

Three Phases of Successful Selling

Your business is down and you need to increase sales, what do you do. Some executives are following a different direction during this economic downturn. They are following a new approach that entails a more in-depth approach to selling. Every company sells, and most sell all the time. However, when the economy turns down the company needs to pump up all their efforts and start selling with greater intensity.

Sell with impact

Out maneuver the competition, which possibly has pulled back and “retrenched” due to their perception that business is not there any more. This opens the door to you and in effect has increased the share of the available pie for you to devour. Don't think that hearing about an economic downturn on the news necessarily impacts your customers. The specific needs of your market may not be effected.

Also with competitors retrenching your previous prospect list is now a hot prospect list since it may not be called on by your competition.

Use all the tools not just a few. Now is the time to sell with impact and use all the tools in your arsenal. Review your Web site and make sure it is designed to sell.

Follow up even if you loose the sale

Many sales people feel defeated after they don't make the sale and become disheartened. What they don't realize is the opportunity to make the sale is not over. Particularly in difficult selling periods this is a critical skill to keep selling after loosing the sale. Although this sounds counter intuitive it is not. Your competition may become overconfident and take the current customers for granted. By being persistent, professional and persuasive you will outshine the competition. Further, even if you loose one sale you need to remember that the customer will be making another purchase and who will they call on? The current company who made the sale but also the runner up - the one who showed how diligent they were and how much they wanted the sales. By positioning yourself as the “runner up” you not only get a chance to quote on the next sales but are also positioned to be the one who the company calls if the service and promised support does not come through with the company they initially contracted with. There are numerous cases where the company who thought they lost the sale ended up with the sale after all once the initial company fell through on their commitments. And, keep in mind during these more difficult economic times that the low price is not always the winning price. Companies who cut price to win the sale area only weakening their long term viability in tough economic times. It is better to increase the service support the customer wants and help them with inventory management, sales promotion programs, and sales training on your product than to cut your profit margins during downturns. Add value to your sale and the prospect will benefit as well as you.

Don't stop selling after the sale

Once the sale is over many companies go on to the next prospect and begin the process all over again. But many buyers are looking for the company who is interested in a long term working relationship and not just the quick sale. Consequently what better time is there to impress the prospect with your determination and dedication than when you have lost the sale. Inquire as to why the sale was lost, find out what the competition promised in terms of service support, follow up and guarantees. Talk with the user of the product and find out if there are any problems with the product or the service.

And keep in touch with the various decision makers to determine what their changing needs are and what other factors they would have included in the sales request if they had to do it over again. Buyers' remorse can work in your favor. By understanding the decision process, and decision-makers are often more open to discuss these factors after the sale. You are in a position to be there best prepared for the next sale. For the decision process for the next sale, be it a long term sale or occurring in the near future will follow the same process for many companies. The next time a purchase is considered the company/customer will be more inclined to deal with someone who has shown long term interest in them than a company who just was looking for a quick sale.

Now is the time for all sales people to rise to a higher level of performance and sell with impact, keep selling even if the initial sale is lost, and sell deep within the organization in order to be successful during the next opportunity.

By Rich Delaney