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Rainmaking Conversations

Influence, Persuade, and Sell in Any Situation

THE SUMMARY IN BRIEF

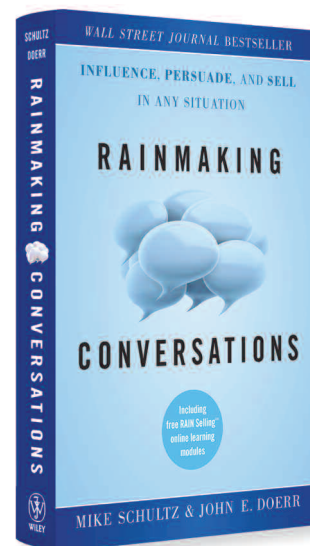
Conversations make or break everything in sales. Every conversation you have is an opportunity to find new prospects, win new customers and increase sales. *Rainmaking Conversations* by sales training experts Mike Schultz and John Doerr provides a proven system for leading masterful sales conversations that fill the pipeline, secure new deals and maximize the potential of your accounts.

Rainmaking Conversations offers a research-based, field-tested selling approach that will help you master the art of the sales conversation. This proven system revolves around the acronym RAIN, which stands for Rapport, Aspirations and Afflictions, Impact and New Reality. With RAIN, you'll learn how to ask your prospects and clients the right questions and help them set the agenda for success.

Armed with the knowledge of the markets you serve, the common needs of prospects, and how your products and services can help, you can become a trusted adviser to your clients during and after the sale.

IN THIS SUMMARY, YOU WILL LEARN:

- How to build rapport and trust with potential clients from the first contact.
- How to uncover the full set of prospect and customer needs.
- How to see the real need behind client challenges.
- How to understand and communicate your value proposition.
- How the Five Whys can help you find the underlying cause of a problem.
- How to overcome all types of objections and move toward the close.



by Mike Schultz
and John E. Doerr

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THE COMPLETE SUMMARY: RAINMAKING CONVERSATIONS

by Mike Schultz and John E. Doerr

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PART ONE: GETTING READY TO MAKE RAIN

RAIN is an acronym for Rapport, Aspirations and Afflictions, Impact and New Reality. These are the core concepts you need to remember to lead a rainmaking conversation. In addition, the “A” and the “I” perform double duty, standing for *Advocacy* and *Inquiry*, and the “IN” will help you to remember to maximize your Influence. The RAIN acronym is also a nod to the fact that this process is focused on *rainmakers* — a common name for people who bring the most new clients and revenue into an organization.

Ten Rainmaker Principles

The top rainmakers share 10 common principles:

1. *Play to win-win.* Rainmakers respect and always try to satisfy the best interests of prospects and clients as well as their own (the win-win part). They are also extremely dedicated to becoming top performers (the play-to-win part), exhibiting the hustle, passion and intensity it takes to achieve what only the elite achieve.
2. *Live by goals.* Goals are a part of Rainmakers' daily rituals.
3. *Take action.* Rainmakers realize that goals without actions don't get you very far. While other people intend to take action and do more, rainmakers do it.
4. *Think buying first, selling second.* Rainmakers map their selling processes to the processes and psychology of buying.

5. *Be a fluent expert.* Rainmakers might not be technical experts in every area, but they know what they need to know in order to sell.
6. *Create new conversations every day.* Rainmakers always feed the front of their pipelines and improve their pipeline quality.
7. *Lead masterful rainmaking conversations.* Rainmakers lead masterful sales conversations, from prospecting to needs discovery to closing to account management.
8. *Set the agenda; be a change agent.* Rainmakers recommend, advise and assist. They are change agents who are not afraid to push when it's in the best interest of the customer.
9. *Be brave.* It takes courage to rise to the occasion in sales. Rainmakers not only conquer their fears, they actively seek to win the most fruitful sales opportunities no matter how difficult the challenges may be.
10. *Assess yourself, get feedback and improve continuously.* Rainmakers are never afraid to learn the cold, hard truth about themselves. They use what they discover — the good and the bad — to learn, grow and change for the better. They never stop this cycle. ●

The Most Important Conversation You'll Ever Have

Before you start on your path to improvement, the first question you need to ask yourself is, “What should I improve?”



