SELLING TO THE TOP OF THE ORGANISATION

THE RELATIONSHIP MANAGER AND THE C SUITE

A Mercuri International White Paper

Selling to the top

This Mercuri white paper looks at the challenging subject of working with top managers. The main focus is external, but we also cover working with senior leaders within the business.

People talk a lot about "selling to the C Suite" and the selling blogs are full of "slick tricks" to help product pushing salespeople fight their way onto "Rosewood Row". Some of these approaches have their place but it's not the whole, or even the right story. We are going to look at some of the realities, challenge some of the myths and come up with practical solutions.

A real issue

There is no question that successful relationship leaders need to be able to develop relations with senior people in their customers. So what difference does it make if you have strong relationships with top management?

1. You will be more aware of the strategic issues facing the customer.
2. You will identify issues earlier.
3. You will be taken more seriously by people around the customer.
4. You will be seen as well-connected by your own organization.
5. You will have a route for escalation when needed to address problems and for conflict resolution.
6. You are likely to be able to influence the financial and corporate aspects of the decision making process.
7. You may be able to access funding for unbudgeted programmes.
8. You will be able to introduce your own top management more easily.
9. You are likely to be able to develop a longer term, less transactional relationship with the customer.
10. You will strengthen your network within the customer and beyond.

Not the only issue

Some commentators imply that moving up the hierarchy is the single key to success. Gain access to the CEO, they say, and all your problems will be solved. But it's not the only game in town. Good relationship leaders focus as much on widening their contact base as raising their contact levels. Being well connected in different geographies, departments and disciplines across the customer is probably as important as reaching out into the C Suite. Andrew Sobel in his excellent book "All for One" talks about the "nodding head syndrome". When a senior executive is looking to make a decision about a

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provider or advisor and she looks around the meeting and sees lots of heads nodding with approval she will be hugely reassured that she is taking the right decision that will be accepted across the business. This will only happen if the relationship leader has developed broad as well as well as high-level relationships.

The Relevant Set

Senior business leaders build a "relevant set" of contacts throughout their career. These are the people they turn to when they face a specific situation. So a CFO may come out of a meeting that has agreed to pursue an acquisition. As he gets back to his desk he jots down three names and makes the calls. He thinks of the banker who helped so much last time; the sector head at the accountants who has always given good industry advice and seems well connected in her firm; and he thinks about the employee benefit specialist who invested time with him to share his insights into pension fund risk in M&A. There is no guarantee that these three will win the work but they have an enormous head start. Getting into the C Suite's relevant set is a key way of working.

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Some ideas to help you become part of your clients' "relevant set":

1. Look for opportunities to give short briefings to executives about areas of special interest.
2. If they won't take a face-to-face meeting then send them a short paper making sure your contact details are clear.
3. Send articles etc. that you believe will be relevant to the executive.
4. Extend your network (within the customer and beyond) during projects rather than just before or after them. That way people in your network will be talking to each other about the expertise you are demonstrating right now.
5. Be willing to offer insights and ideas that benefit the executive but don't obviously benefit you.

Early project validation

Once you have been appointed for a specific project or programme and the selling phase is done, look for an opportunity to meet briefly with your chosen executive in order to get their perspective on how the project fits into the overall strategy or to ask their opinion of what success will look like. At this point you have the opportunity to open continuing contact as the programme progresses. Sometimes the executive may choose to take a "deep dive" and become closely involved in the programme but usually he will be happy to receive updates and occasional requests for his opinion. Early project validation strengthens the project, gives you and your solution perceived weight and opens the door for future contact.

On-going light contact

One relationship manager used to plan in two contacts with his client's CEO every year. Each contact was for less than 2 minutes and he wanted it to appear opportunistic. The CEO had a notoriously short attention span and he watched him switch off when being bored by other advisors and his own distributors. So one year the two-minute contact was once when he was invited to the client's hospitality box at Lord's cricket ground and once he just fell into step with the CEO as he walked down to dinner at a company conference.

