

THE PSYCHOLOGY **OF** ***Selling***

The Art Of Closing Sales

Brian Tracy



THE PSYCH



Sell

Nightingale Conant

The

Psychology of

Selling

The

Art of Closing

Sales

Brian Tracy

Nightingale Conant

The

Psychology of

Selling

The

Art of Closing

Sales

Brian Tracy

©MCMLXXXVII

Contents

How You Can Benefit Most from This Program	4
1. The Psychology of Selling	5
2. Developing a Powerful Sales Personality	7
3. Why People Buy	9
4. Creative Selling	11
5. Approaching the Prospect	13
6. The Sales Process	15
7. The Psychology of Closing	17
8. When Objections Get in the Way	19

9. Winning Closing Techniques – I	21
10. Winning Closing Techniques – II	23
11. Managing Your Time Efficiently	25
12. Ten Keys to Success in Selling	27

3

How You Can Benefit Most From This Program The final value to you of *The Psychology of Selling*

Use This Guide

will depend on how many of its insights and guidelines you can, or choose to, adopt as routine ways of thinking. After hearing a session, refer to the corresponding and acting. You'll be wise to listen to each audio session section of this guide. Here you'll find a useful summary several times. Don't expect to get full value from these of the main points discussed and suggestions for putting sessions if you hear them only once. Even the most the ideas to work in your life.

intelligent, thoughtful listener needs to hear sessions

Act on Your Ideas

such as these several times to be able to pick up, think over and internalize all the ideas discussed. Also, each Until intelligent thought is linked with appropriate repeated listening will spark for you additional ideas action and follow-through, little or nothing is that apply to your current needs and goals.

accomplished. So once you've grasped a particular idea or technique and how to apply it, *act* – put it to work in

Make Concentrated Listening a Habit

your career. The results may seem slow at first, but if Set aside a short period each morning or evening, or you're determined to stick with the program, you'll soon both, when you can listen with full attention to the discover that you're closing more sales – and reaping the sessions with which you are working. This does not in greater cash rewards that come to the top sales any way preclude casual listening – while you're driving professional.

your car, dressing, eating or exercising, for example. It is simply a more concentrated form of listening.

Jot Down Your Ideas

Whenever you're listening, keep pen and paper at hand, and be prepared to stop your audio player at any time.

When you hear an idea or technique that particularly appeals to you, stop the audio. Think about the idea.

Think about it in connection with your situation, your work, your life-style. Think about its value to you – how it could change and improve what you are doing. Think about how you can apply it, visualize yourself doing so and making it pay off for you. Jot down some notes to remind yourself of your thinking and to help you take action during the days ahead. Then restart the audio and continue listening.

4

The Psychology of Selling

Session One

SELF-ASSESSMENT

We always sell in a manner consistent with our self-1. Am I proud of my profession?

concept. Some of us are uneasy about picking up the phone and calling somebody. Some of us feel **2. Am I in the top 20 percent of salespeople?**

uncomfortable about closing. By becoming more skilled, **3. Do I genuinely like myself?**

we feel more competent, raise our self-concept and **4. Is there any aspect of selling that makes me** become more successful.

uncomfortable?

5. Does my self-concept include a high level of The core of self-concept is self-esteem. A person with **income?**

high self-esteem likes himself. How much you like **6. Can I cope with the rejection that I will inevitably** yourself is the key determinant of your performance and **encounter in selling?**

your effectiveness in everything you do.

SUMMARY

There are two major obstacles in selling. The first The most important thing we have to understand in the obstacle is the customer's fear of making a mistake. The world of selling is that nothing happens until the sale second major obstacle in selling is the salesperson's fear takes place. The most successful organizations in the of rejection. Until a salesperson develops confidence, a world have superb selling organizations. They rise or high self-concept and sufficient resilience to bounce fall on the quality of their sales effort. We can be proud back from inevitable rejection, he cannot sell to be salespeople because it is upon our efforts that the successfully. All outstanding salespersons have reached whole economy floats. There is no limit to where we can the point where they no longer fear rejection.

go in this profession if we are properly trained and skilled in selling.

