Business Central Industry Insights Guide

Microsoft Dynamics 365
Business Central

Losing Relevance

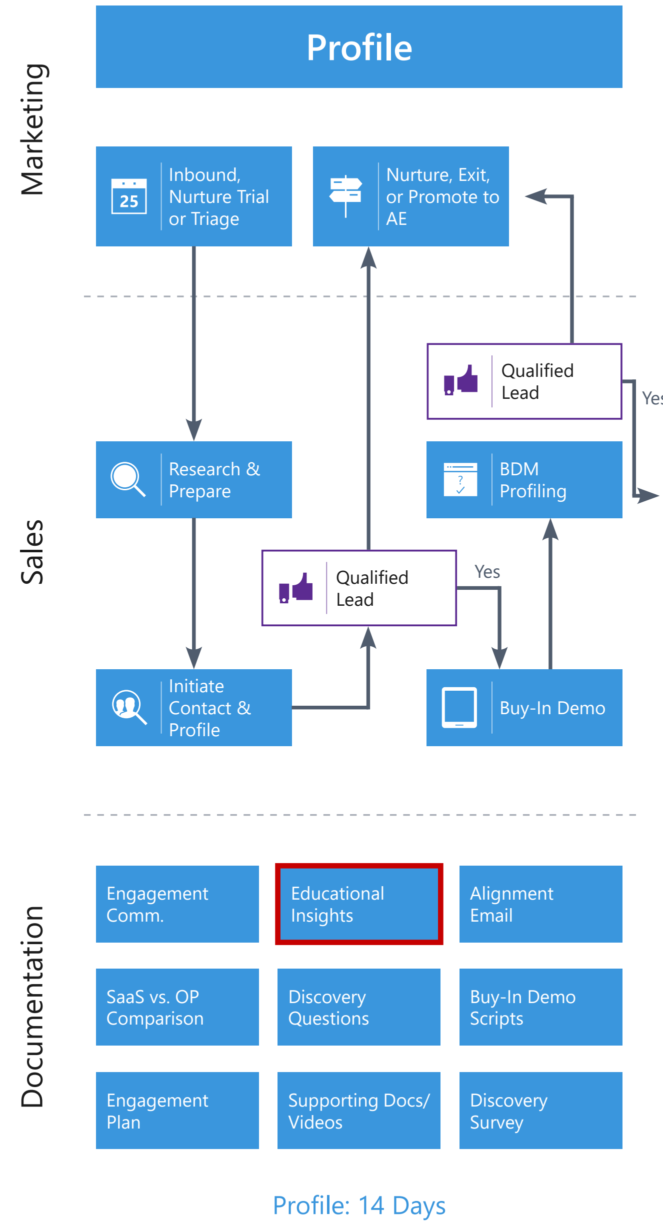
With access to an ever-growing body of accurate and informative online content, business application buyers are replacing early sales conversations with:

- product trials, webcasts and videos
- analyst reports and reviews
- customer case studies and testimonials
- product "shoot-outs" and feature comparisons
- social media forums and feedback

Prospects are also engaging 3rd party consultants to help them wade through the ocean of available information prior to short-listing vendors and solutions. Prospects often feel they have completed most of their research by the time you are invited into their buying process. At this point, most selection teams are focused on **validating** or **confirming** their assumptions. Few are looking for additional information and/or new ideas.

As a result, sales professionals are finding it difficult to provide prospects with information that has not already been uncovered. Unfortunately, when buyers know as much, or more, than sellers (about solution capabilities, product limitations, competitive offerings, analyst recommendations and budgetary pricing), sales professionals are quickly relegated to "**servicing the buying cycle**".

Servicing the buying cycle limits you to fulfilling your buying team's requests for information, demonstrations, references and proposals, but nothing more. Mandatory sales activities are completed in a professional manner, but your team is restricted from materially changing the project approach or scope in any meaningful way. Even worse, BDM access is almost universally withheld.



Beyond "Servicing the Buying Cycle"

All sales professionals understand the vendor parade/selection process dance; but few find a way to break through the imbalance of power that exists between buyers and sellers during the initial engagement cycle. However, sales professionals with a deep understanding of their prospect's industry and/or business challenges are uniquely equipped to drive a radically different experience. They orchestrate conversations that truly resonate with skeptical buying team members. They introduce new information that prospects simply cannot dismiss or ignore, information anchored in project risk, value leakage and strategic misalignment.

Experienced buying teams expect sales professionals to follow a predictable behavioral pattern:

1. qualification and discovery questions are asked to identify core "pains"
2. "unique solutions" are recommended to correct the underlying business process challenges
3. customized software demonstrations are delivered to present a future "vision"
4. proposals outlining traditional implementation methodologies and optimistic timelines are reviewed
5. differentiation messages are rooted in product advantages and partner capabilities

To move beyond servicing the buying cycle, you must communicate industry-specific, surprise insights that capture your prospect's attention and stimulate curiosity. Introducing new ideas, or calling out hidden risks, inevitably teaches your prospect something new that challenges the unbalanced buyer/seller dynamic. It also opens the door to emotional parity, joint-solutioning and collaboration.

