

Losing the Big One:

What to Do When You Don't Get the Sale

BY GARRISON WYNN

“After careful consideration, we have chosen our vendor, and it's not you.”

Hard words to hear.

That big deal, the account you have been courting for months, has fallen to someone else.

“We appreciate all the time and effort you put into your bid. It was quite professional.”

Yeah sure, they really appreciate your months of grueling work, but not enough to actually write you a check. You feel like you've just been elected the mayor of Loserville. So, what do you do now?

One thing that separates a good salesperson from a great salesperson is the ability to become a backup vendor. In essence, positioning yourself as the secondary supplier sets you up to continue to build a relationship with the client and to someday win that business.

At this crucial point, many salespeople make one of two mistakes: they either forget about this big, potential customer (and the time invested) forever, or they make some desperate move that further cements their fate as the Company That Couldn't. “Hey wait-a-second Mr. Prospect, are you really mentally prepared to give me a final no? Hello? Hello?” (Never comment on a prospect's mental health.)

One thing that separates a good salesperson from a great salesperson is the ability to become a backup vendor. In essence, positioning yourself as the secondary supplier for the account sets you up to continue to build a relationship with the client and to someday win that business. Most companies want to have depth in their supply chain. Everybody likes to have options. Few clients will deny your last request. “Sure, whatever.”

Maybe they don't sound sincere, but they've just given the invitation to keep the relationship alive. Now you can go to work showing them what a great vendor you could be. One key thing to remember is to never criticize the company that won the business. If you talk bad about the winning

competitor, you are criticizing the customer's recent decision. Calling your potential customer stupid is not an effective sales tactic.

Next, find out exactly why you lost the deal. People typically don't have much trouble telling you where you went wrong. If they balk, tell them that to be an effective backup vendor, you want to know more about their specific needs. Before long, you find out what you did wrong—and what you need to do right—to eventually get the business. Every bit of detail you discover will help you win the account one day. Look for the role you played in the failed deal.

You can also ask for referrals. You will be amazed how easy it is to get leads from a company that just told you they have chosen another vendor. Then sell to the other companies and get testimonial letters from them. Send copies and a thank you note to the company who gave the referral.

Continue to build the relationship just like you would if you were the primary vendor. Put regular ticklers for the client in your contact database and touch base with them. If you don't have contact software, pick up your rotary phone next to the lava lamp and order some now. Keep reminding them that you'll be ready when they need backup.

Develop an email relationship and let them know occasionally (not every two days) how you are helping your other happy customers.

Keep building the relationship. Stock the products they use, and send updated product information. Offer solutions to any problems they may tell you about. Refer them to other companies who provide products or services you don't. These kinds of activities will ensure that you stay on their vendor list, and you will build a reputation as a problem solver. ❖

Garrison Wynn is a nationally known motivational speaker, trainer, and consultant. He is the president and founder of Wynn Solutions, specializing in turning talent into performance. For more information, visit www.wynnsolutions.com or call (888) 833-2902.



© 2003 Garrison Wynn.