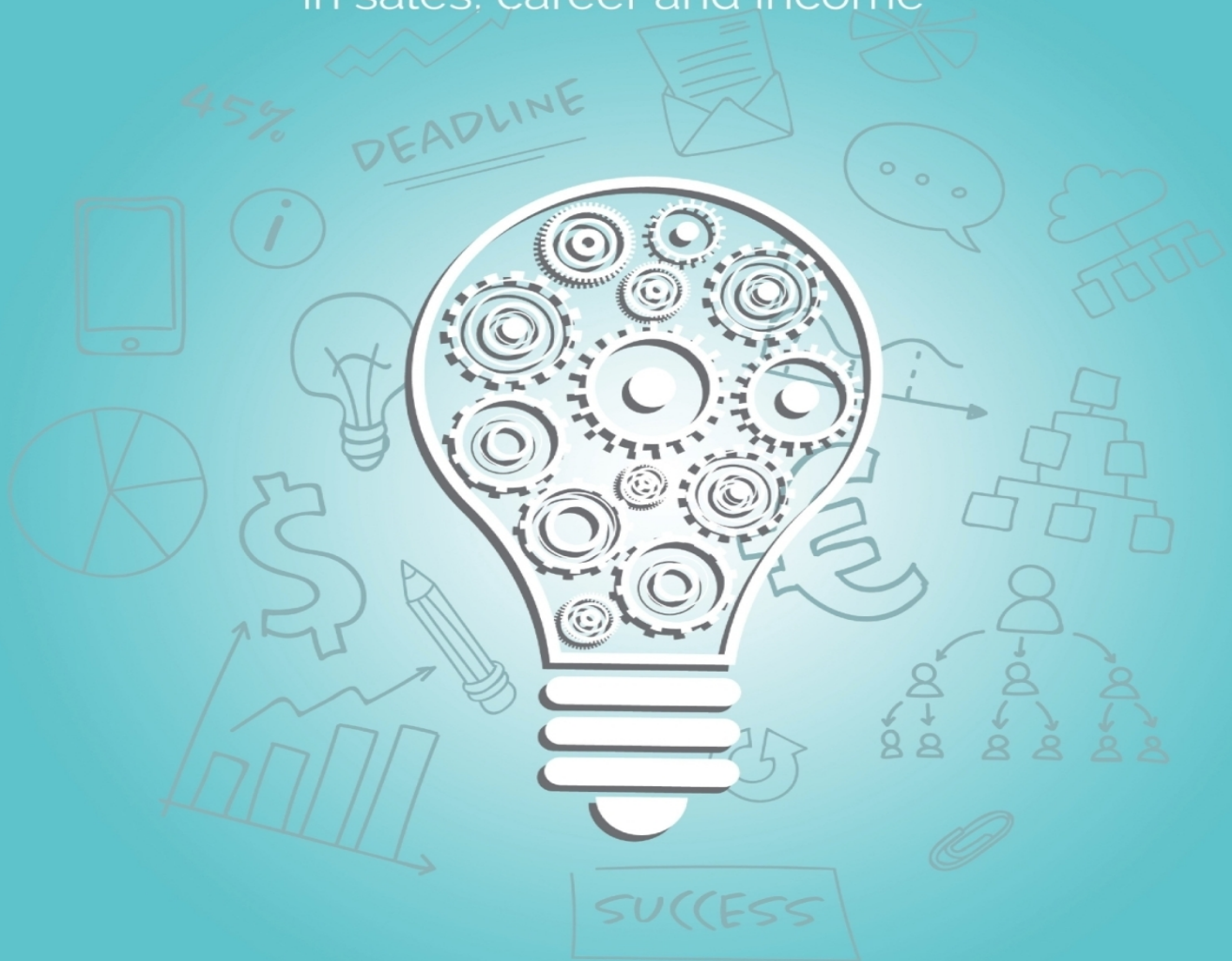


Christian Korte

How to Be More Successful Selling Capital Goods

The power booster for more success
in sales, career and income



How to Be More Successful Selling Capital Goods

Increase your success in selling capital equipment solutions.

A power booster to Increase your selling success,
career and income

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Co-author: Yan-Tobias Ramb is CEO of the digital consulting and marketing agency „one medialis“ and has been a passionate entrepreneur for over 25 years. In addition to the

managerial aspect of his position, his professional focus is on strategic communications consulting and the development of brand strategies for selected clients. With an ever-increasing focus on digital inbound marketing solutions, he works daily on the company mission: “We want to turn our customers into fans by turning their customers and employees into their fans!”.

