

MODULE 8

SALES ARE THE ENGINE OF YOUR BUSINESS

FRAGILE

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USING OUR COURSE-IT COVERING 9 KEY MODULES

MODULE 1	MODULE 2	MODULE 3
Your creativity, where do business ideas come from ?	Personal Development: what are your goals?	Qualifying your business idea - the importance and tools of research
MODULE 4	MODULE 5	MODULE 6
New ways to be in business – introduction to private, social and community enterprise	Entrepreneurship on a shoestring	Let's get practical, managing and raising project finance, legalities for starting a business
MODULE 7	MODULE 8	MODULE 9
The HOW and WHERE of being In business, making product and service	Sales are the engine of your business	Marketing on a shoestring
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THIS MODULE WILL HELP YOU TO UNDERSTAND THAT SALES ARE THE ENGINE OF YOUR BUSINESS

MODULE 8 CONTENT:

- Getting Started with Sales
- Dealing with objections
- Closing the sale approaches that work
- Upselling





Sometimes, selling is the one area of the business that women find most challenging.

But successful female entrepreneurs have shared their top tips for success with us and we now share them with you.

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GETTING STARTED WITH SALES



People buy from People No one knows your product/service as much as you. Allow your natural enthusiasm to shine through. It's infectious.

Get the timing right - "Is this a good time to talk? If it's not, perhaps we can meet another day".

Being open, honest, and transparent. Cultural sensitivity is essential. Understanding and knowing about cultural differences is a crucial skill for succeeding in business and is sales.

A simple way to look at the **customer buying cycle** is to break into **three stages**:





YOUR SALES ACTIONS WITH THE CUSTOMER BUYING CYCLE

AWARENESS	 Describe what you see the customer problem to be Introduce your solution
CONSIDERATION	 Provide detailed information of your solution Provide back up proof – customer testimonials, reviews
PURCHASE	 PERHAPS Offer an incentive Purchase



TYPE OF SALESPEOPLE Which one are you?

ORDER TAKER

Inside order taker e.g. retail

Outside order taker contact customer to take orders (not selling)/ telemarketing

Delivery salesperson

ORDER CREATOR

selling task is to educate and build goodwill. e.g. wellbeing businesses

ORDER GETTER

New business generate new business and look after existing customers





DEVELOPING A WINNING SALES PITCH – **4 STEP PROCESS**

- **Step 1:** Identify your Unique Selling Points Building on what makes you the best, define the top 5 things that you do to offer customer value in a way that is different from your competitors
- **Step 2:** Understand the benefit of what you are selling from the customer's perspective
 - Give examples of how your product or service has provided customer value to others
 - Choose relevant engaging examples that
 - FIT meet the need/pain points of the buyer you are selling to AND
- Step 3: Handle Objections
- **Step 4:** Close the deal!



DEVELOPING A WINNING SALES PITCH – **4 STEP PROCESS**

IDENTIFYING USPS & INNOVATIVE SELLING

- Ask Yourself what do you offer your customers that is different from your competitors
- Things to contemplate...
- What aspects of my product/service are unique and or new?
 - Ingredients/packaging/manufacturing process/delivery time/awards/certifications/after sales service/ years of expertise/extent of customer base/geographic reach
 - Can you think of any others?





When you're selling ,you are solving a customer problem!

Don't just describe what you offer, clearly articulate how your product/service can solve a pain point for the customer

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SALES SKILLS REQUIRED AT EACH PHASE OF THE BUYING CYCLE

- Need Recognition When the customer has recognised your product/service will solve their problem, Build Rapport, Demonstrate Empathy & Probing
- Information Search Questioning, Probing & Listening as you find out the EXACT needs of your potential customer
- Evaluation of Alternatives Interpreting, evaluating, responding (all forms of listening!), building conviction & desire for your product/service
- Purchase Decision Demonstrating (giving testimonials), Handling Objections, Closing Techniques – asking for the order !
- **Post Purchase** Communicate, Customer Service, Follow up, Upsell if possible





TELL A GREAT STORY – ARTICULATE

- The best form of proof is based on a personal perspective i.e. articulate previous customer experience
- Pick a relevant example that is relevant to the persona of your prospect people love real life stories!
 - "Kim was similar to you in that although she had a full wardrobe of clothes, she hardly ever got to wear them – I helped her remodel her favourite classic clothes and now she has a new wardrobe for a fraction of the cost"



Provide proof using vivid imagery rather than adjectives alone to tell your story... examples:

Our approach to eco nutrition is well balanced

vs.

Our approach to eco nutrition is focused on finding 'perfect harmony' between your health, the food you eat and conservation of the earth's food supplies

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DESIRE – WINNING PROSPECT'S CONFIDENCE

- Identify buying motives Rational and or Emotional
- Rational
 - Profit, Health, Security, Utility, Caution
- Emotional
 - Fear, Envy, Love, Entertainment, pride, pleasure
- Identify the Dominant Buying urge
- That one over riding reason why the prospect wants a product or service of this type
- Provide Proof & Substantiate your claims
 - Word Of Mouth & Referrals
 - Visual Aids emphasising the before and after



TELL A GREAT STORY - DEMONSTRATE

- It's not about creating promises it's about providing proof!
- Can you **demonstrate** your product or service?
- Use video to showcase a service product offering e.g.
 - 'Secrets to eating ethically while living healthily'
 - '3 proven tips forinsert your example'
- If your expertise is your product then considering creating materials that showcase your intelligence
 - Downloadable our guide to...
 - 5 pitfalls to watch out for when filling out your tax return



REMINDER! – TOP TIP EFFECTIVE SELLING!



