sales skills really started to take off with some fantastic formal training and also some mentoring by other Senior Sales Executives in the team.

Once I understood the power of what I was learning, I loved doing deals and making sales so much I followed this career and allowed it to become my focus, putting my Engineering training to one side, and tried my hand at my chosen profession in different Industries.

I worked in smaller companies, such as the Hawthorn Football Club (a high profile Australian sporting club) as a Corporate Sales Executive, selling Corporate Hospitality & Sponsorship opportunities. Everyone told me beforehand how tough it would be to sell this kind of product. This is where I learned how to use inspiration as a tool in Sales, linking the products I could provide to a Client's enjoyment and passions (and those of their Clients whom they could entertain at the football!)

In addition to the above roles, I spent six years full-time in a National Account Manager role for two different recruitment companies, one of which was ranked in the top five largest in the world, not that size matters!

The above roles were a real mixture of Account Management and Business Development (i.e. I brought in brand new deals for the Companies and Clients I worked with and for). I have been full-time in sales related roles, for about 18 years as I write this.

I then decided it was time to take my knowledge and start teaching others how to do what it is that I do, as I was asked all the time by people I know.

Throughout my career to date, I have I worked with Clients including Australia Post, Visy Industries, all sectors of the Government (Federal and State, Local and not for profit), National Australia Bank, Westpac Origin, Optus, Fosters, Linfox, Pacific Brands, just to mention a few. So I have had a lot of exposure to a lot of big players and different industries.

I am not saying any of this to impress you, but to reassure you that you are hearing from someone who has learnt these secrets, the Wisdom in Business and the Science behind deal making by literally being in high level Sales roles and interacting with Clients, across many different industries every day.

So I know with absolute certainty that I can offer you some real insights and more importantly, strategies that you can use straight away that will make a huge difference to your results.

INTRODUCTION:

Let's kick it off and talk about a scenario.

So your customer has a problem. We shall assume that they do not yet have a solution.

Here is a quote from Einstein for you:-

“Within every problem is an incredible opportunity”. So true in Dealmaking.

To give you an example of this. .. I first went out to see one of the large blue chip Clients I mentioned previously, and initially I didn't get a really warm reception to be honest. They did however warm to me by the end of our meeting because I used the strategies I now teach.

I found reasons to go back and see them, ways to help them. I was asking questions, delivering upon promises, bringing Colleagues from my business along with me, who were also able to contribute valuable information to them to assist with the challenges that they were facing at that particular point in time. I built the relationship bit by bit, with each of the decision makers, along the way.

By following the 12 step Science of dealmaking that I outline further for you shortly, I managed to get the Client to sign, without going out to market to any additional suppliers, a contract for a very large division of their business, worth approximately twenty million dollars in revenue to my Company, annually.

A little further down the track with this same Client, I asked for another opportunity, based on my performance to date, to pitch for the business for another side of this huge well known Company.

By following the Science of dealmaking once again, the tender was issued to me and shortly after, the Company I represented was awarded sole supplier status for somewhere between \$50m and \$54m annually worth of business (in addition to what I had already won ie. Approximately \$70 million plus in total from this one Client).

I received an email from my CEO after the win was announced, and she said “. . . This (deal) has all been built off the wonderful relationship that you created (with the Client).” She understood that this was the key component, as she had been in sales herself at one point in her prestigious career.

Dealmaking ultimately comes down to your ability to build relationships. This is a simplified version of what sales is.

If you can build relationships with people, you can sell.

That is you can create and transact deals that benefit yourself and your Clients.

Another way of putting this is Dealmaking is Relationship Marketing.

Technology must be used effectively to enhance relationships with our Clients, not get in the way of them. If you market your business on the internet then your goal is to build a community, rather than just 'a list' of people to sell to. And it is important to consistently build upon that relationship.

Even the best social media experts will agree that if you are to engage with your audience, and focus on building that relationship, they love to be acknowledged and will keep coming back and are more likely to go on to promote you.

My Client took me aside after she announced I had won the deal, and said "...the reason we chose you Colleen, is because we knew you would make us look good to the rest of our business. . .". They obviously had objectives that they needed to deliver upon, and they were under pressure to deliver on them internally, and I was able to determine their required outcome and assist them through the process of achieving it. I was able to guide them through it all as their trusted advisor.

This is really important. You cannot underestimate what this means for a Client. All deals are the same in this respect.

So, now I will let you in on the 12 steps I utilised to gain the above outcomes with my Client.

THE SCIENCE OF DEALMAKING

I have outlined the 12 steps of Deal making & Income Generation as follows:

- 1) T - Target
- 2) H - Homework
- 3) E – Effective Meetings

- 4) D - Determination
- 5) E – Establish Relationship
- 6) A - Attention
- 7) L - Leverage
- 8) M - Match
- 9) A - Agreement
- 10) K – Keep momentum
- 11) E - Expectations
- 12) R - Repeat

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1. TARGET

First you must identify what it is you wish to achieve.

Financial Business objective

Let's work backwards....

What profit do you wish to achieve in the next 6 months/12 months (take home – in your pocket?)

What do you expect your expenses to be each month? Include hiring staff etc. (good idea to have a budget mapped out as otherwise it is easy to fall into a situation where you have no monthly cash flow (and become insolvent & unfortunately therefore fail in business) if you are not aware of these figures up front.

Add your monthly expenses to the monthly profit you wish to bring in and voila, you have the revenue you need to bring in.