Sales are usually based on friendship. People will not buy from you until they are genuinely convinced that In selling, the 80-20 rule, or the Pareto principle, you are their friend and are acting in their best interest.

prevails. According to the 80-20 rule, 80 percent of sales There is a direct relationship between your level of self-are made by 20 percent of the salespeople. Once you get esteem and how well you get along with different into the top 20 percent, you don't have to worry about people. The best salespeople have a natural ability to money or employment again. Your job is to get into the make friends easily with perspective customers.

top 20 percent and then into the top 4 percent. In the top 4 percent, you become one of the highest paid. A key element in selling is enthusiasm. A sale is a people in the world. The purpose of *The Psychology of* transfer of your enthusiasm about the product or *Selling* is to show you how to achieve that goal.

service into the mind and heart of the other person.

The winning edge theory says that the difference between the reason so many people fail in sales is that they do not stay with it long enough to get those first few performers is not a great one. It is always just a small winning experience that raises their self-esteem and self-difference: Top performers just do certain things a concept and set them off on a successful career in certain way a little bit better each day. If you develop selling. That's why it's so important that from the very beginning that winning edge, there's no reason why you cannot begin by saying to yourself that nothing is going to move rapidly into the top 4 percent.

stop you until you are successful.

Selling is an inner game. That is, what is going on inside the mind of the salesperson makes all the difference in his success. We know there is a direct relationship between a salesperson's self-concept and his sales performance and effectiveness. We feel uncomfortable if we don't act in accordance with our self-concept. We will never earn much more or much less than our self-concept level of income. Our job is to raise this self-concept level of income.

1. List five aspects of selling that you enjoy:

2. List any areas of your self-concept that should be improved. How could you increase your self-esteem?

6

The Psychology of Selling

Developing a Powerful Sales Personality

Session Two

SELF-ASSESSMENT

When you feel good about yourself, things seem to go **1. Do I have high levels of self-confidence, self-smoothly. Visualization is the very best way to put esteem, ambition and determination to succeed?**

yourself in a positive frame of mind. See yourself as the best in your field. See yourself as the top money earner.

2. Am I goal oriented, with a plan to attain my goals?

Confidently expect to succeed every minute of every day.

3. Do I understand the needs and care about the Professional salespeople are low-keyed, calm and well-being of my customers?

relaxed, and they have absolute confidence.

4. Am I willing to work hard, take responsibility for myself and pay the price for success?

Read about your profession for 30 minutes a day. If you 5. Do I believe strongly in my company and my will read for 30 minutes every morning, within six or 12

product, and can I communicate my enthusiasm months you will have read 10 to 20 of the very best sales to others?

books that have ever been written. Listen to 6. Is it easy for me to make friends out of strangers?

audiocassettes. Turn your car into a university on wheels. If you're continually feeding your mind with

SUMMARY

cassettes and books about sales, motivation, inspiration, A powerful sales personality is more important than time management and personal development, you're product knowledge, selling skills or the product.

going to move ahead faster than anybody else in your Superior salespeople have 10 characteristics. The first is profession.

a high level of self-confidence and self-esteem. Number two: The highperforming salesperson accepts full After every call, ask yourself what you did right. Think responsibility for his results and looks upon himself as about how you would handle it differently next time. If self-employed. Number three: The top salesperson has we review what we did right and then think about how above average ambitions and desire to sell. Number four we would do it better in the future, that is what we'll do includes high levels of empathy and concern for automatically when we go into the next sales situation.

customers. Number five: The successful salesperson is intensely goal oriented. Six: He has above average Resolve to pay the price to succeed. For everything we willpower. Seven: He has determination and willing-want in life, there is a price. Success comes only after ness to work hard. Eight: He believes in himself, his you've paid the price, never before.

product and his company. The ninth characteristic is that the topselling salesperson is always absolutely

honest with himself and with other people. Finally, the top salesperson has the ability to turn strangers into friends wherever he goes.

How do we fulfill this psychological profile and become a successful salesperson? First, choose the right product. Some people are capable of selling tangible products, and some people are capable of selling intangible products. Next, you must believe absolutely in your product. Third, you must be able to transfer your enthusiasm to the mind of your customer.

How do we become intensely goal oriented? Goals must be realistic and challenging. Define your goals in terms of the activities that you will have to engage in to achieve your desired income level. The activities include the number of calls, follow-ups, deliveries, presentations, *etc.* When you set a goal, you program it into the subconscious, which has the power to move you rapidly toward your goal. Also set personal and family goals. Make a detailed list of all the things you want to do that depend on being successful in selling.

