

REPLACING
- THE -
RAINMAKER

WORKSHOPS

NEEDS

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 about the key information you need to take away from a needs assessment.
- You'll learn three strategies for asking smart questions to uncover all your prospective client's needs.
- You'll learn a step-by-step process for how to approach the needs assessment meeting.

Connect the dots

- At a needs assessment meeting, you ask questions to uncover a prospective client's needs, issues and wants.
- By the end of the meeting, you should know everything you need to know to win their business.
- The most important thing to remember about a needs assessment meeting is it's all about listening.

Seek understanding

- As Stephen Covey said, "Seek to understand before being understood."
- This is a mantra to live by with needs assessment.
- Start by learning about your prospective client and their situation.

Seek understanding

- Then move on to understanding their decision-making process.
- Conclude by making sure you know who your competitors are.
- You can't move on until you've acquired all this information.

Don't get stuck in a tunnel

- Succumbing to tunnel vision is a common mistake during the needs assessment stage.
- Resist the temptation to jump in and share your ideas.
- Let your prospective client keep talking and don't narrow the conversation too early.

Ian's life plan

- I put my clients through an exercise I call "Ian's life plan."
- I ask the accountant to interview me and identify as many of my priorities as they can.
- Inevitably within five minutes, they identify something I don't know and stop asking questions.

Questions are key

- The sales process begins with getting to know your prospective client.
- Asking smart questions is key during the needs assessment stage.
- If you don't ask the right questions, you won't learn everything you need to know.

Three strategies

- We have three strategies for devising smart, insightful questions.
- All three strategies are designed to help you get to the root of a prospective client's needs.
- Once you do that, you'll be well positioned to articulate your solutions and win the work.

Enter the conversation

- The first strategy for asking insightful questions is the "Three E's of Questioning."
- The three E's are entry, elaborate and evaluate, and you ask questions in that order.
- Entry questions are broad, open-ended questions that get the prospective client talking.

Ask for elaboration

- Follow up your entry questions with elaborative questions.
- Elaborative questions are designed to get the prospective client to expand on specific topics.
- The most common elaborative question is quite simple: "Tell me more."

Evaluate the information

- Then move on to evaluative questions.
- Evaluative questions aim to establish how important or urgent the topic is.
- Often evaluative questions rely on words such as "impact" or "consequence."

Go with the flow

- Sample entry question: "How's business?"
- Sample elaborative question: "Why do you think revenue is up but profitability is down?"
- Sample evaluative question: "What would the impact have been if you hadn't invested in CRM software?"

Follow a roadmap

- The second strategy for asking insightful questions is a "questions roadmap."
- A questions roadmap is a list of prepared questions by category.
- Having a prepared sequence of questions ensures that you hit all the important points.

Understand their vision

- Begin with vision questions that focus on upcoming strategic initiatives.
- Uncover at least three of their most important upcoming undertakings.
- Then move on to asking about their team, organization and critical success factors.

Dig deeper

- Dig deeper into the most interesting topics with impact questions.
- The more critical the problem, the more important it will be for you to address it.
- Ask justification questions to understand any investments they're considering.

Know your target

- Move on to competition questions to find out against whom you're competing.
- Also ask about their current provider and why they're considering leaving.
- Continue with qualification questions to understand the must-have capabilities of the winning provider.

Who's in charge?

- End with questions about the decision-making process, time frame and funding.
- Understand who will have the final say about the decision.
- Ask what kind of budget they have allocated.

Issue, solution, benefit

- The third strategy for asking insightful questions is an "issue-solution-benefit narrative," or ISBN.
- An ISBN identifies a common client issue, lays out your solutions and explains how your clients will benefit.
- That's where the name comes from: issue, solution, benefit.

Write your narrative

- To create issue-solution-benefit narratives, start by studying the most common client issues.
- Common client issues include lack of responsiveness, failure to meet deadlines and lack of personal attention.
- To win clients, you have to explain how you perform better than the competition in these areas.

Money savings

- For example, consider one of the most common client issues: excessive fees.
- Your solution might be: "Our audit fees are typically 15-25% lower than the competition's."
- Your benefit might be: "You'll get more than you expected for less than you are accustomed to paying."

Position yourself for success

- The value in these narratives is that they connect your clients' needs with what you do best.
- They make it easy to show your clients that you know how to solve their issues.
- They allow you to offer a focused solution, devoid of fluff.

