

FinListics Value Proposition Framework

BEST PRACTICES:

- Get to the point.
- Make the value proposition so clear it can be shared within the customer's company and will be understood.
- Shorter is better.

THE BUSINESS PROBLEM

This is the headline for the value proposition. You've done your homework with the customer to identify which strategies and initiatives they're building to achieve the broader company goal. What problem(s) do your solutions address that will help the customer?

HOW YOUR SOLUTION ADDRESSES THE PROBLEM

This is the part where you identify the solution at a high level, so the stakeholders know what they're investing in. This is not a deep dive into your solution, so keep the technical details to a minimum. The most important thing to address here is the how—the means by which your solution will address the problem and achieve the goal.

THE BENEFITS OF MAKING THE CHANGE NOW

Focus on the potential business outcomes. Keep it high-level but talk about the business benefits. For example, increased customer loyalty often generates financial benefits via higher customer retention and cross-sell/upsell. Save the details for the business case, but bring out the potential headline benefits.

QUALIFICATIONS/EXPERIENCE

As a seller, demonstrate your qualifications and experience by explaining how you've helped others in their industry achieve positive results. Keep your estimates conservative. In most cases, your customer does not want to be the first to implement a new solution. Sharing references and qualifications establishes credibility because it shows you've "been there, done that" and have the experience to guide your customer through a successful rollout.

FOR MORE INFORMATION:

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FinListics Business Case Framework

BEST PRACTICES:

- Get to the point.
- Make it so clear that it can be shared within the customer's company and people will understand it.
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THE BUSINESS PROBLEM

Executives are often too busy to review an entire business case, which makes the executive summary extremely important.

The executive summary:

- Highlights the specific area that will improve.
- Summarizes the business and financial benefits.
- Ties the solution to the LOB's initiatives and strategies that are supporting the overall company goals.
- Lists the challenges to implementing initiatives and strategies.
- Identifies the project's risks and how these risks will be managed.

PROJECT OVERVIEW

The project overview includes:

- Description of the problem and how your solution can help in more detail, in terms the buyer can understand.
- Ties the solution to the company's strategies, goals, and buyers' initiatives.
- How you researched the problem and came up with the solution.
- The project's intangible benefits.
- What are alternatives, like do nothing, and why your proposed solution is better.
- The project timeline.

RISK ASSESSMENT

Assessing the project's risk is one of the most important parts of a business case. Yet, it is one that is often poorly done. Sellers tend to focus on the good things about their solutions, but not the risks. All projects have risks. The goal is not to fund only low-risk projects, but to identify risks and have a plan in place to manage them.

The risk assessment should include a discussion of:

- The most important Critical Success Factors (see Figure 6-3 for examples).
- How the Critical Success Factors will be managed.

FINANCIAL BENEFITS

In sharing the financial benefits, show:

- The estimated impact on the areas of financial performance that are related to the customer's goals, strategies, and initiatives. For example, how much revenue will increase, or operating expenses decrease?
- High-level decision criteria used by the customer like ROI, Payback, and Net Present Value.
- The monthly cost of delay.
- The impact on executive compensation metrics such as profit margin and Earnings Per Share.

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