Why a great Executive Summary matters

Vasudev Murthy
Senior Consultant, Shipley India

A proposal represents the convergence of a sustained pursuit of an opportunity, starting from lead generation to qualification to capture management. A typical business development effort can take months or even years; a large number of people are likely to get involved – from the team preparing the proposal to the team evaluating it. So much is at stake – reputations, careers, money and even individuals and organizations indirectly connected to the project at every stage.

Whether of a five hundred page proposal or a ten page one, the Executive Summary always seems to a pivotal area that all eyes gravitate towards with particular interest. In itself, the reasons are not hard to identify. The essence of the proposal is likely to be found right there – the problem statement, the solution proposed, the compelling reasons why a decision maker should be swayed in a particular direction and so on.

Another well understood reason is that influencers and decision makers really don't have the time and perhaps even the expertise to go through a proposal and make a detailed determination. They are required to multi task and spending several hours on a proposal is not feasible. If they lack certain specific subject matter knowledge, they cannot make a proper determination. They require a few key verifiable points that can help them decide.

But crafting the Executive Summary is not straightforward. Even those with extensive experience make mistakes or overlook critical areas. Some proposals even lack an Executive Summary, as they mistake it for an Introduction. Or the Executive Summary is too long or two short and not organized well.

In this paper, we discuss five reasons why a top-notch Executive Summary truly matters and why you should concentrate on it.

Reason Number 1: Focusing on the customer

Though this sounds like something obvious, we at Shipley find that the Executive Summary often degenerates to a eulogy of the vendor. That is, the vendor makes too extreme an effort to keep harping about its credentials and extensive track record of success or may explicitly try to pull down a competitor by name.

The Executive Summary is absolutely the wrong place for such chest-beating.

On the contrary, it *is* the right place to demonstrate empathy to the challenges facing the client. It is the right place to allude to the positive impact on specific business parameters if your solution is implemented. This is a great place to refer to the dynamics of the business environment that surrounds the client.

Focus entirely on the customer and make it clear that you are sensitive to the pain being experienced and that you truly care.

The reader is worried about something. That's why he's asked for your proposal. He presumes, for the moment, that you have the competency to help him. There is no need to emphasize your track record and such; for the moment, it is a given. By harping on it excessively, you are wasting valuable time and risk the possibility of alienating the reader. Let me drive this home: a quick review of your Executive Summary should find the customer being mentioned three times more than you.

Take time to refer to the customer's stated vision and explain how the solution is likely to make a great difference to the achieving of the vision. Never forget that while the customer will stand to benefit, the reader must also be made to feel a winner.

Reason Number 2: Emphasising your appreciation of the hot buttons

On the face of it, this is not very different from the first reason. However, what we mean here is that the hot buttons, which likely allude to Financial, Operational and Transitional and certain Motivators, should be explicitly laid out and addressed.

Let's give an example of each.

- Financial: *The customer will reduce costs by 15% thereby increasing profitability.*
- Operational: *The customer will result in productivity going up by 10% due to the identification and elimination of waste.*
- Transitional: *Our Change Management methodology will ensure that employee morale is kept above average during the transition to the new ERP system.*
- *Motivators: The implantation of the new Sales Methodology will enhance the quality of leads by at least 25% - which means you can achieve better results with the same effort!*

In the last example, you are subtly addressing not just a financial need but also a human need. Perhaps the reader is the Sales Director who needs to better qualify his leads.

This is your best chance to be really specific about the hot buttons you have been able to identify and specifically address. It goes without saying that it is critical that your list of hot buttons has been validated by a sympathetic supporter on the customer side. The first set is likely to come from your account manager, but you must take care to validate it before presenting it in the executive summary.

The exercise of arriving at the hot buttons, which is often over and above those laid out in the RFP, has a significant impact on demonstrating your earnestness and seriousness.

Reason Number 3: Execution of your Proposal Strategy

In strategizing the crafting of the proposal, an experienced team candidly accepts that it possesses both strengths and weaknesses. Additionally, the strategy must cleverly highlight the weaknesses of the competitor while downplaying their strengths.