Example:

Monthly profit: \$2000

Expenses: \$1200

Revenue = \$2000 + \$1200 = \$3200 monthly revenue required to achieve \$2000 profit

What is your product or service worth to buy? Ok, now divide the revenue with how much your product or service is worth and you have how many you need to sell each month to make your revenue, cover your expenses and make your desired profit each month.

Product: \$200 each

Revenue /Product = monthly sales required

I.e. \$3200/\$200 = 16 products need to be sold each month to achieve \$2000 profit

Note: If you have multiple products at differing price points, budget based on past performance how many of each you wish to sell, always remaining slightly out of your comfort zone in order to grow! If you are new to business then you will need to create a budget based on how many of each product or service rendered you aim to sell and tweak it based on your performance each month).

You now have your financial target and know how many products/packages you need to sell each month in order to achieve the desired profit.

The benefit of this is you know how many deals much be done each month.

Now, this is where it gets interesting. How many Customers do you need to approach in order to sell 16 products?

Well that all depend how well you follow the below formula!

This 12 step deal making Science applies to all sales, any value of deal, corporate or small to medium business Clients, and whether you are a one person operation or a large organization with multiple employees.

Also, for Business owners, it is a great idea to set yourself and your team a Sales or Revenue target to strive for. Setting one that is continuously slightly above past performance on a regular basis, will ensure that your business will grow over time.

Know your niche

To a large extent, Dealmaking is a numbers game. Not everyone is going to be ready to buy your product when you present it to them. Having said that, even if you do encounter a rejection, you want to do your best to turn the No's into Yes'. And the way you do this is by researching and really seeking to understand what motivates your Customers, what drives them, who they are, what their challenges are etc

It is not about trying to convince a Client that is not your target customer to buy. You need to do some market research and define your target market. If you have targeted the right customer ie. Someone who has a real need for your product or service, they will buy at some point, if not from you, then someone else. So, take the time to do the research and make sure you are targeting the right Client's in the right market segment.

Define the general need in Industry that your product or service fulfils

Now it is time to put yourself into the shoes of another ie your Client.

Ask yourself the following questions:

Why would they buy your product or service? (Ie. Accounting software)

What need does it fulfill? (The ability to track expenditure)

What benefit does it provide them? (Can assist in identifying possible savings, budget for future etc) Only when you are very clear on how your product or service can add value to your target market, will you be able to sell it effectively.

2. HOMEWORK

There is a great quote from Lincoln around planning:-

“If I had 8 hours to chop down a tree, I would spend 7 sharpening my axe”.

I believe this is the key to doing anything well. The more preparation and planning you do, the better, however, don't get too stuck on it to the point where it stops you from getting out there and taking action.

Be as prepared as possible, but don't miss an opportunity as 80% effort or readiness is good enough most of the time.

Having said this, understand that preparation is absolutely key. Clients will be able to identify when you have prepared and when you have not.

Define market and research industry you are planning to target

When I was working in Corporate I was asked to manage all of our Banking Clients which is included Westpac and NAB (two very well established blue chip Australian organizations). Now the only way I could add value to these Clients is by researching the Industry. I asked myself, “What do I need to know, in relation to these banks in order to talk with them and add value in the conversations?”.

So, the first thing I did was look at the Banking Industry trends overall (there are many reports you can get your hands on in relation to industry segments, IBIS is one of these for instance) and find out what has been happening in that industry affecting your Clients the last year or two. What challenges is the industry facing as a whole? What is working well for them? I.e. This was right about the time the GFC struck, which obviously affected the banking industry massively. I needed to know about this in order to sell to this Client (as I needed to take into account how it may affect my interactions with them for starters).

What is their mission / objectives?

It is wise to then, research the mission and objectives of each Client along with their senior management i.e. who the CEO etc. is (for instance, if I was targeting Westpac as a Client then I would go to the Westpac website and look up their company mission, objectives and Management structure. All of this information is usually easy to find).

The individual / background info

To carry on with the above example, If you are going to be selling Accounting software, then you are best to approach the accounting department directly (or ask the contact with the organization that you are dealing with to introduce you to the appropriate person in the Accounting department, keeping in mind that in small business this might in fact be the owner of the business).

Who is connected to them?

When I wanted to reach a certain Client, I asked my network first if anyone knew the person I was trying to obtain a meeting with. You may be surprised by who you can reach if you just ask around. Or maybe they are part of a networking group that you can also become a part of in order to meet them, and other potential Clients or partners.

3. EFFECTIVE MEETINGS

Prepare for the meeting before you even ask for the meeting.

Mental preparation / state of mind

Even established dealmakers make the rookie mistake of not preparing before they walk into meetings.

I want to share a secret with you that made a huge difference in my dealmaking results. I became great at my old role as National Account Executive when I learned to put everything else to one side & REALLY become PRESENT in meetings with Clients. No matter how busy I was or what I was immersed in prior to going into a meeting with someone, I started to make a habit of mentally shifting gears, taking a moment to center myself, ask myself what was the purpose of the meeting, look over my preparation notes and the questions I had put together in advance (more on this shortly) and only when I had done all of this did I physically walk into the meeting. And what a difference this made to the results I achieved! People can feel when you are really in the present with them, listening intently or if you are scattered and not really mentally in the room with them but are instead distracted by other thoughts.

You have to be very careful about ‘brain noise’. It is easier to tune out to this ‘brain noise’ when you prepare before the meeting. It makes it a lot harder when you are not prepared.

