

REPLACING
- THE -
RAINMAKER

WORKSHOPS

COMMITMENT, NEXT STEPS AND REVIEW

This workbook accompanies the audio workshop. It includes speaker's notes, which summarize the content covered in the workshop. It also includes activities, which you'll complete during the workshop, and a continuing education assignment, which you'll complete after the workshop. The continuing education assignment gives you a chance to apply the theory you learned in a practical setting. At the end, there's a quiz to test what you've learned as well as space to make notes and information on where to go to learn more.

SPEAKER'S NOTES

Learning outcomes

- You'll learn how to gain commitment from prospective clients
- You'll learn about the importance of establishing a next step to maintain momentum in the relationship.
- You'll learn how to analyze your own performance throughout the sales process.

Approaching the finish line

- You've made it to the finish line of the sales process; you just need your prospective client to commit.
- Once they commit, follow up with a next step to maintain your momentum.
- Then reflect on your own performance to learn what you can improve for next time.

The fear of commitment

- The commitment stage is a pivotal step in the sales process.
- For many accountants, gaining commitment is the most challenging part of the process.
- Often accountants miss the opening to ask for a prospective client's business.

The fear of commitment

- Accountants are often uncomfortable making "the ask."
- They feel they're crossing a line from accountant to salesperson.
- You need to gain comfort in learning how to ask for business.

Trust the process

- Follow a simple four-step process to ask for commitment.
- Having a process to fall back on will make it easier to get past any discomfort.
- You'll know you have a tried-and-true approach for asking for commitment.

Address remaining questions and concerns

- The first step is to address any remaining questions and concerns.
- Understand what needs further clarification and address the topic directly.
- Roadblocks have a tendency to snowball if you fail to hit the mark a second time.

Offer assurances

- When addressing concerns, ask questions to get at the root of the issue.
- Wait to respond until you have gathered and understood all their questions.
- When you respond, avoid backing the prospective client into a corner.

Make the ask

- The second step in the process is to ask for the prospect's business.
- It's important to craft a simple, conversational question to make the ask.
- Practice asking your question until it sounds natural.

Silence is golden

- The third step is to be silent and give the prospect a chance to respond.
- The most common faux pas at this stage is nervous conversation.
- Give your prospective client the chance to reflect on their answer.

Commit to writing

- The fourth step is to commit the agreement to writing.
- Convert verbal agreements into signatory acknowledgements in the shortest time possible.
- Prepare the agreement ahead of time and encourage the client to review and sign it in the room.

Bad news bears

- If the prospect isn't ready to commit, don't pressure them into making a decision on the spot.
- Giving them time to think will ultimately lead to the desired outcome.
- If a client chooses to go in another direction, they were likely not a good match.

Be on the lookout

- Always be on the lookout for opportunities to ask for commitment.
- Keep your ears open for closing questions, such as "How much does this cost?"
- Once you hear these, jump straight to asking for commitment.

Build momentum

- Sometimes you may encounter a number of additional questions and reservations.
- In these cases, summarize your presentation before asking for their business.
- This builds positive momentum leading up to the ask.

Don't coerce or pressure

- Give your prospective client the chance to make the decision on their own terms, at their own pace.
- Don't coerce or pressure them into making a decision before they're ready.
- Don't be the salesperson who just won't stop pestering.

Foretell what's to follow

- Your actions throughout the sales process should foretell what's to follow in your relationship.
- Be the person you intend to be for the balance of your working relationship.
- Show the prospect firsthand what it will be like to work with you.

Commitments, summarized

- Asking for commitment doesn't have to be a big, scary step.
- You ask and then you give the prospect a chance to answer.
- Don't miss out on an opportunity by waiting for them to say they're ready to commit.

Next steps

- Then move on to the "next steps" stage of the sales process.
- This very simple stage is designed to maintain momentum in the relationship.
- All it involves is deciding on when and how you'll next interact with your new client.

Channel your inner car salesman

- Think about what happens when you buy a new car.
- The salesman tells you to come back in a few days to program the deluxe package options in your new vehicle.
- This free value-added service is designed to overcome buyer's remorse.

Distract from doubts

- Scheduling a next step with your client will help the client overcome doubts.
- You can also use the next step to learn more about the client and their needs.
- Think of every next step as a chance to learn more about your new client.

What's next?

- Schedule a next step within seven days of the client deciding to join their firm.
- A next step may require something of you, or it may require something of them.
- Either way, the next step should be something tangible that adds value to the partnership.

