



PropelGrowth Articles

Thought Leadership on Sales and Marketing Effectiveness

Overcome Their Fear and Get Them to Listen

by Candyce Edelen, PropelGrowth, February 2009

I've had some interesting conversations recently with financial institutions, analysts, and vendors about the state of spending and the trends for adopting technology in the financial space. I thought I'd share a few observations with you.

1. In the larger buy-side and sell-side institutions, layoffs and uncertainty are pervasive in the organizations. The chain of command has been disrupted and many people at all levels in the organization wonder if they'll even have a job when they come to work each day. This is disrupting their ability to make decisions and results in longer sales cycles for you. Fear creates a special kind of inertia and indecision.
2. In spite of this uncertainty, many of these firms are likely to spend far more than they were intending this year. Some of the spending by the braver, more aggressive firms will be opportunistic — taking advantage of market changes caused by both the meltdown and the government response. Some spending will be on their completely rethinking and revamping their approach to risk management; some will be responding to new and far-reaching regulatory changes; and some will look to be more rational about their approach to what they're doing — consolidating, simplifying, and managing their infrastructure more intentionally.
3. The vendors who win in this environment are going to be the ones who are closest to their clients and prospects... the ones who get involved and talk with the prospects about the changes they're encountering...the firms who help influence the direction of the decision-making. This is consultative selling at its best. To succeed in this environment, you have to broaden your coverage in a target company and maintain multiple relationships — because at any point, your key contacts and decision-makers may change and you want to be close enough that you won't get blindsided.
4. To demonstrate your company's ability to help, marketing messages need to take into account the pain (and address the fear) that these firms and the individuals are experiencing. The standard product-focused messages aren't going to resonate right now. Your prospects are getting inundated with marketing messages as everyone starts to beef up their lead generation campaigns. To be heard above all the noise, you have to start by delivering a message worth listening to.

**“ Fear creates
a special kind
of inertia and
indecision. ”**

PropelGrowth Can Help

PropelGrowth assists our clients in consultative selling, strategic account planning and effective marketing messaging. If you would like help in any of these areas, call us, and we'll discuss.

Call us at 212-738-9445 or e-mail us at cedelen@propelgrowth.com

Helping Companies Create Competitive Advantage in the Capital Markets