Reasons Why

You need to have good reasons around why you are doing what you are doing.

The reason being is because when the “why” is big enough, the “how” takes care of itself.

So, why are you doing what you are doing everyday? Why do you want to sell to a Client? The answer to this will quite honestly determine your success.

You need to have a true desire to do what you are doing. You need to have a real desire to assist the Client. You need to have a desire to assist people in general.

Keep in mind that this is something that comes down to commitment. When you reach a certain level of commitment and become really clear on your reasons as to why you are doing something, the intensity of your vibration increases.

Your spirit, your soul, your life force, or whatever you want to call it begins to operate at a higher frequency. These vibrations, like invisible radio signals, are picked up unconsciously by every single person you meet.

The message is clear, but subtle, “I am committed”.

I can’t put more emphasis on this point. You need to decide why you are doing what you are doing, and your reason “why” needs to be a big “why”. It needs to get you out of bed every day. It needs to get you through the hard times, and there will be hard times in life and in business when you are doing something challenging but worthwhile, however the great news is that it gets easier the more you carry out these actions. It’s just like learning to drive a car. It seemed so complex initially but with practice and persistence it became second nature to you didn’t it, almost unconscious! Now you can talk on your Bluetooth, eat your lunch and complete a perfect reverse park all at the same time!

If you have a big enough reason for doing something, you will endure pain and pleasure in the pursuit of it.

Everybody, whether they realise it or not, is in Sales and has the potential to be an amazing Dealmaker. Now, this is also about congruency in who you are, in comparison to who you wish to be. Everyone is selling themselves to other people every single day. And, every person you deal with will pick up unconscious messages about what you think about yourself and how committed you are to whatever it is that you are trying to achieve. So be aware of this, and make sure you have a good enough “why”. This one secret alone, will determine your success.

Affirmation:

“I have unwavering commitment to my outcome, and I will be consistent in my achievement of it, to ensure that I actualize it.”

The pain of regret far outweighs the pain of discipline. ”

Courage

What is Courage?

Action + Fear + Commitment = Courage.

It is acting in spite of fear, based on your commitment. This is another reason why you need a big enough ‘Why’ which we covered in the previous point.

I was lucky enough to be mentored by a very knowledgeable and successful, quite young Chief Financial Officer (CFO) of a large Company that I was working for at the time. I was extremely impressed with the fact that he had become a CFO at such a young age and had done so well for himself. I asked him what the most important piece of advice that he could give me was and he said something I will never forget. He said simply ‘Back yourself’!

What he meant by this is to establish challenging goals and believe in your ability to achieve them. Sure you may be fearful, especially if you have never tried it before, but this comes back to having courage. For instance, sales targets that you have to achieve in your business can be very daunting. It is easy to look at your Sales target at the beginning of the month and think, ‘Wow, I have to make that many sales or do that many deals to achieve that figure?’

Put yourself to the test. It is the best way to learn and the only way you are ever going to find out if you have what it takes!

In other words, the only person who is standing in the way of your success really is you. If you are prepared to take calculated chances and believe in your own convictions and ability, then you will be successful in achieving your outcomes.

Dr John Demartini states:

“People & money are irresistibly drawn to energy, enthusiasm & certainty”

No matter how big the deal, don’t, whatever you do, get stuck in numbers, or let the value of the deal frighten you. The larger the deal, the more you need to be yourself, apply the right psychology and build amazing relationships with your contacts.

“I am fundamentally convinced that most of us will never understand the various talents we have because we never test ourselves enough” Paul. C Sereno - Paleontologist

Be willing to make mistakes

I also love this quote from Anthony Robbins:

“Go out and screw up!”

I read it quite a number of years ago, and I used it to remind me that even if I don't achieve what I set out to, I am taking action towards my goals, which is more than 80% of the population will do. Action is everything, you need to just get out there and give it a shot. Who knows, you may actually hit your mark. . .what then?!

Don't beat yourself up about things that don't turn out that way you intended. Just commit to learning from your results.

Don't let fear paralyse you and don't let perfection paralyse you either.

If you think about it, there is no such thing as perfection, so why are you striving for something that is not achievable? It is therefore actually quite a low standard when you really think about it, as deep down you know perfection doesn't exist!

So don't be paralysed by fear, or by the pursuit of perfection. Just get out there and give it a shot. Do your best.

Put yourself to the test. You will not only survive, I can guarantee you will thrive, as long as you learn from your outcomes.

Communication

Communication is such an important tool, in building a relationship.

Think about your personal relationships with your partner. Is communication important? Absolutely! Remember, dealmaking is all just about building relationships. So whatever applies to building any sort of relationship, will apply to the relationship with your Client.

Listening skills are imperative. The reason why you have one mouth and two ears is because you really need to use them in that proportion! Use your mouth half the time that you listen. It is a skill that must be practiced to be a top Sales person and Dealmaker.

To be a great listener, you need to be prepared before you go into a meeting, or even make a call to a potential Client.

Therefore, before you go out and see any Client, and especially if you know what their challenges are, you need to plan. You need to have the most appropriate questions ready.

You need to think about what you want to talk to them about, what you want to hone in on. From the research you conduct on their company, their organization, you will be able to come up with some appropriate open questions.

These questions may be in relation to their biggest challenges and so forth (I will expand on this further shortly).

We need to strive to really understand other people.

The desire to understand other people makes us great listeners. And that desire to understand makes us very good at naturally taking in the whole picture.

