

## ADVERTISER'S INDEX

Chart <a href="http://www.chart-ind.com">www.chart-ind.com</a> .....	27
CPC Cryolab <a href="http://www.cpc-cryolab.com">www.cpc-cryolab.com</a> .....	7
CPV <a href="http://www.cpvvmfg.com">www.cpvvmfg.com</a> .....	7
Cramer Decker <a href="http://www.cramerdecker.com">www.cramerdecker.com</a> .....	11
CryoGas International <a href="http://www.cryogas.com">www.cryogas.com</a> .....	17, 31, 37
DataOnline <a href="http://www.dataonline.com">www.dataonline.com</a> .....	17
FIBA Technologies <a href="http://www.fibatech.com">www.fibatech.com</a> .....	21
Flouramics <a href="http://www.tufoil.com">www.tufoil.com</a> .....	4
Gas Equipment Company <a href="http://www.gasequipment.com">www.gasequipment.com</a> .....	14
Generant <a href="http://www.generant.com">www.generant.com</a> .....	13, 15
Genstar <a href="http://www.genstartech.com">www.genstartech.com</a> .....	48
GOW-MAC <a href="http://www.gow-mac.com">www.gow-mac.com</a> .....	48
Hydrogen Expo <a href="http://www.fcexpo.jp/english">www.fcexpo.jp/english</a> .....	6
Leaders <a href="http://www.leaders-llc.com">www.leaders-llc.com</a> .....	39
Nuvera Fuel Cells Inc. <a href="http://www.nuvera.com">www.nuvera.com</a> .....	48
O2N2 Consulting <a href="http://www.o2n2.com">www.o2n2.com</a> .....	13
Praxair <a href="http://www.praxair.com">www.praxair.com</a> .....	2
REGO CryoFlow Products <a href="http://www.regoproducts.com/cryoflow">www.regoproducts.com/cryoflow</a> .....	5, 9, 48
Rockwood Swendeman <a href="http://www.rockwoodswendeman.com">www.rockwoodswendeman.com</a> .....	12
Saf-T-Cart <a href="http://www.saftcart.com">www.saftcart.com</a> .....	Inside Back Cover, 48
Salof <a href="http://www.salofcompanies.com">www.salofcompanies.com</a> .....	16
SGD <a href="http://www.sgd.com">www.sgd.com</a> .....	12, 15
St Jude Children's Research Hospital <a href="http://www.stjude.org">www.stjude.org</a> .....	43
Taylor-Wharton <a href="http://www.taylor-wharton.com">www.taylor-wharton.com</a> .....	Inside Front Cover, 48
Thermco <a href="http://www.thermco.com">www.thermco.com</a> .....	10
Veite Cryogenics <a href="http://www.veitecryogenic.com">www.veitecryogenic.com</a> .....	33
Weldcoa <a href="http://www.weldcoa.com">www.weldcoa.com</a> .....	Back Cover
Weldship <a href="http://www.weldship.com">www.weldship.com</a> .....	8
Western International <a href="http://www.westernintl.com">www.westernintl.com</a> .....	26



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## Art of Selling...

By **Art Waskey**

### FEELING UN-APPRECIATED ...

Recently, I was assisting with a rep's technical quotation; he had spent a considerable amount of time learning and evaluating the customer's manufacturing needs through plant visits and interviews with their engineers. Unexpectedly, we were notified that purchasing was initiating a two hour reverse auction (an on-line bidding frenzy where the last and lowest offer gets the award) to make the final vendor selection.

When was the last time you provided technical assistance and/or invested considerable communication time with a client only to learn that the decision-maker was making the final decision based solely on the lowest bid?

Jim Appledorn, Distributor Sales Manager, The Lincoln Electric Company, recently shared with me Lincoln's internal strategy for resolving this issue. "We use four 'customer buckets' to identify client types: Value, Commodity, Service and Retail."

1. **"Value" Customers** have the capacity to understand and appreciate Total Solution and GCR (Guaranteed Cost Reduction) selling techniques. These programs include internal customer productivity audits and proposals guaranteed to reduce manufacturing costs. Presumably, customers will also be willing to pay for these services. This expanded perception of services makes investing more sales time justifiable.
2. **"Commodity" Customers** (regardless of sales potential) typically will NOT pay extra for value-added services. Therefore, sales time allocations should be restricted when calling on this group. Assigning a salesperson who manages these customers by communicating basic pricing, inventory, and delivery information with minimal time involvement is recommended.
3. **"Service" Customers** expect their suppliers to go above and beyond to meet their needs — and are willing to pay for this level of service. Identifying these accounts justifies extraordinary service with all employee/customer interactions.
4. **"Retail" Customers** represent your stores' walk-in business. "Retail" customers require a unique emphasis on counter sales training, inventory, merchandising and store location.

Appledorn summarized, "Certainly, if the decision is to sell to them all, different strategies should be used to address these different types of customers."

When the final vendor decision was made in the opening scenario, the Production Manager overruled Purchasing's on-line bid auction and awarded the contract to their current supplier at a higher price. Realization set in that their current level of services would be jeopardized with the lowest bidder. The value of the services provided outweighed the commodity mentality of the lowest bid.

It has been written that the cost to acquire a **NEW** customer is seven times greater than the cost to retain an existing customer. Time spent in developing customer profiles and classifying your clients into these four groups is an excellent investment of your sales resources. Plan your time; maximize your sales **ROTI** (return on time invested). You will be profitably rewarded for your efforts!

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