

How to Win And Keep Big Customers

Bag The Elephant!

The Summary:

Part I. Your Elephant is Waiting:

Why “Elephants”?

Why is the term “Elephants” or “Big Fish” used for larger organizations? This is because they show the similar attributes as an Elephant; they are less dynamic, strong, take time to react to something, are gigantic in size, self-driven, and they like a lot of food/input. This is what a business needs to understand; what does their Elephant eat and how can an Elephant be yours if you play if it’s food. But this is not an easy job and you have to be cautious while dealing with these Elephants as they are opinionated, smart, and even dangerous if handled without care.

Answering Doubts:

You would now be having several doubts about bagging your Elephant. You might have thoughts like “I don’t know where to begin from” or “I have tried that before but it didn’t work out for me” or maybe, “whether or not I should lend my business to big customers”. The book answers this question well enough. Kaplan says that beginning is the toughest part but if you are able to take the first step, the other steps (like commitment) will become easier and simplified. Secondly, if you failed once, then it is maybe because you missed on something from the perfect blend of the recipe. After knowing better about the approach and using it in the correct direction, you might fail once but you will succeed eventually. Thirdly, any

business in any industry can get its Elephants if the business looks or searches in the correct direction.

Your Elephant Needs You, Too:

As stated above, the first step or beginning is the toughest but how can you proceed if you believe that your products or services have no use or value in the sight of the large companies? The step zero is to diminish this thought. You can go nowhere if you will think of yourself as insignificant to the Elephants. Actually, industries are two way streets. The Elephants need you just as much as you need them. After you have caught your first Elephant, it will eventually get used to of your products and services and you will end up with having other Elephants wanting your products and services as well. At this stage you will realize that the Elephant needs you more than you need the Elephant.

Part II: The Secret Life of the Elephant

Think Like The Elephant:

Getting a larger business as your customer (or Elephant) is just like the game of fishing. You need to make a strategy to find, and capture your Elephant and maintain healthy terms with it. For this, the very first step is to think like an Elephant. How do you capture a fish? You think like a fish and see what it needs. That's what you have to do in the very beginning. You need to get into the Elephant's head and anticipate his needs.

For the second part, you need to make an efficient team of every person who will be coming in contact with your Elephant. This may include your delivery person, your executives, mechanic, marketing head, manager or facilitator. Every single individual working with and under you will be making an impact on your Elephant directly or indirectly. So organizing your team and making an efficient one will be doing most of the work for you. You need to align the team's personal goals with the organizational goals to please the Elephant and maintaining the bond with it. Every single factor; decisions, speed of production or delivering a service, accuracy of work, priority and even your associates will be having an impact on your Elephant and thus, these factors need to be taken care of properly.

6 Keys To Think Like An Elephant:

As we have discussed the importance of thinking like an Elephant that Kaplar shared in his book, now let's list down the six key of achieving the same mind set as that of your Elephant. These six keys are dos and don'ts of hunting an Elephant for your business:

i. One and Done:

In the world of businesses, it is the first impression that matters the most. This first impression is your first sale to your clients. Everything starting from the proposal/offering to the signed deal and even the after sales and delivery should be perfect so that the Elephant's attention gets captured and it thinks of establishing a professional relationship with you by hiring you.

ii. Priority One:

Once, you have captured your Elephant, you need to give special attention to it in order to make it feel special and honored. Pamper the needs of the Elephant and treat it as if it is the first one of your priority list. If you will take care of your Elephant, it will be taking care of you.

iii. Whatever It Takes:

If you will be good to your potentials and your Elephants, the word of your diligence and high-quality will spread out like wildfire. This means, all the stakeholders of your Elephant will know about you, and this fact will open doors to a new and wider horizon.

iv. Long-Term Vision:

You must keep in mind your goal to maintain a relationship of good terms with your Elephant. Once, you have captured the Elephant, the limits to your sales and revenues will eventually increase. However, businesses try to get a steep upward graph of revenues and for that, they end up paying a very bad price. Getting rid of your first Elephant for a bigger Elephant is a bad idea that might cause you a bad image and maybe no further Elephants. You should keep a healthy relationship with your existing Elephant and add other ones along the way without losing the previous.

v. Breath of Fresh Air

At your business, work should be considered fun and not something you are forced to do. This works because of 2 reasons; firstly, because having fun at

work makes workers more productive and efficient, secondly because this will give your clients the feeling that it was a pleasure working with you.

vi. Partners:

Your relationship with your Elephant is a two way street where there should be mutual trust, aligned aims and goals, and a partnership. If your Elephant does great favors for you, you should be doing favors for it as well. If it is helping you increase your revenues, your products or services should help him increase his revenues as well. Think of ways you can benefit it without spoiling your business or revenues that you seek from him.

Who, How, What and When:

Elephants are a little difficult to be known. Their decision making processes are a bit more extensive and detailed than a small or medium business. Hence, there are four things that you should know to capture your Elephant and to maintain a better relationship with it.

i. Who:

You need to know who takes the decisions, and who buys the products/services and who can call off your deals at the company you are treating as your Elephant.

ii. How:

You need to know how to distinguish yourselves from others on the vendors' list of your Elephant or how to get to the vendors' list of it in the first place. You need to figure out ways and offers for your Elephant that no one else can provide.

iii. What:

Every organization has its own culture, and in order to be a part of this organization, one needs to learn this culture. This includes the language of the organization, its nicknames for facilities, designations, its policies, processes, and practices. For learning all this, you should keep your eyes and ears open.

iv. When:

There is a good time for everything. For capturing an Elephant, the best time is the budget season. If you know when the details of each department of the

company are designed then you can step on board at the time when the budget of the department that involves your work is being designed.

