



# FOUR TOP FEARS

*Big companies have about doing  
business with you . . .*

**and what you can do about it!**

2023

# WHALE FEARS!

Whales\* fear four things when they choose a supplier:

- CHANGE
- INTERNAL CONFLICT
- MORE WORK
- MAKING A MISTAKE

*\*definition: whales. Big company employees who make or influence a buying decision during a complex sale—an average of 6.8 people per sale!*

# FEAR BUSTERS!

“Fear Busters” are tangible things that you introduce to whale-team buyers during your sales process to alleviate their fears—even before those fears might be expressed, if necessary.

They are not “talking points”; they are brief, specific tangible materials, people, or experiences that will counter the fears and allow the whale to embrace your advantages. For example, charts, graphs, models, pictures, maps, white papers, testimonials, endorsements, credentials, bios, videos—or introductions to your subject-matter experts, visits to your factory, call center, research facility or office.

Examples follow plus 2 worksheets to use with your team.

# Fear #1: Change

*What if I have to move, or get a different assignment, or have a new boss? Maybe the new way will be too hard to learn, and I can't do it! They might bring in people that I don't know instead of the people here that I'm already comfortable with. What's wrong with how we do things now, anyway? We tried that before, and it didn't work!* Those fears can be expressed as,

**“You don't understand how we operate!”**

Big companies operate by the book—or at least they like to pretend they do! They have handbooks, playbooks, guidelines, Standard Operating Procedures, and rules for everything. Processes, tools, methods, systems. You'll recognize this in a meeting or in a Request for Proposals, when they ask you to “Describe your staffing plan” or “How do you monitor the performance of subcontractors?” or “What is your business resumption plan?” If you don't have a written-down plan with steps and stages, you scare them!

## How can you overcome that fear?

# Fearbusters

- Anticipate the processes that a big company will expect from you, based on the nature of your work and work on creating them: A Process Document of your basic work process or service delivery plan, a list of your SOPs if you have them, a data security plan. Have them neatly formatted and branded, ready for your next proposal.
- If a buyer asks for a plan that you haven't built yet, promise to deliver it at a specified time, then put it together and deliver it as promised. Be sure your selling team is prepared with an answer.
- Find a partner to deliver that part of the service or license a manual or a service from a partner or another provider if you don't have the solution yourself.

# Fear #2: Internal Conflict

*Who is going to be mad if I make this decision? What are the politics? Will we have to fire the existing suppliers we like in order to get a better solution? Are the IT people going to support us on this? Can we justify the budget? They may wonder, for example,*

*“Where will you get enough help to deliver the work (or) will you send the B-team?”*

The buying team is afraid that although they are enamored with you, do you have very much backing? Big company suppliers often have a slick, polished sales team and then send a team of new hires, “amateurs” to deliver the work. The allure of hiring a small company is getting higher-quality, higher-level people. But do you really have those people? Do you have enough of them to do a big job? You probably don't have a big bench just sitting around waiting for the next big sale. That's what scares them!

*How do you alleviate those fears?*

## Fearbusters

- Present your key team members during the proposal stage, complete with individual bios and headshots. Bring your project manager to the table during sales meetings. If your job requires other people with unique skills in key roles, secure their commitment prior to winning the job and put their credentials on the table. Invest in your success!
- Partner with a reputable, specialized placement agency in your industry and bring them to the table with you.
- Partner with a compatible company to go after big deals.

# Fear #3: More Work

*What if I have to teach them how we do things here? They just don't know our business! We could do this much faster by ourselves—just give my department that money! We will just be paying them to learn everything that we already know. Here's how this fear can play out:*

## “You don't know our industry!”

Unless you work exclusively within a specific industry, this is a continuing problem as you grow your business.

Every buying group believes that its own industry is markedly different from all others, just as the buyers believe that their own company is unique in comparison to any other company that you've ever worked with! You know that's not entirely true in either case, but it's not something you ever want to argue about, is it? Instead, think of why your lack of industry knowledge worries them.

First, they fear your work won't be as good as that of an industry insider—you might miss key insider information. Second, they are afraid you will charge them extra money for the time it takes you to learn their industry. And most important, it sounds like more work! Three big ways you scare them!

## How can you allay these fears?

# Fearbusters

- Create a process chart or a point-by-point list of the things you do for each customer. Highlight in one color the things that are industry-specific and in another color the things that are the same regardless of industry. Probably they will see the break is between 10-90 and 20-80.
- Include a 10-day or 2-week period of immersion into their industry, at no additional charge. Define explicitly how you do this: internet research, interviews with key people in their company, documentation from a key trade association. Provide a summary documentation of “the state of the industry” as a deliverable. Simply build this into your overall pricing!

# Fear #4: Making a Mistake

*I like what they are offering, but they are unknown. They're small. What if they fail? What if we're too big for them? What if I'm wrong about them? I'll be in big trouble. I could lose my job. I'd better go with a big name that everyone knows; one that we can count on. At least I won't be blamed if it blows up! How do you worry them? For example,*

## Can you wait 90 – 120 Days for payment?

The people who decide to hire you are not the same ones who process your invoices. In fact, they have no control over payment terms. But they know that their company is notoriously slow to pay suppliers, and they know you will probably have to wait 90 days or even 120 days to get your first payment. Meanwhile, you'll be spending money on travel, paying subcontractors—and you've invested money to get the sale. They don't want to put you under before you start. That scares them!

## How do you mitigate that fear?

# Fear busters

- Promise to share your Balance Sheet at the point of contract signing, if you have enough money in your account.
- Early in your sales process secure a sufficient line of credit letter from your banker contingent upon closing the deal. Show the banker's letter during negotiations.
- Never expect one whale to grant you a contract for more than 33% of your total business. Go for a smaller deal or wait until you are bigger.

# WHALE FEARS WORKSHEET

<b>FEARS OF US</b>		<b>WHALE FEARS</b>	
<b>Change</b>			
<b>Fear of Internal Conflict</b>			
<b>Fear of More Work</b>			
<b>Fear of Failure/ Mistakes</b>			

# FEAR BUSTERS WORKSHEET

FEARS OF US	FEARS BUSTERS	RATE + - 0
<b>Change</b>		
<b>Fear of Internal Conflict</b>		
<b>Fear of More Work</b>		
<b>Fear of Failure/ Mistakes</b>		

Rating: Plus = We're in good shape; Minus = Needs improvement; Zero = We have nothing.

I'm sure you'll think of more Fears and Fear Busters as you get started with this worksheet! Remember, you are not **too small** unless you allow yourself to come across that way, but you are not **too big** to make scary mistakes!

To learn more about whale fears and fear busters plus everything there is to know about whale hunting—that us, large account sales—get your [free trial to The Whale Hunters Institute](#).

**To your large account and enterprise market success,**

*Barbara*



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