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This is the beginning of your most important rain-making conversation: The one you have with yourself. This internal conversation has many parallels to those you'll have with prospects and clients. You'll discover your own needs by asking the right questions, asking them in a way that gets to the heart of the answers, taking stock of the impact of various courses of action, and then setting the agenda for building a new and better reality. Only this time, you'll be selling to yourself.

Six Questions to Ask Yourself

To start the conversation about your quest to become a rainmaker, ask yourself the following six questions:

1. *How strong is my desire to achieve in sales?*
2. *How committed am I to doing what I need to do to succeed?*
3. *How energetically will I pursue success?*
4. *How's my attitude?*
5. *Do I accept responsibility for my outcomes or do I make excuses?*
6. *Am I willing to face my sales demons?* ●

Goal and Action Planning: Making the Most Rain

Many salespeople (and sales managers and companies) get goal planning, action planning and commitment right — and many fall short.

Two things set apart those who live by their goals and those who don't:

1. They know where they're headed.
2. They commit to a goals routine.

Contrary to what you might read in others' writings about goals, you don't have to sort out your life's purpose in order to achieve success in sales. Start by setting a target. It can be as simple as having an annual sales quota and answering yes to this question: "Do I really want to achieve this badly?"

Once you know where you want to go, commit to a goals routine. Keeping your goals routine simple will help you stick to it.

Here's a simple road map that can help you build and stick to your own goals routine:

- Review your goals first thing every morning.
- On Friday or during the weekend, review the week and set goals and actions for the next week.
- Once per month, meet with a small group of people you trust to review what you're doing, where you're headed and what you'll do in the next month, and get ideas for how you can achieve more and shake

off any nagging hassles.

- Once per quarter, review your progress toward your annual goal.
- Once per year, set your targets for the next year.
- As you're crafting your goals, you should also take your big-picture goal and align it to shorter-term goals and actions. ●

Understanding and Communicating Your Value Proposition

A *value proposition* is the collection of reasons why someone buys.

A *value proposition positioning statement* is a compelling, tangible statement of how a company or individual will benefit from buying from you.

Too many salespeople only craft and practice a statement. They don't investigate the various underlying components of why buyers buy from them. If you think of a value proposition as only a statement, you'll stop here, too. If you truly understand the collection of reasons why buyers value what you sell, you will have much richer and more persuasive conversations.

Three Legs of the Value Proposition Stool

The collection of reasons why people buy falls into three major buckets:

1. Prospects have to want and need what you're selling. You have to *resonate*.
2. Potential buyers have to see why you stand out from other available options. You have to *differentiate*.
3. Potential buyers have to believe that you can deliver on your promises. You have to *substantiate*.

Before you come up with your value proposition positioning statement, focus on understanding all of the components that make up the three legs of your value proposition stool. Only then can you communicate your value in your sales conversations. You can sum it all up in a short statement, too, but you'll be way ahead of your competitors who are satisfied with only a canned statement. ●

PART TWO: RAIN SELLING KEY CONCEPTS

Rapport

When you look to build rapport, keep in mind that what you want to do is make a sincere emotional connection. As you work to do this, consider the following:

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Be genuine. Be yourself. Don't try to be anything you are not; don't create a new persona; and don't adopt a saleslike tone. Relax, smile and go in with a positive attitude. Good things will follow. As Oscar Wilde said, "Be yourself; everyone else is already taken."

Be warm and friendly. Smile, give a firm handshake, make eye contact and be engaged.

Show interest. Show interest in prospects as people as well as in their business challenges.

Don't seem so needy. There's something not "cool" when someone tries to force rapport. Show interest, but act subservient or be overly friendly and you will only turn the other person off.

Give genuine compliments. Sycophants get nowhere, but genuine compliments are endearing.

Calibrate the rapport to "just right." From the administrative staff right up to the CEO, buyers want to know that you're a real person before they buy from you.

