

A SECRET DEALS' ACCELERATOR?

hint - this is how your company started

Umair Multani
umair@intely.tech



The Premise

There's an often-ignored source of revenue - one that got the company its first few deals but then was forgotten along the way.

Network & Referrals

Maybe you do have a solid process to cross-sell & upsell your existing clients

but

asking for referrals as part of the selling & delivery process is a missed opportunity for most.

Referrals as an Accelerator - Really?

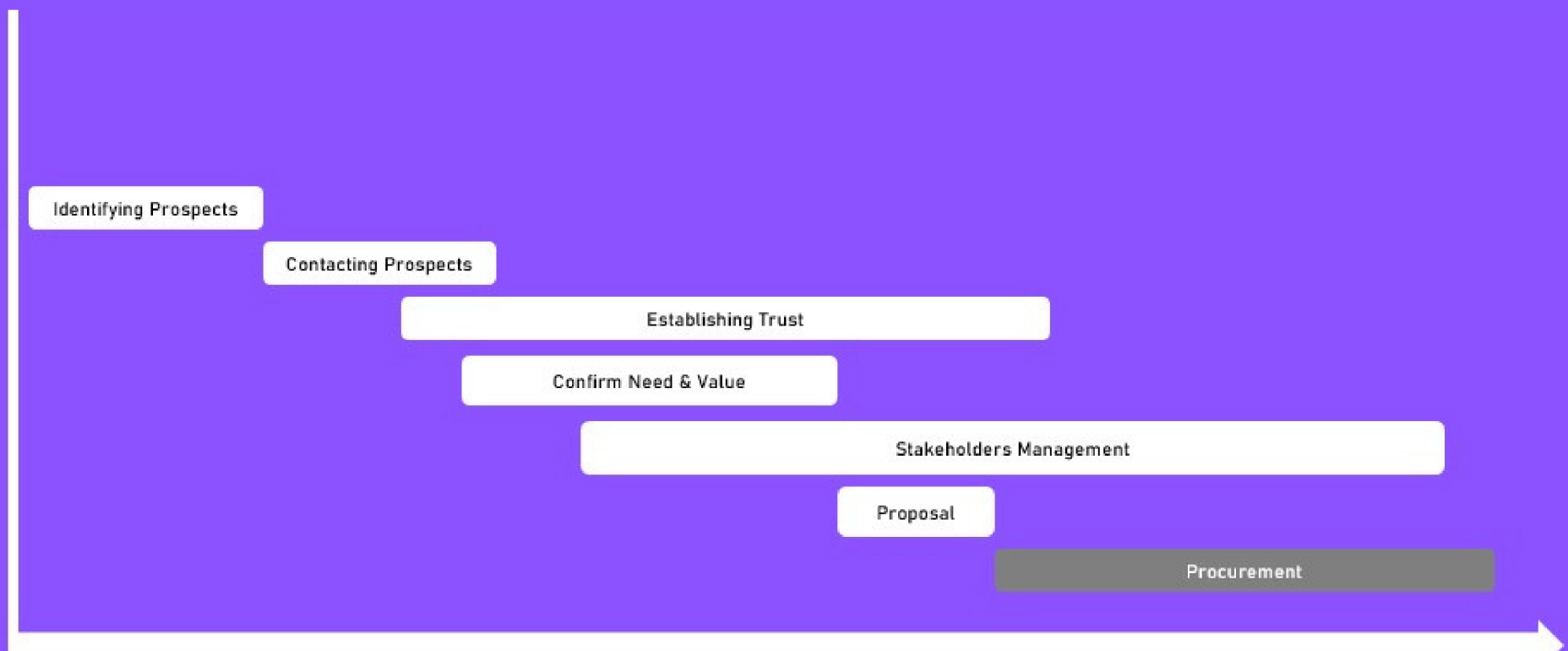


Yes

Really

A Typical Enterprise Deal's Activities

- Identifying Prospects
- Contacting Prospects
- Establishing Trust
- Confirm Needs & Value
- Stakeholder Management
- Proposal
- Procurement





