

COMPETITIVE INFORMATION  
AND SALES GUIDES:  
WHAT SALES FORCES  
NEED TO WIN

***Your sales force is a valuable source of competitive information.***

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**Sales forces expect sales guides to arm them with information they need to confidently sell your company's solution, including ways to handle the competition.** Yet some sales guides gloss over the competition, or provide weak competitive positioning. This not only harms chances of closing deals, but also undermines the marketing group's credibility with the sales force – sales representatives will think you don't understand the competition *or* the sales process.

So give the sales force what they need to win. Following are six field-tested, salespeople-approved best practices to help you put competitive intelligence to work for your sales force.

***1. Tap "insider" sources of competitive intelligence***

Much of the competitive data you need is right at your fingertips. Your sales force is a valuable source of competitive information. After all, they face the competition daily and know how these companies are positioned against your offering. If you are selling a technical solution, don't overlook your technical pre-sales engineers. They have probably gained significant insight into the strengths (and flaws) of the competition based on feedback from prospects during technical demonstrations. The key is to tap into all this data and turn it into information that the sales force can use. Unless a process exists to collect this information, it will go unshared. Most sales forces and/or marketing teams conduct win/lose analyses – this offers a logical place to capture competitive information gathered in the field.

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## **2. Translate data into a sales tool**

A competitive matrix that is organized according to major feature sets and pricing is one of the most common ways of presenting competitive information. This format enables the sales force, at a glance, to understand how your solution compares to the competition's offering.

These comparisons succeed in providing bite-sized chunks of easily understood information but often lack sufficient context and thoroughness. Specifically, comparison matrices typically fall short of providing positioning statements that the sales person can either use in a conversation or in written correspondence. Therefore, provide both a matrix and a set of "silver bullets" that the sales representative can leverage. These concise summaries should highlight the main positioning points, provide reasons why the competition's approach is inadequate, and finish with strong statements about the unique business value that your solution provides. Whenever possible, support your statements with third-party validation. And remember, to ensure you are not setting up your sales force for failure, provide strong positioning against the competition's *strengths*. Your sales people are quite capable of exploiting the competition's weaknesses; where they most need your help is in undermining the competition's strengths.

Following is a "silver bullet" for a fictional masking tape vendor:

*Selective "sticking." Company XYZ touts the "unparalleled stickiness" of its tape as the main reason you should choose their product. What they don't tell you is that 3 out of every 5 of their customers require surgery to remove the tape from their fingers (see <http://www.stickytape.net>). Our tape, on the other hand, uses a specially formulated, patent-pending compound that differentiates between skin and all other materials, to ensure that the tape sticks to everything but you.*

## **3. Think big, just like your prospects**

Some competitive positioning fails to provide a "big picture" perspective of the competition. Remember that competitive positioning is meant to help sales people overcome objections while they guide prospects to

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***Sales  
representatives  
will quickly  
lose confidence  
in the marketing  
group if  
competitive  
positioning is  
outdated.***

choose your company's solution over others. Prospects are not only assessing the product or service being offered, but also the company with whom they will be doing business. Details about a competitor's financial health, industry standing, and customer support policies and track record are all important points that your sales force should be able to address. Providing such information in a brief competitive profile is a valuable tool that both sales people and key executives can utilize. (And don't forget to provide details on how your own company stacks up in these areas.)

#### ***4. Keep it legal***

Before publishing any competitive information, run it by your legal department. Nothing sours a deal faster than being hit by a lawsuit for false statements about the competition. Be prepared to provide your legal department with sources for all claims about the competition. You may need to revise wording a few times before the legal department approves the competitive documents, so build enough time into your schedule to allow for this. Your legal department may also require you to include a disclaimer on the documents, stating that your company believes all information is accurate, but that your company will not be held liable if it is found to be otherwise. This may help indemnify your company should the document fall into the competition's hands. At the same time, clearly mark these documents as proprietary and confidential, so your sales force does not think they are for public consumption. Disclaimer: the preceding is not intended to provide legal advice; consult your legal department.

#### ***5. Stay up-to-date***

Sales representatives will quickly lose confidence in the marketing group if competitive positioning is outdated. If a sales representative offers outdated counterpoints to a prospect's inquiries, the prospective customer is likely to assume that the sales person (and by inference, the company represented) is not in touch with the market.

Keeping competitive positioning up-to-date requires a commitment and well-considered processes. Your company's intranet provides a centralized repository that is easily accessible and can help ensure

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that only one version of the document is available at any given time. By including the date of creation on each competitive tool, your sales reps can easily assess whether or not they have the most recent document – just make sure the document doesn't automatically show the date the document is *opened*. You may have to complement this with a table that shows the latest versions of all competitive tools.

### ***6. Market your intelligence***

Once you have developed comprehensive competitive intelligence tools, ensure that sales representatives and other interested parties are aware of them. This can be accomplished by sending out an email message to announce major updates. Some companies highlight new intranet content with a home page banner ad – if this mechanism is available to you, take advantage of it.

Ambitious companies can develop a competitive update email newsletter to be sent every week, bi-weekly, or monthly, as needed. A newsletter conveniently captures all relevant content for a certain period, and can provide brief summaries with links to further information on the intranet. Some competitor news needs to be acted upon quickly, and marketing can supplement the competitive update newsletter with an email blast that provides details on timely events while also guiding the sales force on a sanctioned response. Your sales force will appreciate your ongoing involvement, and your marketing department can ensure that all sales people use consistent messaging.

Competitive positioning is an integral part of any successful sales guide. Collecting and disseminating the information in a timely fashion is key to staying a step ahead of the competition. At the same time, synthesizing the data and presenting it in a manner that the sales force finds useful is no small challenge. If you outsource the development of your sales guides and/or competitive tools, make sure the vendor has a solid background in competitive positioning. Writers with a strong understanding of competitive analysis can quickly distill a large amount of information down to its essence, while also providing concise, compelling statements that help your sales force successfully compete.

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