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THE BUSINESS AND PEOPLE OF MANAGED PRINT

Best Practices in Sales & Marketing

THE TOP FIVE DRIVERS FOR MARKETING
MPS BEYOND PRICE

CONTENT MARKETING: THE MUST-HAVE MARKETING TOOL

OPPORTUNITIES IN VERTICAL STRATEGIES

CAN OLD IMAGING ‘DOGS’ LEARN NEW TRICKS?

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IN ANOTHER LIFETIME, many many moons ago, I was in charge of marketing communications for a nonprofit agency. To give you an idea of how long ago this was, Yellow Pages ads were a primary part of our annual marketing budget. Another part of the budget went to billboards. One year we went crazy and did a radio ad. In my last year on the job we launched our first website — but web advertising was definitely not on the table. Also, I used to put a sign on my dinosaur and ride him around town to promote the agency.

OK, that last one isn’t true. But the rest of it is, and as I was writing my article on content marketing this month, I spent a lot of time thinking about that job and how much things have changed.

Fortunately I’ve had a good view of the evolution of marketing from my seat behind the desk of a media company as well as a provider of marketing services in different capacities. It’s given me incredible perspective into new and exciting ways to market, as well as some insight into what works and what doesn’t. Of course, it’s rarely that black and white; variations on different methods will work differently for different businesses. That’s what’s so great about marketing today: the multiple avenues available to marketers, as well as the ways of tracking ROI. There are so many new areas to explore today — inbound marketing, podcasts, vertical markets ripe for the picking, the new social media platforms that seem to pop up daily.

Need some new ideas for your company? Our contributors this month have great ones. I hope you find at least one new idea in this issue. Good luck and happy marketing!

Amy Weiss, 
Editor-in-Chief
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Industry Blogs

- Hiring the Right Salespeople to Grow Your MPS Business by Aaron Dyck, Digitek
- Three Steps to Ensure Digitization Drives a Strong Return for Financial Firms by John Garippa, Novitex
- Chargeback and MPS: Top Tips For a Chargeback Program by Michael D’Errico, CIT
- Does Your MPS Program Cause More Pain Than Profit? by Sarah Custer, Supplies Network
- Managing IT Services Expectations by Marc Winter, IT Solution Alliance
- Yogi Berra on Channel Strategy for The Printing Industry — Outsourced Services Selling by Doug Johnson, LMI

The gapTCO Report

Each month, gap Intelligence and The Imaging Channel bring you the gapTCO report, an intuitive, graphical user experience designed to allow simple and easy analysis of the total cost of ownership of printer and MFP devices.

- CPP/CPC Comparison of Four Mono A4 Small Workteam MFPs: Brother MFC-L6900DW, Canon imageRUNNER 1435iF, HP LaserJet Pro 500 MFP M521dn, and Konica Minolta bizhub 4020.
- CPP Comparison of Four Mono A3 Workgroup Devices: Canon imageRUNNER ADVANCE 4235, Konica Minolta bizhub 364e, Ricoh MP 3554 and HP LaserJet Enterprise 700 MFP M725dn.
- CPP Comparison of Four A4 Color Workgroup SFPs: Dell 5130cdn, HP Color LaserJet Enterprise CP4025dn, Ricoh SP C440DN and Xerox Phaser 6700/DN.

The Analyst Corner

The Imaging Channel's analysts break down the big stories

- HP’s Spring Launch: Business Inkjets Relaunched, Rebranded; A Look at the New PageWide Products
- This is Not the 'Old' Xerox: Apps, Automation and the IoT Are a Big Part of the Company's Future
- Lexmark’s Q4 and FY15 Report – a Microcosm of the Industry’s Maladies
- HP Inc. Ups the Stakes When It Comes to Printer Security
- Canon’s Latest uniFLOW Software: Yet Another Sign of a Digital Future?
- Déjà Vu: Xerox Announces Plans to Split in Two

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IN 1987, Tom Wolfe's novel "Bonfire of the Vanities" and Oliver Stone's film "Wall Street" depicted an amoral investment universe in which decisions are inevitably driven by whatever the numbers dictate is best for investors and their invested dollars. In financial terms this is logical: we do live in a capitalistic society, and a business's investors (or shareholders) are the literal owners of the company and ultimately get to decide what the company is and does, who runs it, and what they expect in return for their investment dollars. On Wall Street, stocks that consistently underperform are referred to in derogatory terms as "dogs." In the current bull market, whose rally started way back in March of 2009, most investors and shareholders have been happy with what they have seen the last five years — though the last 12 months have been somewhat less rewarding than the previous four. Still, in the last five years the S&P 500 Index has done nicely for those of us interested in the value of our 401k plans: in mid-March 2011, the S&P 500 Index (SPX) stood at 1,279; by mid-March 2016 it tallied at 2,106 — a 65 percent increase representing a Compound Annual Growth Rate (CAGR) of 10.49 percent. Not bad when 10-year treasury notes are hovering under 2 percent.

Unfortunately for investors in several of the biggest players in the printing/imaging industry, the last five years have been less than stellar in comparison. Figure 1 illustrates the stock performance of HPQ, LXK, and XRX.

The best performing stock of these three examples is still what
Wall Street would call a dog: Xerox grew at a CAGR of only 3.11 percent over the five-year period — less than one-third of the SPX. Lexmark’s CAGR over the same period was .22 percent; Treasuries might have performed better. HP is a special case as the company split into HP Inc. and Hewlett Packard Enterprise (HPE) in November — and investors received one share of HPE for each share of Hewlett Packard (HPQ) they owned in the breakup. As of this writing, shares of HPQ, the printing and PC company representing HP’s legacy business, were valued about $11.40, which would represent a -8.81 percent CAGR over this same period. But with a 1:1 share disbursement, as of this writing, shares of HPE were worth $16.77, a combined $28.17 when adding HPQ share values — representing an 11.3 percent CAGR over our measurement period, actually exceeding the S&P 500 index. We can only speculate what an unsplit HPQ’s valuation might be, but an arbitrary 20 percent valuation bump (a generous award mind you) from 2015’s $14.25 per share gets HPQ to $17.10 in 2016 — a .73 percent CAGR. Considering these numbers, is there any question why activist investors such as Carl Ichan have applied severe pressure on the management and boards of these three companies to take drastic measures to improve the value of their investments? In the parlance of investor relations press releases, shareholders are demanding the management of these companies “unlock” shareholder value anyway they can — most typically by splitting up into separate pieces whose combined value is greater than the market value of the existing shares. In simple terms, investors believe the sum of the individual values of the parts of these companies are worth more to the market than as currently constituted.

**Why split?**

When you have a company whose share values have dramatically lagged behind the market, any observer can ask: What is wrong with this picture? Why is this company’s stock value performing so poorly compared to others — even when the company is showing decent overall financial performance? The answer(s) to that question can be varied and complicated, such as:

- The company operates in a slow growth or declining industry — such as office printing overall. It is not sexy to most people and doesn’t attract investor attention. Spin-Off Research (www.spinoffresearch.com), a company that follows corporate spinoff activity, told us, “The printing market is a mature and slow-growing one, which is likely to consolidate. … An important thing to note among all three companies, irrespective of the presence of an activist (investor) pressure, is that they have all made wrong choices in acquiring companies.”

- It is widely accepted that most investors are less attracted to companies that are comprised of differentiated product/service divisions because the firm’s combined financials can be much harder to dissect and judge, and thus complicate the stock-buying decision. The same logic applies to “pure play” companies — firms whose business is concentrated essentially in a single market sector or segment are easy for potential investors to understand. It may also be true that some companies with multiple operating divisions can attempt to hide the weak performance of one group by combining reported performance numbers to obfuscate or mask the real situation.

- Since “pure play” spinoff firms generally attract more investor attention, they attract more investment dollars; thus, the spinoff company’s valuation is likely to rise after the separation.

- There have been a number of reliable studies that have looked at resulting shareholder valuation post-spinoff, and they typically draw clear conclusions: the

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**FIGURE 1:** A five-year comparison of the stock performance of HPQ, LXK, and XRX.