The strengths are easy enough to highlight, though care must be taken, as we have indicated before, to avoid boasting ("We are the best") and making generic statements. Instead, you might bring attention to those parts of your solution that you know will make an immediate positive impact. This may include powerful graphics – for example, a photograph of your light airplane flying over rugged landscape or the modularity of our hardware solution.

The weaknesses of your solution might require a little more thought. This has been addressed partially in the section on negative discriminators in Reason Number 3. However, you could suggest that your solution actually has significant advantages that might have been overlooked as a consideration in the original proposal. Perhaps a specific requirement was not indicated in the RFP – however, by positioning your solution in reference to it, you may be able to create an opportunity or at least, the sense of a negative discriminator, reduce the impact of a rival solution. Positive and Negative discriminators are addressed in the next section.

This is the time to highlight the competitor's weakness without naming it. For instance, you could talk about the advantage of having a global presence – which may be important to the customer though not explicitly spelt out – as opposed to having a very limited geographical reach.

But what if they have a strength that is obvious to all? For instance, their solution may be considered some kind of industry benchmark for ruggedness and reliability. What then? This may be the place to highlight, for instance, that Gartner or some analyst has placed you in the golden quadrant as far as investment in Research & Development or Innovation efforts is concerned.

Reason Number 4: Highlighting your Discriminators

It can be expected that the customer will create some kind of comparison matrix of all the proposals being submitted for consideration. For a typical proposal, let's say there are five must-haves that need to be considered carefully in the evaluation process. These could be, for example, backward compatibility of a proposed software solution, training plan, maintenance, ability to integrate with certain specified software products and so on. The benefits of your solutions must leap out.

In general, it is common sense to assume that at least one feature of your solution compares favourably with a competitor's equivalent feature. How do you take advantage of this obvious fact and consolidate your advantage? We call this a positive discriminator.

But what is it?

A positive discriminator is nothing but a strong feature of your solution that nudges the customer into concluding that the competitor's equivalent offering is not as sound. Conversely, a negative discriminator is a feature of your solution that is weaker than that of a competitor.

The Executive Summary is the perfect place to highlight your positive discriminator and underemphasize your negative discriminator, without taking the names of your competitor. You may wish to say that your solution has been proven to be flawless in all the two hundred other places where it has been applied. Or you may say that a particular feature (which you know is better in a competitors offering) is no longer considered useful and has been supplanted with a better approach using an evolving international standard, that, coincidentally, you have co-opted in your solution.

Addressing the discriminators help to create a psychological edge: a positive one for your solution and the seeding of doubts about a rival's offering.

Reason Number 5: Writing for C-level executives

The final decision on a proposal's merits is taken by one or more very senior person. The behavioural characteristics of such are person are quite well known.

- Multi-tasking
- Constant interrupts by telephone, email and intrusions by staff
- Very short attention span due to an inbuilt algorithm that prioritizes tasks based on criticality and available time
- Ability to take important decisions based on sufficient and not necessarily complete information.
- Inability to get into details beyond a point.

In this scenario, it is unlikely that a complete proposal will be read line by line by the decision maker. This means, therefore, that the Executive Summary must contain all the ingredients needed to have a psychological impact in a very short amount of space. In the space of two or three pages, with a combination of powerful writing and well-designed graphics, it is necessary to sway the reader in such a way that her decision needs only to be ratified by confirming with subject matter experts in her team.

Language must be elegant, tight and confident. Graphics must be carefully thought through, with the right blend of colours, shapes and numbers to convey the maximum information possible in the fraction of a second that it takes to absorb a picture. Both will be appreciated.



The Five Reasons

The Executive Summary is not just a *précis* of the entire proposal. It requires design, attention and extremely thorough reviews to have an impact that can make or break the intent of a proposal. The reasons in the sections above should reinforce our point.

In principle, the Executive Summary should actually start taking form at the very beginning of the proposal writing effort, with early inputs from the sales team. If you are fortunate enough to have a close confidant in the customer team, you could certainly co-opt their suggestions in its creation. This section may be the most compact, but its influence on the reader cannot be overemphasized.

The Executive Summary is no less than a decision-maker's guide. The decision maker is willing to let you help her. Don't lose the opportunity.