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Issue: October 29, 2018

CEOCFO Magazine

Q&A with Dr. Stephen Timme, President and Founder with Finlistics Solutions combining Finance and Linguistics to enable B2B Sellers to better Communicate and Engage with Customers and show the Financial Benefit of their Solutions

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CEOCFO: *Dr. Timme, what was the vision when you founded FinListics Solutions? What is the focus today?*

Dr. Timme: By way of background, in a previous life, I was a professor of finance at both Emory University and Georgia State University in Atlanta, Georgia. For most people, when you say the word finance; if they are given a choice between learning some finance, applying it, or shoving bamboo shoots up their fingernails- they would grab the bamboo shoots every time. The vision for FinListics was to make finance consumable and applicable for a wide range of people so they can show the real value of their solutions. FinListics is a combination of finance and linguistics. It is really helping clients learn the language of finance -- so they can be more successful. FinListics' primary focus today is working with B2B sellers. Our clients tend to have three initiatives. The first initiative is how to elevate their sales professionals' conversations so they can more effectively engage with executive buyers across different industries and lines of business. The second initiative is how to better align the sellers' solutions with their customers' goals. For example, most banks and retailers today are focused on improving the customer experience. Let's say, I sell analytics on customer insights. How do I do a better job of aligning customer insights with improving customer experience? This compares to a feature/function discussion which is boring, and most executives don't care about it. The third initiative helps B2B do a much better job articulating and showing the financial benefit of their solutions. Our clients want their sales professionals to elevate their conversations with line of business executives, to better align their solutions with customers goals, and to show financial benefits.

CEOCFO: *Do you find that most companies that turn to you know the answers to those questions? Do they recognize both the financial and the customer experience value or is part of what you do help them to understand what it is before they can even present it?*

Dr. Timme: It is a combination. Most of our clients know that selling like you have always sold isn't effective anymore. They do not want to be order-takers but instead be a "trusted advisor." One area where they struggle is effectively using industry- and line of business-speak. How does a seller talk to the chief marketing officer in retail verses the chief operating officer in the industrial space? What are they thinking about? What are their goals? How do they measure success? Another area where we see sales organizations struggling is connecting their products and services to a client's goals. Ultimately, the end goal is to show the business and financial benefits sellers deliver to their clients. But that's ok -- it's FinListics' mission to help sellers along this journey.

CEOCFO: *How do you work with a company? Do you have standard training? Do you have customized training? What do you need to know about your client to create the best process for them?*

Dr. Timme: That is a great question. We have an approach known as “Insight-Led Selling”, which is made up of a powerful research tool called ClientIQ. FinListics also houses an extensive portfolio of financial and business- focused education such as workshops, webinars, and eLearning. However, for many organizations the biggest issue is change management. Change management focuses on taking an industry, LOB-specific, and value-based approach to selling. Therefore, the first thing we do is work with our clients to figure out -- Why change? Where are the gaps? What is the plan? How will success be measured? After these questions are answered, we work with the client to create a plan. Do we need to customize some of the training or will standard curriculum work? How do their solutions map to client goals and financials? We have a bench of industry expert coaches who are buy-side executives. Many have owned a P&L and have sat through thousands of sales calls – most of which were bad. They provide a valuable perspective on how sellers can conduct a better sales call.

CEOCFO: *How do you help people not fall back into old habits?*

Dr. Timme: It is tough. Especially when dealing with successful sales professionals. First of all, sales leaders must be on-board and be committed to staying the course. The other is on-going nourishment and support. This can be activities like working with individual sellers or client teams to apply Insight-Led Selling to their accounts and setting up communities to share best practices.

“Our clients want their sales professionals to elevate their conversations with line of business executives, to better align their solutions with customers goals, and to show financial benefits.”- Dr. Stephen Timme

CEOCFO: *Are there common areas where people fall short? Would you give us an idea of some of the more subtle areas where sales people are falling short?*

Dr. Timme: Some of the areas are more obvious. This has been said so many times, but sellers default to features and functions. One of my favorite stories is; I was working with a client and they do a lot around forecasting. I remember the one seller saying, their technology can generate ten thousand forecasts in a minute. So what? Companies only need one. Who cares about the other 9,999? What the customer is really trying to do is better predict demand because they want to have more sales. Clients want business outcomes and improvement in financial performance. Many sellers are not used to talking to client executives and therefore default to features/functions. A subtler challenge is successful sales professionals. They are asking “Why am I doing this, I go to the President’s Club every year, and I have quota to make!” Therefore, a subtler part is the change management. This again highlights the need for the buy-in of senior leaders.

CEOCFO: *Do prospective clients understand the depth of what you are doing? How do you stand out? How can someone recognize that what you are offering has real substance?*

Dr. Timme: As with most companies, our leads come from people that we worked with at other companies and they realized a tangible return on FinListics’ services. FinListics’ differentiator is our comprehensive portfolio of services. We not only coach sellers on how to talk to executives but also what to talk about by industry and how to talk to line of business executives. The FinListics ClientIQ platform helps sellers develop actionable financial insights into tens of thousands of companies and industries worldwide. Sellers can link these insights to their solutions and develop estimates of the value to their client. Another differentiator is, we make sellers’ lives easier. What could take hours and hours of research only takes two minutes with ClientIQ. Sellers can spend more time selling and less time researching.

CEOCFO: *How has your approach changed over time? Clearly, technology is a factor, but over and above that, what have you learned over the years about what you do and about dealing with people? What surprised you?*

Dr. Timme: It has been a great journey! I started FinListics twenty-five years ago. This is what I have learned; I am a finance guy, I love numbers. When we first started this journey, I had this misconception FinListics’ job was to make everyone an MBA in finance. Here you are teaching someone that majored in psychology, philosophy, or finance! Are you kidding me? I quickly learned the goal is to help them know a couple of key metrics within each industry and what it means from a business perspective. Who cares about the calculations? Finance is important but it is just one of the factors that influences executives’ decision-making. Over the years, FinListics has evolved. People would say, “I understand gross profit margin, but what drives it?” The next evolution for us was including the different industries and financial metrics. We incorporated the related business processes and activities and really began to focus on which lines of businesses (marketing, operations, and IT) care about them. This really helps bring those metrics to life and makes them easier to understand and use in a conversation with a client executive. Then our customers started asking, “What do we do to impact the financial metrics and related business processes and activities?” This was another evolution. We really had to start breaking things down and it became if you sell this; here is how to impact these processes, which impacts the metrics. Clients wanted more and started asking, “What are questions we should ask different lines of

business executives in different industries?” We started building different client executive personas and developing questions, to better understand their initiatives and how our clients’ solutions are aligned with those initiatives. Another evolution was creating tools to help our customers create their value proposition and show the financial benefits of their solutions. It has been a great journey over the last twenty-five years and I know the best is yet to come.

CEOCFO: *What is next for FinListics Solutions?*

Dr. Timme: We are always focused on making financial and business insights easier and more applicable. For example, the feedback we get from our clients when we ask what they find the most valuable of the FinListics’ products and services are, “We like all of it. We like the financial insights, which make things easier, but one thing that really stands out is the role-playing with lines of businesses executives”. However, role-playing is not scalable, making it a challenge. As you know, if you don’t practice the skill you lose it. One of the initiatives that we are now exploring is what I like to call, an LOB Robo-Coach. With all the advancements in AI and natural language processing- it seems to be the next step. Suppose I am going to call on the chief marketing officer in retail tomorrow. I get online and tell the Robo-coach, “I am talking to a chief marketing officer in retail and her goal is to improve the customer experience. Let us do some role playing.” That is just one of the initiatives I am most excited about!