

## Buyers / Frequently Asked Questions

### **Do small and mid-sized businesses need a specific process by which to evaluate vendors?**

Because the number vendors servicing nascent enterprises and very small businesses is so small, a vendor screening service is of limited value. However, as businesses grow and draw more suppliers, they attract more and more vendor attention and interest. As this occurs and more unsolicited inquiries begin to pour in, the usefulness of a screening service becomes apparent.

The service introduces formal processes that focus on the value that sellers offer. Because so many would-be vendors do not understand the specific needs of the businesses they contact, a formal process of this kind forces vendors to offer value of more specific relevance to buyers.

### **Beyond the familiar inconvenience and annoyance, are unsolicited telemarketing calls a significant problem for business today?**

Vendors make about 36 billion cold calls to American businesses each year or about 600 calls for every store, shop, and company of any size. Telemarketing consultant Holcutt Associates calculates that, on average, companies spent about 100 hours per year dealing with these calls.

The larger the target, the more calls it must deal with and the more time it must devote. Worse, telemarketing fraud has grown along with the volume of calls. Last year, fraudulent callers bilked \$40 billion from unsuspecting recipients.

Remedies such as “do not call” lists are inadequate in many commercial settings. The best solution would deliver a means to serve the best interests of the callers and the recipients simultaneously.

TDN delivers this solution today by addressing the root of the problem.

### **What is the “root of the problem”?**

One way for sellers to reach out to a market is simply to make phone calls. The problem is that most of the callers are trained to call back, again and again – some up to at least seven times – and leave messages if they can’t get through.

If and when they do reach you directly, they have a script they are required to read regardless of its relevance to you. Pressure to make a higher number of calls each day prevents the requisite research on each recipient. This is why so many misguided calls – irrelevant solicitations--are made and received.



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**Why change what most companies are already doing to deal with these calls?**

Big companies have vendor portals that require marketers to submit information in order to be considered to be included on an “approved vendor” list. This is one way to reduce the calls.

Small- and mid-sized companies are at a disadvantage because they rarely have these kinds of such processes in place. Cold-callers will just keep calling until they connect. It’s their job. The alternative is to outsource the reception of these calls to a third party who can listen to the caller’s solicitation and report it to you in detail for your scrutiny at a time most convenient to you. Your time is protected and the vendor succeeds in conveying their value proposition to a willing recipient acting on your behalf.

**What are TDN’s qualifications to conduct this service and examine value?**

Value propositions are our special expertise and have been for many years.

The two co-founders of TDN wrote the definitive book the subject, *NET Value: How You Can Profit While the Digital Culture Changes Your Value Proposition*. It’s based on decades of practical experience with marketers plus primary research on customer behavior in today’s digital culture of social media and networks. The authors’ study revealed the unaddressed gaps that exist between vendors’ marketing efforts and the unmet needs of their target customers.

This is a free service for buyers we represent, so it is like adding expert staff without assuming overhead. In a tough economy that compels everyone to be more productive and effective, such a service is beneficial for both buyers and sellers.

**How can the buyer be sure of proper representation?**

We understand your concern. Turner DeV Vaughn owns a years-long track record for integrity and professionalism. Plus, our written agreement with you would be tailored to your specific requirements and complete satisfaction in advance of our taking any calls on your behalf.

Dating back to 1997, TDN is a national consortium of experts in marketing, finance, operations, and information technology. We have specific expertise in each of the functions that create value for a company’s customers and shareholders. As such, we have developed a unique insights into what it is that buyers consider most valuable and how vendors can deliver it.

Decades of practical experience working for and consulting to major corporations such as Ariba, Yahoo, Adobe, Cost Plus World Market, Clorox Company, Disney and CBS MarketWatch, plus exhaustive research on marketing and selling in the digital era, served as the basis of this landmark book and inspired creation of this new service.

**So who pays for this?**

TDN charges the vendor a nominal fee that varies according to how detailed and specific the vendor wants their evaluation to be and how visible they choose to make it to the company being targeted.

Our time and deep expertise on value propositions represent significant value -- especially as we become more familiar with your needs.

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**How does it work?** You instruct employees to direct callers to leave a message in a remotely accessible voice-mail box (extension) dedicated to vendors. The message will thank the caller for interest in your company with assurances that the call will be returned promptly by an authorized representative who will want to learn more.

TDN contacts the seller and to see if they would like their value proposition included in the report. Sellers who are serious about solving a buyer's problem will want you to know about their value proposition. We advise them on what they need to do to make it more relevant to you.

**What's in the Periodic Report?** Depending on what the vendor chooses to reveal, it could be as brief as the date of the call and basic contact information. The value proposition includes the benefits, pricing, adoption costs and a customer example.

TDN does everything possible to address your needs and make the most productive use of everyone's time. You can give us feedback in the report, or call the seller directly if you see an intriguing value proposition.

**But isn't this part of our peoples' jobs? We're already paying staff to do this.** We would ask, are the people who are first in line to take these calls in the best position to quantify the caller's value proposition?

In fact, staff who evaluate vendors can be more productive by following-up only with those vendors who appear to offer relevant value. Our service pre-qualifies those vendors.

Another consideration, according to the International Association of Administrative Professionals, the biggest job challenge cited by administrative assistants who are often the first responders to vendor calls is the lack of time to handle a greater volume of work. Some senior executives at large organizations get up to 100 cold calls per week. Many of these calls can consume the the valuable time of the people they ultimately reach. The irony is that these calls rarely result in purchases, despite the time taken to handle them. Respondents to a recent survey said that the growing volume of telemarketing calls they received at work made them "angry." Not just because of the disruptive interruptions, but that so many cold callers fail to offer real, relevant value to the companies they call.

**How does this service from TDN compare to other processes for evaluating prospective vendors?** GE, Walmart and AT&T, for example, have web-based portals enabling interested suppliers to register with with them and qualify for approval. These portals have filters that enable the organizations to identify vendors who offer relevant value. Some of these very large enterprises also give interested vendors advice and guidance how to best demonstrate relevancy.

TDN offers the discipline of this large-company process combined with a personal touch more typical of a much smaller organization. The discipline is focused on relevant value. The personal touch reinforces the buyer's own brand and enhances a reputation for quality suppliers.

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## **Why should this matter to my company?**

Saving time equates to a monetary savings. The statistics on B2B unsolicited vendor inquiries are troubling and the underlying need to seize value has never been greater.

Note that there is a major difference between the procurement/purchasing function and the receipt of cold calls. TDN is not focused on helping your company make purchases. Our mission is to render a valuable, time-saving service to buyers – for free – and offer vendors the opportunity to put forth the most relevant value proposition in their outreach to prospective customers.

TDN's mission is to re-direct an often misguided outreach away from beleaguered target companies and offer improvements to the value proposition of the vendor. Both sides win: the target company saves time while the vendor learns what the customer considers to be the most relevant and compelling offer. For the vendor this amounts to a significant competitive advantage.

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