

Delivering Value in Tough Economic Times

How to hit the target as a preferred supplier in a difficult market

Canadians are tightening their belts in a manner which emulates the recessionary times of the 1980s. In terms of inflation, Canadians are now no longer being spared, partly because the loonie has stopped its ascent, which had been sheltering us from higher prices.

Statistics Canada stated in late July that the country's annual inflation rate jumped to 3.1% in June, from 2.2% the previous month – the biggest one-month leap since September 2005. The cost of gas was 26.9% higher compared to a year ago; the rising cost of fuel saw air travel costs rise 14.3% during that same period; and mortgage costs had increased 9% since the same time in 2007.

Clearly, with companies reining in their spending, professional salespeople need to re-examine how they deliver value. Reinforcing your position as a preferred supplier is all about survival during tough economic times. According to Donald Cooper, President of The Donald Cooper Corporation, success depends on preparedness.

“When it comes to doing the right things because times are difficult, the day to train for a race isn't the day of the race. The things we should be doing as professionals should be done all the time, whether or not the economy is bad,” says Cooper.

Currently helping companies around the world add more value to their customer's lives, Cooper worked for 18 years with the family business, Cooper Canada. It became the world leader in manufacturing hockey equipment, and Canada's leader in manufacturing fine leather goods. After its sale, Donald initiated a chain of exercise and casual wear stores, and thrived during tough times. He is a multiple award winner for marketing and service innovation.

“I have replaced the concepts of USP (Unique Selling Propositions) with CPD (Compelling Points of Difference)” Cooper explains. His three-point plan: define yourself not by what you sell, but by how you help your target customers in a compelling way; make a list of all the help they need which in any way is related to what you sell or what your business offers; and define how you can deliver better value than your competitors.

Paul Hunt, President of Pricing Solutions, a division of The Advantage Group, concurs with Cooper's think-outside-the-box methodology. Hunt is in the business of helping companies within a myriad of industries price their products and services for optimal profitability.

“In tough economic times, it is important to look at unbundling your offerings,” says Hunt. “Companies often sell a comprehensive or full-option, full-service offering. People are more price sensitive today,


so you have to consider unbundling it. But as you unbundle, you must still keep profitability intact, so if you are lowering price you are also lowering costs.”

Jeremy Miller, a partner in LEAPJob is involved with recruiting sales professionals for some of Canada’s most recognized companies. Miller is a big believer in the “givers gain” theory. He explains, “When you are engaging the top of your funnel, a different kind of conversation is required. It’s not about marketing – it’s about giving value to your market when they aren’t in need of your services.

“There are a lot of ways you can engage your market in a non-selling fashion,” Miller continues. “Look to the big topics in the media, such as the environment, childhood obesity and our aging population to get ideas. These are topics that companies can have a significant voice in.”

Cooper’s theory that how we sell – not what we sell – should be the focus is also supported by Mark Shonka. Co-president of IMPAX, a leading sales performance improvement company, Shonka says today’s salespeople “really have to fight to continue to sell value.”

“It’s getting increasingly difficult to do this,” he adds. “It’s not what happens to us that counts, but how we react to what happens to us.” Shonka says the buzz phrase today is, “Breaking the rules. We have to reach the decision-makers.”

Adds Shonka, “If you’re doing the right things, you don’t have to change. Keep doing the right things in tough economic times.” 



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