

Value Reports: New Resources Launch

The Value Report is our product.

Acceptance of our recommendations, post audits, and invoicing are how you get paid. We have developed new resources to provide clearer expectations and support when it comes to preparing for and executing a Value Report presentation.



Presented by:



Emily Griffin

Director of Production Development and Performance

Co-Presenters:



Julie Beaney

Director of Franchisee Relations



Deborah Cherrey

Manager of RAMP

Webinar Topics:

- 01** Primary weakness we have identified during Value Report Presentations
- 02** Launch of new resources to support Value Report presentations
- 03** Summary
- 04** Questions & Answers



Primary Weakness Identified



Overall lack of confidence presenting the Value Report.
This results in analysts being heavily leaned on to present elements of the report beyond the numbers.

Analysts are not salespeople. Their minds are analytical and sometimes they go too deep and over-explain a recommendation.

This can cost you a sale.

You are the better person to get this across the finish line.

Let's look at analyst strengths and your strengths and how we can work together for successful VR presentation.



Analyst Strengths



The analyst has the full understanding of:

- Reasons for featured savings recommendation and order of the remaining options.
- The client's current configuration including contract details.
- How each recommendation compares to their current configuration
- What implementing each recommendation involves



Franchisee Strengths



- Trustful relationship with client.
- Stronger understanding of the client's overall business needs – beyond the specific category.
- Stronger understanding of the client's personality type. Do they want the 10,000-foot view of the report, or the nitty-gritty.
- Sales vs Tech Talk



Role Comparisons

Analyst as a Home Inspector

A Home Inspector focuses on:

- Structural integrity
- Safety
- Signs of leaks
- Signs of mold
- Water drainage
- Sewer lines
- All systems are up to standards and code

Franchisee as a Real Estate Agent

A Real Estate Agent focuses on:

- Stage a home to list
- Create property listing with home features and details
- Search for buyers
- Show properties that fit their client's needs
- Understand the local markets
- Close the transaction

New Resources



The Important Analyst
VR Takeaways



VR Presentation Guide

Process



Value Report Review Call

Once the report has been completed, your analyst will email to notify you of report completion and schedule a call to review the details.

This call is essential for you to connect with the analyst and properly prepare for your presentation.

You and your analyst will review The Important Analyst VR Takeaways alongside the Value Report



The Client Presentation

You will coordinate timing for all attendees to present the findings. Your analyst will make themselves available to participate in this presentation.



Value Report Sign-off

You will follow up with the client as needed to receive Value Report acceptance via a sign-off.

Support

We won't push you into the deep end.

If you are uncomfortable doing this, reach out in advance for additional support.


It is most valuable to the client to see a joint presentation, but *you* need to be the leader.



Important Analyst VR Takeaways

Each Value Report will receive a corresponding takeaway document prepared by your analyst. This document highlights:

- ✓ Why each recommendation has been made and the reasons for their order in the report.
- ✓ A detailed breakdown of your client's current services including vendor contracts and termination details.
- ✓ A recap of the what your client was experiencing at the beginning of the analysis. For example: pain points, vendor issues, etc
- ✓ Key comparisons between current services, pricing, contracts and the recommendations
- ✓ An explanation of the implementation

 **SCHOOLEY MITCHELL** Important Analyst VR Takeaways

Reminder: the Franchisee is to present the VR fully and the analyst is only there to answer technical questions. Review the "VR Presentation Guide" for further details on the presentation.

Overview "Why" - Explanation of Recommendations:

Executive Overview:

- > **What:** This page marks the beginning of Schooley Mitchell's recommendations for this category, and we have provided all the necessary details for the Client to make an informed decision that will result in savings, as marked by the bold figures.
- > We will remotely assist with any implementation and notify the Client of any important marketplace opportunities as we become aware of them. This applies to any and all vendor. Once implemented, we will review their invoices to prove our savings.
- > **How to Present:** "As you can see, we have found you an option that can generate a monthly savings of \$XXX, or \$XXXX in annual savings. Let's dive right into the details of this report."

Executive Summary:

- > **What:** This page will breakdown the total savings from the Executive Overview by location or service-type. The table will show the current monthly and annual savings for the current vendors and for our Featured Recommendation (or Option A) vendors.
 - > Initialing each service or location, in addition to their signature, would approve all or some aspects of the Featured Recommendation. In most cases, there will also be a quote expiry date mentioned and mention of the months that were used for the Baseline.
- > **How to Present:** "Our Executive Summary page is where you will sign-off on our Featured Recommendation, unless you prefer an alternative option."
 - > "Please note that the quotes provided in this report may expire as of [DATE]."

Current Configuration:

Overview of Services:	Contract and Termination Details:

Call-outs (pain points, missing information, vendor issues, Fact Finding):

VR Presentation Guide

Consolidated reference of Value Report presentation training including preparing for the presentation executing a successful presentation and receiving a sign-off.



Presenting with Glee!