7

SELF-HELP

The only way to become goal-oriented is to plan your working day and week carefully. Your goal must be realistic but challenging. They must be defined in terms of activities necessary to achieve those goals. Fill out the plan below as an aid to fulfilling your goals.

1. Annual Income Goal

\$_____

2. Annual Sales Volume Required \$_____

3. Monthly Income Goal

\$_____

4. Monthly Sales Volume Required \$_____

5. Weekly Income Goal

\$_____

6. Weekly Sales Volume Required \$_____

7. Daily Income Goal

\$_____

8. Daily Sales Volume Required \$_____

9. Number of Calls Daily

8

The Psychology of Selling

Why People Buy

Session Three

SELF-ASSESSMENT

People naturally resist new things. Instead of presenting 1. Do I understand the basic reasons why people buy a product as something new, present it as an improvement. Customers want the simple truth about a product or service. They want honest information about 2. Do I know how to uncover the basic needs of a prospective customer?

businesses. They resent and resist high pressure. 3. Do I know my product well enough to understand the needs it will satisfy?

Quality is never the primary reason for buying anything.

4. Do I understand that quality alone is not enough Quality is always based on logic, and people buy to motivate a customer to buy?

emotionally. The issue of quality should arise only when 5. As a closing technique, do I determine and focus you are comparing your product at a certain price with on the prospect's one main reason for buying the another product at a certain price and there are very product?

definite reasons why the person should be concerned about quality.

SUMMARY

It's important to understand that people buy for their reasons, not ours. Every buying decision is an attempt presentation, the materials used in the presentation, and to be better off as a result of having made that decision.

the appearance of the salesperson reflect the quality of The individual who's making a buying decision has the product itself. Moreover, if a salesperson is well three choices: He can buy from you, from someone else, groomed and dressed and his presentation is or from no one.

professional, the prospect assumes that the company is a high-quality company.

All professional selling begins with need analysis. And you're not in a position to sell until you understand As long as you are focusing all your attention on the what need of the prospect your product or service can customer and what he or she wants and needs, you're satisfy and then structure your presentation so it selling professionally. In every sales conversation there satisfies that need. Your job is to get the person to the is a key benefit — the major benefit that would cause point where he is completely focused on how he will the person to buy the product. Also, there is a key issue gain by using your product, rather than how much he — the major objection that would hold the person back might lose by committing himself to it.

from buying the product. In the sales interview, your job is to uncover the key benefit and then uncover the key All buying decisions are emotional. If we say we're issue.

going to do something for a logical reason, that means we have more emotion invested in that reason than any The hot button is considered by many to be the most other. Whenever a person says he would like to think powerful of all closes. The success of the hot-button about it, he is saying that you have not aroused his close depends upon the ability of the salesperson to desire to own or enjoy the benefits of your product.

discover the most important reason for the customer buying the product, and then repeating it over and over.

The basic rule of selling is that people do not buy Concentrate on selling that one main point.

products; they buy benefits. And our job in the sales conversation is to find out what benefits this person would be willing to pay for. You uncover needs by questioning skillfully and listening carefully. If you let people talk for a time, they will tell you their basic need or concern with regard to your product.

9

SELF-HELP

1. Explain how you would conduct a needs analysis to connect the benefits of your product with a prospect's need.

2. List several ways in which you can improve your personal appearance.

3. Write one question you would use during the hot-button close to uncover the prospect's major reason for not buying your product.

10

The Psychology of Selling

Creative Selling

Session Four

SELF-ASSESSMENT

Many people will not buy anything until they have a

1. Do I use my creativity to find prospects and to recommendation from somebody they respect. That's devise more effective selling skills?

why testimonial letters are so valuable. A testimonial is worth an hour of your trying to convince the customer 2. Have I identified my best prospective customers how good the product is.

and concentrated my efforts on them?

3. Do I know my competition and the benefits their The 20-idea method is a creative way to double your products offer?

income. Take your key problem and write it, at the top 4. What advantage do I have over my competition?

of a sheet of paper, in the form of a question. For 5. Who are my noncustomers, who are not even in example: How could I double my sales this year? Or: the market? Why don't they buy?

How can I increase my ratio of closes to calls? Then 6. Have I used testimonial letters from satisfied write out 20 answers to the question. If you do this for customers as a selling tool?

two or three days, you will have so many ideas and so many new ways to develop more business that you will

SUMMARY

not have enough time in the day to do it all. If you use All top salespeople are creative. That creativity is a this method, you will become one of the most creative matter of self-concept. Many of us think that we're not salespeople and, by extension, one of the most highly particularly creative. If we believe that we're not paid salespeople in your profession.

creative, we won't be. If we believe we are, we will continually come up with creative solutions. Creativity is stimulated by focused questions, by pressing problems, and by deeply desired goals.