Selling is a skill

Skillful sales people are empathetic, probe customer needs, listen more than talk, don't guess but seek clarification, build conviction, not just interest, adapt their pitch to suit customer needs, don't crumble at the first sign of rejection, can assess when the customer is ready to buy & have confidence to close the deal

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CREATE A SUITABLE SALES PITCH

Evaluate What stage is your potential customer at in the buying cycle?
Articulate Personalise your sales pitch based – what is their pain point?
Illustrate/ What picture are you trying to paint? What language are you using?
Demonstrate Give examples of others in their position that have benefitted from your product/service. What types of proof are you using to support your sales pitch?





HANDLE OBJECTIONS

- Now that you have successfully articulated what you are selling, you must be prepared to
 - Handle Objections
 - Close the Deal
- This involves being comfortable with resistance and asking for the sale...
- This involves knowing the right techniques and knowing when to use them!

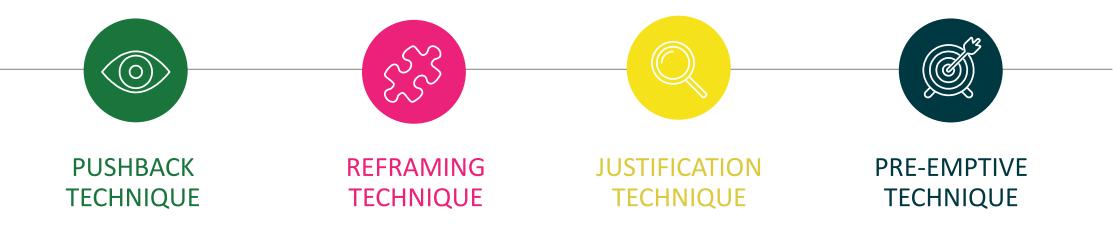


DEALING WITH OBJECTIONS

Listen and do not interrupt...

- Agree and counter (the yes.. but technique)
- Straight denial can be used when the buyer is seeking factual information
- Question the objection Buyer *"I don't like* the look of that handbag". Seller *" Could* you tell me exactly what you don't like?"





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PUSHBACK TECHNIQUE

- Pushback on the objection by being Assertive but NOT Arrogant
 - Prospect: I understand that you don't offer any discounts
 - You: I can appreciate that you might think that but we actually do offer volume discounts
- Evaluation
 - You can tell the customer that they are wrong without telling the customer that they are wrong i.e. discredits the statement NOT the customer
 - Avoids confrontation approach
 - Demonstrates empathy by validating the concern

REFRAMING TECHNIQUE

- Reframe the objection so that you redirect the conversation in a positive way and continue with your sales presentation
 - Prospect: I don't need to spend more money on business support/bookkeeping services, we are spending enough on administration charges as it is
 - You: Actually Mr Smyth that is precisely the reason why you should consider investing in our solutions so that you can save money in the long run by streamlining all your administration into one affordable and efficient service



- Evaluation
 - You can reframe an objective as a buying motive
 - Helps your prospect to think about a purchase along a completely different dimension
 - He or she can turn a small difference into a critical difference

JUSTIFICATION TECHNIQUE

• Justify why the objection is reasonable rather than fighting it

Customer: *I* can't afford your fees – they're way too high

Salesperson: Yes Mr. Smyth I can certainly see why you might object to such a cost based on the current economic environment but I would ask, can you really afford not to examine your costs especially at a time when costs are soaring? Sometimes we have to spend money to save money...

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JUSTIFICATION TECHNIQUE

 Justify why the objection is reasonable rather than fighting it

Customer: These products are very expensive

You: Yes it may appear to be more expensive but our products last 30% longer than your current supplier so you will actually save money on your annual bill in the long run because you will use less – great for your pocket AND the environment.

JUSTIFICATION TECHNIQUE

- Evaluation
 - Allows you to focus on quality and price rather than just price
 - Focus on the wealth of experience and expertise available
 - You can draw on referrals and testimonials to rebuff the price objection



PRE-EMPTIVE TECHNIQUE

- Handle the objection before the prospect has time to bring it up
 - You: You might find this is expensive but we can work out a monthly payment plan
 - You : A previous customer I had didn't like the idea of externally outsourcing administration until I explained the massive cost saving measures it can help identify
 - You: One customer I spoke to perceived eco nutrition as difficult to implement on a day to day basis until I showed her our Getting Started: Guide to Eco nutrition for beginners!