<table>
<thead>
<tr>
<th>Share Value Company/ Index</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>Five-Year Stock Value Change (+/-) %</th>
</tr>
</thead>
<tbody>
<tr>
<td>HPQ</td>
<td>16.49</td>
<td>10.03</td>
<td>9.36</td>
<td>12.54</td>
<td>14.25</td>
<td>11.40*</td>
<td>(-31%)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(+16.77 HPE) = 28.17</td>
<td>71%</td>
</tr>
<tr>
<td>LXK</td>
<td>30.19</td>
<td>29.85</td>
<td>22.07</td>
<td>38.76</td>
<td>39.39</td>
<td>30.52</td>
<td>1%</td>
</tr>
<tr>
<td>XRX</td>
<td>9.06</td>
<td>7.59</td>
<td>8.13</td>
<td>10.13</td>
<td>12.43</td>
<td>10.56</td>
<td>17%</td>
</tr>
<tr>
<td>S&amp;P 500 Index</td>
<td>1279.20</td>
<td>1404.17</td>
<td>1560.70</td>
<td>1841.13</td>
<td>2108.10</td>
<td>2105.93</td>
<td>65%</td>
</tr>
</tbody>
</table>

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*(Note: * indicates an extraordinary 20 percent valuation bump)*
aggregate share values of the spinoff and the parent company exceed the valuation of the company prior to the breakup. According to research by Cantor Fitzgerald, the valuations of newly formed public spinoffs consummated between 2009 and 2013 outperformed the S&P 500 in their first year by an average of more than 17 percent.

- It doesn’t always work though: while Bloomberg’s 100-stock Spin-Off Index has historically outperformed the S&P 500, that hasn’t been true the last year or so — some say because investors are tired of so many recent and big spinoffs such as eBay and PayPal, and DuPont and Chemours. In 2015 the Bloomberg index, tracking spinoffs valued at more than $1 billion, found 14 spinoffs have lost an average 8.6 percent and their parents declined 2.4 percent.

- The public act of a major spinoff or breakup for any large, high-profile company is bound to attract business and trade press consideration, attention that company might otherwise not have gotten. It can also send a message to the investment community that the company is taking serious action to boost shareholder value, and therefore attract more investors — some of whom may like what they see.

- Since company management, and possibly its board as well, has been unable to keep share prices competitive with other investment options in the market, the rhetorical “change” question becomes substantive: if you don’t change something, how will the share price ever go up? Or, nothing changes if nothing changes.

- Faced with this share stagnation dilemma, many companies take the opposite tack; they search for acquisition targets to change their business and competitive market dynamics in the belief that the combined entity will alter the company’s fortunes. Sometimes, it actually works. However there are also a number of reliable studies that have looked at resulting shareholder valuations and company performance post-acquisition: the track record is not that great.

- Historically, divisions were spun off because they were performing poorly or delivering lower margins, dragging down overall corporate financial results. Companies were unlikely to get a respectable price for weak divisions if they sold the operation to another firm — and the seller had to pay capital gains taxes when they did — so spinning off a weak division in a breakup, even if the new investors paid the same or even less than the likely value of an outright selloff, made prudent financial sense.

- There is reasonable evidence to suggest that the spinoffs, freed from the possible distractions and culture differences of the enmeshed corporate organization of the parent, and able to focus on their core business, are freer to innovate those businesses — often demonstrating improved performance (which they need to do to reward their new investors). When that happens often enough, it generates more investor interest in pending spinoffs. When large companies break up, they often espouse the benefits of increased focus, flexibility, efficiency, and dynamism as the benefits to both the parent entity and the spinoff or the split. Of course, these same companies often espouse the benefits of synergy, efficiency, and dynamism as the benefits to the business when they announce an acquisition.

- A nicely performing spinoff offers its investors another appetizing prospect: perhaps it attracts enough attention to trigger an acquisition offer, further enriching its shareholders.

- As a straightforward case, we can look at HP. Clearly, the two companies’ overall market cap and combined share value have significantly improved post-breakup as of mid-March 2016, thoroughly justifying management’s decision to make the split. In the same vein, HP’s 1999 decision to spin off Agilent Technologies, which comprised many of the test and measurement operations of the original HP, enriched shareholders of both companies, and Agilent continues to prosper on its own. By contrast, we won’t even delve into the disastrous HP acquisition of Autonomy in 2011 for $11 billion, only to write off about $8.8 billion of Autonomy’s value just a year later.

So, what’s next then?

It is hard to argue with investment activists who apply pressure to companies to take action to reward shareholders for their investments when the rest of the market is exhibiting broad-based valuation growth. Besides, they own these companies — they can decide what to do with them anyway. In fact, many of you reading this are actually the owners of these companies via 401ks and other investments we make with every paycheck. The imaging industry is still just a business, and in the end, the numbers do matter to all of us — OEMs, dealers, service organizations, parts makers, toner and ink supplies companies, and the customers that need and use these products. Having great, whiz-bang technology doesn’t mean squat if nobody makes any money selling it. These same OEMs, dealers, service organizations, parts makers, and toner and ink supplies companies all have to make money, especially the OEMs, from whom the initial overall market value of our entire industry originates.

Since (so far anyway, and admittedly not all the polls are closed
yet) the Big HP Breakup has yielded positive investment value for the company’s shareholders, the prospect of a splintering of both Lexmark and Xerox would not appear to be events to be feared, or even events that signal the industry is failing. The Spin-Off Research team suggests that in each case, “The decision to split is primarily a result of the discord in growth profiles for the hardware and software businesses and also because the task of integrating these businesses post acquisition proved to be tougher and (more) uneconomical than estimated.” In the case of Lexmark (which, as of this writing, had not officially announced a split), that analysis appears to be spot on. Looking at Xerox, Spin-Off Research comments that the company “has been grappling with hardware-service transition issues since early 2000s … XRX purchased Affiliated Computer Services … in 2009. Though Ms. Burns stood by her decision and reaffirmed the value in keeping the company together, splitting the hardware and services businesses seems to be a logical move now.” A reasonable assessment is that for all three companies, digesting and integrating major acquisitions over the last decade just hasn’t worked out.

One could easily argue that anyone with a vested interest in the imaging industry should be excited and eager to have these spinoffs improve the performance of the resulting entities, ultimately strengthening the industry overall. It is apparent that these companies had to do something — what they have been doing has not been working. It is also possible that these new companies with new strategies and products and services may open up new business opportunities for everyone involved.

If the historical evidence is any indicator, what we get from the HP, Xerox and potential Lexmark break-ups will be six companies whose overall market and investor interest is far greater than it currently is, and perhaps a more innovative and spirited industry. If investors ignore this industry, the capital will not be available to grow and develop the products and services necessary to re-ignite industry growth and help it transform itself to meet market demands. Since many already think of this industry as a paper-based dinosaur, maybe we can surprise them all by giving birth to several agile new businesses that will show everybody a thing or two, and draw investment dollars into the printing and imaging business.

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MONTHS AWAY from the Presidential election and it certainly has been anything but dull so far. Maybe it's not the most colorful of all time (or maybe it is), but we do have some interesting characters running. Regardless of which side of the aisle you are on, there is little question that the presidential race has been more engrossing (like something you really know you don’t want to look at but can’t help yourself) than many of the previous races. From the first Republican debate with more racers than lanes, to the most recent Bernie/Hillary brawl, to Trump’s antics/theatrics, as the time draws closer to voting day there will be no shortage of fuel for Facebook posts. (As a side note, how in the world did debates among some of the world’s most influential and potentially powerful people become sponsored by Facebook?)

Campaigns — they’re not just for politicians anymore. While it’s not likely that we will gain a true feel for how a candidate will behave once elected by simply looking at their campaigns, we can learn quite a lot about increasing our sales success through the use of well-developed campaigns. The political implications we will leave for others to consider; people such as accountants, economists and engineers — you know, people with lots of free time. We have quotas to make, customers to serve and deals to close!

Before we look at the specific elements of a campaign, let's have a common definition and foundational understanding of what a campaign is. A campaign is “A plan consisting of a number of activities directed toward the
achievement of an aim” according to Oxford Online dictionary. Let’s break that down:

1. A plan
2. A number of activities
3. Directed
4. Toward
5. Achievement
6. Of an aim

Obvious enough, isn’t it? No politician would begin her campaign without a plan and specific activities focused on and around a specific goal. Anything else would be foolish, a waste of resources and stand very little chance of success. Consider a military campaign. It would be unfathomable to consider even for a nanosecond engaging an enemy armed with nothing more than random actions, winging-it activities and no specific aim or goal.

Every campaign of any importance or with any serious consequences must address each of the six points above. And yet, in many of the sales offices throughout small and mid-sized business, the actual campaign looks much more like:

1. Contact a bunch of people
2. Try to convince them of your mighty awesomeness
3. Attempt to close
4. Fail
5. Occasionally win table scraps
6. Repeat

Of course your sales process doesn’t look like the above six steps, but it may look familiar to a few sales people you know. Maybe even more than a few, and possibly one you know intimately.