Creative selling begins with thorough knowledge of your product or service. The better you know your product or service, the more thoroughly you master the detail of it, the more creative you are in selling it.

The successful salesperson identifies his best possible customer market and then concentrates on it single-mindedly. One of the biggest mistakes salespeople make is looking upon everybody as a prospect of equal value, when in some cases one prospect may be worth a hundred times the value of another. It's vital that we identify our best prospects. Ask yourself questions such as the following: Who exactly is my customer? Who buys my product or service right now? Who might be buying it in the future? Who bought it in the past? Why does he buy? Where do I have an advantage over my competitors? What do I have to offer that nobody else has? Your key job is to identify that unique selling feature, that competitive advantage that sets you head and

shoulders above anybody else, and build your sales presentation around that.

Who are your noncustomers? They are people who don't buy from you or from your competition — the ones who are not in the market at all. The people who are not buying your product or anybody else's are the greatest single source of new customers.

11

SELF-HELP

1. What are the five most attractive features of your product? List then in order of importance.

2. What needs of your prospective customers do these product features satisfy? What benefits do they offer?

3. List five reasons why your customer should purchase the product or service from your company.

12

The Psychology of Selling

Approaching the Prospect

Session Five

SELF-ASSESSMENT

Immediately prior to the sales call, pause before you go 1. Do I carefully plan my approach to a prospect to in and get a clear mental picture of yourself relaxed, get his complete attention quickly?

calm, positive, smiling and in complete control of the interview.

2. Am I careful to qualify the buyer I'm talking to by making sure he is the right person to make a Never make your presentation standing up. If you do, buying decision about my product?

you run the risk of devaluing your product. Nobody 3. Do I have difficulty getting appointments on the considers a product of any value if you're willing to sell telephone?

it standing up, unless you're selling in a showroom.

4. Do my attitude and appearance create an air of calmness and confidence?

The suggested influence of a calm, confident, relaxed 5. Am I always neat and well groomed when I meet salesperson is very powerful. The most professional with a customer?

salespeople have a soothing effect on us. They exude 6. Do I use body language in a manner that will in-confidence in themselves and in their product.

crease customer confidence in me and my product?

Therefore, we feel confident about listening to them.

SUMMARY

Three powerful suggested influences are your Your first contact with the prospect will begin the appearance, your voice and your attitude. If your process that will or will not conclude with a sale.

appearance is professional and your voice is loud and Therefore, every word of your approach, or clear, as opposed to low or shy or retiring, and your introduction, must be planned in advance. Your attitude is calm and positive, you are creating a selling approach must break the preoccupation of the prospect.

atmosphere.

Unless you break that preoccupation, you never get to first base in making a presentation. You have only 30

Your product should always be presented in the best seconds at the beginning of the approach to get the possible light. People are influenced by the suggested person's complete attention. So your opening question impact of a product that is clean, neat, efficient and has to be planned word for word, memorized and attractive. Your surroundings, especially when practiced over and over.

customers come into your office, should be neat and clean and convey success and prosperity.

Before the prospect will relax and listen to you, he wants to be sure of five things. He wants to be sure

that Body language is important because 80 to 90 percent of you have something important to communicate, that all our communication is nonverbal. Always stand and you're talking to the right buyer, that your visit will be sit erect. Never fold your arms when you're talking to short, that he will be placed under no obligation and people because it means you're closing them out.

that you will not use high pressure.

Crossed legs (over the knee) means you're holding back information. Your best position is leaning slightly When making appointments by telephone, there are forward. Attentively watch the prospect, listening several factors to keep in mind. Ask a well-structured, carefully to what he is saying, and nod and smile.

imaginative question related to the benefits of your product. Be polite, respectful and firm - but don't argue.

Always try to minimize the noise and interruptions in Assure the prospect that you will not use high-pressure the selling environment.

tactics - keep repeating that he will be the judge of your product's value to him. Refuse to discuss your Always be extremely polite and courteous. Be proposition over the telephone or to mail information.

considerate with prospects and spouses, partners, Offer to drop the information off at his office. Nail employees and receptionists. One of the basic rules of down a date and time for an appointment by being

selling is to treat everybody like a million-dollar aggressive and insistent but polite. Smile into the phone prospect or client, and you'll never go wrong.

and relax. Thank the prospect for his time, and repeat the date and time of the appointment.