What is that person really saying? Is what they are saying congruent with their body language, their facial expressions etc? Based on that, do I need to dig deeper with my questions?

When you are a great listener you will be able to spend your time reading the Client's body language in relation to what they are saying, rather than missing some important subconscious information.

And you will also be able to get a really good idea of whether or not you are getting the whole story, whether there is more to talk about, or whether you should back off on a certain subject.

Listening is an art and there is a difference between the sexes as to how we communicate. Females tend to be more inclined to talk over the top of each other to relate to one another. They bounce ideas off of each other. Whereas, generally men tend to sit back and let you finish what you are saying, and then speak, and they generally loathe being cut off.

Therefore, it is best to get into the habit of doing your best to practice letting your Client (male or female) speak fully and wholly and let them finish what they are saying without jumping in on them.

I also encourage you to pause before speaking, after they have spoken, as they may add some more important information that could assist you in gaining the deal.

The more 'space' you give them to speak, the more they are likely to share additional information with you.

Being the Expert

It goes without saying that a thorough understanding of the product or service that the Dealmaker is recommending to the Client is essential.

Let's put it this way, would you want to deal with someone who not only made the effort to understand your business and become your trusted advisor and friend, who you know has your best interests at heart, but someone who is also an expert in their field?

You need to become an expert in your field, industry or niche. Now don't be intimidated by the word "expert". All you need to do to be an expert, is to know at least 20% more than what your Client knows about that particular topic. Always aim to be a couple of steps ahead, basically.

Don't get overwhelmed by the term "expert" as it is certainly something that is extremely achievable. If you are passionate about what you do, you will become an expert very quickly anyway, because you will no doubt be reading up on and researching your product, service and industry.

So in a way, it is not hard to become the expert, it just requires a bit of effort. The effort you put in, will return massive results to you.

4. DETERMINATION — SECURE THE MEETING

Warm leads

Your main goal is to get in front of the person you wish to do the deal with. If a physical meeting is impossible then at least try to gain a 15 minute phone call with them at the very least. Regardless of whether you are meeting in person, or via the phone, the process remains the same.

Your specific target might be the owner of a company you want to sell your product to, or a distributor of related products, or possibly an established Client who has a need for the service you can provide, or even someone who has a list of your target audience who you want to joint venture with.

The best way to get in front of this person is to ask your established network of friends and colleagues as to whether anyone is already working with this Client, or knows this individual or even a friend of this individual, to see if they would be willing to introduce you. Being introduced or referred by someone is extremely powerful as you are basically being endorsed by someone who has an existing trusted relationship with your target JV partner (or Client) so they are more likely to hear you out, trust you by default & work with you, from the outset.

A warm introduction is always better than going in cold, as it gives instant credibility. If your contact has a relationship with someone you know, and this person is willing to vouch for you and foster an introduction, you are already ahead of the game, as credibility and trust is one of the factors that can only be built over time. This is why we call this a ‘warm lead’ as opposed to a ‘cold lead (where you have no prior connection to the individual you are approaching and therefore go in ‘cold’).

This is also the reason we do our best to investigate possible ‘warm leads’, as they are more likely to become your Client faster than a ‘cold lead’.

Research individual

Regardless of whether the individual you are wanting to get in front of is a warm or cold lead, it will pay to do some research about this person. If you have a meeting with some who you know the background of, I can promise you that they will be impressed that you took an interest in who they are, and it will serve you from the perspective that you may be able to build credibility faster (as you know what interests them already) and you can relate to them on a whole new level with this knowledge. Even if it is as simple as learning that they have 2 children and are interested in golf. If you are also interested in golf and have kids, nothing creates a relationship faster than finding common interests that you share and can talk about, especially if your contact is passionate about the topic. It puts them in a fantastic state of mind for your meeting.

Make the call

There are techniques you can use to make an initial cold call via telephone, to a potential Client and I have covered some basic steps below:

- 1) Firstly, you need to make sure you are talking to the decision maker (the person who ultimately says yes or no to the purchase). You need to research who this is before picking up the phone where possible, otherwise simply ask the person who answers who 'the manager of the marketing department' is for instance, and then ask to be put through to them!
- 2) Once you are talking to the right person, you then have to build your credibility on the call and a simple way of doing this is to talk about the Companies you have dealt with in the past. I listed the well known Clients that I have worked with in the beginning of this report to demonstrate that I had enough credibility in my Industry, to have worked with these Clients over long periods. Utilising this strategy on a cold call implies that I know what I am talking about, and because other credible Clients have listened to me, and this implies by default that I am worth listening to.
- 3) You need to be clear on what is unique about your product or service ie. What makes you different to everyone else (your unique selling point or USP), and be able to communicate this to a Client. Note: If you product is commodity based, then your USP must be based on endorsements and Client testimonials.
- 4) You then need to talk about the issues that they may be facing, and ask some quality questions in relation to these issues or challenges (more on this later).
- 5) Finally, ask for a face to face meeting to discuss the opportunity to engage with you further based on the value you believe you can provide to the Client.

Secure the face to face meeting

My advice here is to ensure that you make it very easy for them to meet with you. Suggest you meet at their premises or a location and time that suits them best. Let them know that you require only half an hour of their time, so they know you are efficient and effective. If the meeting does run overtime, then acknowledge this in your meeting, and ask if they are ok to spend a bit longer with you. If you have followed all of the above steps, unless they are under serious time pressures, they will usually be happy to spend more time with you.

