

Outcome-Centric Selling® | “Why Change” Value Story Workbook [New Customer or New Project]

Use this version of the value story for new customers or significant new projects in existing customers. This form is protected. You can navigate between the unprotected cells by tabbing or clicking directly on the cell. You will find definitions of the fields on page 2. Keep your answers succinct, to the point, specific to this opportunity and avoid generalisations and/or unverified assumptions. You must reassess and update the information regularly and if you don't yet know something or are unsure, you must acknowledge this and take the necessary steps to resolve any uncertainty.

Organisation:	Project:	Salesperson:	Updated:	
Context:				
Primary Business Issue:				
[1] Why do they need to change (rather than stay on their current path)?				
1.1: Current Situation	1.5: Strategic Initiatives	1.3: Better Outcome		
1.2: Cost of Inaction	1.6: Required Capabilities	1.4: Benefits of Change		
[2] Why should they choose you (rather than any other option)?				
2.1: Their solution options	2.2: What sets your approach apart?	2.3: Unique advantages to their organisation		
[3] Why do they need to act now (rather than later)?				
3.1: Business Case	3.2: Decision Confidence	3.3: Cost of Delay		
[4] Who is going to benefit from the change (and how)?				
4.1: Exec Team	4.2: Line of Business	4.3: IT	4.4: Finance	4.5: Other Beneficiaries

Customer-Specific Value Story Workbook Guidelines

Establishing and confirming each customer's specific value story is an **iterative process** that must actively involve as wide a cross section of their stakeholder community as possible and incorporate their feedback. You must collaborate with them to answer four critical questions: **[1]** why do they need to **change**, rather than stay on their current path? **[2]** why should they choose **you**, rather than any other option? and **[3]** why do they need to act **now**, rather than later? The process will help you to accurately qualify the opportunity, and the resulting mutually agreed value story will provide an excellent foundation for the executive summary of your proposal. Your conclusions need to be tested and validated with your prospective customer - you must not rely on untested assumption or speculation.

Whilst it is usually a good idea to try and broadly follow the logical sequence set out below, it would be unusual for your conversations with any prospective customer to follow this exact sequence, and you will invariably want to revisit some of the elements - perhaps several times - as you refine and validate the story in the light of what you have learned.

Context:

What key **changes** (internal or external) are going on in your prospective customer's environment?

Primary Business Issue

How would your prospective customer summarise their primary business issue(s) in a single sentence?

[1] Why do they need to change (rather than stay on their current path)?

Your goal must be to establish the strongest possible **contrast** (and the widest possible **outcome gap**) between sticking with the **status quo** and their **better future outcome(s)**. This is usually best established using the following sequence:

1.1: Current Situation (Status Quo)

Briefly summarise the most significant **issues** your prospective customer has acknowledged they need to **fix, avoid or accomplish**, focusing on the ones you are particularly expert in dealing with.

1.2: Cost of inaction

Summarise the key **costs** and **consequences** (such as avoidable cost, lost revenue, delay and/or risk, reductions in productivity and/or customer satisfaction, and so on) associated with their current situation.

1.3: Better Future Outcome

Summarise the different and better **future business outcome(s)** your customer is seeking, focusing on the ones your organisation is uniquely good at addressing.

1.4: Benefits of Change

Above and beyond addressing the costs of inaction, highlight the additional **benefits** associated with achieving their **better future outcome(s)**, focusing on the ones you are uniquely good at delivering.

1.5: Strategic Initiatives

What key **strategic initiatives** are they implementing/planning to implement in order to achieve their **better future outcome(s)**, and how do these relate to their key corporate programmes and priorities?

1.6: Required Capabilities

What capabilities are they going to need to achieve their better future outcome(s)? What **unconsidered or undervalued issues** or **needs** can you introduce that you are particularly good at addressing?

[2] Why should they choose you (rather than any other option)?

2.1: Their solution options

Once you have established the strongest possible case for change, you need to understand what they regard as their other credible **alternative solution options**. Remember that these may include in-house development or attempting to address the issue in a completely different way. It's important that you identify and understand all their credible potential solution options.

2.2: What sets your approach apart?

You now need to identify the thing that **sets your approach apart** from all their other options. It is always best to focus on a simple memorable theme rather than a long list of reasons. Imagine that your champion is asked by another stakeholder "so what is it about [your company] that sets them apart?" Assume that their response needs to be short and to the point. What would you want them to say?

2.3: Unique advantages to their organisation

Based on all that you have learned about their current situation, their better future outcome(s), the cost of inaction and the benefits of change, their initiatives and obstacles, their solution options and the things that set your approach apart, how would you summarise the **unique advantages** to their organisation of adopting your proposed solution?

[3] Why do they need to act now (rather than later)?