13

SELF-HELP

1. Write three questions you ask to get the prospect's attention for your product.

2. List five factors that must be apparent to a prospect before he will listen to your presentation.

3. List several ways in which you could improve your voice, appearance and attitude to create a better selling environment.

14

The Psychology of Selling

The Sales Process

Session Six

SELF-ASSESSMENT

The first thing we do when we phone customers or see 1. Do I use different presentations for each buyer them in person is ask them an opening question. The personality type?

answer to that tells us at the beginning whether or not they're in the market for our product. The purpose of 2. What is my dominant personality style?

the presentation is to further qualify the prospect and to 3. Do I talk to customers in terms of their interests discover the key reasons why he might buy.

and needs or mine?

4. Is my presentation carefully planned in a step-by-step. The planned presentation is 20 times more powerful step, logical sequence?

than the random presentation. All top money earners 5. During my presentation, do I keep my prospect use a planned presentation. After your opening involved so he stays attentive?

question, you go through a logical, step-by-step process 6. Am I using enough visual aids during my to show the prospect what your product does and what presentation?

it can do for him.

SUMMARY

Among the most important selling skills are good The approach close is a strong close you can use to listening skills. There are five keys to effective listening: avoid the prospect saying he'll think it over and assure a (1) Face the prospect, lean forward and listen attentively decision after you've made your presentation. You without interruption. (2) Pause before replying or deflate buyer resistance by saying, "I'm not going to try continuing, and then answer thoughtfully. (3) Question to sell you anything right now. All I want to do is show for clarification — say, "How do you mean?" (4) Relax, you some of the reasons why so many others have take it easy, stay calm, and focus your attention on how bought this product. All I ask is that you look at what I you can help this prospect get something he or she have to show you openly and honestly and determine needs. (5) Use close-ended questions to help the whether or not it applies to your situation. And tell me prospect give a firm answer.

at the end of this presentation whether or not, yes or no, this is applicable to you."

Begin trial closing early in the presentation. A trial-close question you can ask is, "Did this make sense to you?"

The second close you can use in the approach is the or, "Is this what you had in mind?" In the power-of-demonstration close. This close starts with a strong suggestion close, you use vivid, emotional, imaginative question aimed at the chief result or

benefit that the images to influence the buying decision. Create vivid, customer or prospect would enjoy, should he buy your colorful pictures, as though the person were already product.

using the product.

There are several buyer personality types. The first of these is the *apathetic* type — the negative, cynical person who's never going to buy anything. On the other end of the scale are the *self-actualizing* buyers, who know exactly what they want and exactly what they're willing to pay, and if you have it, they'll take it right now. *Analytical* buyers care only about the details. They want to know about every single nut and bolt. The primary concern of *emotional, relationship-oriented* buyers is other people's responses to the product. The *entrepreneurial, practical, task-focused* buyer is very direct and wants practical results. You must determine what type of person you're talking to and then structure your presentation and your answers to satisfy his needs.

15

SELF-HELP

1. List some of your customers who fall into each of the buying personality types: apathetic, self-actualizing, analytical, emotional, and practical.

2. List three ways in which you could improve your listening skills.

3. Write two open-ended and two close-ended questions you could ask a prospect about his needs in relationship to your product.

16

The Psychology of Selling

The Psychology of Closing

Session Seven

SELF-ASSESSMENT

There are several reasons why closing may be difficult.

1. Do I recognize and take advantage of signals that First of all, there is the salesperson's natural fear of indicate the prospect is ready to buy?

rejection. Another obstacle is the fear of failure on the part of the customer, including fear of purchasing the 2. Do I plan detailed, word-for-word closings in wrong article or paying too much.

advance of my sales presentation?

3. Do I understand how emotional and stressful a Never tell the prospect he is wrong or argue with him.

buying decision can be?

Don't express your opinions to a prospect on subjects of 4. Do I argue with prospects and tell them why they a personal nature, religion, politics, labor unions, are wrong?

health, family and so on. Don't ever knock the 5. Do I make promises about the product that I competition. Don't ever make promises you can't keep, cannot keep or oversell by saying it will do and don't ever engage in overselling, or saying that the something it will not do?

product can do something it cannot do.