Campaigns will help deliver better business development/revenue generation results with far less wasted effort and resources. To understand the power of political campaigns for dramatically improving sales success, let’s look at some of the elements of an effective political campaign.

1. Stamina and staying power — marathon versus sprint, taking place over time.

The activity reports are due. The weekly activities are being tallied. The month-to-date numbers have been compiled and the weekly sales meeting is about to take place. Sprint, sprint, sprint! Are your sales efforts focused on short-term, sprint-like bursts of activities? Probably. But this is not how your buyer makes a decision. When you are selling anything with a recurring revenue stream, the race is a marathon. Yes, we want to win the marathon in record time. Yes, we want to close the deal as fast as possible. You simply cannot win a marathon by treating it like a sprint. Map out the course, prepare, train, practice and then follow your race plan by setting the pace to run just in front and lead, but within close proximity to your buyer to keep them moving along. After all, unless you’re pushing a hard, one-call close sale, your buyer is running a marathon too. Political candidates start years in advance of the actual race. You won’t find a President who was a last minute candidate. And you will not find any race participant who wins by setting his own finish line.

2. Support — obtain friendly and sympathetic support as early as possible to develop allies who will leverage your efforts.

In a world where information about you, your company, your product AND the prospect is available almost instantaneously, you will need allies. Allies can take your message and amplify it not only in terms of numbers but through the bullhorn of credibility. You will never carry as much credibility or create as much trust as your prospect’s best friend who happens to be your advocate. Consider your sister’s crazy brother-in-law who is working for his third multi-level marketing company. The MLM has a valid reason for him to harass friends and family: 1) these once-friends and family are the easiest sales and 2) the marketing company knows that if the rep doesn’t get early traction and momentum, they probably won’t stay in the race over the long run. We all need allies who can encourage us as well as amplify our message to their friends.

3. Deep personal engagement — social media has its place, to amplify, not replace one-on-one and group conversations.

With so much free messaging available to us via Facebook, Linkedin, Instagram, Twitter and the rest, it is tempting to rely on bombarding the masses in hopes that some percentage will join our camp. The reality is that just like in political campaigns, winners do the hard work. Winners go where the people are, especially the influential people. Stories abound about how Bill Clinton created incredible bonds with people within moments. It is in those moments of deep personal engagement that bonds can be created — the kind of bonds that develop into long term relationships. Candidates may not go from town to town kissing babies anymore but they don’t rely on digital connections to the exclusion of making deep, personal connections. Obama should not have won the presidency against Mitt Romney in the sense that Romney was far more experienced and successful in the political arena. BUT — Obama engaged better with the people. The American public can’t connect with a guy who has an elevator for his car! Winners connect on a personal level.

4. Targeted — doesn’t waste time or money trying to persuade those who are least likely to buy in.

This one is obvious and frequently violated. Ted Cruz isn’t going to focus his efforts on gaining hardcore Democratic supporters. He will spend time and money working for the Republican votes. Bernie Sanders isn’t going to spend time and money looking for support from the conservative right. Sales professionals need to be equally diligent
in staying focused on determining who their target market is and delivering relevant and compelling messages inside of the target zone.

5. Relationships — constantly look for new allies and supporters.
Use influence (your own personal and that of others) to continually grow your camp of fans, allies and supporters. This is a never-ending process of intentionally looking for opportunities to connect to new people and nurture those connections into relationships.

6. Counsel and guidance — seeking wise input and guidance, they hire the best advisors possible.
Depending on your position, you may or may not have the opportunity to hire others, but you will always have the opportunity to surround yourself with great people. I’m not sure who first said this or how long ago it was originally penned, but “If you are the smartest person in the room, you are in the wrong room.” It can be tempting to think we have it all figured out – resist that temptation. Seek the wise counsel of others.

7. Reputation — the world is an incredibly connected place.
Protect your reputation! Show up. Do what you say you will. Help others. Serve. It is hard to recover from a damaged reputation, especially if the damage is of your own doing. Think Nixon.

8. Aggressive – intend to win.
Not “win at all costs,” but put themselves on the line and aggressively attack the miles ahead with a burning desire to succeed. The best kind of “aggression” is fueled by a compelling reason to win something of great consequence. Whether sales professional or political candidate, the winners know they can’t sit in the trenches and simply hope for good things to come.

9. Celebrate milestone wins – the road to success is hard and long.
By celebrating battles won along the way, the candidate and his team is energized. You can’t run hard and long without refueling. Celebrations are a way to refuel yourself and those you need along the way to sales success.

10. Stand for something – not some thing, something.
Too many messages try to address too many issues! Sales pitches, marketing materials, websites, collateral material, all packed full of everything AND the kitchen sink. Stand for a single, simple issue. Of course, once chosen, you can and will add much more value than just that one thing, but you won’t get a chance unless they choose you, and they won’t choose you if you have a long-winded, windy-road, complicated discourse. (Sort of like the previous sentence.) There is a reason that campaign slogans are one-liners! Hoover ran in 1928 on the slogan of, “A chicken in every pot and a car in every garage.” Very clear on the message that he knew would resonate with the voters. Simple, clear, emotional, relevant. Hoover had a landslide win over Al Smith (Who? Exactly!). Compare Hoover’s clear message about what’s in it for the voter with Ross Perot’s slogan of “Ross for Boss.” Apparently Mr. Perot forgot that when you are selling something, it is important to speak to what the buyer gets. Not too many voters want another boss. Stand for one thing; one thing that your buyer cares deeply about.

Discussing the idea of sales campaigns with a friend of mine, he wondered aloud, “What if I take my sales success just as seriously as most Presidential candidates take theirs?” If you are ready to do the same, here is a good checklist to consider:

Do you have a plan that includes:
1. Specific activities – what are they?
2. Directed – are they focused on moving the process forward?
3. Toward – are you trying to sprint when it should be a marathon?
4. Achievement – how will you measure progress?
5. Of an aim – what is the SMART goal? Specific, measurable, achievable, realistic and time bound.

Good luck with your campaign and may the best candidate win.

It can be tempting to think we have it all figured out – resist that temptation. Seek the wise counsel of others.
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OPPORTUNITIES IN VERTICAL STRATEGIES

BY STEVE PEARL FOR THE IMAGING CHANNEL

HAVE YOU EVER considered implementing a vertical marketing strategy for your company, but felt it too much of a burden to really pull off? A recent conversation with the CEO of an imaging software retailer brought this to mind. He stated that incorporating a vertical strategy for his business was basically an inefficient use of time, money and resources. Why focus on specific industries, he said, when more than 75 percent of his customer base has common challenges?

Devoting valuable resources to developing industry training, communications, website expansion, and hiring specialized sales staff to address issues facing only a fraction of his customer base didn’t make sense to him. He also felt that focusing his sales staff on particular companies would leave others feeling neglected. Essentially, he believed that focusing on customer commonalities could achieve a far better outcome than focusing on their differences. He had a point. Most of his customers did indeed have similar challenges, no matter what industry they were in, and regardless of whether software was used for rules-based routing, cost recovery, variable data or document management, it all addressed common tasks across industries. Therefore, he decided to focus his entire marketing and communications strategy on the common problems faced by his clients, regardless of the industry they were in, with an emphasis on the products offered by his firm.

After this conversation, I couldn’t help thinking about the Pixar film “The Incredibles” and the lesson it touches on — “If everyone is special, then no one will be” — and how that lesson could apply to business.

There is no question that implementing and maintaining a successful vertical strategy can be daunting for any size company. Many businesses have made attempts to go vertical, only to find that these were flash-in-the-pan efforts that start strong but quickly fail. After all, a successful vertical strategy is not just about using specialized market lingo, creating industry links on a web page or putting out an industry newsletter. Plus, the dynamics of industries are constantly changing... who can keep up?

If you’re a small- to medium-sized imaging solutions provider, does implementing a vertical market strategy make sense? The answer is a resounding YES.

In order to effectively influence higher level executives, it is required to demonstrate that you have both the knowledge and experience required to meet the challenges commonly found in their respective industries. There is no better way to accomplish this than through vertical marketing by telling vertical stories, since it is this approach that provides you with the avenue and opportunity to communicate how you can be depended upon to solve industry-specific problems.

Unfortunately, in the real world, an ad-hoc vertical “strategy” is typically implemented at the time a prospective customer requests a case study or references for other companies in their industry. The sales staff often find themselves in a frantic state — quickly trying to produce a document to save a deal, or just asking the customer if they could please get back to them at some future time. To be most effective, a proactive approach is needed; one that allows a dealer or reseller to be able to produce proof of their knowledge and experience continually, not just when they are asked in order to close a deal.

