# What People Are Saying About *Buying and Selling Information*

"It is a rare book that can transform relationships and engage all players in a sector, but *Buying and Selling Information* has that power. The Gruenberg roadmap will help librarians and sales professionals work together to successfully negotiate the future."

—Stephen Abram, MLS, Lighthouse Consulting Inc.,
and past president, SLA, CLA, OLA

"I recommend *Buying and Selling Information* as a primer for any new sales professional or developing talent and as a refresher for the more advanced professional. It's an incredibly useful reference."

—Stephen Hawthorne, executive director of Sales,
Marketing & Strategic Partnerships, Royal Society of Chemistry

"I can't think of a better person to write a book on selling in the information industry than Michael Gruenberg. He draws on his decades of experience to get to the core of what makes a salesperson tick, all couched in his own inimitable and charming style."

—Simon Beale, senior vice president and
general manager, ProQuest

"Gruenberg provides the context and framework for the rules of engagement between buyer and seller, librarian and salesperson. Following his guidance can make the buying–selling experience civilized and effective."

—Pamela Rollo, past president, SLA

"Gruenberg lays out the foundation required for establishing a successful sales representative–information professional partnership in a detailed and entertaining fashion. *Buying and Selling Information* is valuable not only to sales and information professionals but to anyone involved in the sales process in any industry."

—Michael Oakes, vice president,
Sales & Relationship Management,
Global Asset Management Solutions, Morningstar, Inc.

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CHAPTER 8

# What a Typical Sales Meeting Looks Like

In "The Word," written by Lennon and McCartney, the Beatles sing: "Say the word and you'll be free. Say the word and be like me. Say the word I'm thinking of." At a sales meeting, the word the rep is thinking about may not be the same one the customer is thinking about. Words can flow in many different directions unless attention is paid to the structure of the meeting.

## Before the Sales Meeting Begins

In expectation of the sales meeting, information professionals and sales reps should think about what they expect to learn from the other party. Both the rep and the info pro need to come to the meeting prepared to do business with one another. Both should have goals and objectives in mind before they ever sit across the table from one another. At this initial meeting, the rep is going to probe to see if the product she thinks could be applicable actually is. The information professional should approach the meeting in a similar manner—to find out if that product that piqued his interest can fit the needs of the library. In essence, they are both attending the meeting for the same purpose. It's a discovery meeting. Without an assessment of the cold hard facts each person can gain as a result of this meeting, nothing can be bought or sold.

So how do the rep and the info pro get the data they need to make the all-important assessment? Each must come to the meeting prepared with a specific set of questions to ask the other. By carefully reviewing the answers to those questions, each can decide what the next steps should be.

Here are some questions for info pros to think about prior to meeting with salespeople:

1. Are you in avoidance mode when a salesperson calls? If so, you need to change that stance since it does no one any good. Be open to the possibilities.

2. How proactive are you in understanding the current mix of new products available on the market today? (Your organization expects you to know the "latest and greatest.")

3. Have you reviewed any improvements to the products made by this vendor?

4. Do you have the negotiation skills to get the best value from the product *and* the salesperson?

5. Do you view the salesperson as an enemy or an ally? Which relationship will benefit you the most?

6. How can the salesperson help you in analyzing and understanding your costs?

7. Have you developed advocates within your organization?

8. Are you prepared with the pertinent questions for your meeting?

Aside from asking questions related to content, the info pro should be constantly assessing the rep:

1. Does your salesperson fully understand the product being presented to you? In other words, do you feel comfortable that this person really knows the product he is presenting to you and its relevance to the library's mission?

2. Can you clearly inform the rep about the buying procedures of your organization?
3. Did the salesperson send an agenda to you at least one week in advance of the meeting? If so, was it to your satisfaction? Did you not receive an agenda despite having asked for one?

On the other side of the table, the salesperson can use his own set of questions to make the meeting productive:

1. What is the objective of the meeting? Renewal, new business, strategy, a specific problem?
2. Was an agenda sent in advance of the meeting, including topics to be covered?
3. What are the anticipated key questions I can expect from the client, and how will those questions be answered? Or, put in a less delicate manner, what are the five worst questions that this librarian can ask me?
4. Did I consult with the appropriate product manager prior to the meeting, and does that person need to be at the meeting too?
5. What is the buying cycle of the client? If a new product is presented at the meeting and the client ostensibly likes it, how long will it take for the order to be signed? Are there other decision-makers that need to be contacted at this time? What is the buying process?
6. Are there other opportunities for more of our company's products at this institution? Have I researched the institution's website for that information?
7. Are there any significant events at the institution that may impact new sales or renewal?