Preparing the practical components of the presentation



How to best leverage the sections of the report, for example the 5-Year Savings Summary.

Let's take a closer look at each of these components.

**SCHOOLEY
MITCHELL**

VR Presentation

If you require any training or coaching on Value Report presentations, please contact the specific category Manager or Franchise Relations.

Present with Glee

All our reports provide value to the client - Expected Savings, No Savings, Future Savings, Less Than Expected, More Than Expected

- > 'No Savings Report' is a confirmation that they have done a good job themselves, which helps build trust for other recommendations or referrals
- > Our 'No Savings' can be used as a tool for the client — they can show their boss or their Board how efficient they are.
- > Apply this same methodology for locations or sub-categories that are zero savings.
- > Scripts can be found on the Training Site.

1) Zero Savings	- Always Present! - With Glee! - Congratulations- Great Job!
2) Small Savings	- With glee! - We really dug in, but you have done a great job. - We've squeezed some savings out of your vendors and it's better in your bank account than theirs.
3) Expected Savings	- With glee! - Our analysts never cease to amaze me!
4) Large Savings	- Wow, you won't believe what we've got for you. - Our analysts worked their butts off and really dug deep. - Look what we've got for you!

Assume the Sale

- > Why would a client not approve our recommendations? Anticipate any possible roadblocks and be prepared to address them.
- > Paying 50% of savings for a period of time is better than paying 100% to a vendor.
- > On page 3 (Executive Summary) tell the Client: This is where you will confirm the cost savings once we've gone through the report, unless you prefer an alternative option.
- > Remind the Client of any category pain points they expressed during Fact Finding or that we discovered during analysis, and how the implementation of our recommendations will solve their problems.

Value Report Preparation

- > Before the client meeting, you need to attend a scheduled review call with your analyst so that you understand each and every page.
- > Understand the reason "Why" we recommend each option. It is imperative you ask the analyst what the justification is for our Featured Recommendation.

Present with Glee

All our reports provide value to the client.

- No Savings – *always* present and congratulate the client on a job well done
- Small Savings – we really dug in, but you have done a great job
- Expected Savings – our analysts never cease to amaze me
- Large Savings – our analysts worked their butts off – you should see what they found!

Our No Savings can be used as a tool for the client – they can show their boss or the Board how efficient they are.

Scripts can be found on the Training Site.

Assume the Sale

Why would a client not approve our recommendation?

Anticipate any possible roadblocks and be prepared to address them.

Remind the Client of any category pain points they expressed during Fact Finding or that we discovered during analysis, and how the implementation of our recommendations will help solve their problems.

Value Report Preparation

Before the client meeting, you need to attend the scheduled review call with your analyst so you understand each and every page.

Understand the reason “why” we recommend each option. It is imperative you ask the analyst what the justification is for our Featured Recommendation.

- Is the savings amount the most significant reason?
- Is the technical solution the most significant reason?
- Is the option the least disruptive solution?
- Is the option the least upfront cost?

Value Report Preparation

Schedule with the client.

- Include decision makers
- Zoom or in-person?
- If in person, print the report for each attendee to hold in their hands
- If applicable, have any documents required for an incumbent re-rate during the presentation
- Arrive early

Practice presenting alone with a category manager, or with Franchisee Relations

- Review the 'VR Important Analysis Takeaways' document

Do not send the report to the client before the presentation.

Presentation

You have the relationship with the client and should present the report in its entirety. This includes Current Configuration and Recommendations.

Your analyst is only attending the presentation as your subject matter expert to answer technical questions.

Prepare both an introduction and a conclusion to the presentation. Do this ahead of time – in writing, not a script but as preparation to ensure your full thoughts are communicated.

Confirm with the client that you will send the report to them after the presentation if you presented via Zoom.

5-Year Savings Summary

This page is a sales tool to obtain approval on the Value Report and illustrates a 5-year view of all savings, showing we only share for 36 months.

We show this 5-year view because even though we have a 3-year agreement, the savings we implement will still be in place after our sharing period has ended.

Any upfront costs are shown here to illustrate that this expense is worthwhile in the long run. We expect this cost to be recovered in a reasonable amount of time and everything after that is savings for the client.

Your specific paragraph 12 verbiage is included to remind the client when the first invoice for savings will occur.

Best Practices

If you sense hesitation, ask: “What would stop you from putting these savings in place right away?”

For an efficient implementation, ask: “Just so we can start saving you money as soon as possible, can you introduce me to the individuals that would be involved with the implementation from your end?”

Tell the client: “I will follow up with you in three days and also put a reminder on both of our calendars.”

Do not simply read the report, you need to *own it with pride*.

Best Practices

Go over your presentation so you can see where it makes sense to segue from one topic to another.

- Since you don't want to simply read the report, be prepared to discuss focusing on what is most important (you may want to exclude non-essential wordy parts of the report).

What questions are your client's going to ask?

- Prepare your responses.

Identify what your client's objections may be and prepare how to respond to them.