To implement a successful and proactive vertical strategy, a variety of approaches can be used, some more extensive than others. One approach is to hire specialized sales staff for each of the industries to be focused on. For example, if the priority is on the financial, health care and manufacturing markets, a larger dealership may hire specialists from within...
those industries to help guide the company’s efforts to ensure that their offerings and communications strategies are well aligned with the needs of those industries. Obviously, this approach requires a substantial resource commitment, and it was likely this type of “all-in” strategy that the aforementioned CEO was objecting to. For small to mid-sized businesses, an effective and sustainable vertical strategy can still be accomplished with limited resources. What is needed is to be able to learn from your customers, and to achieve this, the following needs to be accomplished:

Categorize your customers by business type

Do you really know who your customers are, outside of what they buy from you and how large they are? It used to be enough to know that if a customer buys product X, then they are a perfect prospect for product X+1, and whether they were a bridge builder or an educator made little difference. It’s funny how once imaging products became ubiquitous, our customers all fell pretty much into one industry category: “buyers of our products.” Of course, now that we are all so well entrenched in the age of solution sales, not knowing what our customers do for a living is no longer an acceptable situation ... correct? Well, this may seem like an obvious statement but, surprisingly, many companies do not track this information or, if they do, nothing worthwhile is done with it. This is because, in spite of how well we can all recite the virtues of solution selling, many of us are still perfectly comfortable living anchored in the past. How can this be? Because many imaging resellers are still habitually concerned with knowing primarily the overall size of the customer and what they buy — size defined by number of employees, number of devices, annual revenue, leasing information ... and that’s where it typically stops. This information is then used to determine overall business potential. This is particularly ironic, since having such a myopic view of a customer will never result in achieving the full business potential, from either that customer or the industry the customer represents.

Is this what you are doing today with your customers? If it is, then you will need to begin the process of also defining each of your customers by the business they are in. This is the only way to truly understand how to achieve maximum business potential. To assist with this, it may be useful to mirror the way most economists group vertical markets in the United States. They use the following main categories:

- Healthcare and social services
- Financial services
- Education
- Legal services
- Public services/government
- Construction/manufacturing
- Wholesale trade
- Information technology
- Retail trade
- Utilities
- Transportation and warehousing
- Entertainment/accommodation/food services

The first four are especially prominent in the imaging industry. You may also categorize your existing and future customers by utilizing NAICS codes (http://www.census.gov/eos/www/naics/), as this is the generally accepted method used to categorize industries in the U.S., and is widely used by marketing companies and advertising firms that offer customer

Develop ongoing, industry-specific case studies

What is the most effective way to prove that you know your customers’ businesses and can be trusted

reach-out campaigns utilizing direct mail or social media. Additionally, of course, you will need to establish a method to ensure that all future customers are properly categorized by industry, and that your sales teams gather and report this information for every sale that is made.

Determine the types of solutions your customers buy from you, specific to their industries

The purpose here is to determine patterns and trends in the solutions that are utilized for the industries that you serve. The solution product types purchased for each of your customers, by industry, needs to be added to a database you likely already use for your customers. Use caution in regard to using product names, as the type of solution is often not recognizable from the name of the product, especially if you are a dealer or reseller who sells similar solutions from multiple vendors. One way is to assign a unique code for each of the solutions you sell, such as: DM = document management, CR = cost recovery, VDP = variable data processing, SS = security solution, etc.

Once the above two items are accomplished, you will be able to determine the main industry types your company sells to, by solution. Chances are you already know the key businesses that your customers are in, but you may not know what types of software solutions you sell specific to those industries, or how hardware sales correlate with solutions sold, which will help in prioritizing solution types by industry.
to solve their problems? By describing how you already solved similar problems for customers who were in the same industry. After completing the above two items, you will be empowered by being able to produce powerful case studies in a methodical, efficient and continuous basis, and you’ll save an enormous amount of time by not going into frantic mode each time a customer demands this information. You will finally know which of your top customers have been buying your solutions and for which industries, which will then allow you to more studies, highlighting how you solved a problem for each of those solutions you sold, to the customers you selected. For the education market, you may find that cost recovery solutions are prominent, so you would therefore prioritize a couple of case studies describing how a school you sold to has benefited from the use of your cost recovery solution. Remember, as in all solution sale engagements, the key is to not emphasize products, but rather to emphasize how you solved a critically important problem for those industries you serve.

The most efficient method is to focus on your top three customers for each industry, for each of your key solution categories. For example, in the legal market, you may now have data that shows that document management, cost recovery and security are the main solution types that you have sold to that market. This is good stuff, but you now must determine who your top customers are for those solutions (some may overlap, which is even better). Now begin the process of developing case studies, highlighting how you solved a problem for each of those solutions you sold, to the customers you selected. For the education market, you may find that cost recovery solutions are prominent, so you would therefore prioritize a couple of case studies describing how a school you sold to has benefited from the use of your cost recovery solution. Remember, as in all solution sale engagements, the key is to not emphasize products, but rather to emphasize how you solved a critically important problem for those industries you serve.

Do not hesitate to reward the sales staff for the development of a vertical case study, as their cooperation is critical to the continued success of any vertical marketing strategy.

The developed vertical case studies can now be used to post on the web or social media, to include in proposals, and for running customer outreach campaigns, meant to attract other companies for the verticals you’ve already had some success with.

A good resource to assist you in writing case studies can be found here: https://zapier.com/blog/effective-case-study/.

Some common challenges when creating case studies include:

1) Use of customer names.

You will find that many customers will not allow the use of their name in case studies, which is typically true for certain industries, such as the legal market. Do not let this deter you! For vertical marketing, you are basically telling a compelling story about how your company utilized knowledge and experience to address a business challenge that resonates with others facing common challenges in the same industry. Simply stating up front that this is a case study of a “provider of legal services in the Boston area” may suffice. Actually, many customers will understand the difficulty in providing a company name, since their own company may have similar restrictions as a matter of company policy.

2) Keeping up the effort.

Once the above is accomplished, the development of the vertical case studies must be continued, otherwise the information posted will get stale. Set a goal of creating one or two case studies per quarter, per industry. Sales incentives will help greatly here and should be implemented long term. Do not hesitate to reward the sales staff for the development of a vertical case study, as their cooperation is critical to the continued success of any vertical marketing strategy.

Developing a successful vertical strategy need not be daunting. In many cases it’s just a matter of connecting dots within your own sales company by extracting and utilizing customer data in an efficient and effective manner. It’s worth the initial expenditure in time and will pay great dividends down the road, as your customer will not feel as though they are being treated like everyone else. By being able to implement the above vertical strategy, you will be able to continually prove to your customers and prospects that you truly understand their business. You will make them feel incredible.
Maybe you’ve heard? The MPSA recently launched a new, updated definition of Managed Print Services. The new definition is just one way the MPSA is helping our industry remain relevant and build stronger business models. Contact info@yourmpsa.com for information on membership.

Visit www.yourmpsa.org today for details on the new definition of MPS and how to accelerate your MPS growth.
Are You and Your Account Aligned?

BY ED MCLAUGHLIN, VALDERUS

AS AN INDUSTRY we are really very good at understanding the internal metrics that lead to a well-run business and thus profitability. But what about the customers and their metrics ... what are the metrics for measuring our performance against the expectations of the customer?

Look back on the big sales you recently lost. Do you know why? That big account that slipped away last year, did anyone in your organization pick up on the signs of your vulnerability?

When we were purely selling product, the idea of alignment was simple. The customer needs the product; we want to sell them ours. It was a transactional world. Today, however, in a world of services, such simplicity no longer applies. When we add to this an ultra-competitive “zero-sum” environment and expectations that are continuously elevated by other high-performing suppliers, the margin for mistakes gets very slim.

Today we need to be more aligned with the business objectives of our customers, not just our “statement of work.” The customers’ expectations are developed by levels of service and communication from these other suppliers and by their own ever-evolving missions and performance pressures.

I’m reminded of a time when I was visiting with the CFO of one of our largest customers. They were a major organization with thousands of placements. We had a good relationship for years and I had every reason to believe we were doing an exceptional job. So you can imagine my surprise when the first comment out of his mouth was how dissatisfied he was with our performance. It wasn’t the level of product reliability or service, or the satisfaction level of the departments using our product. He was upset because of our delivery times. Our agreement called for delivery within 30 days and we were delivering in half that. Placements were national and complicated to arrange. I thought with beating SOW by 50 percent we were doing a good job. However, he was not comparing us to our agreement, or even to our direct competitors. He was comparing us to Dell Computer,
and their legendary supply chain. He could not understand why we could not equal their three-day delivery system.