6. Do I express my opinions about religion or politics or discuss personal problems with Negative prejudice — deciding in advance that the customers?

person is not going to buy — saps your enthusiasm.

Nothing will kill a sale faster than lack of enthusiasm.

SUMMARY

Closing is the most painful part of a sales presentation.

Very often we find that we and our customers get onto Closing is the part that we, as salespeople, hate, and it is different wavelengths. Instead of losing the customer for also the part that the customer hates. We have an your company, have somebody else in your company obligation to our client to go smoothly through the call on him.

close, so it is as painless as possible.

Plan your close in detail, and then build your sales presentation on top of it. There are several major requirements for closing. You must be positive, enthusiastic, and eager to close the sale. The customer's requirements must be clear to you. The customer must understand what you are offering and must understand the value of what you are offering to him. The customer must believe you and your company. He must trust you, and there must be a degree of rapport and friendship.

The customer must desire to enjoy the advantage of the offer. The only pressure that you use in a professional selling presentation is the pressure of silence after the closing question.

We must recognize common buying signals. The customer may begin talking faster or brighten up or ask about price or delivery. Any change in attitude, posture, voice or behavior could indicate that a

buying decision is near. Ask a closing question whenever you see the person beginning to change demeanor.

17

SELF-HELP

1. List any aspects of closing that may be difficult for you, and explain how you might overcome the problem.

2. Explain how you overcome your fear of rejection.

3. Explain how you overcame a customer's fear of failure in three recent sales presentations.

18

The Psychology of Selling

When Objections Get in the Way

Session Eight

SELF-ASSESSMENT

There are several types of objections. For unspoken
1. Do I understand the difference between a buying
objections, let the customer talk more. Sometimes
objection and a condition that makes it people have
excuses — these are best put off until later.

impossible for the prospect to buy?

When you get malicious objections, pretend you
didn't hear them. Whenever a person requests
information, 2. Do I listen to objections respectfully
and ask for welcome the objection, compliment him
on it, thank elaboration?

him for it, and answer it completely. Subjective 3. Do
I provide proof of my answers to customers'

objections arise when you're talking too much about
objections?

yourself or your company.

4. Do I talk too much about myself or my company?

5. Have I been successful in knowing when and how
You can use the just-suppose close when the person
is to use the sharp-angle, or porcupine, close?

trying to make up his mind and says, "I don't know if
I 6. Do I know how and when to use the instant-
should or not." You say, "What would it take to
satisfy reverse and the change-places closes?

you? Just suppose that's no problem; just suppose we could deal with that to your satisfaction." This gets you

SUMMARY

down to the real objection.

There are no sales without objections. The best way to respond to objections is to take every objection and You have to keep asking questions against objections, interpret it as a question requesting more information.

and you have to keep getting objections out to get the For example, if a person says, “I can’t afford it,”

hidden reasons that lie behind buyer resistance.

interpret it as a question that says, “Please show me how I can afford this.”

In every business, we have what is called the law of six.

The law of six simply says that there are basically six objections to buying your product or service. For us to sell effectively, we have to determine the six major objections to buying our product and the logical answer to each of them.

There are several ways to handle objections professionally. Determine whether or not it is a condition — a specific reason why the person absolutely cannot go ahead. Hear the question out, pause before replying, and then answer it carefully and respectfully.

Ask for elaboration — rather than assuming that you understand what the objection is, say, “How do you mean that exactly?” Compliment the person on the objection, and treat his objection as important and valid. Use the feel, felt, found method, which expresses empathy, acknowledges validity and answers the objection: “I understand exactly how you feel. Many of our happiest clients felt the same way at one time. But this is what they found.” It’s easy to answer any objection. Provide evidence or proof, such as testimonial letters. Never argue with a person or tell him that he’s wrong.

19

SELF-HELP

1. List the six objections to buying your product that you frequently encounter.

2. What is your answer to each of the objections you listed above?

3. List three recent occasions when you used the just-suppose or assumption close.

20

The Psychology of Selling

Winning Closing Techniques - I

Session Nine

SELF-ASSESSMENT

The following suggestions will help you handle price objections: Don't mention price until the customer asks the willingness to pay and ability to pay?

price. Always concentrate on the value he receives, not on the money you receive. Always justify the price with 2. What is the customer really saying when he says sound reasons. Never discuss price without mentioning the price is too high?

value and benefits at the same time. Compare the price 3. Do I argue with the prospect about the price of to more expensive articles. Stretch the price over the life my product?

of the product.