Read the culture. We asked Tony Hsieh, CEO of Zappos, about the criteria Zappos uses in its vendor selection and purchasing process. Here's what he had to say: "Obviously they need to be capable of delivering the actual product itself. Once that criterion is met, we definitely look at how closely their values are aligned with our corporate core values. We really look for as close a culture or values match as possible." ●

Aspirations and Afflictions

Problems, frustration, pain, irritations, challenges ... call them what you will, a salesperson must uncover a prospective client's afflictions.

But uncovering afflictions is only half the story because afflictions only focus on half — the negative half — of customer needs. If you focus only on the negative, you leave opportunities on the table to expand your existing relationships and generate new opportunities.

The best way to understand why this is true is to think about how buyers buy.

Two Core Buyer Mindsets

There are two core buyer mindsets you will encounter when selling: *problem solving* and *future seeking*.

Buyers are in problem-solving mode when something is bothering them or not performing up to expectations. When you encounter this buying mindset, your task is to uncover and help solve those afflictions with your products and services.

When buyers are future seeking, they're looking to

grow, make their companies or personal lives better, or somehow improve their current circumstances, often looking for new and innovative ways to do so. In other words, maybe what's keeping them up at night is not a problem at all, but the passion and excitement that stem out of innovation, growth, success and an endless list of possibilities.

To help you uncover the largest value gap possible and succeed with discovering prospect needs, keep the following guidelines in mind:

- *Know the range of needs.*
 - *Ask questions that uncover needs and wants.*
 - *Not going how you want? Reverse direction.* ●
-

Impact

To take your rainmaking conversations to the next level, the idea is to figure out the answer to "So what?" regarding all of the aspirations and afflictions you've uncovered. If the prospect's afflictions don't get resolved, so what? Will things get worse? How will these afflictions affect the bottom line of the prospect's company, division or department?

If prospects' aspirations don't become reality, so what? If they do become reality, how much better will prospects' competitive positions become? How much more will they personally succeed?

The exact "so what?" questions will vary depending on the situation, but your ability to quantify and paint the "so what?" picture is the cornerstone for making it clear to the prospect just how important buying from you is. Creating urgency for buying hinges on how well you help your client see the "so what?" picture.

Answering "So what?" will uncover the impact you can have on a customer's life and business. When you calculate the impact of helping prospects realize their aspirations and solve their afflictions, you establish a new baseline for where prospects *could* be.

Impact comes in two flavors, *rational* and *emotional*, and they work closely together. The rational impact is the business case — where a prospect understands the return on investment of solving particular afflictions or achieving aspirations. The emotional impact is the prospect's desire for success, financial freedom, peer recognition, pride, happiness, stress reduction and so on.

Demonstrate the rational impact and you'll build the emotional impact. Until you clarify the impact, prospects won't likely know what the value of working with you will ultimately be. ●

New Reality

Until they experience it, clients often have a difficult time knowing exactly what they are buying and what value they will receive.

One of the most important skills in selling is helping potential clients understand the outcomes they get when they buy. Whatever your offering may be, it will somehow change your clients' world. In other words, you will create a *new reality* for them.

At the end of a well-managed sales process, your job is to create a new reality that is best for your customers, taking into account their specific aspirations and afflictions, and the impact of doing something about them.

The new reality process should start before you craft the solution. Ask potential customers what they want the world to look like after they work with you. A good way to get the creative juices flowing is to ask broad questions that encourage envisioning the future.

As the seller, you must translate the new reality into dollars and cents, help buyers understand how their lives will be better if they purchase, and then, as compellingly as you can, paint the picture in which they see the difference between their undesirable current state and much improved new reality.

Communicate the New Reality

Whatever the new reality is, you need to describe it to the customer.

Bullet points and prose can only take you so far. Pictures, graphs and charts can be quite powerful. The goal is to make the benefits of working with you crystal clear to the prospect. ●

Balancing Advocacy and Inquiry

Although some salespeople talk too much, some talk too little. The voluminous teachings of people who subscribe to the school of consultative selling tell us that good salespeople ask great questions and spend much more time listening than talking.

Unfortunately, too many sellers take the advice too strongly and ask question after question, offering no advice and setting no agenda. They can take it so far that they make the person on the other side feel like they're getting the third degree. Instead of talking too much, they're asking too many questions.