3.1: Business Case

What are (or should be) the key elements of their **internal business case**, including the cost of inaction, the projected return on investment and payback period, any other important investment criteria and the relative importance of the project?

3.2: Decision Confidence

What **evidence** can you offer (from both your own and external sources) to give them **confidence** in the decision to change, the importance of urgent action and their choice of your organisation, your proposed approach and your specific solution?

3.3: Cost of Delay

What are the likely **costs and consequences** of any **delay** to the project? These will often include avoidable costs or risks, and lost potential revenue. You need to convince them that each incremental delay will **cost** the business more money and expose them to greater **risk**.

[4] Who is going to benefit from the change [and how]?

Your goal must be to establish the **widest possible support** for the project - from both the executive team and all the other key functions and stakeholders who may be involved in approving or implementing the decision.

You need to understand and address the **top priorities** of each of the following constituencies and how they relate to this project, be clear about how **your proposed approach will help them** achieve their objectives, and highlight any significant **additional benefits**:

4.1: The Executive Team

You need to show how this project, and in particular your approach to implementing it, will help to support the executive team's key business priorities and initiatives. This is particularly important if the project is seen as a significant investment that requires the direct approval of the executive team.

4.2: Line of Business

This is the function or department that is most significantly affected by the issues that your proposed approach is intended to **fix, avoid, or achieve**. The executive sponsor of the project will typically be a senior member of this part of the business and will have a critical role in driving the project forwards.

4.3: IT

If you are proposing a technology-based solution (and even sometimes if you aren't), IT will have a critical role in evaluating and approving your proposed approach. Data security is often a particularly critical gatekeeper in this process.

4.4: Finance

If the project requires any significant level of investment (these thresholds are often quite low in the current climate), the Finance function is likely to play a role in evaluating the internal business case. It is important that you understand their investment criteria and are clear about how you satisfy them.

4.5: Other Beneficiaries

The project may impact other stakeholders and functions over and above the ones identified above. You need to be clear about how your proposed approach will benefit these other key players.

The Value of Verification

It can be tempting - particularly when you first try and apply the value story framework - to come up with generic responses. You might start by going into an opportunity with a hypothesis based on your experience of other similar situations, but it is important that you progressively test and tailor the story in a way that is relevant to each specific customer.

The Value Story and the Executive Summary of your proposal

The executive summary is the **most critical element** of every sales proposal

It is likely to be read by decision-makers and final approvers who have not previously been involved and are **unfamiliar** with the details of the project, some of whom may be **inclined to question** whether the project needs to **go ahead now rather than later, or at all**

Unfortunately, the majority of sales proposals and their associated executive summaries focus largely or exclusively on the vendor offer and on the **"why you"** part of the story - and are **far less effective** as a consequence

When you are able to incorporate all 4 elements of the customer's value story - **why change, why you, why now and who will benefit** - into your executive summaries, you dramatically improve your proposal's chances of approval

Following the value story framework enables you to **qualify the opportunity more accurately** and **progressively build** towards a **winning sales proposal** from your very first conversation with a prospective customer.

Here's a potential message framework for your executive summary, which you will no doubt wish to customise:

- [ORGANISATION] is seeking to [ISSUE THEY WISH TO FIX, AVOID OR ACHIEVE] in order to [EXPECTED BETTER OUTCOME]. You have recognised that on your current path is likely to [COSTS AND CONSEQUENCES OF INACTION]. We are confident that our proposal will enable you to [BENEFITS OF CHANGE] and support your goal of [STRATEGIC INITIATIVE]
- Your options include [GENERIC SOLUTION OPTIONS]. Your chosen solution will need to incorporate [REQUIRED CAPABILITIES]. What sets our approach apart is [YOUR DISTINCTIVELY DIFFERENT APPROACH] that will enable your organisation to [DISTINCTIVE ADVANTAGES]
- The investment required is [HEADLINE COST], which is projected to deliver a return on investment of [HEADLINE ROI]. You can have confidence in our proposed approach because [EVIDENCE]. We expect the project to pay for itself within [PAYBACK PERIOD]. You have acknowledged that every month's delay is likely to cost your organisation [COST OF DELAY]
- We believe that our proposal establishes a compelling case for change. What this means for [ORGANISATION] executive team is [TANGIBLE BENEFIT] and for [OTHER FUNCTION], [TANGIBLE BENEFIT] (repeat as necessary).
- We are confident that our approach will enable [ORGANISATION] to achieve the expected benefits and that within [INITIAL PERIOD] you will see [INITIAL BENEFITS]. We have demonstrated that there are clear advantages to timely action
- Full details are included in the attached proposal. We welcome your feedback and are ready to initiate the project within [TIME PERIOD] of receiving your final approval. We look forward to your decision to proceed, and to working with you to ensure that your goals are achieved.