

## When Small Fry Go After Big Fish

A new book offers advice on how small companies can avoid being sunk after they've landed a big contract

by [Keith McFarland](#)

There was great celebration at my old company when we closed a deal to provide services to one of the nation's largest telecom companies. But our good fortune almost sank us. I remember feeling as if my team and I had harpooned a giant whale from a rowboat, and we were being dragged around the ocean hanging on for dear life.

A book was recently released based on that same whale-hunting metaphor, and I wish it had been around in the days when my company was struggling to land its catch. Tom Searcy and Barbara Weaver Smith's *Whale Hunting: How to Land Big Sales and Transform Your Company* (January, 2008; John Wiley & Sons) is a must-read for any small company trying to land big prey.

Pretty quickly after the big telecom signed a 90-day test with us, we discovered that just to meet its minimum reporting standards we would have to make a major investment in IT and staffing. What assurance did we have that these investments would be rewarded with a longer-term commitment, we naively asked? The telecom's buyer laughed: none, zilch, zero.

### THE ONE THAT ALMOST GOT AWAY

We successfully completed the 90-day test, demonstrating a cost-savings for the telecom of \$30 million. Their response? They shared our methods and results with several of our competitors, and invited them to bid on a three-year contract. Then word came back that the permanent contract was likely to go to one of our rivals that had done work with the telecom for years. I jumped on a plane and flew East for a meeting on the day after Thanksgiving to plead our case. Luckily, we were able to turn the decision around and sign a major contract—but it was clear we were now playing in a completely different league.

Years of on-the-water experience on the part of the authors is evident in *Whale Hunting*. As I read the book I was repeatedly reminded of the challenges my company faced as we were transformed from a company that went after small fry with a net to one capable of landing the big fish.

The book is organized into three sections corresponding to the three stages of a whale hunt: scouting, hunting, and harvesting.

### FOCUSING YOUR RESOURCES

In *Scouting the Whale*, the authors discuss one of the most difficult big-account skills for most small companies to acquire, the ability to distinguish between a real big-account opportunity and a wild goose chase. This is one place where *Whale Hunting* really shines. It walks the reader through a step-by-step process it calls "charting the waters," stressing the importance of effective filtering of opportunities so you can be sure your limited resources are focused on your very best prospects.

Hunting the Whale reveals it is one thing to identify an appropriate big-deal prospect, quite another to land one. And nothing is more important to closing a big deal than preparation. Big companies are accustomed to being called on by the most sophisticated sellers on earth. If your firm hasn't done its homework, your whale will recognize it, and will be halfway

across the ocean before you get to slide two in your PowerPoint presentation. The book's section on account-level preparation is one of the best I have seen.

## **KEEP A COPY IN YOUR ROWBOAT**

Finally, the section called Harvesting the Whale tells of one of the most painful lessons we learned when we landed our first huge contract: Signing the contract is just the beginning of the challenge. Inuit whale hunters would often kill a whale miles from shore, so the kill was just the beginning of the battle. Before the village could be fed, they would have to figure out a way to get the several-ton beast home and carved up. The same is true of big deals. The big deal that many small companies land ends up sinking them—since they find they have neither the expertise nor the resources to actually deliver results on such a large scale. This is one of the few books on sales that considers the sale closed not when the contract is signed, but rather when the promise is delivered-upon and the customer satisfied.

Someone once said confidence is going after Moby Dick in a rowboat and bringing a jar of mayonnaise. To those of you who are inclined to hunt the business world's biggest fish—happy fishing—but in addition to the mayonnaise, bring along a copy of *Whale Hunting*.

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