

Test Your Offering

Coaching Questions

“Will people actually pay you money for your product or service?”

Topic Introduction

People are more psychologically tied to a \$20 bill in their hand versus a \$20 bill that someone is handing to them. So if money in the hand is more important to us, how do we as sales people separate our customers from their money? Our offering has to be extremely compelling!

Discussion Questions

- 1. Has someone already bought your product or service?
- 2. If not, have you asked someone if they would buy your product or service?
- 3. If not, have you asked someone how much they thought your product or service was worth?
- 4. Have you sold to or asked these to people who are strangers (not friends or family)?

Key Learning

Don’t believe it until you see it. People have to actually buy the product or service from you for you to believe that it is marketable.

“Are you an optimist?”

Topic Introduction

There are positive and negative attributes to being an optimist. Many entrepreneurs are optimists, but sometimes it makes them make incorrect assumptions about the marketability of their product or service.

Discussion Questions

- 1. Is this a good thing? What are its downside?
- 2. Why do entrepreneurs have to be optimistic?
- 3. What is the value in a devil’s advocate?

Key Learning

Being an optimist has its strengths, but be aware of the downside it can have.

“What do you do once you get feedback?”

Topic Introduction

Getting feedback is one of the most important things for a small business, as one of the competitive advantages that a small business has versus a large enterprise is its flexibility. Listening to feedback and reacting is your competitive advantage.

Discussion Questions

- 1. Are there ways to get feedback earlier in your process of developing your product or service?
- 2. How do you make sure that you are listening and being responsive? How do you keep this strength while you grow?
- 3. There are many different personality types that are important in a team. Why do you think this is?
- 4. Analysis paralysis is when someone continues to research and test whether they should move forward. What are the pros and cons of researching versus testing the market? What makes sense for you?

Key Learning

Getting feedback earlier in your development of your business will only make it stronger.

Examples

Real Life Example: Will People Pay?

A telecommunications consulting firm had over 40 locations throughout North America, where many of them were very successful. Unfortunately the new locations that were in Texas and Florida were not as successful as the locations in the northern States. The company continued to grow into these regions, but hadn't proven that people were willing to pay for the service in this region.

This is a good example that a willingness to pay will be different by region and by target.

Real Life Example: Being An Optimist!

The best sales person in a business is often the small business owner as their passion comes through as they speak. Their optimism about the business and their own product or service is compelling.

A great example is a customer retail management system that was created by a small business of 5 employees. All of the employees were in development and testing. Only the owner sold, as he found that he was better at the sales pitch and explaining the technical details than any sales person.

The reason was his passion and optimism.

The challenge is that this is not sustainable for the business.

Real Life Example: Using Your Optimism

Another small business owner was also the best sales person in their business, starting custom menswear business. Instead of selling himself, he used his passion and optimism to rally other people to sell for him. His optimism was used to become a leader, and run his business rather than be in his business.

Real Life Example: Handling Feedback

Lean programming is a concept used by technology companies that is based on creating a programming schedule based on the features and requirements of their existing and paying customers.

A good example is a Google / Salesforce integration application that allowed remote workers (landscapers, plumbers, repairs, etc.) in updating customer information and scheduling their appointments. The first customers were all landscapers, so any custom features were designed for that industry. Other features for other industries were only scheduled once the business was ready to penetrate other markets or once a customer paid for the custom development work.

Mini Case Study

Mena was very excited about her new invention and was convinced that it would be the best thing since sliced bread.

COACH: "So tell me about your invention."

MENA: "It is a new app that help people track their exercise routine."

COACH: "Okay. What have your friends and family said about the idea? Is it something that they would use?"

MENA: "Of course. They all work out."

COACH: "Do they all work out regularly?"

MENA: "Yes. This would help them schedule their time."

COACH: "The challenge is that people who work out all the time, don't need to put it somewhere to remember to do it. And people who don't work out all of the time, don't schedule it in at all. But I could be wrong, as I'm not your target market. Did anyone tell you that they were planning on buying this?"

MENA: "Lots of people need to schedule their work outs."

COACH: "But have they told you that they are willing to pay money to do this? You need to ask someone."