Keep light contact with senior contacts as the project moves forward. It does not need to be heavy or frequent but it should be planned. It might be a reminder of who the relationship manager is, a reminder about the project, a positive comment about the way key people in the client are working, a quick question if the CEO wants any more information or a more a more formal meeting and finally a request: "if at any time I need to

www.mercuri.net
For more information contact: Richard Higham
Tel: +44 1932 844855 richard-higham@mercuri.co.uk

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discuss the project with you personally can I call your office?". It's usually a good idea to call their office, explain you have had the conversation and that you might need to call, remind the assistant of your contact details and that is the job done for a further six months. It can take very little time and effort but it needs to be a conscious and disciplined approach. People around the business know you have the ear of the CEO if needed. Your regular contacts in the client should be comfortable with this approach because they know they can trust you to speak well of them in front of the CEO so they know their reputations will be enhanced by each contact with the CEO. This may seem too light touch to some, but it might be all that is needed in many relationships.

People often talk about the issue of going behind the day-to-day contact's back and appearing to sidestep the contact. There are several ways of avoiding this problem.

Raise the status of your contacts and your project

When talking with your normal contact, start to open up wider issues that are probably more on the agenda of the C Suite. Then give a third-party example of how you have taken this kind of conversation to the C Suite together with your normal talking partner and the positive effect it could have both on the issue itself but also on the reputation of the manager. Ask your talking partner how they would suggest taking this issue to the C Suite together. Some will want to set it up themselves; others may be hesitant and would prefer you to make the contact with the C Suite's office referring to this conversation. The manager sees you are not trying to cut them out and you have the opportunity to raise the profile of the project, your contact and yourself. Often you will be asked to put a short paper to the C Suite outlining the issue. If this happens make sure you embed in the text the reasons for meeting with C Suite personally so that the document does not get used as a substitute for the meeting itself.

Bring your own executives into contact with their executives

We sometimes think that we as the relationship leader should be seen to be the prime point of contact with the customer's C Suite. But there are situations when it is best to facilitate peer-to-peer contact. This leaves you free to maintain your strong relationship with your contact while your MD establishes relationship with their MD or your Group CEO becomes a point of contact for their President. In some instances this is a formal part of the strategy. In one company the relationship manager is not tasked to develop their own C Suite relationships but is measured on their success in connecting C Suite to C Suite.

In this instance there are a few guidelines to follow:

1. It will be important to help your executive help you by briefing them well. It is worth sending a clear summary of the relationship, a profile of the individual (perhaps a photo?) and subjects to be focused on or avoided to the exec in advance. This is partly about establishing your right as the RM to steer and control the meeting. Make sure you have a copy of the brief when you meet your colleague in case they have not had a chance to read it before meeting.
2. Explain how you want your role to be perceived and respected.
3. Encourage your senior colleague to keep involving you in the conversation with phrases like "Jane was explaining to me your strategy for expansion into South America and how this could provide an opportunity for co-operation, shall I give you a quick picture of how we view the South American market from a corporate standpoint?"
4. Encourage the executive to turn to you for opinion and expertise from time to time e.g. "So John, how would describe our corporate position on South America?" or "I know John has been involved in some very interesting projects through our Sao Paolo office, John?..."

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5. Think about physical aspects of the meeting such as seating. This may seem like a detail but can make a big difference.
6. Don't try and control everything. The meeting may take its own course as the two senior executives engage.
7. Agree a signalling system to draw each other in to the meeting or to interrupt when needed.
8. Be careful to engage others in the meeting. If the conversation between your exec and their CFO is working particularly well and intensely you may need to lead a side conversation to bring your regular contact into the conversation.
9. Work out how you want the relationship to develop and follow up accordingly. Was your purpose to open a line of dialogue between their senior executive and your executive? If so make sure the follow up is direct from executive to executive (even if you draft it). But if you want to be the prime point of contact, bringing your executive in as needed in the future then you should be the one to follow up.
10. Summarize back to your exec, expressing thanks and confirming the plan of action and what you are expecting of her.

Conclusions

There are many good reasons for seeking meetings with the C Suite. Be clear about your purpose and goals.

Avoid the two extremes of thinking; "this is just the same as any business meeting" and "this is an entirely different process". Meeting with the C Suite requires specific approaches and conscious competence but it calls on many of the skills used in the other aspects of leading a relationship.

Positioning is important. Neither a submissive "master-slave" nor an arrogant "slave-master" is appropriate. Build mutual professional respect.

In closing reflect on this conversation between Scott Fitzgerald and Ernest Hemingway: "The rich are different from us." "Yes they have more money."

Take your C Suite opportunities and use them to build your business.

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Richard Higham

Global Practice Leader
Financial & Professional Services
Mercuri International