To be candid, I first felt it was an unfair comparison. I also felt that if I was delivering better than promised it should be satisfactory, and I felt blind-sided by his concern regarding my performance. I had not heard a word of this before our visit and here it was, clearly on the top of his mind. Then it dawned on me that this was my fault. It had been more than nine months since I had been in to visit with him and talk about his priorities and newest objectives. I’d had monthly reviews with the account manager, but I had fallen behind on the executive exchanges. What might surprise you is that this is the number one reason accounts become more vulnerable. That’s right — communication, not price or service, is the highest area of account vulnerability. These other elements involved highly developed management processes, while communications are often left to occur without any kind of strategic management structure around them.

Account Forensics, an Atlanta based account diagnostic firm for many Fortune 500 companies, has an extensive database of information formed from doing the forensics on account health. Their most recent report on the trends in account management states the following:

“Account support encompasses the total support from the service provider’s account team to the buyer, including both executive and direct client-facing teams. However, data shows that corporate teams took on a significantly pronounced role in causing client accounts to shift from strong to vulnerable in 2014. When buyers mentioned account support as an area of concern in 2014, 58 percent cited an insufficient level of corporate involvement from the provider as the main reason for their disappointment.”

So what should we do? Obviously we need to take action. Here are some ideas:

1) Build senior executive involvement into the account plan. Schedule senior executive client meetings and make these part of the account plan. Your company’s senior executives should visit accounts at a frequency that is appropriate given the client’s size, growth potential, and overall strategic importance.

2) Share the load. It might make sense for multiple executives at your company to share the load. For example, it may be advantageous for the vice president of sales to visit during one quarter and the chief financial officer during another. This will not only broaden your company’s involvement with the client, but by introducing different disciplines it may introduce additional approaches to address issues and increase opportunities for performance dialogues and sales.

3) Establish a system to archive and share ideas. It is difficult to proactively communicate ideas to your client if you don’t have a system to store, organize, and share ideas. Many dealerships have invested in a CRM system to accomplish this, but very few have really developed a process that ensures they are really capturing the data that will help improve the relationship. If the CRM is simply something the sales force is forced to use to track activity rather than a management tool to archive customer knowledge, it will fail. Process, not software, is the key. By developing a system to archive and share ideas with your client, both executive and sales teams are able to systematically see which ideas have already been shared, as well as determine gaps so you can proactively make recommendations, which strengthens relationships.

4) Listen to your customers at all levels. Your clients’ needs can be driven from many levels within the organization, and these may be in areas where you are not routinely involved. It is important to understand all the direct and indirect influences that are impacting the expectations of your customer.

Evolving to a services business does not mean simply engaging in IT services, or offering MPS. It means a whole new way of interacting with customers. More and more, clients are focused on their core issues and competencies. They are expecting that you are communicating, analyzing, and reporting issues and metrics that will help them reach their goals. Helping them accomplish this is the only way we will reach ours.

Understanding the measure of our clients’ expectations is every bit as important as the metrics we call benchmarks. In fact, if we are not aligned with the customer’s expectations, then the internal metrics we spend so much time on are just meaningless numbers.
Things are great ...
You're selling cartridges at a great margin and then ... **BOOM!**
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**How can you avoid it?**
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ARE YOU PUSHY OR PULLEY IN YOUR SALES APPROACH?

BY JOHN PULLEY, PROSPECT BUILDER

EARLY IN MY sales career I had the pleasure of speaking with Tom Hopkins. Tom Hopkins is my sales hero; and author of numerous books on the art of selling.

We met briefly while walking on the way to breakfast during a two-day sales seminar. As we walked, this titan of the sales profession introduced himself to me. My reply was an outstretched hand and, “Pulley, nice to meet you.”

He stopped and looked at me: “Pulley?”

I quickly explained that since kindergarten (where there were four other boys named John) I have been known simply as Pulley. He said, “That’s great. I use your name in most of my seminars. I tell salespeople all the time to stop being pushy but to be pulley.”

Aside from the benefit of getting more than passive attention from one of my heroes, the principle of being “pulley,” not “pushy” has guided my career – from sales to my role today as an inbound marketing provider.

You can’t throw a stick today without hitting a discussion amongst sales and marketing professionals about understanding prospects and adapting existing strategies or adopting new ones to sell to them. And stop fooling yourself; the process of selling today is not evolving – it is ALREADY evolved.

Egotistic Prospects Versus Egotistic Companies

Merriam-Webster defines an egotistic person as one who has an exaggerated sense of self-importance. Up until 20 years ago, we, as sales professionals, owned the information. The Internet has broken that information monopoly and prospects can research as they choose.

As technology providers, prospects are no longer wowed or impressed by you, your latest features, or the cool technology software that will allow them to manage a document workflow. Right now I suspect that there are some of you who are thinking, “This guy is an idiot, of course
people care about that stuff.”

Really? Then explain to me why your reps have gone through your sales process and discussed the features and benefits of your technology solution, but don’t close? Prospects often decide to stick with what they already have. Some of them might even acknowledge that your solution is better than what they currently have, but are still unwilling to change.

It is time that we give more than lip service to how we sell and market. It is time to become a solution provider.

**Reps who win**

Think about the top salespeople inside of your organization. How does their approach differ from those on your sales team whose performance is mediocre or poor?

During my first year in sales, one of the other sales reps found out that my wife was an attorney. He asked me if I would mind if he could take her to lunch so he could speak to her about how her law firm did business. Their conversation at lunch centered around what goes on inside of the law firm. He wanted to understand how they prepared for a case. He wanted to know what they do to prepare for deposition. He asked questions about what physical documents they used and, more importantly, why they were using them.

He left a one-hour lunch with a set of strategies for walking into a law firm with one goal in mind – to speak about their documents, the way that they use them, and to create a solution that was tailored specifically to them and spoke their language. His research was more than an attempt to get a sale. He was looking to learn what they were interested in, what was valuable to them, and to create a solution that he could then present to them using their language and their objectives.

Top-performing sales reps do this as a practice, not as a one-time event. This rep did the same thing with CPAs, manufacturing facilities, educational facilities, health-care facilities, and many more. What developed from this was a true sales professional who could walk into any business armed with the ability to bridge the gap between what they were currently doing to a solution that would genuinely improve what they were doing.

Time, effort, genuine interest, and education were required to become the highest performing copier salesperson in the state. It did not happen overnight. It did not happen by doing it in only one industry. The skillset needed to perform at this level of excellence remains a marathon and not a sprint.

**First in still wins, but it’s not your sales team**

One of the first things I heard from my sales trainer when I began selling for Lanier in the 1990s was “first in wins.” This conventional sales wisdom is still true. Now, however, “first in” means something entirely different.

By now (I hope for your business’ sake), you’ve seen this research statistic put out by CEB (formerly known as the Corporate Executive Board) in 2012:

*B2B buyers are 57 percent of the way through the decision-making process BEFORE they are engaging with a vendor.*

I mentioned already the lost information monopoly that salespeople once had. How do you buy anything today? If you’re like most people, you start with a Google search (and check out the ratings on Amazon or Google Business Pages). Google has stolen the keys to the kingdom of information. Back in the 1990s, the BLI and the sales professional were the only way people learned about copiers. Having control over more of the sale was, to be blunt, fantastic for us.

The role of sales consultant has moved to the web. While the top-performing sales professionals who continuously hone their skillsets, language, and solutions to fit the unique needs of a business will always be crucial, in today’s world they are rarely “first in.” Today, the credibility of your online marketing is the single most important factor in being “first in.”

**How Xerox raised revenues 17 percent**

Xerox internalized the principles introduced in The Challenger Sale and the Challenger Customer by CEB, which suggest disrupting customers’ thinking to differentiate: “In today’s world of empowered customers who set their own buying criteria, a content strategy that builds up customers’ thinking will at best get consideration and commoditization with it.”

To align their unique value proposition within the educational market, Xerox embarked upon a journey to discover how they could speak the language of the education market and connect the dots to their printers. They needed to find a way to teach educational prospects about their own business. The Xerox case study produced by CEB showed how they accomplished this (https://www.cebglobal.com/marketing-communications/b2b-emotion-develop-commercial-insights.html).

