

TOP 5 CONSIDERATIONS
for CIOs

When are you being 'sold to' and what should you watch for?

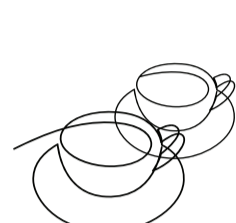
Pressure to Make a Quick Decision

Seal the deal, make it quick;
timely gains will do the trick

Take your time, set the pace;
thoughtful moves will win the race

If a vendor puts undue pressure on you for a quick decision without offering time to evaluate the product or service properly, it can mean they are focused on their sale rather than your needs.

Bottom line: If there is something to be gained by a quick sale, such as a bundled discount, securing resources or starting sooner, *then go for it*. Otherwise, your timeline is your timeline. As Dale Carnegie said, "When dealing with people, remember you are not dealing with creatures of logic, but with creatures of emotion."



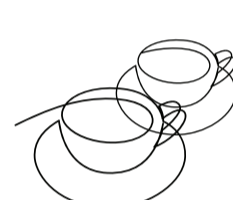
Over-promising and Under-delivering

Over-promise and under-deliver,
watch your reputation whither

Promise wise, deliver true,
keeps customers sticking like glue

If a vendor's extravagant promises about their product or service seems too good to be true, it's essential to be cautious. Watch out for claims that sound unrealistic or exaggerated, as they may not be able to deliver on their promises.

Bottom line: *When in doubt, seek 'em out*. Get references from those who've used the service and those that deliver it. Gallup reported just 27% of employees *strongly agreeing* their company delivers on its promises—highlighting the prevalence of overpromising and underdelivering in business operations.



Lack of Transparency and Information

Check the claims, verify twice

Transparency keeps business nice

If a vendor is not transparent about pricing, contract terms or the capabilities of their product or service, it is a red flag. Watch out for vague answers or evasive responses to questions!

Bottom line: Sprout Social found "86% of people are likely to take their business to a competitor when there's a lack of transparency", highlighting the significant impact clarity has on consumer trust and loyalty. Additionally, the same study revealed that 40% of consumers credit the rise of social media for increasing transparency demands and making it easier to monitor.



After 30+ years of experience...

“When sales focus on the pitch and not the person, both buyer and seller lose out as trust erodes, needs are unmet and relationships slip away. As Theodore Roosevelt once said, "People don't care how much you know until they know how much you care."”



Pushing Additional Features or Upgrades

Feature boost, upgrade spree;
more to love, more to see

New features and upgrades,
make your work a breeze but only if current investments appease

If a vendor tries to upsell you on additional features or upgrades that you don't need or didn't request, it could be that they are more interested in maximising profits than providing a tailored solution.

Bottom line: While upselling can be a lucrative strategy, neglecting customer satisfaction and failing to help customers maximise their current investments can raise churn rates and damage long-term loyalty. Businesses should balance sales strategies by focusing on both upselling and enhancing the value customers receive from their existing products or services.



Ignoring Your Needs and Priorities

Feed the need, listen twice;
that's the recipe for advice

Understand and heed,
listen twice to succeed

If a vendor doesn't take the time to understand your organisation's unique needs and priorities, they might not be interested in helping you solve your problems. Watch out for vendors focused on pitching rather than listening to your concerns and requirements.

Bottom line: God gave you two ears and one mouth for a reason: to listen twice as much as you talk. Research shows only 13% of customers believe a salesperson understands their needs—that's a big disconnect between sellers and buyers which often sees sales fail because buyers feel their needs are not listened to or addressed adequately.



Like to delve into, dissect or draw on my experience over a coffee —let's set up a time...

