

## Know Your Odds of Making a Sale 9.16.11

**Consider the averages: 1:75 cold calls results in a new customer; 1:2 referred leads closes; 1:5 call-ins closes. Ask for more referrals!**

**I have a few issues in sales. We spend time on low-percent prospects. It feels like we're getting the brush off. It all comes down to this question: Why do folks have us come to give them an estimate and not do the work with us?**

Reduce the frustration associated with selling by qualifying prospects early on. Use an upfront agreement to clarify how things will proceed. Talk with decision makers. Write proposals only when it's clear there's a deal on the table. Know when to move on.

Have checklist of questions to use, to verify someone's interest level:

- what is it, exactly that you're looking for
- do you have a budget and a timeframe
- where else do you intent to look
- what's your final decision making process, and who will be involved
- how bad would it be if you ended up not solving the problem

These questions show an interest in getting to know the prospect. They help shape decisions about the amount of time and effort to focus on this potential sale.

Do sales people tell their prospects it's okay to say, "no"? If they don't, they should. Offering to let someone off the hook is an effective way to qualify their level of interest. Trying to hang on to a window shopper who has no intention of buying is usually a waste of time. Sort that out early.

It's also okay to say something along the lines of, "Even though you're not ready to buy, I'll help you with information now. I ask that you realize I get paid for my time by eventually making a sale. In exchange for me spending time with you now, I'm asking that you'll come back to me when you're ready to make a purchase. Is that fair?" Be respectful, and demand respect.

Start the sales process with an upfront agreement as to the sales steps involved. Suggest the steps your company typically goes through, from introduction to sale. Ask the prospect if that seems like a reasonable process. Find out what will work for your prospect, and decide if that process will work for your company.

Doing everything possible to put the odds in your company's favor is what sales is all about. Ask who else the prospect plans to look at; know the caliber of company you'll be

competing with. Ask for a list of issues and concerns related to your company's offer, and time to address those concerns. Ask to go last when making a presentation so you can hear about and address any ideas that came up last minute.

Teach all team members to talk to decisions makers before writing proposals. Entre to the final decision makers and influencers can increase chances for working through issues and conflicts. Continually assess the strength of the relationship between your company and your prospects' by building a broad set of connections.

Write proposals late in the game, as confirmation of what's been discussed. Focus first on gathering information and discussing options. Before putting offers in writing, review with the prospect what you're planning to recommend. Check if you're on the right track, or not.

Regularly ask how your recommendations are perceived. Ask for the sale, but don't be afraid to hear you're not getting the deal. A good sales person always wants to know where they stand. Information, no matter how negative, is valuable.

Encourage sales people to live in the land of reality, rather than the land of hope. They're not going to get every deal. Establish a reasonable closing ratio. If typically 1 deal in 3 goes in your favor, figure out how to identify the 2 that aren't going to close, fight for the chance to turn things around, then politely cut your losses and move on.

Focus on the high outcome situations. Use valuable selling time to find more of the same. Ask all prospects if they can make referrals to others who might be interested. Deal with prospects with respect and professionalism, and you'll likely pick up leads to other opportunities.

Looking for a good book? Make Winning a Habit: 20 Best Practices of the World's Greatest Sales Forces, by Rick Page.

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