Dealing with rejection

Dealmakers and Sales people will face rejection in their time. You need to choose to face the rejections with Courage. Courage is not the absence of fear, it is doing something in spite of fear, as I stated earlier. And, it is a choice.

Just know that rejection is part of the process. The sooner you accept that it is just feedback that you will encounter on the way to your objective, the sooner you will be successful. Rejection is also an opportunity learn and identify what is working and what isn't, which can be extremely helpful in reaching a flawless Dealmaking strategy.

A Great quote from Henry Ford:

“Failure is the opportunity to begin again more intelligently”.

I don't actually really believe in failure or rejection. I believe you get outcomes, and really, it is all just a feedback mechanism to tell you whether you need to adjust what you are doing, and as Henry Ford says so eloquently, begin again more intelligently.

The way I deal with rejection is to think of it like this; Rejection VS Opportunity Costs. What I mean by this is, ask yourself “What might it cost me if I don't take that action and risk possible rejection?” ie: the cold call, the setting up an appointment with a potential client, the completion of a follow up task from meeting with a Client?

What will it cost me if I don't do that? Will it cost me the next sale? Will it cost me my bonus? Will it cost me my self confidence because I am not making any sales and therefore won't meet my target at the end of the month? Will it cost me my business, or the security to support my family if I am not making the money I need to support them?

I never wanted to miss an opportunity to make a sale or do a deal in the future, and this is what always kept me going. If I didn't make that call, I might miss out on a possible Sale or dealmaking opportunity.

‘What might happen if I don't take action?’ Remember to ask yourself this important question and adopt this rejection VS opportunity cost psychology of success. It is a good perspective to have and it makes it easier to deal with so called ‘rejection’.

5. ESTABLISH A RELATIONSHIP

Ok, so you have now secured a meeting with your Client and have followed the above steps and are ready to go out and see them face-to-face.

Build rapport

Your Client needs to become your friend and you need to take a genuine interest in them. To be able to do this, you need to get to know them and build rapport from the moment you first interact with them. When you meet them face-to-face, before you jump into business, you need to take the opportunity to create some rapport ie. A bond or connection with them from the outset.

There are so many ways you can build rapport with Clients, but one very simple strategy to use it is to find out something they are interest in, and chat to them about it. I touched on this earlier in ‘research the individual’.

Now it is a case of observing them and their offices or environment. For instance, if you see a picture of them playing tennis on the wall, or a trophy perhaps, ask them about it and if you happen to be a keen tennis player yourself, express your genuine interest and ask them how often they get out to play, if they compete or do it for fun, and what they enjoy about the game. It is a great idea to get them talking about something they enjoy up front as it breaks the ice, shows that you have things in common and are also ‘human’ and are actually interested in ‘who they are’ not just what you can sell to them! It also helps build on the relationship you began when you spoke with them earlier to secure the meeting you are currently in.

This small strategy is the difference between a good dealmaker and a mediocre one, believe me! One of the biggest issues with dealmakers is that they are so keen to get a sale that they can come across and pushy and ‘in your face’ because they launch in with gusto about their product or service, totally forgetting to begin by creating a relationship with this person, to slow it down, ask questions and listen intently to their prospect from the moment they meet them.

Establish credibility

A great way to do this is to reference other Clients you have worked with that they will recognise, or tell them about a successful project that you have recently undertaken, or some great results your product or service has received. For instance, if you were selling wine, you might reference the James Halliday scores your wine has been given so they know it is great quality. . .or if you are selling Accounting software, you might mention how much you have been able to save in dollars for another Client by implementing the software; Or if you are a coach, you might talk about how you had a Client with some mental blocks around their performance, however working with yourself resulted in them breaking through those barriers and achieving X, Y & Z.

The reason building credibility up front is so important is that they need to know that you have proven results and a trustworthy brand already and it is worth them investing their time and money speaking to you because you won’t waste their time or let them down.

Now, if you are new to a business, the best way to build credibility is to talk about past successes in other businesses or life in general, keeping it fairly short and to the point, demonstrating that you do ‘get results’.

Collateral / brochures / case studies

If you are able create and take with you to a meeting any supporting documentation which outlines how your product or service has assisted other Clients, this is definitely a strategy I recommend.

If you have worked with large well known Companies, then outline this in your supporting documentation, and if you have testimonials from them, all the better to include these. A simple written testimonial from a Client that outlines how your business product or service saved them or made them money only adds to your credibility and your potential new Client's want to do business with you, as you have the potential to be able to create the same results for them.

This will assist you also if your first interaction with a Client is through your website perhaps. Ensure that there is plenty of information on there about who you have worked with in the past and what results you achieved for them, and make sure it is on your homepage and other web pages so that your Client doesn't have to hunt on your site for it.

Don't be shy about sharing your success stories. In fact a well laid out, easy to read brochure or flyer with supporting case studies that you can leave with your Client after your meeting is fantastic, especially as they now have something to show their colleagues and management when deciding on whether they will continue to meet with them and eventually who they should choose to give their business and money to.

6. ATTENTION

Marketing touch points

Gaining a sale from a Client is about persistence. As a guide in 2010, you needed to be prepared to ask for the persons business at least six different times in six different ways ie. a letter or brochure, phone call, a tailored proposal, a face to face meeting, a follow up call after a period of time has passed, another possible phone call outlining any changes to your offer ie. A price reduction etc.

In 2012 that number increased to 13 times!