The Power of a Referral

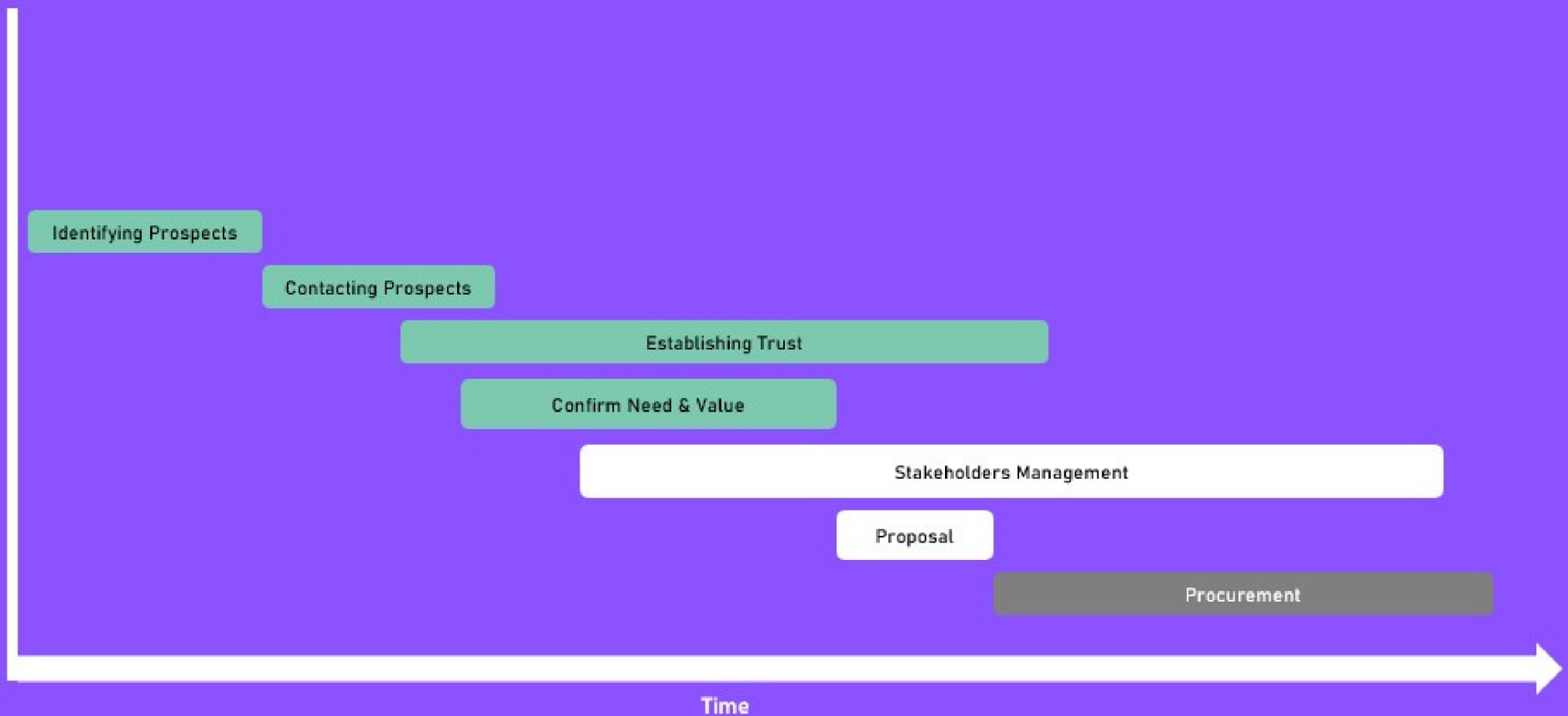
Imagine if a client refers you to someone from their network who they believe would benefit from engaging with you.

