Developing Win Strategies for Must Win Deals

In this Executive Summary of our eBook on Developing Win Strategies for Must Win Deals, we have detailed the steps to produce a clear, concise, customer-focused win strategy that will increase your chances of winning your bid.

Anyone who leads, works on, or contributes to bids and proposals will benefit from using the approach outlined below. Businesses depend on winning deals (and subsequently retaining them) in order to survive and thrive. Typically, they will pursue a large number of deals to ensure that the ones they win are enough to achieve their objectives. One common thread in deals that are won is a clear, concise, customer-focused win strategy.

In this short insight, we focus on showing you how to develop that customer-focused win strategy for a specific bid, using a systematic, structured approach. It can be used in any situation where you (the 'seller') are trying to persuade someone else (the 'buyer') that what you have is what they need. On that basis, it applies in a multitude of situations, but primarily commercial ones. One thing for sure is that the bigger the deal, the more important it becomes.

11- Steps to Developing Win Strategies for Must Win Deals:

Offline preparation

Fully review the customer's bid documents and have an overall view of the customer's reasons or issues driving the procurement.

Understanding the customer's requirements

Capture the main underlying requirements behind these reasons.

Solution definition

For each underlying requirement captured, capture your company's solution, and your strengths and weaknesses in these areas.

Competitive strategy

Consider any competitors that may be bidding, and how you will neutralise their strengths and highlight their weaknesses in your own submission.

Risks, clarification and language

- Identify and quantify risks to both you and the customer.

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- Capture points you need to raise with the customer for clarification before submitting.
- Capture your interpretations of language used by the customer in their tender, such as technical terms and acronyms.

Differentiators

Capture why the customer should choose your company and not someone else.

High-level bid strategy

Capture a summary of your approach to the bid in terms of products/services and key messages.

High-level management summary

Use all previous information to draft a bullet-point management summary, encompassing: the customer's issues, buying vision, expected benefits, your solution and why they should buy from you.

Drafting a management summary

Expand upon your previous bullet-point version to draft a longhand version of the management summary.

Section analysis and guidelines

Use subject matter experts from your company for each section of your bid and follow the previous steps for the management summary for each additional section.

Question analysis and guidelines

Use the previous steps from the management summary to address any questions and keep them customer-focused.

Conclusions

Sales leaders may find this process a departure from their regular bidding strategy; however our Win Strategy process is a proven tool that increases conversions in technology firms and has a proven Return on Investment of up to x1000.

If you would like to understand the full detail of how to make this work for your business, download our free 35-page eBook on Developing Win Strategies for Must Win Deals; which guides readers through each step using real-world examples. If you are time-poor, Get To Great can facilitate a <u>one-day workshop</u> on developing this strategy for everyone in your business involved in a specific bid.

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