This book is dedicated to my dear wife Eva Jarošová-Korte. She is one of my biggest mentors and can somehow always bring me back down to earth. Eva challenges me and takes me out of my comfort zone. As my wife and partner, I am constantly able to grow and implement new ideas with her. She is my source of daily inspiration. I never hear her express doubt, only all the possibilities of how we can make something work together. She is, of course, also to thank for the very inspiration of this book.

Another thank-you goes to Dirk Kreuter. In my opinion he is the best sales trainer in Germany and has always inspired me to constantly ask questions about sales. With his tools and methods, I was able to continuously increase my sales success. In fact, an entire part of this book deals with how I successfully applied his methods. It is also because of him that I can provide an entire chapter on objection handling.

An additional chapter “Helping is the new selling” comes from a seasoned businessman and marketing professional Yan-Tobias Ramp. His success in professionally developing brand strategies, for selected clients, inspired me to ask him for a guest chapter and I am thrilled by his input, which additionally complements my explanations and partly presents them in a different light.

Learning effects

This book is divided into the 5 important main categories. The icons help you to find these categories quickly and reliably and frame important topics.



In **Mindset** you learn everything about your inner attitude which is essential and the basis for your future success. In addition, you will learn how your expectations and your environment determine your success and how you can positively influence these fields.



The category **Sales** deals with many specialized topics in selling. The most important thing is of course the view on the product. In addition, you will learn practices, procedures and processes how to increase and plan your success in selling.



The **Marketing** category deals with today's most successful processes of lead generation and what is meant by prospecting today. You learn in good examples how to win new customers. Cold calling was yesterday. Good and modern processes make your desired customers aware of you and let them knock on your door.



Category: **Completion**

There are many areas of optimization when it comes to closing deals. Through new approaches and rules of thumb, you will gain an insight into behavioral psychology and how the new insights of today can be applied to negotiations. All factors in a successful negotiation are addressed and enriched with many tips on how you can generate even more focus in closing and sell solutions with higher margins.



Leadership covers many factors such as leadership, goal achievement and responsibility. You will learn how self-leadership can significantly change the way you interact with others and get clear guidance for your career and development. Of course, this also includes your salary and how to invest it successfully. A different perspective on your expenditure as an eye opener for your future financial security to live freely and without external constraints.

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Foreword

My name is Christian Korte and right off the bat I have to disappoint you. The words of wisdom I can now share with you did not come naturally to me. No, wisdom is something I have spent my whole life implementing after careful listening, reading and learning. The way I see it, the sum of all of the mistakes I made while I was outside my comfort zone is what has allowed me to learn, read, experience and practice enough so that I can now pass on my hardearned wisdom to you.

For me, success is exceeding the goals I have set for myself or that others have recognized as mine. I love unreasonably high and measurable goals, because those are the kinds that motivate me best. Anyone can do 10% more with a little extra time, but to do 30% more suddenly one must think differently about how it can possibly be achieved. A good saying that you hear over and over again is: **The “how” is looking for solutions to something, the “why” is looking for excuses for not being able to accomplish it.** I took this saying to heart very early on in my career. I have always looked for the “how”.

In this book I will try to keep my language simple and clear. I will speak only out of topics and experiences that I know first-hand and therefore know have proven to be excellent tactics in daily business. After each chapter you get a short summary and a page to write your own notes about the topics right here in the book.

If you have different points of view and would like to discuss them with me, just send me an email at mehrerfolg@jakomedien.de and we can make arrangements to do so.

This book is structured to start with the prerequisites for more success. Here, the inner attitude, environment and of course the product play a major role. Then, you will learn the basics of generating additional sales, supported by topics such as marketing, acquisition and *lead sources*. This will be followed by key areas like the *funnel analysis*, sales process and the correct planning of a sales territory with a set budget. After that, it's all about understanding potential customers and finding the perfect solution for them. Relevant rules like "Never make an offer before the customer has accepted your solution" will be considered as well as methods to find out if the customer really wants to see a project through or if he is just keeping everyone busy because his boss will otherwise question his place there at the company. Indeed, this unfortunately happens very often in the capital goods sector. After exciting topics like negotiation and closing, I'll give you an insider's perspective on how you can turn this success into a stellar career and a good salary. Finally, I'll help you with some inspiration and tricks from the fantastic Bodo Schäfer⁽¹⁾, on how to invest all that money properly to become financially independent. Unfortunately,

“

*The “how” is looking for solutions to something,
the “why” is looking for excuses for not being
able to accomplish it.*

”

I came across his brilliant book “The Way to Financial Freedom” too late. So, I will have to hold out for many more years until I have my millions in the bank. To this day, my consumption has always grown in line with the additional financial opportunities I have gained.