8. If this is a large institution, how many appointments will there be that day in addition to the librarian, and with whom?
9. What is the closing strategy for this meeting?
10. Are there any technical support issues?
11. What are the next steps?

## Structure of a Sales Meeting

If the sales meeting is properly managed by the sales rep, a typical meeting—if there is such a thing—should usually take an hour or less (unless the librarian and the rep are engaged in high-level negotiations) and is divided into four separate parts:

1. Introductions (10 minutes)
2. Fact-finding (30 minutes)
3. Review and Demonstrations (10 minutes): Here is the point in the sales meeting where the rep summarizes all answers, which are then confirmed by the customer. There is the possibility of a brief demo.
4. Wrap-up (5 minutes): The meeting should end with both parties going over their individual to-do lists and making plans for the next meeting.

### *Introductions*

Introductions make up the first 5 to 10 minutes. If it is the first time the rep and librarian are meeting, then some type of introductory conversation is required. Maybe it's a word of thanks from the rep to acknowledge the librarian's efforts to make time for the meeting. Maybe it's a few words about a colleague of the librarian who suggested the meeting take place. Or maybe it's just a discussion about the weather. No matter what the topic, it's good to start with a conversation that is not business oriented as you both settle in. People doing business need to feel comfortable with one another before products, terms, and costs are ever brought to the table.

Some reps feel the need to get right into the meeting objectives without any small talk. I have always cautioned against this approach because it means both the rep and the information professional miss the opportunity to get to know one another. Unless the rep's sole purpose is to "make a sale and run," not understanding the likes and dislikes of a potential customer is dangerous and short-sighted. All the sales organizations that I have been affiliated with encourage their salespeople to develop a close working relationship with their customers. They can do that by showing interest in their customers. Databases, and related technical and legal issues, will obviously be discussed later at the meeting, so the rep should try to understand the person with whom he is speaking at the outset of the meeting.

Since sales is a job that attracts gregarious people, some sales reps may take this introductory phase a bit too literally. Sales reps can certainly talk about their summer vacation in the Napa Valley but needn't relive their experiences at every vineyard that offered a wine tasting. The information professional should steer the conversation away from nonbusiness issues if the rep seems intent on using the entire time for small talk.

### *Fact-Finding*

The second part of the meeting is fact-finding, which should occupy the majority of the time, approximately 20 to 30 minutes. The rep should develop 10 to 15 questions to ascertain the needs of the librarian. At this point, there should be no demos, just questions and answers. In sales talk, this is an example of the consultative sales method. It is only after using this approach that the rep can even begin to think about offering a solution. Here are the types of questions that a librarian may be asked by the rep to determine need:

- Tell me about the work you do here.
- Are you satisfied with the service and data you are currently receiving from our company? How can we manage the relationship more effectively to ensure your satisfaction?
- Is your library serving your constituents 24/7? How is that working in relation to staffing? Are you effectively completing all the requested research?
- What is giving you the most "pain" in your daily activities as you serve the information needs of your internal clients here at the library?
- What are your long-term goals in the dissemination of information for your organization?
- Do you have responsibility for research globally or just in North America?
- Who are the key buyers of information in your organization? If we can demonstrate today that our information products have real relevance for you, how would these types of products be purchased?
- Can you tell me a little bit about the budget process?
- Are there CRM or tech people who need to get involved in the eventual purchase of the data?
- I noticed on your website that your library has a commitment to XYZ. Are you aware that we have many information products that deal with that in addition to the one you asked to see today?

Once the questions have been answered, it's up to the rep to review the answers with the information professional for clarity and accuracy as the next step unfolds. There are many more questions that could be asked, but 10 to 15 pertinent questions will give the salesperson a good idea of the needs of the library.

The sales rep is also an educator who helps the librarian to understand the nuances of the product. The rep may know of special deals and promotions that can be of great service to the information professional, in terms of both the usefulness of the data being presented and budgetary considerations. The buyer needs to understand how the product will meet the needs of the organization.

The librarian should have questions prepared as well. Conceptually, information professionals have to understand both their role and the role of the salesperson. Simply stated, one person sells and the other one buys.

Here are some questions that the librarian may ask of the sales rep:

- How does the coverage in this product compare to your competitors' products?
- Given that this is a new offering from your company, can you tell me about the research that went into its development?
- What is your commitment to service? We service branch libraries throughout the world. Are your customer service people available 24/7?
- If the technology associated with this product fails to operate effectively, what recourse is available to me from your company?
- What type of training do you provide?
- If I am interested in the product, can you give me more than just a 30-day trial?
- I'd like to have an open house at the library and feature your product for everyone to test it out. Will you be here for that day?
- If I am completely dissatisfied after a month or two, can I have my money back?

