

Chapter 4 - Your Senior Executive Buyer: CFOs are Buyers

“He who can destroy a thing, controls a thing.”

– Muad’Dib as quoted in Frank Herbert’s book, Dune

In the 90’s, geeks owned the world. The rise of the uber-nerd was embodied in the power given to all things tech. CIOs and CTOs were included in most high-level decisions and rightfully so- with the installation of enterprise management platforms like ERP, SCM and CRM systems, the point of constraint was with technology. In addition, the promised performance for reducing waste, managing Six-Sigma initiatives, just-in-time inventory models and so on were all hinged upon IT people. They were the very most powerful people at the decision-maker’s table.

Things have changed.

It’s now the time of the bean-counters. The finance people have all of the purchase power. To think otherwise is to deny the simple fact that the power to say no trumps the power to say yes. In the modern complex sale, no always wins over yes at the final hour of decision-making. The biggest, most powerful no out there today comes from the CFO.

An interesting point of reference: Boards of Directors hire 2 people who both report to the Board, the CEO and the CFO. Everyone else in the publicly traded companies reports to one of these two people. The CFO no longer typically reports to the CEO.

For this reason, I advocate starting all large account sales hunts with the strategy for landing the CFO. It does not matter if that is your first point of contact or your last, he or she is the only decision-maker when it comes to signing the deal who will matter. Every other person involved in the process is a preamble.

The language of CFOs is relatively simple. They talk money and safety. When it is time to sell to the CFO, how are you selling money and how much confidence are you giving the CFO that the money will actually show up? What to talk about is simple. Let’s talk about some of the guidelines of how to talk about it.



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Guidelines

1. **You are in court** – Just the facts, no hearsay, conjecture or editorializing. If you can't prove it, consider not bringing it to the conversation or including it in the email.
2. **Never represent yourself** – Bring your money person with you. Money people speak their own language and what trust they give they are more likely to give to another money person.
3. **Make it safe before you make it interesting** – The finance people are more concerned with the downside than they are with the upside. What can go wrong, in what ways can results be delayed, are there things that will increase costs and so on are all issues foremost in their minds.
4. **Timeline the results and expenses** – It's not just about the totals. How the money moves in the cash flows, the quarterly performance projections and other considerations are important. A CFO once told me, "I'm not worried about what you're doing as much as I am worried about where it's going to show up." I swear a chill went down my spine when he said it. I understood at that moment that these guys aren't counting with beans, they're playing Mancala with them.
5. **Have your supporters in the wings** – Most of your supporters are hoping that you will win over the finance person, because if they could have they would have. They'll support you and encourage the finance person to agree to the purchase if it looks like you are winning. You need to keep encouraging those supporters to feed information and support to the finance person through the process.

Old school thinking was that the finance person came last in the sales process and he could be strong-armed by the business unit leaders. Not so anymore. You might as well build your case for the finance person up front, because he or she has all of the decision power.