Therefore, the more you can ‘appear’ in front of your potential Client or partner, the more likely they are to buy from you. Each time they see you, your advert or your promotion or joint venture recommendation by a partner, it creates more and more credibility, and it takes this for your target market or potential partners to really sit up and really take notice.

In this age where information is so easy to get a hold of, in order to stand out, it does become about repetition. That is why television advertisements play over and over again, and why Companies use multiple marketing methods to reach their target markets.

So, don’t be discouraged if you don’t get a sale from your first meeting, or second, or third. Use them as opportunities to continue to create a relationships using this Science, and be persistent. Get to know your Client better each time you meet with them in person, become their friend, and add as much value to them as you can (even if you are not meeting with them in person).

Eventually they will be ready to buy, and if you do all of this well, you will be the first person that pops into their minds, as the person that can help them best!

7. LEVERAGE — DEFINE THE PROBLEM OR GOAL

You will only have the leverage you need in order for the Client to take action and buy your product or service if you truly understand exactly what the problem or goal is that they are trying to achieve.

Questions to conversion

Seeking to understand the Client's fears and frustrations, needs versus wants and developing the ability to differentiate between these, to provide the required solution is an important skill that can be developed simply, with practice.

Firstly, I must explain the difference between open and closed questions. Just to clarify, closed questions are "Yes" or "No" answer questions. Open questions are questions where some dialogue is required to answer them fully.

When questioning your Client, you should generally be aiming to ask Open questions as often as possible to encourage your Client to open up to you. The questions may be in relation to their biggest challenges, what they wish to achieve and so forth ie. "Can you tell me about your business?" Versus "I understand you have been in business for 3 years?" Your goal is to acknowledge what you know about the Client through your prior research and then add to this through the questions you ask the Client, so that you will then ultimately be able to provide as much relevant information and value back to the Client as you possibly can. The best way to build trust in your competence is to ask questions that actually also build your credibility. These are questions that demonstrate your knowledge, experience, and preparation for the meeting while encouraging the client to talk about their problems and/ or goals. The formula is to state an observation and then turn it into a question to the client (ie. "What are your thoughts on this?"). Your questions will vary based on the Client and industry, but may look like these:

"I am seeing some trends such as X, Y & Z across my Clients in the industry. How are these impacting on you?"

"I understand that a significant portion of your budget has been allocated for marketing costs. Is there a particular strategy you will be utilising ie. Television commercials, radio, Facebook advertising, social media, Magazines etc? Depending upon your goal for the meeting, you need to dig deeper in certain areas. You are really looking to uncover what it is that keeps your Clients up at night, so that you can help them solve the problem, and ensure a good night's sleep! What do they value most, and what do they value least ie. What is most important to them to achieve in the short term and then in the long term?"

A question such as this one below can really open up the kind of conversation you wish to then drill down into: "As you think about your business over the next couple of years, what are you most looking forward to? What are you most concerned about?"

You can then ask them further questions based on their answer to this one, and continue to drill down like this until you uncover the Client's problem or goal they are wishing to achieve.

You are looking to uncover what it is about their businesses that keeps them up at night thinking about it (without asking them this directly).

Ensure that you ask them if they are the people who will make the ultimate purchase decision. You can ask this question by saying something like:

"Is there anyone else, besides yourself, in your organisation that needs to be involved in the decision around which Company you will choose to give your business to?"

If they say yes, then it is wise to make another appointment and ask them to bring this person along with them so you can question them also and ensure that they don't have additional needs or wants (values) to that of the contact you are currently interviewing.

If you can uncover the above points, then you are ready for the next step below.

Gaining agreement on what the Client's problem or goal is

Only by stating back to the Client what you believe the problem that they are facing actually is, can you be certain that you have understood it correctly.

Once you believe you have uncovered their challenge, problems, or the goal they wish to achieve, you can go about helping them achieve a solution or their outcome, which is the next step. You do not want to waste time creating a solution to what you think the Client wants and then discover you were incorrect, so to avoid this, you must take the time to confirm it with them and gain their agreement.

So once you have drilled down in the meeting to find out the issues that your Client is facing using your questioning techniques, make sure you summarise it right back to them, preferably in similar language to what they have been using (in order to create even more rapport).

An example: "So just to clarify, if you could find a reputable Marketing company that was willing to take over your marketing efforts and build a campaign on your behalf within the limitations of your budget, which is \$X dollars, then you would be happy to outsource it all?"

If they say no, then continue questioning them to ensure you have it correct. It will save you a stack of wasted time and effort.

What else do you need to know to solve it, i.e. budget, resources?

It is a good idea to ask a Client what their budget is or which companies they have used in the past, and why they no longer use them. Essentially you are trying to gain as much information as possible to ensure your solution for the Client is water tight.

Also, you need to know that it is worth your time and effort to put a solution together that they have the required funds to purchase. Otherwise you can adapt your offer to their budget or let them know that you can't help them and possibly recommend someone who can. More on this in the next step.

It is here that you finish up your face-to-face meeting with your Client and head back to your office.

8. MATCH

So, now we know what it is the Client wants to achieve, whether that be solving a problem or helping them reach a goal they wish to achieve. The next step is to propose a solution that will make them want to buy from you.

Now you may have a standard offering and if this is the case, then go ahead and offer it, however as the deals and Clients budgets get bigger, I encourage you to tailor your solutions to the Clients wants and needs. You will get a heck of a lot more Clients over the line if you do this. However it has to be worth your while spending the time to do this of course. Only you can decide if it is worth your effort.