- Use AICPC (Respectfully listen, show you understand, ask questions to get to the true issue, address the objection relating through experience, ask to move forward).

Value Reports AICPC

- A **Acknowledge:** Show respect, show you're listening
- I **Isolate:** Seek to understand what is being said by asking questions (at least 2) - uncover the true issue
- C **Confirm:** you heard their true objection – if they say no, ask more questions until you uncover the problem.
- P **Problem Solve:** Address the Objection – Relate stories from your experiences – share data
- C **Confirm Next Steps:** Let's Move Forward!

Overview of the Implementation Steps

The client will sign the Value Report on page 3 or on the Options Matrix.

The analyst will initiate the implementation with the incumbent vendor and/or the new vendor(s).

The analyst will request and review documentation from the vendor(s).

The analyst will send all documents to the clients, via the Franchisee, and request any necessary approvals or other important information that is required for implementation.

Once all documents and information are in hand, the analyst will send them to the vendor(s).

The analyst will coordinate as much of the setup, installation, or service/price changes as possible. However, the Client must have the appropriate technical staff to assist with implementations on their end if required.

Getting the Sign-Off

- Ensure you are presenting to the decision-maker
- Don't volunteer "So who else do you have to talk to about this?"
- Get a timeline for them to review and give approval.
- Ask, How soon do you see us implementing so we can start saving you some money.

Getting the Sign-Off

Establish Deadlines With Reasons.

- Pricing only good for certain time period.
- Hold them accountable to the deadlines.

Create Urgency.

- Implementing right away leads to allocating the savings to better places in the business.

Follow-ups

It is the Franchisee's responsibility to be diligent with client follow-ups until a decision has been made and sign-off received.

“Thank you for meeting with my analyst and me. We are excited to implement the savings for you.”

Sample Follow-up Cadence

Follow up:

The day following presentation

3-5 days following presentation, as discussed

7 days following presentation

10 days following presentation

This is your money, you may need to work at it

For decisions and acceptances that start to drag out, reach out to the cost category manager or franchisee relations to strategize next steps.

Words of Wisdom From Conference

Identify what your client's questions will be – prepare your response.

~ Marc Schwalb

Identify what their objections will be and prepare how you will address them.

~ Seth Tenenbaum

Every report and cost category has an element of 'what is that?' Be prepared to explain it. i.e. Verizon fees, dim divisor.

~ Marc Schwalb

Be prepared to explain upfronts costs, ETFs.

~ Marc Schwalb

(for instances with a) Vendor change, what kind of support is available, and SM will connect them with

~ Adam Smith

(have a) High level understanding of the implementation process – some details about the vendor, what is needed to make the change.

~ Seth Tenenbaum

Summary



It is essential for a successful Value Report presentation for the Franchisee to own the entirety of the presentation.



We have created new documents to better support and execute a Value Report presentation by pulling together the full story of your client's services



Analysts will continue to join Value Report presentations to support questions regarding the data presented.




We want you to make money, and we are here to help you do that, but we need you to take the lead.



New Release: Implementation Guides

All guides are available for all cost categories on the production site.

These guides will be used after we receive a value report sign off and will be provided by the analyst at the time of implementation when applicable.

 SCHOOLEY MITCHELL		Implementation Guide: Merchant Services
Step 1	Schooley Mitchell will send the Client the internal pre-application form.	
Step 2 CLIENT TASK	The Client will complete a pre-application form and send it to Schooley Mitchell alongside a void check.	
Step 3	Schooley Mitchell will liaise with the new processor to assist the Client in submitting all required documentation.	
Step 4	Schooley Mitchell will request a copy of the final agreement from the new processor to be signed by the Client.	
Step 5	If the agreement is sent directly to the Client, do not approve! Send to Schooley Mitchell to ensure accuracy.	
Step 6 CLIENT TASK	The Client will complete a review of the terms and pricing and give final approval.	
Step 7	Upon Client approval, and once the signed agreement is approved by the vendor, new hardware will be programmed and sent to the Client.	
Step 8	The new processor will coordinate a set-up call for any new terminals, payment pages, etc. A VAR (Value-added Reseller) sheet is recommended for integrations.	
Step 9	An initial test transaction will be sent to test the success of implementation.	
Step 10	Schooley Mitchell will verify the accuracy of pricing on the merchant statement the following month.	
Step 11	A cancellation form and instructions will be provided to the Client for closing the previous account. Then Schooley Mitchell will confirm with the Client that they have taken the steps to close the account.	
IMPLEMENTATION COMPLETE!		
Notes:		
1. If you would like to add any hardware to your processing environment in the future, please reach out to Schooley Mitchell, and we will look after this.		
2. If underwriting deems a Client to be 'high risk,' due to high ticket transactions, recent bank statements will likely be requested.		
3. If you would like any training for the new platform, please reach out to Schooley Mitchell and we will arrange for training with your new processor.		
4. It is the responsibility of the Client to close previous accounts when they are no longer required or in use. Schooley Mitchell is available to assist.		



Questions?