All the terms that I feel need explanation I have written in *italic* and have tried to explain them in an understandable way in the index in the back of the book.

Now, I hope you enjoy reading, learning and implementing. It would bring me great joy if this book helps you in any way and if you recommend it to friends and acquaintances. In doing so you are also giving others the chance to be successful in the sometimes difficult-to-navigate field of capital goods.

Christian Korte

(1) The road to financial freedom, Bodo Schäfer, ASIN: B01CR8U7RI

The Author

My decision to go into sales was made when I was 8 years old, the first time I got to accompany my father on a business trip. He was in the construction equipment business, selling large earth-moving equipment to landfills, gravel pits, construction companies and construction equipment rental companies throughout Germany. We travelled in his big business car and he was welcomed with open arms everywhere we went. In the evenings, we would meet with a client, sometimes also with their family, for dinner at a fancy restaurant and sleep in what I considered at the time to be lavish hotels. I admired my father and asked him how he was able to pay for everything. He told me that the company takes care of it. And just like that, my decision to become a salesman was final. Keep in mind, I was eight; the prospect of paid luxury was very tempting. Today, of course, I think a little differently.

In retrospect, my father probably resented that he had let me tag along, since I was now bombarding him with countless questions. How does one become a salesman? What would I still have to learn? Probably for him the most annoying question was: Did we get their business? I also asked questions like: Who are we selling to next? How many sales does he still need to hit this month? How can I help?

8-year-old me asked every possible question about sales. I also started going to the office on Saturdays and played with the machinery when there was nothing else to do or there were no copies to make for anyone.

Even despite my endless questioning, he took me along whenever school wasn't in session and I learned a lot. Sales felt like my thing.

So, after the German Armed Forces and earning a degree in energy and automation technology, I started as a salesman. You're probably wondering why I even chose this course of study as a prospective salesperson? My academic strengths were always math and physics. I needed to actually comprehend things fully and not just learn them by heart. This was my main reason for choosing electrical engineering. In addition, I firmly believe that getting a degree, regardless of the discipline, teaches you to acquire knowledge quickly. All the specialty subjects only help you with "Who Wants to be a Millionaire" or "Trivial Pursuit". I wrote my thesis at Siemens and quickly realized that I never wanted to work as only a number with a thousand colleagues just on one floor. It may sound arrogant, but many of these colleagues had already mentally checked out and were already in the first round of "Peters Plateau"⁽²⁾. I will go into more detail about this later. For now, let's move on to what would be my first challenge in my professional life.

I looked for a job, in sales of course, with an American company. They were already talking about continuous improvement in 1992 and working for an American company helped me sharpen my language skills in English. In addition, I learned what KPIs (*Key Performance Indicator*) are and that you can really measure anything if you are willing to really think about the "how". Yes, Americans sometimes overdo it a bit measuring even sales per phone call, for

example, and many metrics are collected even though no one can truly evaluate them strategically - but there is certainly a lot of helpful takeaways from this approach as well.

So I sold labeling systems to manufacturers for things like best before dates on food products and traveled throughout southern Germany, equipped with an aluminum suitcase including a demonstration unit.

My advantage, which I didn't realize until later, was that our equipment was a little different from the others (Hotmelt instead of solvent-based paint). It was 40% more expensive, more fragile, and required at least 20 minutes preheating time before the demonstration could begin. So I learned very quickly to keep the potential customers happy with small talk. If I didn't manage to do that, they were bored after said 20 minutes and you can imagine how the subsequent sales talk went. In a year's time, I had mastered the art of creating suspense for the demonstration with good questions and targeted suggestions. Consequently, my *closing rate* shot up by 30%. These 20 minutes became an **opportunity** and not the nuisance all my colleagues found it to be. It's a matter of mindset whether to perceive something as a negative or to turn it to an advantage. You will read more about this in the course of the book.

The good thing about American employers is that they reward success. This really does benefit everyone, right up to the company's head. I doubled the budget of my predecessor, who had left due to age, and after one and a half years I became Sales Manager DACH of seven salespeople. For me it paid off to sit and talk to customers with an open mind and to share my learned insights with headquarters. Since no one in America at that time (1992) had ever heard of an EAN barcode, I quickly became a sort of

product manager, too. I explained the European requirements to the Americans, since they had no idea what was expected of customers there.