Now, if enough of your Clients are asking for similar products or services, that they are willing to pay for, then why not take the time to develop them? Ultimately you need to listen to your Clients to determine the best products and services to deliver to them.

So many people offer a 'one size fits all solution', which is ok for some, however if you are willing to tailor your offer then you will stand out from the crowd in your market.

Create a mutually beneficial deal

What you are always looking for is how to create a win - win situation with a Client, or in any relationship.

The main point of this Secret though is to ensure a fair exchange. You must gain something as valuable from your Client as you are giving them, whether that be your fee, an opportunity to grow & expand through utilising each other's resources, or potentially an asset or a relationship that can be leveraged. Only then will you continue to be inspired to deliver on your promises, which continuously builds trust and ultimately an even better relationship.

Making sure you have the Client's best interests in mind

It is the responsibility of the Dealmaker or salesperson to act with awareness and integrity when eliciting crucial information from the Client in order to provide them with the best solution to their problem. This means, acting with their Client's best interests at heart.

This may mean forgoing a sale and suggesting another Company who can help them, or it may mean being persistent to ensure that they do buy from you in order to, in the end, help themselves.

9. AGREEMENT — CLOSING THE DEAL

Proposal

You are looking to try to create as many benefits for both your Client and for yourself and your business. To be able to do this, you first must understand what is most important to your Client. You need to utilise the art of great communication and ask good questions, which we covered ...but it goes deeper than this. Once you know what is most important to your Client (ie. what they value most), you then need to communicate back to them in terms of these values when proposing a solution.

Every human Being on the planet likes to be understood. The best way you can demonstrate that you really do understand them, is to quite literally summarise back to them what they have told you is important to them, not just verbally in your face to face meeting, but also in your proposal, and then outline how your product or service, or the deal you are proposing, will address as many of their needs, wants & values as possible.

Outline solution

If you create a good offer that's based on the value and the benefit it has to others, after taking all of their answers to your questions into account, you can then guide them to the best solution by saying, 'Here's what you should do about a problem, situation or an opportunity' and specifically support it with a compelling, irrefutable set of definitive facts.

Your proposal needs to be a supporting document to support all of the information you have gained from the Client while continuing to build your credibility.

Six steps to the 'pain relief' solution

- 1) Your focus needs to be on what benefit's you can provide for your Client, based on the issue they needs to solve. Outline your product or service from this perspective, ie. Match what your product or service does with the needs your Client has outlined to you. There should be no question in your Client's mind as to whether you can actually deliver upon their needs, wants and desires (or what they value most) to ensure they get a great night's sleep from here on in! Make sure you demonstrate in your proposal that you have listened to every aspect including their financial requirements and budgets when proposing your solution.
- 2) There is no harm in rubbing a little salt into the wound during this process by summarising all the issues they will continue to face if they stay in the position they are in, and do not take any action to move toward the solution you are proposing. Be aware that it sometimes takes a little pain and discomfort before someone will act. If you are uncomfortable with this, remember that you are not doing your Client any favours by allowing them to walk away without purchasing from you, if you truly have a great offering that can help them. They may instead buy from someone else who doesn't have as good a solution or the Client's best interests at heart.
- 3) Take them on a journey and after pointing out how painful it will be to continue on as they have and what it is costing them physically, mentally an emotionally (without using these words as such) and then add a little inspiration into the mix ie. paint an exciting picture for your Client about how much better off they will be if they do invest in your product or service or the deal you are offering, and ensure you have covered all angles.
- 4) Why you over someone else?; What is your point of difference or unique selling point?; Do you have amazing service?; Do you have a particular feature or benefit that is unique to your Company?; Is it the expertise you have about your Client's Industry? Make sure you focus in on this and outline for the Client why this makes you the best trusted advisor to guide them through to the solution they desire.
- 5) Ensure that you include other Client testimonials to back up your claims. The bigger and more well known the other Client's you have worked with, the better, as this builds your credibility once more.
- 6) If you are working to assist them to achieve a particular goal, then if you do this whilst making them look like a hero to the rest of their organisation and peers, you will certainly make them a raving fan of yours. So, give some thought to how you may achieve this and ensure you tell them about it in your proposal. If you do this well, they will return to use your services again and again, not to mention the referrals to other Clients that you will receive from them!

Take it to the real decision makers

When you are in the process of organizing the next meeting to present your proposal to the Client (after your initial meetings), ensure that you will be meeting with all the people who are involved in making the final decision as to who they will give their business to. If the Client has not invited the other decision makers along, then suggest that they do. You want to make sure you only have to present your proposal and solution once, to all of the decision makers, where possible. It will save you a lot of time and effort.

Adjust process / solution / Negotiate

As for feedback on your solution and understand that it is likely that you may have to make some adjustments based on the feedback you get from your Clients at this meeting. Ensure through asking great, relevant questions, that you have a very good understanding of what it is you need to change, expand on or deliver so you can add this to your solution.

You may in fact need to negotiate with your Client, particularly regarding the price if they have high expectations around delivery but low expectations around the price they are willing to pay!

You may have to advise the Client all the reasons why your services are worth the price you are asking for, or you may need to adjust your solution to the price they are willing to pay. Don't assume though that they will not pay more if they truly understand the reasons for the increased price, and see the value and benefits in it for them and their organisation.

Ask for sale

You never want to draw the conclusions for Clients.

You are much better off giving your client the ammunition that allows them to make the conclusion for themselves. If I do my job correctly for anyone, they end up evolving to the decision, thinking that the conclusion is their own. This is my intended outcome because it's much more powerful if they own it rather than me.