Can you see how the following stages would be sped up? Especially the "Contact" & "Establishing Trust" stages?

- Identifying Prospects
- Contacting Prospects
- Establishing Trust
- Confirm Needs & Value

Get to Confirming Need & Value Quicker

- Identifying Prospects
- Contacting Prospects
- Establishing Trust
- Confirm Needs & Value
- Stakeholder Management
- Proposal
- Procurement



Secret to getting referrals?

In one word - value.

In more words:

- **Delivering value**
(your product or service)
- **Documenting value**
(your view)
- **Validating value**
(from the client to get testimonials)
- **Communicating value**
(to all stakeholders including CxOs)



What is Value Though?

In most cases, value will fall in one of the following buckets



Revenue
Generated



Time
Saved



Risk
Mitigated



Customer Experience
Enhanced

Virtuous Cycle of Value

Deliver Product or Service (Technical)

- Either as part of original scope
- Or upsell or cross-sell opportunity

Capture Value (Technical, CS/Sales)

- Time saved (Time)
- Enhanced customer experience (CX)
- Risk mitigated (Risk)
- Revenue generated (Revenue)

Validate Captured Value

- Capture client's statements

Align Engagement Plan

- Understand client future outlook
- Modify your engagement accordingly

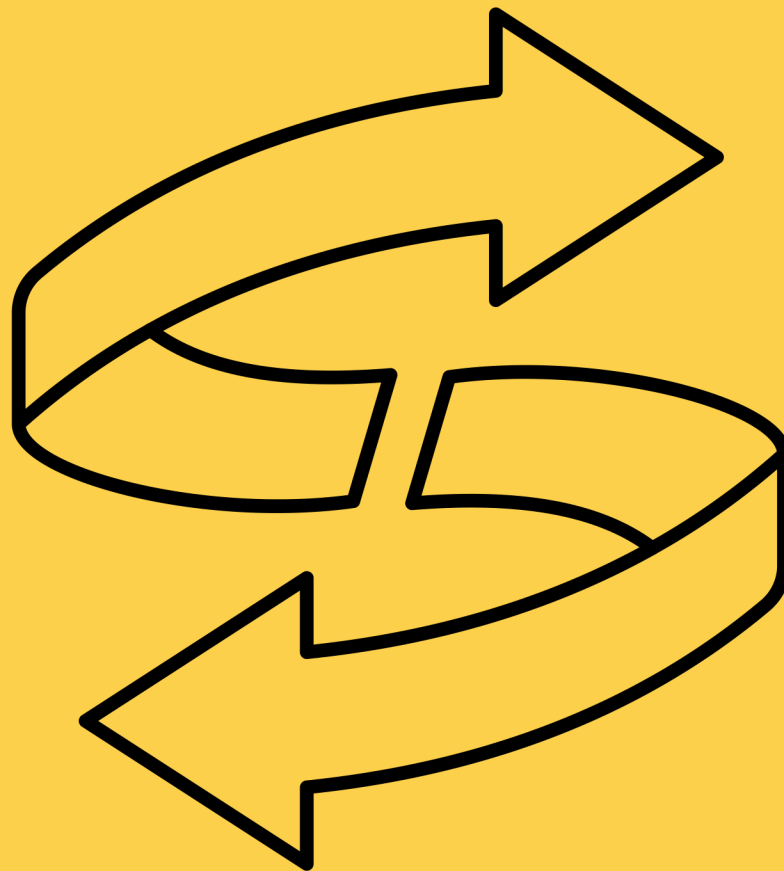
Communicate (Sales/CS)

- To key champion
- To stakeholders (CEO, CFO, CxO)

The Right Time to Ask?