Making Their Red Tape Work For You:

Fighting all the way from the bottom to the top of a corporation's organizational chart can be difficult. To avoid this, you can turn its bureaucracy (control-system software that keeps the Elephant running) in your favor. Bureaucracy lowers the rate at which decisions are made. Hence, understanding the bureaucracy of the organization can prove helpful if you are intending to work for the organization.

Part III: Romancing Your Elephant

Finding Your Best Big-Company Prospects:

When you have made up your mind that you need to bag an Elephant, the next step that you take is to find the Best Elephant for your business. There are three steps for this.

1) Positioning Your Business:

If you are thinking of bagging the perfect Elephant, don't go for the famous and obvious ones from the pool of companies only. This will help your hit list getting longer and will eventually help you with increasing your revenues as well.

2) Compiling A Hit List:

The second step is to make a long list of your potential Elephants. The only filter that should exist on the list is that of companies that need what you provide. List every Elephant, smaller or larger, whom you can help. Don't forget to add the smaller companies that are growing fast enough to become true Elephants soon enough.

3) Selecting The Best Target:

Once you are done enlisting the names of your potential Elephants, now is the time to select the best Elephant out of them all. For this, there are a few questions that you need to ask yourself.

- a) Which prospects have the most to spend on your product or services?
- b) Does the prospect's business philosophy dovetail with your strengths?

- c) How does the prospect reward the employees who would be buying your product or services?
- d) How does the prospect reward the employees?
- e) How much does the company really need you?
- f) How far afield will the association lead you?

Making the First Solid Contact:

Once you have identified your target Elephant company, you have to understand how they operate or what are the best ways to approach them. Remember that your main goal is not to just get a meeting date with your Elephant but to capture it. There are eight steps which need to be taken for that cause.

- 1) Build your prospect database
- 2) Create An Introductory Mailing
- 3) Make The First Phone Call
- 4) Send a Detailed Mailing
- 5) Make The Second Phone Call
- 6) Send A Creative Mailing
- 7) Make A Third Phone Call
- 8) Stay At The Top of The Prospect's Mind

Putting Your Best Face Forward:

How to put the right person in charge of convincing your Elephant to buy products or services from you? The answer to this question is not that difficult. It is actually just a two-step process.

1) Profile Your Sales Personnel:

There are three basic types of sales personnel in this world.

- a) **The Sage:** The sage tries to make the buyer comfortable with himself and the product by quoting his personal experience. In order to successfully convince the buyer, a sage needs useful information about your product like its best features, the responses it got from other customers and their questions.

- b) The Pal:** The pal is an expert at building relationships. People buy from pal because of their fondness towards him/her. He uses entertainment to sell your product. It is best to pair a pal with a sage.
- c) The Pit Bull:** The Pit Bull is all-business, mixing with the prospects until he/she increases the sale. They work better when are off leash, have the independence to latitude in pricing, and the support of the customer service.

2) Matchmaking:

There are special situations for each of the above mentioned salesperson. You need to assign the type of salesperson with his/her area of expertise. Once, you have identified which type of salesperson your product and your potential customers want, you review how your revenues go up.

Preparing Yourself And Your Pitch:

As mentioned above, first impressions are significant when you are dealing with your prospects. This first impression gives out your image in the eyes of the prospect and every business wants a confident and experienced image in the eyes of its clients. You can prepare a customized presentation that suits the Elephant that you are targeting in particular. You can even anticipate what the Elephant might like to ask regarding the product and prepare an answer. To be short, go prepared. Indulge the Elephant in your presentation as if it was a conversation or discussion.

Negotiating With The Elephant:

There are a few guidelines that can help you negotiate with the Elephant of your choice. Make sure the end bargain is equally beneficial for you and the Elephant. Some of these guidelines are:

- Negotiate With A Person, Not A Company
- Prioritize what you're willing to give up.
- Don't surrender too quickly
- Don't sell yourself short
- Mitigate all pricing concessions
- Create a pricing strategy and stick to it

Counting And Cultivating Your Inside Sales Representative:

You need to have an inside man at the prospective company who can convince his organization to crack a deal with you. When you are communicating with your Elephant, always keep an eye out for a champion or representative who can speak on your behalf behind the closed doors of meetings. A best champion is someone who is:

- Motivated by what's best for the business
- Respected by superiors
- Socially networked
- Able to navigate the company to get things done
- Cut from the same cloth as you
- Willing to give credit rather than protect turf

The Elephant's Work:

An Elephant can help you accelerate your revenues to make you a big name and put a lot of money into your pockets. But in addition to that, an Elephant can provide you valuable funding amount in your business development. If you would be selling one product to the Elephant, it might look to buy others and then you can use your relationship with it to sell more of your products to it or create new clients using its contacts. When you have successfully created a strengthened bond with the Elephants, they will want more of your help in other parts of their business and will help you in extending your horizons. The only thing that matters is how you identify these relationships as your opportunities.