

Chapter 4 - Your Senior Executive Buyer: Executive Sponsor Toolkit

Executive Sponsor Agreement

For years, I have used a technique of securing an “Executive Sponsor” early in a sales process as a way to gauge true interest as well as to set expectations for a buyer in a larger and complex sale. There have been occasions in which I have asked more than one person in a prospect company to serve this role.

Even though I asked for Executive Sponsorship in these sales processes, it wasn’t until the past few years that I have had clients write down what it means in a 1-page document and give it to the candidate in a meeting. The previous approach had been effective but the use of the 1-page has been amazing.

Here is what it looks like, on your letterhead with the title at the top “Executive Sponsorship”:

“We know that moving forward with a partner requires the work of a number of people. We also know that without senior executive sponsorship, the work of the day and competing priorities keeps organizations from moving initiatives like this along. We are not asking you to agree to do business with us at this point. It’s too early. We are asking for you to be our executive sponsor through the process.

For us this simply means:

Access

Your assistance on connecting to the right people is very important.

Priority

Setting the appropriate level of attention for your organization so that the process is supported.

Interest

We will be communicating with you throughout the process what is happening. Let’s stay connected back and forth on the progress.

Logjams

If the process bogs down, we need to be able to come to you and be able to count on your assistance.

Clarity

There are times when we will need to better understand your company and its unique culture. If we are confused, we ask you to provide clarity.

That’s it. In being our Executive Sponsor you are only ensuring that the process of determining our best fit with your company is fully executed.”

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When to use it

Once you have identified the key decision-maker in the process and have secured his or her interest, then you ask for Executive Sponsorship. It is absolutely paramount that the person understands you are not asking them to agree to do business with you. You are ensuring that he or she is engaged in the process, will provide you the resources necessary to do a good job for them in the process and that this isn't some lukewarm interest.



What if they say 'no'?

That is great! It tells you that you either do not have enough interest generated for them to provide the basic professional courtesies outlined in your agreement, or they were just looking for free consulting. Go back and generate more interest, or leave happily knowing that you were not going to get the deal anyway.



Does it have to be in writing?

Yes. Trepid attempts to secure a verbal commitment without clearly stated expectations do not give you real traction. I know because that was the way I started out doing this. Then I tried it with the 1-page document and the results were much, much better. I challenge you to try the Executive Sponsor document in your next big sale process. Let me know what happens.

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Executive Sponsorship: Redux Part 1

It wasn't enough.

The last time I wrote about Executive Sponsorship, people loved it but wanted more. How to get more sponsorship, earlier sponsorship and greater commitment. Let's start with the idea of **Political Capital**.

In a big company, there is an unaccounted for currency called **Political Capital**. That term stands for the sum of the positional authority, favors, charisma, recognized successes, perceived favoritism from higher-ups and "fair-haired" status that a person has in company. Now, this is real "coin of the realm" stuff and it is exchanged in a very subtle way for all sorts of purposes, including:

Moving priorities around

Say, getting your IT project done before someone else gets theirs done.

Quashing prying eyes

For example, your people screwed up a quarterly report and you want it re-run on the down low rather than having someone making the mistake a big deal.

Getting promotions

These can be for that person, for a subordinate, a peer or a friend.

Getting preferential treatment

Travel vouchers, seating at the company banquet, office supplies and so on.

Making things happen

Little or big, when an executive wants to make things happen, he or she is using **Political Capital** to do it. The less organizational chart influence they have, like telling a direct subordinate what to do, the more **Political Capital** it takes to get things done. Don't be confused though. Even getting a direct subordinate to do something takes **Political Capital**.

In the end, it's for influencing people in an organization in order to give/get a person his or her way. This works even if a person does not seem to have much power on the organizational chart.

If someone is your Executive Sponsor, he or she will have to spend their **Political Capital** on you. Your Executive Sponsor is going to spend **Political Capital** to:

- Get people to meet with you
- Get the information that you need
- Move a competitor of yours out of the way
- Swing the deal your way

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Remember, your Executive Sponsor is only spending his or her **Political Capital** for one reason: *To Get More Political Capital!*

How do Executive Sponsors get more **Political Capital** by helping you?

With success

Part of the way to get **Political Capital** is to win. If you are successful in the deal or interaction that your sponsor set up, he or she will also be seen as successful. Success always increases **Political Capital**.

By defeating their own competitors

Everyone is watching. When one “player” in the company sways decisions his or her way, everyone knows that **Political Capital** is at play.

By making change that works

“Success has a thousand fathers, failure is an orphan.” When someone implements a successful change in a big company, people notice and quickly “get on board” with that person’s ideas.