By interviewing sales representatives and customers, Xerox discovered that educators wanted to increase student engagement. Without engagement and performance, funding could be in jeopardy. In mapping out why educators believed students performed poorly, a hidden connection between student performance and color was found.
The first generation to grow up online spent most of its time on iPads or other tablets, and smartphones. The students were used to seeing vibrant colors and engaging on those devices. When given black-and-white printouts, these students would lose concentration.

Introducing color printouts re-engaged students who think the screen is broken when they see a black and white movie. The use of vibrant color attracted far more interest and attention.

Xerox could have continued to tout the features of their color lineup. Instead, they took the time to understand the goals and challenges of the educational system and uncovered how color printers can help educational systems accomplish the engagement and performance needed for students to perform well. This, in turn, would lead to more financial resources for the educational system to continue their work.

Out of this insight, the educational landing page was changed on the website. So what’s the payoff?

- 81 percent more traffic to the Xerox K-12 landing page
- 17 percent increase in K-12 revenues

**Research and Marketing Teams**

You need to change the way you are “first in” to your prospects. You still need to do what great salespeople have done forever – understand the needs of the customer, speak to them in their own language, and help them improve their business. The way you do that today is different.

You need to have a stellar Web presence to be first in. You need to be answering questions on your website that your prospects may be asking Google. You need to be sharing your content on social channels so it can be found. Your sales reps should be taking all the knowledge they’ve always shared with the prospects and share it on their personal social channels to strengthen their online brand, which strengthens the company’s online brand.

So what are you waiting for? Go be less pushy and more pulley.
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So what are you waiting for? Go be less pushy and more pulley.

contributor
John Pulley
Prospect Builder
www.prospectbuilder.net
jpulley@prospectbuilder.net

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Keynote Address
Combat Leadership: Building High-Performance, Winning Teams
Leif Babin, former Navy SEAL officer, Echelon Front

OEM Panel
The BTA Channel: A Look Ahead
Moderated by Robert Palmer, International Data Corp.
Panelists:
Doug Albright, Sharp Imaging and Information Company of America
Darren Cassidy, Xerox Corp.
Matt Smith, Samsung Electronics America
Rick Taylor, Konica Minolta Business Solutions U.S.A, Inc.

Software Vendor Panel
Beyond Hardware: Opportunities for Diversification
Moderated by Frank Cannata, Marketing Research Consultants

Educational Sessions
Adjacent Opportunities, Recurring Liabilities
Bob Goldberg, Business Technology Association

Sales Metrics for Managed Services — What Good Looks Like
Mitch Morgan & Chris Ryne, Growth Achievement Partners

Tribal Leadership: Because Culture Eats Strategy for Breakfast
Mark Taylor, Vistage International

Are You Prepared to Engage Buyer 2.0?
Chris Glover, Ricoh Americas Corp.

Marketing to Make Managed Services Mainstream
Darrell Amy, Dealer Marketing

Sales Manager Certification: Is This the Missing Link to Salesforce Optimization?
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AS THE MANAGED print services business model matures, I often hear from dealers that MPS programs have become more about offering the lowest cost per page (CPP) rather than about selling solutions. While many providers focus on the benefits and value proposition of MPS, there is a range of providers and competitors who may be willing to quote a lower CPP.

This dilemma results in frustration for sales managers struggling with close ratios or reps asking for margin concessions. For owners, MPS may feel like a thorn in their sides as MPS programs are not performing at acceptable margins. Sales reps may struggle to sell on the value of their MPS program versus the competition.

While dealers may be tempted to back away from MPS, research firm InfoTrends projects MPS will continue to grow into 2020, and so instead of abandoning their MPS programs, dealers should instead reevaluate and invest in their programs. A major part of overcoming the challenges dealers face with MPS can be addressed via more effective marketing and training sales teams. Effective positioning for MPS solutions will help improve close ratios via differentiation within local markets and improve margins by selling value versus price.

While graphics and logos are important, I would encourage dealers to focus on the drivers of effective MPS marketing. These drivers are key in developing tactics for MPS program positioning and the affiliated marketing outcomes.

1. Get vertical
While a basic MPS value proposition can be an attention getter, you don’t want to be stating the same message as your competition. Instead, take time to look at your local market and understand the major industries and evaluate how to become a vertical market expert. Focus on verticals where you have had some success or feel you have a sizeable prospect pool.
If you need, buy some data or lists to help you focus.

Look at your current customer base and find accounts to develop vertical specific case studies. Even consider sections of a vertical market to understand and market; for example, instead of the general category of “health care,” look at independent doctor’s offices or dental clinics rather than major hospital locations.

Once you pick your areas of focus you will need to develop call scripts, e-blasts (email marketing), a flyer or mailer print collateral, and affiliated materials to support your team. Roll these out and train your sales team on how to use them. Role play in a sales meeting and even invite customers to share their expertise with a site visit. You may also consider placing videos or other content within your website or developing a microsite that is vertical-branded to help you penetrate these markets better.

2. Market different decision-makers

While I frequently train dealers who call on the CIO or CFO of an organization, this is still an often-overlooked area of the sales process. Who is marketed to within an organization is key in getting the right decision maker to take the call from a sales rep. Develop marketing pieces with the “who” in mind. If it is a CFO, MPS is not just a cost-reduction message, but an integrated campaign that clearly articulates that you understand the pressures of their position (and vertical market noted above). I highly recommend reading publications like CFO magazine. In addition, subscribe to local financial publications or business journals. These are more targeted publications to direct marketing and also identify different decision makers.

This is also true for IT professionals. If a local market has peer groups or professional organizations for IT professionals, get your dealership’s IT director involved in order to peer market. A professional organization’s dues are
often less expensive than a print ad and can drive better results.

Develop subject matter experts who can serve as content creators within LinkedIn.com posts or groups and as guest speakers at professional organizations in your region or state. These should be the dealership’s business leaders or titled subject matter expert rather than a sales rep. Remember, this is you teaching an audience as a marketing tool, not making a sales pitch.

3. The environmental message
I work with dealers who tell me their buyers are not environmentally driven. While this may not be the key area in buyers’ final selection of a partner, including sustainability as a selling point to your prospective customer can be a key differentiator and never lost anyone business. Develop an “environmental highlights” marketing package that can be integrated into your overall message. Target organizations that have green initiatives or teams highlighted in annual reports or on their website. Corporate marketing officers are generally excited to have additional “good news” to promote internally and externally.

Key environmental messages within your MPS program can include recycling and sustainability reports, sustainability product messages, and power consumption. For example, Clover Imaging Group partnered with Print Releaf to provide resellers a platform to offset paper consumption via tree planting worldwide.

4. Business process optimization
At the heart and soul of MPS is the premise of business process optimization. How a dealer conducts analysis and implements this within a client base is essential to program marketing. While this may seem to be a difficult concept to capture as assessments or analyses are often proprietary, it is very important. Focus on the outcomes and key benefits — what makes a program offering different? Most likely an end user has already had a print assessment done, so position the process differently.

A very powerful way to demonstrate this is via the “hidden factory” concept that is part of LEAN/Six Sigma analysis. The “hidden factory” clearly demonstrates the costs of a business process that are not critical functions for the business to drive revenue. By capturing the real dollars wasted by a peer organization, you can cut through the clutter and get a prospect’s attention. This concept or similar examples within your program marketing can stand alone or can be used as part of client case studies, and are some of the most powerful messages you can offer, especially when backed by process outcomes and client testimonials.

5. Be a consultant
A dealer study presented at the ITEX show in March clearly demonstrated that dealers who focus on MPS and invest in development of salespeople who can sell solutions are growing and more profitable. The best creative concept and marketing campaign can be wasted if the sales team is not delivering the same message and delivering what you promise. In addition, your sales team is in charge of the personal delivery of marketing to your clients and prospective clients daily. The advertising has to match the customer experience, the e-blast call to action resulting in the steps to a sale, and the dealership culture must align to provide the customer experience that is promised.

From a marketing perspective dealers need to consider the titles of personnel, and train staff to utilize the e-blast, scripts and other materials properly within the sales process for maximum results. But managers must verify sales teams are trained and can deliver a consultative sales process, because selling beyond price means personnel who believe in the program and can sell value. This consultative approach is essential. This may drive changes within a dealership’s sales team structure by having an MPS subject matter expert support your other sales personnel or a much-needed relaunch for the entire team.

Consider how to get the sales team actively engaged and even incentivize them to identify case study clients to drive MPS program marketing. Sales managers should utilize sales meetings for role plays, best practices for calls on key decision makers, and training on new vertically driven marketing. Consider investing in additional and ongoing training to connect the marketing to sales more.

