

\$ales Insider

Sample Issue

The No. 1 source of actionable information to energize sales and retain customers

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Putting the right spin on product knowledge gets them to 'Yes'

Turn features into solutions to rev up your sales

Before you can sell any product well, you've got to know it inside and out – every application and nuance, every bell and whistle, every feature and advantage.

But being a walking encyclopedia of product knowledge isn't enough – you also have to know how to leverage that knowledge to close more sales.

Shift your focus

The biggest trap that many sales professionals fall into is failing to convert features into benefits.

Think of it this way: A home security system prospect doesn't buy photoelectric smoke detectors. He buys peace of mind and protection for the lives of his loved ones.

IT directors don't buy remote file deletion capabilities, they buy the certainty that sensitive or valuable company data will never fall into the wrong hands.

Tell them what it means

You can convert features into benefits in one smooth step, and the more you know about your customer's needs, the easier it will be. Here's an example:

"Ed, I'm glad you explained to me your company's difficulties with Sarbanes-Oxley compliance. It's a heck of a lot of work these days making sure you don't run afoul of the SEC. So I'm really glad our compliance software can help.

"We designed it to help you maintain effective internal control over revenue

recognition. That means you, your CFO and your board are all going to be able to sleep at night without worrying about the company getting caught off guard and having to restate financial results."

Use knowledge wisely

There are other product knowledge traps to avoid. You don't, for instance, want to use knowledge to trash your competitor's product. Instead, matter-of-factly point out the areas where your product is superior and explain the specific benefits the customer will enjoy from those features.

Last but not least, don't fall into the trap of forgetting that you – and your company – are the product your prospect is going to buy, first and foremost.

You Make the Call

Sales pro ends up wearing prospect's lunch – was he able to save the sale?

Restaurant blunder dashes his hopes of making a good first impression

"I've put together some really exciting figures that I'd like you to see," Jack said to Renée, a prospect he'd worked for months to get a lunch meeting with. "You'll be surprised by what we've been able to do for other customers."

"Sure," said Renée, lightly suppressing a yawn. "I hope our lunch gets here soon," she said, checking her watch.

"Now if you'll look here at the bottom of page where it ... hey!!" Jack looked up to see the server's look of horror as Renée's eggplant parmesan skittered across the presentation, finally landing in Jack's lap

with a sickening plop.

"Oh no! Oh, I ... I'm so very sorry, sir," stammered the stricken waiter before he scurried off for paper towels and club soda.

"Renée, excuse me ..." Jack said quickly, and headed for the restroom, red-faced.

Plan B: Spill your guts

Jack slid back into his seat a few minutes later, still dabbing at his stained suit. Renée was checking her slacks for splattered marinara sauce. Eyeing his ruined presentation sitting nearby, Jack took a deep breath.

"Renée, I'm so sorry things turned out like this. Truth is, I really want to win your business, and I just wanted to make a good first impression. This," he gestured at his suit, "was not what I had in mind."

Renée laughed. "If it makes you feel any better, at least I can guarantee I'll never forget our first meeting!"

Jack chuckled, hoping her laugh meant he still had a chance for the sale.

Did Jack make the sale, or did Renée just hand him her dry cleaner's business card and say, "Arrivederci"?

(For the answer, please see The Decision... on p.4)

Follow-up: The single best habit of top salespeople

You call every customer after the sale to check in and find out how it's going, don't you?

If you don't, you should. It's the most professional and profitable habit you'll ever cultivate.

Even so, some people tend to put it off. More often than not, that's because there are only two possible scenarios waiting on the other end of the line. The customer is happy, or the customer is ... not quite happy.

Fortunately, either scenario is good news for you. Wait ... unhappy is good? Sure, because as long as you make that follow-up call, you have the opportunity to solve the

problem and make the customer happy.

The happy customer

You call the customer and she's on cloud nine – she couldn't be happier with your company.

Now's the time to thank her again for her business, and to congratulate her on making such a smart decision.

It's also a good time to find out if there are any other problems you can help her solve. She may be willing to open up, now that she's begun to view you as a partner rather than a salesperson.

Last but not least, ask for referrals. She may know other people with problems

similar to the one you and your organization just solved for her.

The unhappy customer

Your customer's cranky. Nothing's going quite the way he expected and he's getting a little hot under the collar.

Take control. Assure him you can correct the situation. Assess the problem. Could there be an issue he failed to mention before? Great. Then upsell him. That sounds nutty, but it can work.

Keep in mind that his main goal is to fix the problem, that's why he needed you in the first place. Find out if it's going to take a higher-end solution to address his problem for good. ■

> Uncommon Wisdom

Greatest weakness or greatest strength?

A 10-year-old boy who'd lost his left arm decided to study judo. After three months of training, he became frustrated that the old judo master he studied under had only taught him one move.

"This is the only move you'll ever need to know," the sensei told him.