By getting other people what they want

Part of this game is trading. By doing favors, that person gets favors. Players look for low-risk ways to give people what they want so as to trade on that favor later.

By doing things in an honorable way

Everyone is watching the way in which an Executive Sponsor handles him or herself. If he or she handles him or herself in an honorable way, he or she will gain the trust of others in the organization and in the industry. Trust is a cornerstone in the game of **Political Capital**.

How can you get someone to spend their **Political Capital** for your purposes? By showing the Executive Sponsor why investing in your purpose is important to them.

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Executive Sponsorship: Redux Part 2

Here's the final round of how you can get someone to spend their **Political Capital** for your purposes.

Make it important to them

Big **Political Capital** comes from doing something important. You have to connect to their biggest business problems and demonstrate how your relationship aligns to those, or you will not get any real **Political Capital** spend – you'll just get lip service. The results have to be measurable and they have to happen quickly.

Big ROI

This is key. You have to show a very big ROI in one of two ways: either a huge multiple on a big investment or a huge multiple on a small one. Executive Sponsors must perceive a relatively small expenditure of **Political Capital** to get a big win. To do this, you are going to be very specific in your requests.

- “I need for you to make this introduction on my behalf”
- “I'll need your direct support in getting that information from that department”
- “I'm concerned that the person we need for this effort does not feel the sense of urgency that we do. Will you assist me in moving this up her priority list?”

These things are small **Political Capital** expenditures for the Executive Sponsor, but are big in terms of value to us (the little guy). By being tactical and specific in your requests, you have helped them to calculate what the potential **Political Capital** expenditure. The request is contained and manageable, so you have a higher likelihood of getting that sponsorship.

Make them important in the process

Vagueness serves no one in Executive Sponsor work. Often times I explain to my sponsor up front: *“Here's our experience, if you don't provide some sponsorship in these stages of the process of our companies considering working together, the inertia of doing things the same way will keep people from making necessary change. That's why it is so important that if you are really interested in seeing what this process might produce, that we have your early support to at least have the necessary meetings and get the information to see what is possible.”* I have found that this very direct explanation gets a Sponsor's head nodding. They begin to understand why they're needed in the process and just how crucial their role is.

Make the right ask

Start with incremental requests early in the process. You want them to get comfortable with you by making small spends of **Political Capital** before you make the big ask. This may mean getting a person to a meeting or making a request for a report or other piece of information. Don't ask them to sell for you; they won't be any good at it. Don't ask them to guarantee you will get the deal; they can't and will feel you have overstepped. Even in the “big ask,” the Executive Sponsorship Agreement, you are only asking for assistance that is appropriate.



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Talk them up

Wherever you are in the process, you should speak highly of your sponsor. This gives your sponsor a modicum of **Political Capital** in his or her organization. How to put this to work:

Set expectations early

Just like the example above and the document from “Executive Sponsorship Agreement,” you want to be direct as to what you are asking for and why you need to have it. The key things that you need from an Executive Sponsor are:

- **Access.** His/her assistance on connecting to the right people is very important.
- **Priority.** We need to figure out the appropriate level of attention for your organization so that the process is supported.
- **Interest.** Communicate with him/her throughout the process and let him/her know what’s happening. Stay connected with updates on the progress.
- **Logjams.** If the process bogs down, you must be able to approach the Executive Sponsor and be able to count on his/her assistance.
- **Clarity.** There are times when you will need to better understand your Executive Sponsor’s company and its unique culture. If you are confused, you must be able to ask for clarity from the Executive Sponsor.

Negotiate half-steps when you can’t get full steps

If you can’t get someone to give you the Executive Sponsorship that you request at any step in the process, then you have to get your half-a-loaf. The request sounds like this, “Can you at least do this much for me?” and then make your request. If you are not getting this much commitment, then you are not necessarily lost, but you are losing fast.

Don’t proceed without commitment

At every step in the sales process, even the first one, you have to have an Executive Sponsor. Unless your business works on the basis of blind RFP awards, (which if it does, why are you reading about selling? That’s not selling, it’s bidding and hoping), then you cannot win at any step unless you have sponsorship.

Don’t single thread

You need executive sponsorship from everyone who will give it to you. That means that every meeting requires an ask of some fashion for one of the five things stated above. You need them to be able to win, and since we are playing to win, not playing to play, there is no sense in going forward without that sponsorship. By having multiple executive sponsors, you are increasing the potential of success from all of the players and more **Political Capital** is being spent on your behalf.

The best people at securing Executive Sponsorship are the most fearless. They are direct, they are unapologetic in asking for what they need in the sales process and they are quick to explain why not getting what they need is bad for the prospect. Ask early, ask often and ask specifically.