If I own it and lend it to the Client, it's never really going to be theirs.

You want them to take an action that makes a commitment (ie. make a purchase). Your commitment to them will never be as strong as their commitment to themselves. If you have followed all of the above steps, asking for the Clients business should be a simple case of saying something like, 'Is there anything further you would like to discuss?'

If they answer along the lines of 'No, you have answered all of our questions' then you could say... 'Ok great so the next step is to draw up a contract outlining everything we have discussed for your legal team to take a look over. . .we can pull it together and have it you by close of business Monday'. Or, if you have submitted a tender, then you need to ask the Client when the final decision will be made and tell them that you are available if any questions come up in the meantime that they need answered.

10. KEEP UP THE MOMENTUM

Establish trust and lock it in through service / delivery

So the sale is made, the deal is done, congratulations!

Now it is a case of delivering on your promises. So many Companies get this so wrong and destroy the relationship between themselves and the Client that they have worked so hard to build.

I have my own adage about Trust:-

“Trust is like a tree branch. As a whole tree branch is very strong but if you break the tree branch, you can tape it back up, you can put rope around it and try to pull it back together, but it will never, ever, be as strong as it was before it was broken. ”

Just remember this in relation to trust. You only get one shot at it. If you break someone's trust, it will be extremely difficult to get that trust back. In fact you may never get it back fully again.

This is where honesty and integrity comes into play. And these qualities are what trust is built upon. As far as I am concerned, being transparent, being honest, being open and having integrity is extremely important in relationships with your Clients, and in any quality relationship in your life.

Keep in mind that it is not natural for most people to trust. It requires faith and it is generally built upon with people over time.

“Never esteem anything as of advantage to you that will make you break your word or lose your self-respect.”

- Marcus Aurelius Antoninus

11. EXPECTATIONS

Manage your Client's expectations and then.....

This is one of my all time top tips for sales people or anyone who wants to build an amazing ongoing relationship with a Client or someone important in their lives and that is:

Manage their expectations and then blow them away!

A very important point is that I delivered on every promise that I made to the Clients I managed so they knew they could rely on me.

It is important to follow up in your communication with them after a meeting, stating what you committed to doing for them and giving a timeframe that you feel you can achieve it by and then ensuring you follow through. However, I always took this one step further...if you commit to taking an action or delivering something for your Client, aim to do it quicker and better than the expectation you have created for them. This is especially important in servicing your Client after you win their trust and their business ie. They have paid for your product or service.

A simple example of this: Let's just say you have a report you have to put together for a Client, and it is Monday. They want the report on Tuesday. You say to them "Look I can't guarantee Tuesday but what I will do for you is get it to you by the absolute latest by Wednesday".

Then you put the report together and send it to them on Tuesday, a day earlier than the expectation you gave them and the day they wanted it. And in addition to this, you anticipate their needs and add a whole section of additional valuable information that they will most likely need but hadn't actually asked for! This is a very simple example of one of the most important tips that I could possibly give sales people or people in the business of dealmaking and building relationships.

It is so important to manage Client's expectations, and then exceed them to the point where they are seriously impressed with your efforts and it is obvious that you have taken the time to think about what else they may need.

Don't do it the other way around, whatever you do! Just be very careful of setting yourself targets that you may not be able to achieve, and therefore let people down. You are much better off to just talk to the Client about the reasons you feel you may not be able to achieve the objective, and then wherever possible, get it to them earlier than they expect you to. It is the ideal scenario, and it allows you to be more proactive.

You know you have more time up your sleeve if you have to use it, and are therefore will not be in such a rush and will do a better job.

Anyway, Client's will love you if you apply this strategy....I encourage you to try it and you will see what I mean. Note: *There will, of course, be times when you need to drop everything and do something urgently.*

12. REPEAT

Business Growth

Take action and do what is required. Make the cold calls, secure the visits. Get on the phone and talk to people. Do the research and planning and it will all come together. Just keep doing the basic actions and apply the psychology I have outlined here and you will succeed in creating successful deals that benefit yourself and your Clients.

Repeat business - Referrals

If you have followed the 12 steps to the Science of Dealmaking well, then ensure you don't forget to ask the Clients who have purchased from you, for referrals to other potential Clients. In doing so, possibly look at offering them a thank you gift, or financial reward for any Client they recommend to you that eventually makes a purchase with you. Sometimes an incentive can make them take the action that they might not otherwise be motivated to take.

Regardless, ensure that asking for a referral becomes part of your sales process, once you have an established relationship with your Client, as this is a very powerful and effective way to grow your Client base.

Expanding utilising Joint Venture's

I hope this information has engaged and served you.

If you liked this free report, then you will love my **“The Fastest Way To Grow Any Business”** video Series.

Joint Ventures (JV's) are one of my favourite dealmaking strategies, as they are the most leveraged and flexible forms of income generation and can be used by any Company in any industry to grow their businesses FAST with little financial investment and an absolute stack of advantages.

The video trainings outline the benefits of JV's along with the mistakes that can easily be made if you are not careful, when undertaking a Joint Venture.

The trainings give great, effective strategies around conducting Joint Ventures in order to grow your community or 'list' of Clients, in addition to other possibilities you won't even have thought of. The trainings also outline the do's and don'ts of JV's in a very easy to follow series, so that you can apply this knowledge to your business immediately.

Take a look here: www.wisandbiz.com.au and click on the product tab.