The key to talking the right amount is balancing advocacy (giving advice ... setting the agenda ... talking) and inquiry (asking questions ... finding out more ... letting the client have the air time). ●

Digging Deep into Needs: The Five Whys

Popularized by Taiichi Ohno, one of the fathers of lean manufacturing, the Five Whys is a root-cause analysis technique.

The Five Whys is to problem solving and critical thinking what removing weeds at the root is to gardening. Fix a symptom in business but not the underlying cause and, much like a pulled weed with the root still left in the ground, the symptom is bound to sprout up again. Fix the underlying cause of a problem at the root and you will see lasting improvement.

Example: The Production Line Stopped

- Why (1) did the production line stop? Answer: We blew a fuse.
- Why (2) did we blow a fuse? Answer: Because the bearings overheated.
- Why (3) did the bearings overheat? Answer: Because there is insufficient lubrication on them.
- Why (4) is there insufficient lubrication on the bearings? Answer: Because nobody oiled them.
- Why (5) did nobody oil them? Answer: Because we don't have a preventive maintenance schedule.
- Why (6) don't we have a preventive maintenance schedule? Answer: Silence.

Yes, this example has six Whys. You'll often find that it takes more than five Whys to discover the root of the problem. Five gives you the idea, but you should ask as many Whys as you need.

The idea is that once you get to silence, you are close to uncovering a root cause. ●

Tips for Leading Rainmaking Conversations

Rainmaking conversations follow well-worn patterns and satisfy the same conditions, regardless of the product or service you're selling.

Whatever's happening in the conversation, remember Rainmaking Principle 4 — think buying first, selling second. It will help you keep everything in the proper perspective.

1. Rapport building. Attend to the basics. Say hello, maintain eye contact and deliver a firm, but not death-grip, handshake.

2. Conversation kickoff. This step includes conversation purpose and outcome, value proposition for

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meeting and company, introductions and inquiry into meeting hopes.

3a. Needs discovery — Interest and desire. This step includes company overview, background on the problem, typical solutions, new approach and typical impact.

3b. Needs discovery — Aspirations and afflictions. Summarize the key points of the discussion so you're all on the same page before moving forward.

4. Impact analysis. Ask questions based on explicit and latent aspirations and afflictions. Outline typical impact — employ impact modeling. Gain agreement on impact ranges.

5. New reality. Describe possible new realities. Set agenda for possible paths forward. Involve buyer in new reality design and process to achieve.

6. Determine buying process. Discover interest levels. Determine buying process and players. Involve appropriate decision makers.

7. Next steps. Confirm reasons to continue. Suggest and calibrate next steps. Gain agreement on the next step and when it will take place.

8. Post-meeting — After you leave. Write confirmation document. Prepare for next conversation. ●

PART THREE: MAXIMIZING YOUR RAIN SELLING SUCCESS

There's an age-old formula in direct marketing referred to as AIDA. AIDA stands for **A**ttention, **I**nterest, **D**esire and **A**ction.

The goal of prospecting is to capture attention and create interest, and then convert that interest into a conversation.

Note that we didn't say the goal of prospecting is to find someone currently looking to purchase a particular product or service. For most, this is *not* what you want to do because it doesn't work often enough.

When prospecting, you will find people who are already in the *Desire Phase* (someone interested in solving a particular problem or purchasing a known type of product or service) or the *Action Phase* (someone already in the process of searching for a solution to the problem), but if your approach is only to look for these people, you're in for a number of rude awakenings.

If you are the one who can capture *Attention* and stimulate *Interest* and *Desire*, you will be the front-runner, you will shape the prospect's understanding of the importance of solving a particular problem and you will be in pole position to persuade them into *Action*.

A Closer Look at Cold Calls

In a benchmark study titled "How Clients Buy," buyers were asked two questions about cold calls:

1. Do you ever accept cold calls?
2. What factors are important to you in accepting the call?

Four out of every 10 buyers (42 percent) indicated that they accept cold calls. The two *most* important factors for them in accepting a cold call are:

1. I see a need for the offering now or in the future.
2. The provider offers me something of value on the call — best practices, research findings, discussions with experts and practitioners, event invitations.

