

BAG THE ELEPHANT

How to Win and Keep Big Customers

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The Web site for this book is at www.differencemaker.com.

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MAIN IDEA

Getting and then retaining big clients – the figurative “elephants” of the business world – is a great way to grow your business. Landing a sizable contract with a large organization can dramatically increase your long-term profits, but it won’t happen by accident. Instead, you need a smart big-business game plan.

In practical terms, a workable and effective big-business game plan will have four elements:

1. Develop the right “big business” mind-set – know what you’re attempting to do and why it’s important before getting into action.
2. Have an appropriate sales strategy – so you can approach this systematically.
3. Leverage your big business clients – and take full advantage of everything they have to offer.
4. Avoid the five killer mistakes – which always mean the end of your big-business successes.

Overall, selling to large corporations is hard work but it’s feasible. You just have to orient yourself in the right direction, work intelligently and then avoid the problems that can arise. Fortunately, if you do this right, there will be no looking back.

“I’ve owned, managed, or consulted with more than 100 businesses – from runaway winners to outright dogs. One thing the winners have in common is they all remember the exact moment they knew they had made it big. In nearly every case, that moment came when they ‘bagged their first Elephant’ – won their first customer big enough to provide the cash flow and profits they had craved. Then, refreshed and replenished, they could finally realize their dreams, finesse their products and services, hire more people, and capture even bigger Elephants. Why do I call these giant companies ‘Elephants’? Because they are huge, slow-moving, ponderous, strong, slow to react, often loveable, sometimes stubborn – and because they require enormous amounts of input which, if you make it your job to supply, can bring you great financial rewards. Elephants are also smart, sometimes dangerous, uniquely individual and equipped with long memories – all reasons for being super-cautious and respectful when dealing with them.”

– Steve Kaplan

“To build a business, you have to do one of two things: either make a lot of small sales to more and more small buyers, or make a few big sales to a few big customers. In my experience, it’s better to sell to a few big customers. Why? Because you can do it quicker, with fewer staff, with less capital investment, less advertising – and it’s easier to develop meaningful relationships. Many business owners would rather have a very large number of customers because they feel it’s safer. This means the big-company path, the road to rapid, sustainable growth through the cultivation of a few big customers, is open to you – if you understand the principles, strategies and tactics and execute them better than your competitors.”

– Steve Kaplan

How to sell to elephants