### *Review and Demonstrations*

The next step in the sales meeting process is time for clarification, which should take 10 minutes. What was said? What was promised? What's next? All of these questions need to be answered.

Reading from her notes, the sales rep may say:

> "John, you indicated that your library runs 24 hours a day Monday through Friday, and from 8 AM to 8 PM on the weekends, servicing the U.S. and Canada. Is that correct?"
>
> "That's correct, Alice. We are well covered in North America, but our European library based in Paris is closed on the weekends, and, with the time difference, we cannot solve the information needs of our European offices from North America on a timely basis," the librarian would reply.
>
> Alice might reply, "Our company is open 24/7 and, as such, can cover the worldwide needs of your organization."

The rep will summarize the answers from the early part of the meeting and make sure that the information professional is in agreement as to the outstanding issues.

This could also be the time in the meeting for a demo of the product discussed. However, not all reps are proficient on all products, and therefore a demo should usually be left to the company's appropriate staff. Furthermore, it's best just to stay with the basics at this point, since no substantive plans for purchase have been discussed.

Under most circumstances, this is not the time to discuss price unless the rep knows how much funding is available, who the decision-makers are, and when a final decision will be made. Even if the information professional asks, "Can you give me a ballpark estimate of the cost to buy the databases you just presented?" the rep should not answer, because even though every database product offered by a company has a list price, if the salesperson is not given context as to what the library has in its budget to spend, then any number thrown out there is meaningless. Here's an example of how such a conversation might go:

> "Joe, can you give me a ballpark figure on what that database could cost me?"
>
> "Around $10,000," the rep might say.
>
> "Yikes, I don't have that much to spend!" the librarian says, walking away and never revealing the actual amount allocated for the purchase.

Again, waiting until all the details are known by both parties is the best time to negotiate price. See Chapter 5 for more on negotiating price.

### *Wrap-Up*

At last, the sales rep has established a need, found out the approximate budget available for the purchase, ascertained the decision-making process, and suggested a product that would fill the needs of the library. At this point, the two parties will spend about 5 minutes wrapping things up, agreeing on their individual to-do lists and probably scheduling the next meeting or, at the very least, the next phone conversation.

## Knowledge Points

- Both parties need to prepare a series of questions prior to the meeting.
- The information professional should ask just as many questions as the salesperson.
- If the rep tries to push a product before asking at least 10 questions, the information professional should tell him to wait until he knows what the library wants.
- Every sales meeting has four parts: introductions, fact-finding, review and demonstrations, and wrap-up.
- The info pro cannot let a talkative sales rep stray too far from the agenda.
- When the info pro asks for a "ballpark price" the rep should resist unless all the other factors, such as budget, close date, and so on, are known.

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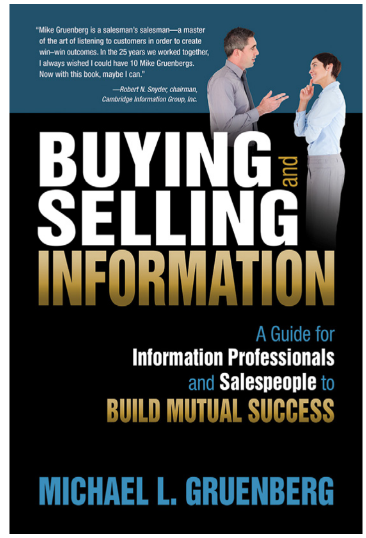


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# About the Author

Photo by Scott Maynard

The name **Mike Gruenberg** is synonymous in the information services industry with winning results—in sales team development and leadership, in performance and customer satisfaction, and in selling complex information services to demanding markets worldwide. Mike's track record of more than 30 years in the industry is headlined by significant profit performance in every position he has held. Many of the salespeople he has managed and mentored have gone on to highly successful careers.

Mike is currently the president of Gruenberg Consulting, LLC (www.gruenbergconsulting.com), a firm he founded in January 2012, devoted to providing information services companies with sales source analysis, market research, executive coaching, and trade show analysis. Moreover, he has developed a program to provide best practices advice for improving negotiation skills for information professionals.

Mike lives in North Bethesda, Maryland, with his wife Barbara. He is an avid lifelong collector of music recordings and, since 2000, a columnist for an online site devoted to the latest musical trends.