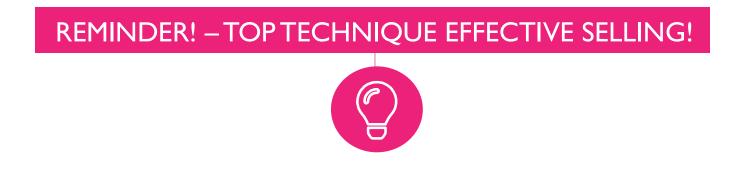


PRE-EMPTIVE TECHNIQUE

- Evaluation
 - Puts you as the salesperson in a position of strength
 - They bring the objection up first so it cannot be brought up again
 - The objection becomes weak and the handling becomes strong
 - Previous customer example demonstrates empathy and avoids isolation

OBJECTION HANDLING TECHNIQUES





Anticipate & Overcome Objections

Objections are part of any successful sale. Use a mix of the pushback, reframing, justification & pre-emptive techniques to calmly & confidently overcome objections

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CLOSE THE DEAL



Are You Ready to Close the Deal?

You need to be in a position to close the sale when you thinks the buyer is ready to buy





ARE YOU READY TO CLOSE THE DEAL?

You need to be in a position to close the sale when you think the buyer is ready to buy

- Have you made every attempt to properly assess the needs of the prospect?
- ✓ Have you handled all objections?
- ✓ Have you answered all questions?
- Have you made use of any visual aids to support the claims of the product or to show what it can do?
- Have you offered testimonials from other customers who are using the product/service?
- Have you identified if there are any other people that need to be involved in the purchase decision? If so have you met with them?



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ASSUMPTIVE CLOSE

Going with the assumption that the customer is going to buy unless you are told otherwise

- *"We can deliver next Friday evening if that works better for you?"*
- "Would 2 boxes be enough or do you think you would need more?"
- *"I'll put you down for one delivery and we can confirm the exact amount before we deliver"*

Underlying Philosophy: Based on the assumption That if you portray confidence that something is true it makes it hard for the other party to deny it



CONDITIONAL CLOSE

Throws it right back at the customer by setting an appealing 'condition' to buy from you now!

- *"If I work out a couple of payment plans for you will you consider doing business with us?*
- "If we can schedule our appointment to happen in the evening when you're not as busy would that suit you better?"
- *"If we can guarantee delivery before Christmas will you place the order today?"*

Underlying Philosophy: Based on the exchange principal, If I solve your problem then you will buy from me



BONUS CLOSE

Used when you are almost there! Based on giving the Customer something extra

- Well because you are one of our loyal customers I am going to give you an extra 10% off if you book today
- I can call the office and rearrange a few things so that we can schedule delivery for tomorrow

Underlying Philosophy: Based on the **delight** principal and the fact that you can not only meet but exceed the customer's expectations

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CUSTOMER REFERENCE CLOSE

Use the endorsement of a happy customer to close the deal

- We have a bank of satisfied customers who are delighted with our services would you like me to arrange a call/visit with one of them?
- Here is a reference letter from a customer who bought from me 2 months ago would you like to read her feedback?

Underlying Philosophy: Based on convincing the prospect by providing evidence from a credible third party source



CREATING COMPELLING CALLS TO ACTION

- Tell the customer what you want them to do next....
- Calls to action should have
 - Powerful introductory verbs (Click here, Book Now, Read this, download here, Call now, Email for more Information, Order now, Buy now etc)
 - Show, Don't Tell, if you want them to call give the phone number. If your call to action is linked via the internet then link them to the appropriate page.
 Use a fancy call to action button
 - Make it snappy you have seconds to grab your customers attention. Think of a good catchphrase e.g. *'we could save you 15% or more on'*
 - Use proof where possible over 90% of our customers claim that...
 - Test, Test & Retest to see which calls to action work better in terms of getting customers to the buying stage



CLOSING THE SALE - APPROACHES THAT WORK

Simply ask for order

- 1. Shall I reserve one for you?
- 2. Would you like to buy it?

Summarize and then ask for the order

The concession close

"if you are willing to place an order now, I'm willing to reduce the price by 5%"

The alternative close

"would you like it in red or blue?", "Would you like it delivered on Tuesday or Friday?"



FOLLOW UP – EVEN IF NO SALE

Proper well documented follow up to a sales visit is essential even if there is no sale since it is shows courtesy and gives rise to certain potential opportunities

- Write a written "thank you" correspondence to the client
- Enclose a few business cards
- Ask for opportunity to visit them again in 6 months time
- Don't be afraid to ask for referrals
- Ask for feedback on your product service and your presentation
- Ask for enhancement ideas to the current product or service







Close Deals & Increase Sales

All sales hinge on conversion.

Use a mix of the Assumptive, Conditional, Bonus & Customer reference closing techniques to increase your conversion rate

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UPSELLING

- Highly important additional sales e.g. encourage the customer to purchase a candle with candle stick.
- Upselling adds perceived value to a sale that the customer is already willing to make, as well as offer upgrades to purchases.
- Customers will value your opinion
- Easier to sell up to a customer they have already indicated a willingness to purchase

READ MORE - <u>www.wikihow.com/Upsell</u>

EXERCISE - How can you add upselling opportunities to your business ? NEXT UP *Module 9*

Marketing on a shoestring