Both of these factors were considered at least "very important" by more than 80 percent of buyers who accept cold calls. The least important factor in accepting a cold call, though still considered "very important" by a majority, was dissatisfaction with the current provider. ●

Handling Objections

When the prospect indicates that he or she is not ready to buy, he or she voices an objection. To handle it right and advance the sale, you should:

Step 1: Listen. Listen fully to the objection. Don't interrupt. Don't anticipate. Fight the urge to respond immediately. By doing so, you give yourself the chance to hear what is on the prospect's mind.

Step 2: Understand. The starting objection often masks what's really going on. Your charge is to work with your prospect to get to the root cause of what is standing in the way of a favorable decision. Ask permission to learn more, restate the issue and then ask questions to understand the issue completely.

Step 3: Respond. Once you have listened and gotten to the bottom of the issue, it's time to respond. Answer honestly and to the point. Long-winded responses quickly sound insincere.

Include in your response your resolution to overcome the objection. Describe exactly how you are going to remove the barrier.

Step 4: Confirm. Ask whether your answer will satisfy the objection.

Step 5: Continue. When you are comfortable that you have provided an acceptable solution to your prospect's objection, pick up the conversation wherever you left off. Wherever objections surface, follow the five steps to address them, go back to where you were in the RAIN Selling framework and continue to advance the sale to commitment. ●

Closing Opportunities, Opening Relationships

The first closing action you must take is to set the table for success and make sure the deal is close ready. Assuming you've set the table, here are the actions you need to take to close the deal, thus opening a new chapter in your relationship:

- *Recommend, don't just present.* Regardless of the situation, challenges and solution, we're all selling one thing: Confidence. Make sure you let buyers know, "Given everything we've considered, in my estimation this is the best path to move forward."
- *Present, don't just send, the proposal.* In-person presentation is best, but live delivery over the phone or Web is also a popular option.
- *Preempt objections.* You'll need to be able to respond to objections. But first things first: If you can, neutralize objections before the client brings them up.
- *Indicate you'd like to work with them.* Most buyers prefer engaged and passionate sellers.
- *Communicate the next step clearly.* Communicate to the prospect that, "The next step is for you to say, 'let's move forward,' and sign the agreement," and then suggest a time to kick off the engagement or take possession of the product.
- *Push back on put-offs.* You have to make sure you're doing everything you can to maintain a peer dynamic and set actions that advance the sale versus letting it drift along.
- *Help your prospect agree to success versus perfection.* If you find that a buyer has the mindset of working on little detail after little detail, let him or her know you think the best next step is to move forward.
- *Be willing to walk away.* Sometimes customers don't see the value in the solution and that's why they push price. If this is the case, then the breakdown happened much earlier in the table-setting process. Other times customers simply feel the need to push until you say, "Here's where we are. Let's move forward or move on." Then they're ready. ●

What You Need to Know to Sell

Across companies and industries, rainmakers share two traits when it comes to sales knowledge:

1. They know the right things.
2. They know them fluently.

Rainmakers Know the Right Things

There are eight essential categories of knowledge you need in order to sell at your best:

1. *Expectations.* You need to know what you're expected to produce, the actions you're expected to take and the guidelines to help you get there.
2. *Market context and company value proposition.* You need to know the markets you serve backward and forward, including the macro trends in each market, what it's like in your customer's world, the general competitive dynamics of the market and how your company positions your value to the market.
3. *Categories of common customer needs.* To succeed in sales you have to have a solid understanding of all the possible customer needs you can improve.
4. *Company capabilities as solutions to needs.* Positioning company products, services and overall capabilities as solutions to needs makes it much easier for you to uncover aspirations and afflictions, and analyze where you can make the most impact.
5. *Competition.* You need to know the details of how and why your company is preferable in specific situations versus the competition.
6. *Sales strategy, process, tactics and resources.* When it comes to sales strategy and process, two things need to come together to help you succeed: You need to follow it and it needs to be a good process.
7. *Post-sale delivery and service.* You need to know what happens when the sale ends and the customer service begins.
8. *Account development.* Working closely with No. 6, you need to know the strategy for maintaining, deepening and broadening relationships with customers.