Finally, if dealers are not sure where to focus first, consider conducting a GAP analysis of the MPS program sales and operations, and then marketing, to align the messages with key program goals. This will help drive focus and the implementation plan.

Sarah Henderson
Clover Imaging Group
sarah.henderson@cloverimaging.com
www.cloverimaging.com

www.theimagingchannel.com
At the heart and soul of MPS is the premise of business process optimization. How a dealer conducts this process can make a huge difference to the customer experience. The advertising has to match the sales team, which is in charge of the personal delivery of marketing to your prospective customer can make a huge difference to the customer experience. By investing in development and analysis, dealers can drive better results.

Six Sigma analysis. The “hidden factory” concept that is part of LEAN/ Six Sigma analysis. The “hidden factory” concept that is part of LEAN/ITEX show in March clearly demonstrated that dealers who focus on MPS and invest in development and analysis are growing and more profitable. The best creative concept and messaging are growing and more profitable. The best creative concept and messaging are growing and more profitable. The best creative concept and messaging can be integrated into the advertising, the sales team is in charge of the personal delivery of marketing to your prospective customer. The best creative concept and messaging can be integrated into the advertising, the sales team is in charge of the personal delivery of marketing to your prospective customer. The best creative concept and messaging can be integrated into the advertising, the sales team is in charge of the personal delivery of marketing to your prospective customer.

Focus on the outcomes and key messages, and the implementation plan. Verify sales teams are trained and fully understand the benefits — what makes a program different and why is it important to them. The best creative concept and messaging can stand alone or be integrated into the advertising.

Consider how to get the sales team actively engaged and even excited to have additional “good news” to promote internally and externally. This concept or subject matter expert within your MPS program can drive better results.

Finally, if dealers are not sure where to focus first, consider training on new vertically driven subject matter expertise. The best creative concept and messaging can stand alone or be integrated into the advertising.

In addition to the sales pitch, the dealership’s business leadership needs to be on board. Develop an annual report or on their website. The advertising has to match the sales team, which is in charge of the personal delivery of marketing to your prospective customer can make a huge difference to the customer experience. By investing in development and analysis, dealers can drive better results.

The Imaging Channel: An integrated resource for the print and imaging industry that brings together the leading market information, business concepts, strategies and people in managed print.
MARKETING, LIKE ANY dynamic component of the business world, evolves with the times. In a definition adopted in 2013, the American Marketing Association says it is “... the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.”

Like marketing itself, the AMA’s definition of marketing has seen a number of changes over the years. The first definition was adopted in 1937, defining marketing as “business activities involved in the flow of goods and services from production to consumption.” A notable difference between that old definition and the current one? The word “exchange,” which was first added in 1985. Marketing’s evolution has included moving away from marketing “to” customers and toward “exchanging offerings.”

The idea of marketing being an exchange rather than a one-way street brings us to the concept of content marketing. It’s a term we hear a lot lately, but what is it exactly? According to the Content Marketing Institute, “Content marketing is a strategic marketing approach focused on creating and distributing valuable, relevant, and consistent content to attract and retain a clearly-defined audience — and, ultimately, to drive profitable customer action.”

If that’s a bit long-winded and clumsy (as definitions can be), here’s a simpler explanation from CMI: “Basically, content marketing is the art of communicating with your customers and prospects without selling.” Makes more sense — but how does it work? Well, let’s get back to that definition. “Valuable, relevant and consistent content” is something people want to consume. It’s content that educates rather than sells; that provides value rather than a product; that offers useful, viable and potentially actionable information. The word “actionable” is key here, as the end goal is the sale of your product or service. It’s a fair and equitable trade — you provide insight, education and other valuable information to your target audience, and they buy from you.

Of course it’s not quite that simple. There are many types of
content marketing and depending on your industry, product and audience, some may work better than others. Usually a combination is the best approach, and a good content marketing campaign will offer the right mix. Here are a few of the more common types:

**Blogs**

One of the oldest and most basic methods of content marketing, blogs also continue to be one of the most widely used and effective — when done correctly. When you hear the word "blog" you may instantly think of the personal journal-type websites that gained popularity about 10 years ago, when anyone with access to a computer started pouring out stream-of-consciousness thoughts for the Internet in general to read (I admit to being one of these). However, like so many platforms, consumerization took over the blogosphere as well and businesses began to adopt the concept of the blog as a form of customer outreach and education. In its 2016 Benchmarks, Budgets, and Trends study, CMI found 81 percent of B2B marketers using blogs in their content marketing programs, although only 59 percent found them to be effective — getting back to the "done correctly" disclaimer above. Blog posts should be short, concise, on-topic, informative, well-written and frequently updated, to name just a few criteria. The last item, in particular, can be tricky — companies like Cisco, for example, that have an extensive blog section on their website, can utilize a large employee base for contributions, but for others, outsourcing might be a solution. Look to your customers for input as well; they may be happy to be featured on your page. Just don’t lose focus on quality and neutrality; while some light promotion might be acceptable, for the most part blogs should be neutral, informative and educational. Do it right and the sales will come later.

**Articles**

What’s the difference between a blog and an article? About 1,000 words. Well, sort of. Length is one of the differentiators between articles and blogs, but articles also tend to be a bit more formal, encompassing in-depth research,
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tate skimming and scanning.”

chunky” rather than linear, to facili-
ing; the tone, collegial; the format,
is both informative and entertain-
reader-friendly format. The content
information in a visually attractive,
in length, that presents complex
forms. An example is an e-book
created with a specific audience
in mind, and that audience can
be encouraged to download the
series or subscribe, so they get
notifications when a new episode
is released. Like e-books there is a
higher barrier to entry with podcasts
than with blogs or articles, but the
rewards are likewise proportionally
greater. The keys to a successful
podcast are not that different from
written content — good promotion
will get the listeners there and lively,
dynamic content will keep them
coming back.

Content marketing:
A win-win proposition
These are just a few of the potential
content marketing opportunities
available to the B2B market today;
others include infographics, white
papers, case studies, newsletters,
and many more. All of these are
great ways for attracting potential
customers as well as building your
brand. Content marketing pieces —
in particular articles and blogs — go
a long way toward building a web-
site that ranks high in the ratings.
In its Webmaster Tools, Google states,
“The key to creating a great web-
site is to create the best possible
experience for your audience with
original and high quality content.”
Sound like something good con-
tent marketing can bring to your
site? It’s a win-win. When content
marketing is done well, it can then
increase your search engine rank-
ings, bringing in a larger, targeted
and engaged audience.

Content marketing is king when it
comes to making marketing a two-
way street. It adds the “exchange”
into the marketing dynamic and
enables you to be perceived as not
only a valuable resource for prod-
ucts but for information as well.
More than a provider, you have
become a thought leader, putting
you head and shoulders above
the competition. So if you haven’t
started thinking about content
marketing, there is no better time
than the present.

E-books
Want even longer-form content? Try
an e-book. In content market-
ing terms an e-book isn’t just the
digital form of a novel you down-
load on your Kindle. The ever-help-
ful CMI defines it this way: “Think
of it as a white paper on steroids
(the sexy white paper): a report,
generally 12-40 or more pages
in length, that presents complex
information in a visually attractive,
reader-friendly format. The content
is both informative and entertain-
ing; the tone, collegial; the format,
‘chunky’ rather than linear, to facili-
tate skimming and scanning.”

One of the great things about an
e-book is that, as a more valuable
asset, it can also be used for lead
generation by asking users to fill
out a form in order to download
it, and can be promoted through
more traditional marketing ef-
forts. An example is an e-book
titled “Myths About Moving to the
Cloud” from Microsoft, the ad for
which caught my eye on a couple
different tech sites I frequent. In

Resources
American Marketing Association
https://www.ama.org/AboutAMA/Pages/Definition-of-Marketing.aspx

Content Marketing Institute
http://contentmarketinginstitute.com/what-is-content-marketing/
**Channel Chat: Best Practices in Sales and Marketing**

**What do the experts find to be sales and marketing best practices?** We decided to find out by asking a few questions of some industry leaders. The answers, like our panelists, are diverse, surprising and informative. Our panel this month:

**Hedy Belttary,** SVP of Sales, Laserfiche

**Aaron Dyck,** VP, Solution Sales & Marketing, Digitek

**Kay Fernandez,** Vice President, Strategic Business Development, Konica Minolta Business Solutions

**Doug Johnson,** Chief Strategy Officer, LMI

**Dan Murphy,** Senior Vice President of Marketing, OKI Data Americas

**Are there any new sales and/or marketing platforms/tools that you are excited about?**

**Kay Fernandez:** We are implementing Domino Decisions, an internal marketing platform that will help us to more efficiently plan, track and execute against our corporate marketing initiatives. The Domino Decisions platform has built-in marketing benchmarks and integration with industry solutions so we can easily dashboard social media metrics, website analytics, trade show efforts, advertising impressions, lead generation and manage our marketing calendar. We’re continuing to further drill down on the effectiveness of our multi-channel campaigns and drive toward a higher ROI for each marketing tactic. This tool gives the marketing team a comprehensive view of our marketing strategies and allows us to quickly make changes to deliver the most effective outcome for our marketing spend. It’s also exciting that we’ll soon be launching this product to our customers. This is a great tool to support a managed marketing service offering for the graphic communications industry or for any marketing team to utilize.