A few months later, he went to his first tournament, and won every match, even against larger, tougher opponents.

Surprised by his victory, he asked the sensei why he'd won.

"Two reasons," said the sensei. "First, you've mastered one of the most difficult throws in all of judo. Second, the only known defense for that move is for your opponent to grab your left arm!"

> Peak Performance

Want to get more done in less time? Stop trying to multitask

Do you catch up on phone calls while you're behind the wheel? Most of us do. It's one of the many ways we all multitask these days.

Trouble is, when you're driving and dealing with a customer or prospect, you're not performing either activity as well as you could – even if you think you are.

Stops and starts slow you down

True multitasking is largely a myth. Many tasks can't (or shouldn't) be done simultaneously. And what most people call multitasking is more like circuit training: spending small amounts of time at each task and rotating them until all the tasks are complete.

Applied to anything other than exercise, however, that approach wastes time. Every time you come back to a task, you have to figure out where you left off and what remains to

be done. Not to mention the fact that you will have lost whatever momentum you might have gained. Approaching tasks that way can increase the time it takes to complete them by a whopping 500%.

Discipline your focus

You can significantly increase your efficiency and productivity by "singletasking" – pinpointing your most important task and devoting your full attention to it until it's complete – and refusing to be distracted by other activities along the way.

If you're afraid you'll forget something if you don't drop what you're doing to address it, keep an inexpensive digital voice recorder in your pocket. When other pressing matters come to mind, leave yourself a five-second reminder, then get back to the task at hand. ■

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> Give fence-sitters a polite push

Have a prospect who just won't seem to get off the fence no matter what? Try a direct approach:

"Mr. Cornell, you and I have been talking about this for six weeks now, and I don't want to waste your time. Can you tell me the real reason you're not going ahead with this?"

You might be surprised by what you hear.

> Get them to commit to something

If you intend to schedule a follow-up call, you can boost your chances of future success by getting the prospect to commit to taking some type of action such as reviewing your brochure, or

making a list of the company's current needs, for instance. If the prospect won't commit to doing anything at all, he or she is not interested and you can move on to a prospect who is.

> Gain by losing

If you lose a prospect to a competitor that undercuts your price, don't cross that prospect off your list for good.

The old adage, "You get what you pay for," is usually true, and your prospect may find it out the hard way. When he does, you'll do well to be the one to break his fall by swooping in to save the day with your superior quality and service.

Bonus: Customers who came on board this way are more valuable in the long run because their negative

experience has given them a deeper appreciation of the price/value relationship.

> Getting from 'to do' to 'done'

Want to get more things checked off your to-do list? Then schedule each item as if it were an appointment. When you've set aside time for the specific purpose of completing a task, you're more likely to get it done.

Don't waste time scheduling nonessential tasks, however, or you'll find yourself overbooked with tasks that have little payoff.

Prioritize your to-do list into three categories: "Urgent," "Important" and "When I get around to it." Schedule the first two groups, then pull out the third list every time you have some downtime. ■

> Eureka!

'Perfect' prospect pauses over price

Out on a cold call one day, I encountered a dream prospect. He had a need for our product, he liked our product and he really wanted it – the whole package, not just the basic product.

Even better, he was unhappy with his current provider and he felt they weren't meeting his needs.

It should have been a done deal there on the spot, right? Not quite. Our price was higher and he was having a hard time justifying the difference. I felt like my dream sale was about to turn into a negotiation nightmare.

I needed a way to bring him around fast before we traveled too far down the your-price-is-too-high road.

Found the key, literally

The prospect's keys were sitting on his desk, and I noticed a fancy key ring with the familiar Mercedes Benz logo on it. I smiled. "Say, you drive a Mercedes, don't you?" I asked. The prospect said yes, but looked puzzled. "Why did you buy a Mercedes instead of, say, a Chevy Cavalier? It would have taken you to all the same places."

Taken aback, the prospect explained that the Benz was a better machine and ticked off some reasons why.

"So," I asked, "you're willing to pay more for a product that's similar to what's out there, if what you're getting is truly a better product. Is that correct?"

Of course, the prospect agreed. His price objection had all but melted away and we closed the sale on a high note.

On my way out, I made sure to compliment his choice in cars.

Source: Corey Foster, sales manager, Allsafe Security, Inc., Little Falls, NJ.



The one-word sales booster: Give 'em a reason to buy

Guess which one of the following requests is going to get a more favorable response:

- 1. "Honey, can you pick up the dry cleaning on your way home from work?"
2. "Honey, can you pick up the dry cleaning on your way home from work because I have to go to a PTA meeting?"

If you guessed the second one, you're right – but not for the reason you might expect.

In his book, Influence: The Psychology of Persuasion, Robert Cialdini refers to an experiment conducted by Harvard researcher Ellen Langer.

