



News

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How to sell high tech stuff

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Sales cure all woes. This familiar adage carries a lot of truth, but selling a high technology product or service quickly presents problems not usually faced in the consumer product world.

Most sales campaigns, even those for moderately technical products, focus on “getting the word out.” The belief is that if enough potential customers find out about the new invention, a sufficient number of them will recognize the benefits and generate enough sales to grow a company. Although arguably this statement is a bit simplistic, the same concept is frequently employed at high technology firms, usually with poor results.

Sell the solution, not the product

Ultimately, people buy solutions, not products. The high technology world is the best example of this case, yet most sales techniques, advertising campaigns and marketing literature still focus on the product's or service's features and benefits. Although features and benefits are important backup information, the main thrust should focus on the customer solution.

Understand the customer needs, but do not become hamstrung by them. Step away from the specifics of your company's offering and look at it from the customer's perspective. Ask yourself objectively whether your customer needs to understand every nuance of its technical details or just enough to have the confidence it will work to solve their problem.

Sell the business proposition

Customers buy when two things coincide: They can afford it and they see the value. If you examine the high technology selling process from a business standpoint, those two items can merge into one.

I call it “selling the business proposition.” Selling a business proposition means you must go beyond your distinct offering. Investigate how the customer would find the funding to pay for your product. Learn how he or she would use the product over time and what services might be required to support it. Understand the tax laws or accounting practices regarding your product. Find out the educational, training or human resources required to implement your service or operate your product.

After you understand all of these “extraneous” elements, you may discover new ways to package a complete solution – both technically and financially – that melds your product or service completely within your customer's operation. The result is a total merging of the supplier and customer in a manner that demonstrates value and is affordable.

Don't sell to the overhead

The last point to consider is where to sell your product or service. There are only two departments within a company that make money: sales and manufacturing. Everything else is overhead: engineering, quality control, finance, IT, even the CEO. Depending on the industry, the moneymaking departments may have different names. (Manufacturing may be defined as surgeons in a hospital, for example.)

Overhead departments justify their expenditures by demonstrating cost cutting or doing more with less. Sales and manufacturing departments justify expenditures by showing how an item will help them sell more or produce more, in addition to cost cutting or doing more with less. Figure out a way to target your sales and marketing at the moneymaking departments or the senior managers who recognize this fact. Selling to these departments may take you out of your comfort zone, but the results are significant.

The complete sell

A total selling package involves the integration of selling a solution (what to sell), selling a business proposition (how to sell) and selling to non-overhead departments (where to sell). Query personnel within your company or seek outside expertise to help your firm explore your invention beyond the obvious features and benefits. A complete sell takes companies out of the one-on-one product comparisons and pricing traps and into the new sales realm of deal making. Which would you prefer?



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