**Dan Murphy:** Moving into fiscal year 2016, we are implementing a new go-to-market strategy that will integrate a demand generation program to support our channel partners by increasing awareness of the OKI brand and focusing sales enablement efforts at the end-user level. By integrating these nurturing campaigns into our overall marketing mix and supporting infrastructure — from our sales and marketing organization to sales and marketing automation tools — we believe our channel partners will realize greater success moving forward.

**What do you find is the most effective marketing medium to reach your end-user customer?**

**Hedy Belttary:** We have a very vast yet tightly-knit user community. Our outreach is continuous throughout the course of the year through user groups, webinars, workshops, regularly scheduled user newsletters and our annual Empower Conference. Every time we touch customers, we make sure there is an educational element to the outreach. This is of great value to the customer base – keeping them well-informed about their solution.

**Fernandez:** Many of our marketing campaigns involve a multichannel approach that includes social media, direct mail, email campaigns, PURLs, a special offer to increase campaign response rates, targeted trade advertising, trade shows, video, website and PR. Having multiple touchpoints for each campaign ensures that we are reaching our target audience through various channels of communication. We recognize that
Best Practices in Sales and Marketing

Channel Chat:

We are implementing Domino SVP of Sales, Hedy Belttary, in order to facilitate sales. Our click-to-open (CTO) rate, which shows engagement and the effectiveness of email content, beat the targeted industry averages by 15 percent. We find that an integrated marketing approach when coupled with relevant content has the most impact and success at reaching our customers.

Doug Johnson: We find the most effective marketing medium for our value-added services offering is conducting workshops with our reseller principals. These owners and senior executives need discussion and dialogue to better identify their key business pain points and align available solutions to improve their top line and bottom line. While other, more traditional marketing methods are valuable to create awareness, it often requires the give and take of open-ended workshops to generate action. And workshops are an effective way to generate discussion and action.

Murphy: We are focusing on multi-touch and fully integrated marketing campaigns. There is no single best way to reach a consumer, so we will seek to deliver valuable content across a variety of platforms to reach and engage end-users. From social media to trade shows, our goal is to reinforce our message through both traditional and non-traditional channels to help raise brand awareness and customer engagement in order to facilitate sales.

What methods do you use to train your sales team? Are they the same methods for continuing education?

Dyck: Recruiting, hiring and retaining sales people is a challenge many businesses face. We spend a lot of time in the selection and hiring process. When the new salesperson starts, we employ a formal sales training path. We do not focus on product training, we focus on how to teach today’s millennial new hire how to book appointments, what questions to ask, how to handle objections — and the list goes on. We used to have our senior people or sales reps do most of the training, which ended up killing their productivity. That’s why we built an online video-based sales training program. It is perfect for millennials because we don’t overwhelm them with boring PowerPoint. The program is filled with role-play demonstrations, testing and reporting to make sure they utilize the key learning points in the field. Implementing the online testing and reporting helps us measure the sales reps’ competency and allows us to determine where they need the most support throughout the sales cycle. Upon completing the online video based training, we conduct a series of sales workshops. As an example we recently launched a series of weekly “Sales Growth Workouts.” Just like going to the gym, this is a short 30-minute sales workout that is delivered online and in person. We set up real-world business scenarios, leverage the key learning points from the online training relevant to the business scenario and implement a role play with the team. Our weekly workouts run for 12 weeks and happen on the same day and time weekly for consistency. With access to online training and instructor lead workshops we can control the sales messaging and provide our team with a consistent and repeatable training process across multiple locations.
Johnson: We use a combination of self-paced learning (via videos with testing), shadowing, regular coaching and mentoring, and immersion with other functions in the business. This gives them a well-rounded understanding of the market, our business and solutions. Ongoing education focuses on consultative selling techniques, training on how to identify and quantify pain points, and how to align solutions that solve or mitigate customer pain points.

Is inbound marketing a part of your program and if so, what impact is it having?

Dyck: Inbound marketing is a huge part of our business. We recently conducted a webinar on the topic and couldn’t believe the number of business leaders that attended. We know that our customers are online and looking for products and solutions these days. We also know that the sales paradigm has shifted and connecting with buyer 2.0 is more difficult than ever. The age-old model of cold calling is now seen as somewhat intrusive and places too much emphasis on calling a customer when they are in the buying window versus being online and visible when the buyer is looking for what we sell. We are focused on leveraging our website for sales leads by turning our site into a 24/7 sales tool. We believe that video is an excellent way to communicate our message and we have built out a large selection of relevant content on our YouTube page. We are vertical-focused ensuring that we are developing the content in the right context to our customers. In regards to site metrics this year we have seen an increase of over 60 percent in organic traffic, our referral traffic is up by 100 percent, our video views are up 70 percent and new visitors are increasing more that 20 percent month over month.

Fernandez: Inbound marketing plays an integral role in our marketing strategy. We focus heavily on content generation and content marketing to align with our customers’ interests and drive inbound traffic. We redesigned our website last year to include customer personas and focused the content on industry trends and challenges. We publish weekly blog posts that address very specific topics with educational content on our industry observations. Our objective is always to put the customer’s needs and requirements first, and our ability to articulate that in our marketing portrays thought leadership and insight into their specific industry. We continually optimize our website for SEO to generate more inbound marketing traffic, and utilize heat mapping to review the website user experience with the goal of making our call to action (CTA) and content easier to find, ideally within two or three mouse clicks. As we continue to integrate our marketing automation tools with CRM, our objective is to generate a seamless funnel for qualified leads to reach our sales team to convert into revenue opportunities.

Do you find a vertical marketing approach to be an effective tool in this channel?

Belttary: Yes, we were probably one of the first software companies to take this approach so we have become really good at transferring the knowledge and approach to our VAR channel! I can say with great confidence the majority of our channel partners have expertise at least in one vertical market. Understanding the needs of your customers as well as your prospects based on their industry increases closure rates both for existing account expansions as well as for new sales.

Dyck: I think a vertical marketing approach is key to the success of any sales organization. Customers want to deal with sales specialists, which can add value to the conversation and teach the customer something new. Vertical marketing is also very important when it comes to your overall inbound marketing strategy, through blog development, video and social channel postings. Inbound marketing allows organizations to take a rifle shot approach to targeted vertical markets and the top dealers are customizing their messaging to multiple levels within the customer environment.

Johnson: Absolutely. For us, different verticals (in our case BTA, IT VAR, office products, and other reseller types) have unique business models, workflows, and approaches to their respective customer bases that need to be considered when marketing to them. We have to “get between the blinders” of these different reseller customer types to begin the engagement. Of course, reseller business models within each of these channels vary as well, so vertical marketing is primarily beneficial in communicating the core value proposition to engage the reseller customer in further, more specific dialogue.

How do you retain good salespeople?

Belttary: We have a very spirited sales team. They are very competitive but also have a sense of camaraderie – working towards the bigger goal. Providing a competitive enjoyable work environment with lots of mentoring and career development has helped us retain good salespeople.
If you’re stabilizing and standardizing your customer’s environment as part of your Managed IT Services, HaaR is the key. We are your complete source for financing and managing hardware, software* and services to help you keep customers for life.

*Software-only financing also available.

“We’re focused on selling solutions that are closely tied to equipment, and HaaR helps us do that. It’s one of the industry’s best kept secrets for dealers going down the Managed Services path.”

Jeff Boate
President
PERRY proTECH

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- Dedicated, in-house training and service teams to effectively onboard dealers with these devices
- Attractive floor planning and end user financing help minimize risk and increase profitability
- Award-winning support provided by the same familiar faces dealers trust
- Diversify your business with a partner who is consistently recognized by the BTA channel for outstanding dealer support and dealer-friendly policies

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We understand any new product is only as good as the support behind it. That's why we've brought in ringers who understand the consumer label market and stand ready to arm our dealers with the tools and knowledge base needed to compete.