when the delivered value is being
acknowledged

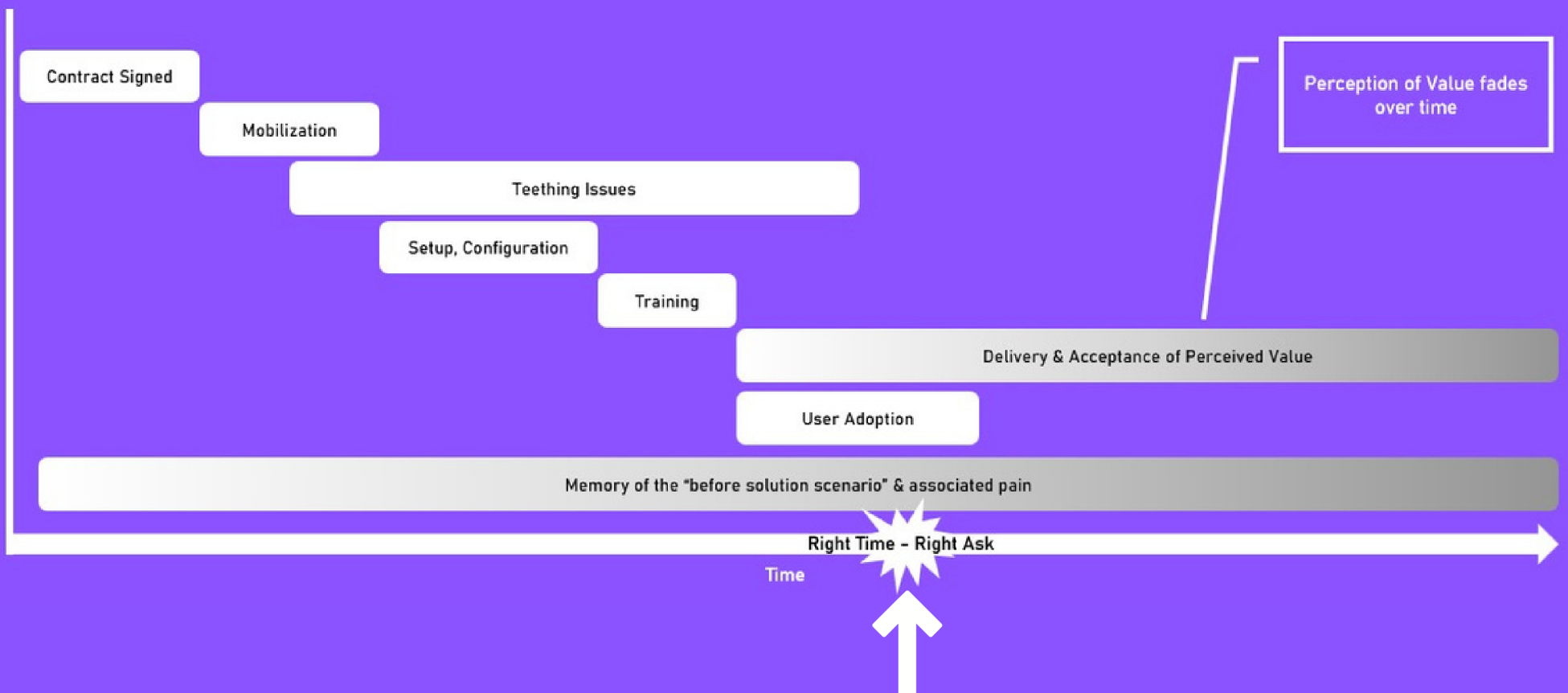
&



the memory of the previous painful
situation is still fresh

When the What Now?

Here's an example



For ongoing engagements or subscriptions
there're recurring opportunities

Summary

1- Referrals are a potential lead source with lower CAC & increased deal velocity.

2- Successful delivery of service or product isn't usually enough to ask for a referral

3- Explore how you can implement the "virtuous cycle of value" in Account Management & CS.

4- The first ask should be when they start to receive value and still remember the "painful" time before your solution.

5- This is an "incremental" revenue stream rather than a big win - which is still important in today's economic environment.

Found this to be useful?

Connect & Follow

<https://www.linkedin.com/in/umairk/>

Want to Dive Deeper?



umair@intely.tech