Rainmakers Are Fluent in Sales Knowledge

Accuracy isn't enough for sales. Product knowledge alone isn't enough for sales. You need fluency: Accuracy + Speed + Breadth and Depth of Knowledge. ●

Planning Each Rainmaking Conversation

Here are six sales call planning questions you can answer for yourself before every sales call:

Planning Question 1: What is the prospect's current situation? Often your goals for the customer, the value you can offer and your action planning for the rest of the sales call come out of your detailed knowledge of the prospect's situation.

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Planning Question 2: What are my sales goals for this prospect? Whatever your sales goals for this prospect or client, make certain you are as clear as possible about what those goals are before the actual meeting.

Planning Question 3: What is my desired next outcome? If you know what you want to get out of your meeting, don't get out of the (proverbial) car. Just make sure you start your sales call planning process early enough so you have time to investigate anything you need to do in order to prepare.

Planning Question 4: What are my relative strengths? In every sales situation, various forces are working in your favor. Know what these forces are for each client or prospect situation so that you can leverage them.

Planning Question 5: What are my relative vulnerabilities? With good preparation and call planning, you can have your responses to objections and tough questions at the ready when you need them.

Planning Question 6: What actions do I need to take before the next call? By taking the time to answer questions 1 through 5, your sales call planning to-do list will be as good as it possibly can be because your actions will be:

- Informed by the knowledge of your client's situation
- Guided by your goals for the client from a business development perspective
- Built to help you achieve your desired outcomes
- Planned with the knowledge of your relative strengths and vulnerabilities in this particular business development situation. ●

How to Kill a Sales Conversation

When sales conversations die, they rarely go out with an explosion. More often they expire with a whimper. It doesn't matter if the conversation killer was the size of an elephant or a gnat, there was a sale that could have been made, an objection that could have been overcome or a price point that could have been achieved but wasn't, the failure is usually somewhere in the conversation.

The conversation killers can be broken into four categories:

- 1. Killers that make you dead on arrival.** Lack of preparation. Professionalism issues. Setting up adversarial dynamic. Failure to prospect. Lack of follow-up. Playing to sort-of win.
- 2. Killers hiding in the open.** Lack of rapport. Failure to demonstrate understanding. Talking too

much. Not listening. Not advocating or setting an agenda. Not learning the buying process. Lack of communication of impact. Lack of clear new reality. Not establishing trust.

3. Killers waiting to ambush you. Not involving a key buyer in the process. Buyers don't feel like they're part of the process. Accepting put-offs and allowing attention shifts. Peer dynamic imbalance. Going to proposal too early. Not taking notes. Asking about budget inappropriately. Going off on irrelevant tangents. Giving up too early.

4. Killers you never see that kill in the dark.

Sales expert Dave Kurlan has been writing about hidden weaknesses that hold salespeople back for years. He classifies the five major hidden weaknesses as:

- *Tendency to get emotionally involved*
- *Need for approval*
- *Non-supportive buy cycle*
- *Money discomfort*
- *Self-limiting record collection.* (When records play in salespeople's heads, they can either help or hinder the sales cause. We refer to those songs that hinder as self-limiting records.)

Rainmaker Principle 10 tells us that we need to assess ourselves, get feedback and improve consistently. Take this principle seriously and remove the killers in your sales conversations, and the only elephant in the room will be the big signed contract for new business that you bring back to the office. ●

Putting RAIN in Your Forecast

Now it's up to you. You are the only person who can determine your success. Just as you need buyers to take ownership of their decisions and agendas, it is up to you to take ownership of your actions and do all you can to make all your sales conversations bear fruit. No excuses.

Envisioning your own success is a great first step. ●

RECOMMENDED READING LIST

If you liked *Rainmaking Conversations*, you'll also like:

- 1. *SNAP Selling* by Jill Konrath.** Successful sales expert Konrath offers four SNAP rules to win more sales and she teaches why sales is an outcome not a goal.
- 2. *A Seat at the Table* by Marc Miller.** Miller delivers a new, critical tool for connecting with decision makers to make more and bigger sales.
- 3. *Exceptional Selling* by Jeff Thull.** Thull shows readers how to create a different kind of relationship with the customer and use powerful diagnostic principles to reframe the typical sales conversation.