Lucky for me I had an excellent boss. Bernd W. Evertz was a seasoned leader who always pushed me assertively yet fairly out of my comfort zone. Unbeknownst to him, he became my first mentor (not including my father). It was a good, reserved and reverent relationship. Over seven years I soaked up everything he told me, because to me, he was a very successful man.

A headhunter convinced me to take the next step and placed me with a small medium-sized company - J.A. Becker & Söhne - in a management role. I was responsible for marketing and sales in the area of hydraulic lifting platforms and compressors. This was my first international assignment. We sold mostly through dealers, but sometimes also directly to the automotive industry and municipalities, e.g., lifting platforms for trains and buses.

Luck was on my side and once again it paid off that when it comes to customers I talk less and listen more. After all, we have two ears and only one mouth! I was visiting the largest Swabian car manufacturer and an employee described a problem to me: A new small car had failed the famous "elk test" and the *shitstorm* in the press forced the manufacturer to install an ESP system in every car. However, this could not be tested in the existing assembly lines. So after completion, each car drove a course designed with extreme situations to test the system. This caused a lot of damages and it was also very employee-intensive, as many drivers were needed. Within six months, we had designed an *ESP* test bench. We knew that the software would be a big challenge for an automotive company. But I was able to use my contacts at Siemens, who took

over this part for us. You can imagine that the sales figures went through the roof. This led to great success with all the car manufacturers. I'm not telling you this because I'm so awesome, but because it once again clearly shows that so-called "breakthrough initiatives" are present everywhere and with a positive attitude, open eyes and ears, you too can discover them. When it comes to implementing the solution, the most important thing is to get the right people excited about working on it and then pursuing it with commitment. The rest is having fun while **distributing** a product that is exclusively yours. This is called the "first mover advantage", which is not to be underestimated. More about that later.

From the company that sold lifting platforms and compressors, I returned to the packaging industry and it is here I have remained loyal to this day. I personally think that *positioning* yourself is important. Later in the book, I explain what that means and how it can lead to lasting success. The start at OPTIMA filling and packaging machines, LLC was a bit bumpy, as my predecessor was not due to retire until a year later. In retrospect, I can only advise against such setups. The synergistic and constructive transition that the owner had hoped for did not take place. Again and again, the "seasoned hands" try to show that they are the big fish in the pond and that the newcomers have no idea about business. They want their departure to be felt and this leads to personal goals that no longer match those of the company. I pushed through and found my way. One day I found myself sitting in the office of a large coffee manufacturer in Holland. The buyer showed me a *prototype* of a new coffee machine and let me test my first single serve pad coffee. After just a few questions, it became clear that no one was able to build a machine that could make these new pods fast enough. There were production machines from Italy that made 100 pods per minute. We took the case and had **paid** a quote for a machine that made 1,000

pads per minute. Never do something like this without first splitting the costs with the customer!

In no time at all, we had built a machine for 500 pods per minute and then one for 1,000. But since the patent was not protected very well, all the coffee manufacturers jumped on the bandwagon and collected 25 euros per pound of coffee instead of the usual 6 euros collected with vacuum packaging. We became the specialists in the field of individual coffee packaging and after a short time we were also selling machines for the plastic capsules. We went from 0 to more than 30 million euros in sales in this segment within three years. The crucial element was understanding the potential customer's task and then putting together the right team that brought the solution. The enthusiasm of the new team and the passion for the idea and the new market allowed us to solve every problem that arose. Another attractive aspect was that all the pads were the same size, since they had to fit into the same coffee machine. In packaging machine manufacturing, it is quite rare for machines to be built more than twice, since all the packaging is different. This greatly increased our margin effect, which of course had a very positive effect on our overall profit.

During this time, we were looking for a good trainer for leadership and sales. After many pitches, we found Günther Baudenbacher⁽³⁾ out of Stuttgart. A wonderful person and coach who remains an important mentor to me to this day. His teachings can be rediscovered through many of today's trainers and coaches. From Dirk Kreuter to Christian Bischoff to Boris Grundl, whom I particularly appreciate, I always find I come back to approaches that I first heard from Günther Baudenbacher 15 years ago. Later on, I will go into many of their findings and explain them in more detail. Another valuable mentor for me was the owner of the Optima company, Hans