Drive the conversation

- You won't be delivering your issue-solution-benefit narratives during a needs assessment meeting.
- Instead, you'll be using them to guide the conversation.
- As you listen to your prospective client, prioritize their needs that connect to the things you do best.

Practice makes perfect

- These questioning strategies provide a process to fall back on.
- You won't feel like you're rummaging around in your head, wondering what to ask next.
- You'll know exactly what you need to ask to find out what you need to know.

Know your process

- Ask about the prospective client's current situation, envisioned future and barriers.
- Your job is to guide the conversation and keep the client talking.
- Don't let your prospective client get hung up talking for an hour about just one issue.

Block by block

- The first step in a needs assessment is to probe the prospective client's current situation.
- Learn everything you can about where they are and how they got there.
- Understand their successes and their struggles.

Open up the conversation

- Once you know their current situation, move on to inquiring about their envisioned future.
- Ask: What's your vision for the future? Where would you like to be in X years?
- By broadening the conversation, you may identify ways to serve them that they aren't aware of.

Check all your boxes

- Next ask about any barriers that are preventing them from reaching their goals.
- Being able to remove those barriers gets to the root of your value.
- If you know how to position your solutions to solve these problems, you're golden.

Identify your target

- The needs assessment is perhaps the most pivotal stage in the sales process.
- It establishes the target you need to hit when pitching your services.
- Do a good job in a needs assessment and you'll be amazed at how smoothly the rest of the process goes.

Look for a good match

- Use the needs assessment to figure out which of their needs connect with the things you do best.
- Demonstrate that your competitive advantage aligns with their needs.
- If you can do that, you'll be well positioned to win their business.

Pushiness not required

- To succeed in sales, you don't have to be gregarious or even outgoing.
- You just have to be willing to listen and interested in helping others.
- By being inquisitive and asking smart questions, you can get to the root of your prospective client's issues and needs.

Summary

- Needs assessment is all about what you ask, not what you say.
- Uncover as much as you can about the prospective client, their current situation and their future goals.
- If you do this right, the rest of the sales process will be a breeze.

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

Create a questions roadmap for a typical prospective client needs assessment meeting. Break your questions into three categories: (i) about the prospective client (their needs, wants, vision, etc); (ii) about your competition (their competitive advantage and disadvantage); (iii) about the prospective client's decision-making process (who makes the decision, how it will be made, when it will be made by etc).

Activity 2

Using the "ISBN questions" form in the top right corner of your screen, craft an issue-solution-benefit narrative for an issue/need that comes up regularly in your needs assessment meetings. For example (but you can't use this one):

Issue	Lack of industry expertise
Solution	We offer expert advice from dedicated people in the following specialized areas (insert here). That experience amounts to more than 100 years in relevant fields.
Benefit	You can be sure your work is completed by industry experts who possess the knowledge and expertise to do the work right. We also share industry best practices to help you improve and grow.

Create a list of "three E questions" to identify whether a prospective client has this issue/need.

CONTINUING EDUCATION

Using the "Questions roadmap" form located in the top right corner of your screen, participate in or lead a meeting with a prospective client. Conduct a post-meeting review to identify positives, concerns and areas for improvement.

QUIZ

1. You should spend most of your time in a needs assessment meeting learning about the prospective client — their current situation, their goals and the role you will play in achieving those goals.
2. You don't have to have a comprehensive understanding of a prospective client's problems to start solving them.
3. Issue-solution-benefit narratives help you connect your prospective client's needs with the things you do best.
4. Once you've answered all the questions on your roadmap, you know you've done your job, gathered enough information and you're ready to move on to the next stage.
5. You want to ask your prospective client about their current provider, why they chose that provider in the first place and why they're considering leaving. If you know what is making them unhappy at their current firm, you'll be able to focus your solutions on how you're different and why they'll enjoy working with you.
6. An issue-solution-benefit narrative is simple: It identifies a client issue, such as poor responsiveness from their accountant. It lays out your firm's solution, such as a policy to respond to all emails within two hours. And most importantly, it explains how clients will benefit from your solution.
7. It's not essential to include measures or metrics that substantiate your claims.

8. If you've prepared issue-solution-benefit narratives, you already know which issues you are best at solving and can ask questions to identify if a prospective client needs your solutions.
9. It's more important to know what they do by day than what keeps them up at night.
10. To succeed in sales, you don't have to be gregarious or even outgoing. You just have to be willing to listen.

NOTES

FOR MORE INFORMATION

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