Make it a habit

- Verbalize the next step during the meeting in which the prospect agrees to become a client.
- Once you've completed the next step, establish another next step.
- You want your client to know when, how and how often they'll interact with you.

Next steps, summarized

- Establishing a next step is something you should do with each and every new client.
- Think of it as a way to cement all the hard work you've done during the rest of the sales process.
- As you follow up on one next step with another, you'll make the client feel like a priority.

Review

- The "review" stage is the final stage of the sales process.
- This stage is all about self-analysis and continuous learning.
- Following each interaction with a prospective client, you should review your performance.

Continuous learning

- Reviewing your performance helps you get better, which means you'll win more work more of the time.
- You should always be thinking about how to improve in all parts of your professional life.
- Reviewing your performance also shows you're open to recommendations and feedback.

Capture your thoughts

- Capture your thoughts immediately after each interaction with your prospective client.
- You can use an audio recording device, written form or mobile app.
- The best option is one that allows your feedback to be shared instantly with your business development mentor or coach.

Grade yourself

- When capturing your thoughts, include both quantitative and qualitative feedback.
- Qualitative feedback is far more important than quantitative data.
- Structure your feedback into three categories: positives, negatives and recommendations.

Share feedback

- Review your performance with your business development mentor or coach.
- They will hopefully provide you with additional insights and ideas.
- The principle at play here is "better is best."

Look for trends

- Keep a running tally of your feedback and look for commonalities.
- The things that you repeatedly do well are your best practices.
- The things you repeatedly do poorly are where you should focus your training efforts.

Bring in other voices

- Draw on other opportunities to review your performance.
- After you finish wooing a prospective client, ask them for feedback.
- Ignore client feedback at your peril.

Review, summarized

- The review stage is a chance for you to reflect on your own performance.
- Learning what you do well and what you do poorly will set you up for continued success.
- Self-awareness will only help you improve moving forward.

Summary

- Ask for commitments with a short, simple turn of phrase.
- If they say yes, establish a next step to maintain momentum.
- Reflect on your own performance to understand your strengths, weaknesses and areas for improvement.

ACTIVITIES

If you're completing these activities on your own, please write down your answers in your workbook. If you're completing these activities in a group, please write down your answers individually. Then share your responses with up to two other people. Look for commonalities among everyone's responses and discuss any differences.

Activity 1

Making the ask is a particularly difficult thing for many accountants to do. In your particular case, what might cause you to shy away from asking for a prospective client's business? If there were one thing you could do to minimize or eradicate this fear, what would it be?

Activity 2

Using the "Meeting report summary" form located in the top right corner of your screen, grade a recent meeting with a prospective client. Use the quantitative table to summarize your understanding of the opportunity, your competition and the prospective client's decision-making process. Use the qualitative report to highlight the things you did well and want to repeat next time, the things that you didn't do well and that you want to change next time, and your recommendations for how to improve future performance.

CONTINUING EDUCATION

Use the "Meeting report summary" form to provide ongoing feedback to your coach, mentor or supervisor.

QUIZ

1. A staggering percentage of opportunities are lost because accountants wrongly assume that prospective clients will speak up if they're interested in moving forward.
2. The important thing is that you craft an "ask" that works for you. It has to sound genuine coming out of your mouth.
3. Accountants rarely make the mistake of talking through the "silence" that inevitably follows the ask rather than awaiting a response.
4. It's not necessary to rehearse a short, simple turn of phrase to ask for commitment, such as, "Are you ready to move forward?"
5. It's advisable to prepare a written signatory agreement ahead of time and encourage the client to review and sign it in the room.
6. Creating a next step focuses the client on something tangible, helps them overcome any lingering doubts and helps avoid any second-guessing.
7. Accurately assessing your client's needs, clearly articulating your solutions and creating an atmosphere of understanding as you respond to their concerns are secondary challenges in the sales process.
8. You should verbalize the next step during the meeting in which a prospect agrees to become a client and follow up immediately after the meeting with an email summarizing specifics.
9. Studying your own performance helps you learn to accentuate your strengths, minimize your weaknesses and improve from your experiences, both good and bad.
10. After you finish wooing a prospective client, ask them to review your performance, regardless of whether you ultimately won or lost their business.

NOTES

FOR MORE INFORMATION

For more information about additional workshops, or other Replacing the Rainmaker products and services, please visit ReplacingTheRainmaker.com.