Boosted positive responses

Attempting to cut in on a line waiting for a copier, a group of Langer's experimenters got a 60% positive response rate using the request, "Excuse me, I have five pages. May I use the Xerox machine?" A second group, however, increased positive responses from

60% to 94% just by adding "because" to their request: "May I use the Xerox machine because I'm in a rush?"

But here's where it gets really interesting. Using the reworded request, "May I use the Xerox machine because I have to make some copies?" experimenters still got positive responses 93% of the time. What followed the word "because" didn't really matter!

Langer's conclusion: People simply like to have a reason for what they're doing.

Research in action

Think about how many ways you can use the powerful word "because" in your interactions with customers.

"Ms. Frasch, I really hope you'll give me a call back this afternoon because I've got some spectacular news for you!" ■

(Source: Influence: The Psychology of Persuasion, by Robert Cialdini; Published by William Morrow & Co., New York City)



Take this job and love it: Cultivate your all-star client list

Imagine that a friend has invited you to accompany her to an invitation-only special event. When you arrive, a red velvet rope is stretched out between two shiny poles. You feel like a star.

Do you have your own red velvet rope policy that allows in only the best clients, the ones who energize and inspire you?

When you work with clients you love, you'll truly enjoy the work you're doing.

Wouldn't it be great to spend every day working with clients who are ideal for you, clients whom you can hardly believe you get paid to work with? It's completely possible once you identify whom you want to work with and determine with absolute certainty that you'll

settle for nothing less. Once you do that, it's just a matter of knowing which of your clients qualify and how to acquire more just like them.

Dump the duds

It sounds crazy, but think about it. Your dud clients are those you dread interacting with, who drain you, frustrate you, or worse, instill in you the desire to do them – or yourself – bodily harm: All of which wastes valuable time you could be spending on more lucrative accounts.

To begin identifying the types of clients you don't want, consider the characteristics or behaviors you refuse to tolerate. What turns you off or shuts you down? What kinds of people

should not be getting past the velvet rope that protects you and your company?

Now take a good hard look at your current clients and be absolutely honest. Who among your current clients fits the profile you've just created?

Now take action. Dump the duds you've just listed. It may be just one, or you may need a page to write them all down.

If you're struggling with the idea of pruning your clients, keep in mind that it's for your clients' sake as much as yours – you owe it to them to refer them to someone who can, and will, do their best work with them. ■

Source: Book Yourself Solid, by Michael Port; Published by Wiley, Hoboken, N.J.

(see case on p.1)

Yes, Jack got the sale. But it certainly wasn't a slam dunk. In fact, if it hadn't been for the flying food putting a halt to his sales presentation, Jack was headed straight for a no-sale.

That's because Jack shouldn't have even been *making* a sales presentation at that point. He was so eager to get Renée's business that he rushed in without taking the time to get to know her and her business, and to find out exactly how his company's products and services could help her solve her problems.

Take time to listen

Fortunately, the server's misstep forced Jack to slow down, abandon his approach, and start from the top – this time focused solely on Renée.

Your first face-to-face with a prospect is an opportunity to begin building rapport with him or her. And the best way to do that is by expressing genuine interest in the challenges and problems he or she faces every day.

Only when you can demonstrate where your product or service fits into your prospect's big picture is it time to make your formal presentation.

A final note on lunch or dinner meetings: Restaurants aren't generally the most ideal venue for your first face-to-face with a prospect, but sometimes it can't be avoided. If that's the case, keep the conversation light.

Ask questions about business as well as personal interests, and file the answers away for future talking points.



Mailer with a clever twist can help boost prospect responses

You've left messages, you've sent letters, you've sent e-mails and faxes – but it seems no matter what you do, you just can't get this prospect to respond.

Is the prospect just flat-out not interested, or is he actually so busy "putting out fires" that he simply doesn't have even five minutes to reply to you?

Check here for 'Yes'

If you think it's possible that a prospect is completely overwhelmed, then take pity on him or her, and make the process as painless as possible.

Here's a method that will allow your prospect to respond to you without taking more than 30 seconds out of his or her busy day, literally.

With the next batch of information that you send to the person, attach a short note that says "Hi _____, I appreciate what a busy person you are, so I'll make this quick. Can you just check off the right box on the enclosed, self-addressed postcard and send it back to me?"

On the postcard, include enough options to cover the bases – but not so many that it'll take more than 20 seconds to read.

Your finished card might look like this:

"Dear (your name),

I have not received the materials you sent.

I received your materials, but I haven't had a chance to look at them.

I received your materials, took a look, and I'm thinking about it.

I received your materials, took a look, and decided your product is not right for us.

I received your materials, took a look, and I'm interested. Call me on _____ at _____ am/pm.

Signed, _____, the busiest (guy/gal) in the business."

If you feel it's appropriate based on your knowledge of the prospect, consider adding a jolt of humor, such as an option that reads:

" I received your materials, but a band of flying purple monkeys swooped in and stole them off my desk last week. Call me on _____ at _____ am/pm for the rest of the story." ■