

Cornerstones to an Executive Conversation

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An executive conversation can be a long time in the making. When it happens, it is a “dream come true” because it is an opportunity, not only to close business, but also to intensify relationships. The wise speaker needs to approach this meeting differently than other customer interactions. Too much is at stake “to wing” it. The cornerstones to an executive conversation are:

- Understand Your Executive’s World
- Deliver Value-Added Content
- Create and Sustain Engaging Dialogue
- Display an Executive Presence

Understand Your Executive’s World

Executives hear from hundreds of vendors each month. Typically, they pass vendors off to someone at a lower level. If they invite you to a meeting, their expectation is that you will solve significant business issues so they can grow their business and/ or gain market shares. They want a person who is a business strategist, and not a slick sales person, to walk through their door.

To be successful, Lyle Heidemann, CEO of TrueValue and former Executive Vice President of Sears, says you have to do your homework. You must find out as much as possible about your target executive and the individual’s company. A good starting point, according to Heidemann, is to consult the company’s annual report to determine how the organization has performed and how your executive is compensated. His or her bonus typically will depend on certain key initiatives. (If the company is privately held, look at industries within the same vertical). Examine what newspapers or magazines have reported. For additional information, don’t forget to use on-line sources, such as Hoover’s or your own company’s subscription service. Finally, if you

know anyone within the organization, be sure to get their input.

Deliver Value-Added Content

Executives are very busy people who don’t like to waste time. They are used to making quick decisions. Within the first two minutes of conversation, they typically determine whether what you are saying is worth their time and energy.

The opening of any executive conversation should begin with several strong sentences about the key issues the individual is likely to be facing and the impact those challenges will continue to have on the business if they are not resolved. Don’t blow your opening by talking about yourself, your company and your product line. The executive only cares about solving his problems. He has no interest in helping you grow your business.

A strong opening statement would be the following. “As I understand it, your company is looking to reduce warehousing costs in 06. Without reducing costs, your profit line will be seriously impacted, possibly rising by as much as 12–15%. When you can identify the issues and their effect on the business, executives are ready to listen to your recommendations as the industry expert. They have a sense you will be someone who can add value or help them plan.

When you do talk about what you propose, avoid speaking in generalities. Heidemann says if you can show you have worked with companies who are similar and can cite statistics or numbers, you will get due consideration. For example, he is impressed when a vendor can say something like the following. “We work with lots of companies, very similar to yours. By warehousing with our organization, we have reduced costs by 10–12% each year.”

Creating and Sustaining Engaging Dialogue

As you continue to talk, remember that every word that comes out of your mouth should be related to gaining knowledge so that you can provide the correct solution. Invariably, you will have to ask questions. The problem is that salespeople often ask the same questions regardless of the individual and without thinking about their effectiveness.

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There are four types of questions: facts, perspectives, possibilities and feelings. The smart salesperson uses all of them. Fact questions ask for data. They are who, what, when, where type of questions. Perspective questions are those that require executives to analyze and evaluate, while possibility questions ask the executive to think beyond current limitations. Lastly, feeling questions demonstrate how the executive is personally affected.

It is not a good idea to ask many fact questions. Executives feel you should already know these answers, and it irritates them to be interrogated. If you can, begin with questions that help them to gain a better understanding of their own dilemma. The most valuable questions to the executive are possibility and feeling questions. "If we could get that center operational by second quarter of 06, how would that affect customer satisfaction issues? How would that personally impact you and your immediate staff?"

In addition to your asking questions, executives will have some for you. They will base decisions on how clearly and confidently you handle their questions. In preparing for the meeting, don't forget to brainstorm all the difficult questions you might be asked and how you will answer them. Any time you are asked a question, demonstrate good listening skills and use the pause to think. When there is an opportunity, acknowledge the executive's concerns and make sure your answers are crisp and to the point.

Demonstrate an Executive Presence

Executives like to feel you have what it takes to play in their field. Executive presence is essential. Being composed and passionate are key elements. To be perceived as composed, pay attention to having good posture, strong eye contact and pausing. To be perceived as passionate, be sure to use strong, meaningful gestures and make sure your voice and face have animation. By being both composed and passionate, you show you have presence and impact.

By paying attention to these four cornerstones, your executive conversation will be a winning opportunity for you. You will have cemented a relationship and not just an interaction.

Impact Communications, Inc. consults with individuals and businesses to improve their face-to-face and over the phone communication skills. When you have to have impact, phone (847) 438-4480 or visit our web site, www.ImpactCommunicationsInc.com.