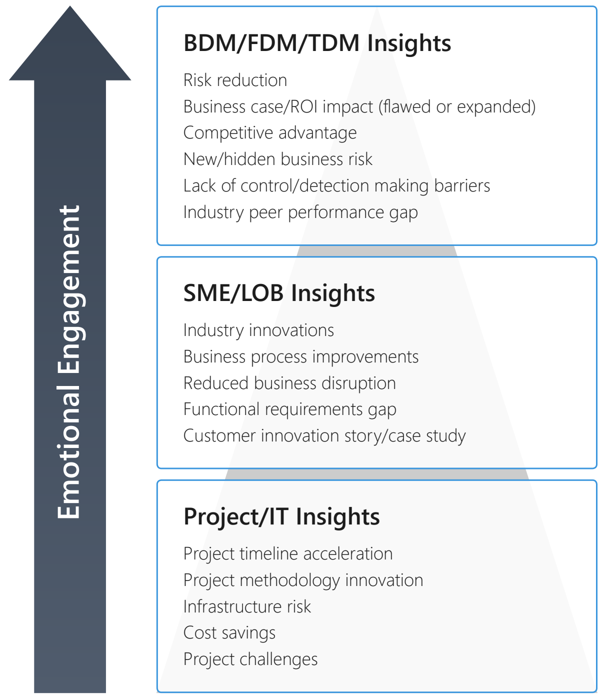
Surprise insights come in one of two distinct forms: **educational insights** and **disruptive insights.**

Educational insights are shared early in the sales cycle, primarily in the Profile and Anchor phases, and are designed to trigger curiosity and engagement. Educational insights are emotionally safe and focused primarily on increasing value, accelerating the project timeline and reducing costs. These insights are leveraged to develop relationships with the Project Leader (PL) and Subject Matter Experts (SMEs).

Disruptive insights are shared almost exclusively with the business decision maker (BDM), CFO, line of business (LOB) executive and CIO. These insights appear late in the Anchor phase, after much of the project discovery work is complete. Disruptive insights are more difficult to develop and deliver because they inherently challenge an important aspect of the prospect's project assumptions. As a result, they often trigger a strong reaction or emotional response, which is the intent.

Sales professionals providing surprise insights that result in a measurable project impact will be consciously (and unconsciously) favored over those who follow the bouncing selection process ball.

To Educate or Disrupt?



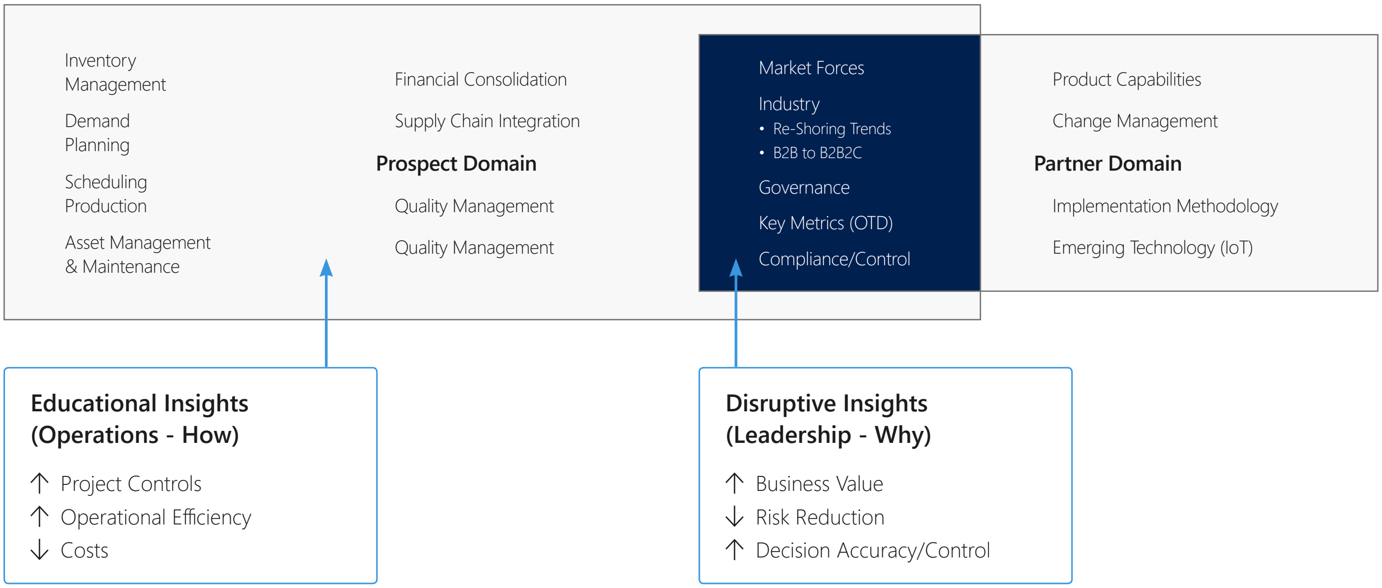
Educational insights are best shared with the project lead and SME/LOB selection team members. They should focus primarily on business process improvements, creative technology solutions and implementation acceleration. Some common educational insights topics include:

- how similar industry clients have creatively addressed like challenges
- business processes optimization strategies (leveraging new technology)
- project risk reduction strategies
- missing functional requirements
- customer stories (successes or failures)
- SPECIFIC client impacts (measurable client benefits/ROI)

Disruptive insights focus on business issues, risk, money and control, and are shared almost exclusively with business leaders (BDM/FDM/TDM). Common disruptive insights include:

- impact of emerging trends/industry drivers/market forces
- high project risk profile: incomplete requirements, flawed selection process, unrealistic timelines
- root cause of past failed projects
- hidden project-related business risks
- key metric benchmarking (against industry peers)
- industry analyst commentary
- unrealized/lost business value ($)
- flawed business case/ROI assumptions

Educational insight opportunities occur when you share something new about your prospect's operational domain they had not considered or did not know. Disruptive insights occur when you can share something new about your prospect's strategic domain.



Teaching project team members something new, that has a material impact on their project, establishes immediate credibility, relevance and trust.

Developing Your Insight Inventory

Developing educational insights requires business acumen, a strong operational understanding of your target industry's core business processes, and deep solution knowledge. Developing disruptive insights takes far more. It requires the ability to identify hidden business risks, missed opportunities, or flawed project assumptions your prospect's leadership team does not see themselves.

Educational and disruptive insights are developed slowly, often by researching external industry sources such as analyst reports, trade publications, case studies, press releases, and news feeds. You can learn a great deal from your own organization's project consultants, who spend most of their time solving critical industry-specific client challenges. They can help you understand which business processes carry the highest risk. They'll know how those risks can be mitigated or eliminated through the creative application of technology or a structured change management plan

To build an inventory of high-impact insights, you must assemble a purpose-built insight team comprised of sales, pre-sales, project management and functional consultants. An initial brainstorming workshop should lead to the formation of compelling insights that lead to value creation, risk reduction and increased control.

Developing truly surprising or enlightening insights is the single most challenging sale engagement activity. It is also the most important! Teaching a prospect something new often leads to a significant project change. And a significant project change almost always leads to a new client.

The following template outlines four potential surprise industry insights categories. The first two focus on project (not business) risk and operational improvements, the domain of the project lead. The second two focus on industry drivers and emerging trends, the domain of the BDM.

Industry Insights Template	
Focus	**Insight**
Project Risk: • Selection Process • Scope • Implementation Approach • **Change Management** • Governance	"Your team has done a thorough job of defining your core business objectives and functional requirement. But based on our experience working with many similar discrete manufacturing companies like yours, we believe your project has a high risk profile as a result of how you are approaching change management on the shop floor. Would you be open to scheduling some time to walk through how we typically address that risk?
Core Business Processes: • Demand Planning • **Supply Chain Optimization** • Inventory Management • Order Management • **Production Scheduling** • Financial Consolidation • Reporting	The RPI/RFP you shared with us covers all the elements that we would expect to see from a lean manufacturing perspective, but it does not call out the ability to pivot to an agile manufacturing model in the future. That's what we see embedded in almost all new MRP projects. Have we missed something?
Industry Drivers & Market Forces: • Macroeconomic Change • **Regulatory Change** • Supplier Disruption • Competitor Behavior • Customer Behavior • Customer's Customer	We are seeing a significant increase in regulatory compliance scrutiny at many of our existing discrete manufacturing clients. Did you know that, on average, IEM (industrial equipment manufacturing) organizations are failing four environmental audits per year? Our current manufacturing clients are implementing internal controls and compliance dashboards to reduce this risk, but it has not come up in our discovery/scope discussions. Is this a concern for you as well?
Emerging Trends: • **IoT** • B2B to B2B2C • Evolving Value Chain • Greater Visibility • **Emerging Technology** • Agile Manufacturing • Small is the New Big	We are currently working with a multi-national organization that manufactures complex and time-sensitive devices for the aerospace industry. They have been able to significantly increase their MTBF, which improved their capacity utilization and OTD, by capturing sensor data from their shop-floor equipment every 60 seconds. Would you be interested in seeing some of the executive dashboards we designed for them to improve decision making?

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