4. Have I carefully planned the point in my sales presentation at which I will mention price?

There are methods for handling other types of price and 5. Do I always mention value and benefits when money objections. When a prospect says he can't afford discussing price?

it right now because business is bad, that is rarely true.

6. Do I know how to close with a customer who You just haven't given him enough reasons to buy. What

keeps procrastinating?

if he says he is too short of cash right now? You say,

“What if we could give you terms?” If a prospect says

SUMMARY

that budget limitations won't allow the purchase, offer The ascending, or part-by-part, close involves a series of billing delayed to the next budget period. When a questions, each one leading into the other, with each customer says he didn't expect it would cost that much, one requiring a "yes" answer. The questions start from tell him there are very good reasons for that price and the most general and then go down to the most specific.

keep talking about the advantages and benefits of your Each one more narrowly qualifies the prospect as being product.

interested in and capable of buying. If you can ask six

"yes" questions at the beginning of your presentation, With a customer who is procrastinating on the buying it's hard thereafter for the person to say no. Virtually all decision, the end-of-the-trail close, or the sudden-death life insurance, professional products, educational close, can be useful. Take the filled-out sales contract products, mutual funds, stockbroking services and and tell him either this is a good idea and he ought to banking services are sold by the ascending-close go ahead with it, or it's not a good idea and he ought to presentation.

forget it. In 60 percent of cases, the person will sign.

The invitational close is very important. At the end of a sales presentation, you should issue a direct or an indirect invitation to buy. One of the most powerful is “Why don’t you give us a try.”

Nobody can ever afford the price the first time it is mentioned. The reason for this is the law of the excluded alternative: Because we have a limited amount of money, whenever we buy anything, it eliminates all the other things we could buy with that money.

Willingness to pay and ability to pay are two different things. The way you increase the willingness to pay is by increasing buying desire. Whenever you can avoid it, don’t talk about price; always talk about benefits. Price resistance is simply the prospect telling you that you haven’t given him enough evidence that the benefits will outweigh the price.

21

SELF-HELP

1. List six “yes” questions you ask when using your ascending close.

2. Give five reasons why your product is worth the price.

3. Give examples of three techniques you use to handle price and money objections.

22

The Psychology of Selling

Winning Closing Techniques - II

Session Ten

SELF-ASSESSMENT

Another close is the order-sheet close. When the 1. Do I understand how and when to use the prospect comes in or when you begin talking with the alternative and secondary closes?

prospect for the first time, take out an order sheet or a sales contract, or whatever form you use, and start 2. Do I understand how and when to use the take-filling it out. A variation is simply to take out the away and puppy-dog closes?

contract or the order blank at the end of the discussion 3. Why is the Ben Franklin close so effective?

and begin filling it out.

4. Under what circumstances would I use the order-sheet close?

The relevant-story close is powerful because people like S. Do I understand how and when to use the walk-stories. In this close, you simply tell a story about a way close?

happy client who was as hesitant as the prospect but 6. Do I ask for referrals after a sale and use them to followed your advice, bought the product and was very call on new prospects?

pleased with it.

SUMMARY

When you use the walk-away close, you assure the prospect that you have been selling this item to repeat most powerful closing techniques that have ever been customers for years, and that most of them had shopped developed.

around before they bought from you. The today-only close requires that you create a reason to give the The secondary close involves closing on a minor point customer a special deal that is a now-or-never in the sales presentation, acceptance of which denotes proposition, or good today only. When the prospect is acceptance of the entire offer. For example, the person determined to shop around, use the go-ahead close; tell is looking at a refrigerator and you say, "Will you want him to go ahead but you know he will come back to you this in blue or green?"

for the best deal.

The assumption close assumes the sale has been made.

The lost-sale, or doorknob, close is used when the The person hasn't said yes or no and you say, "Would customer has refused to buy. As you get up to leave, ask you like us to deliver this to your home this afternoon, the real reason he didn't buy. When he gives that reason, or will tomorrow be all right?" The take-away close is go back in and try to close again.

also very powerful. When the person is hesitating, you halt the presentation and say, “Oh, just a minutes Before Every buyer or nonbuyer is a source of referrals. A we go any further, let’s make sure we can get this model referral is worth 10 to 15 times a cold call. After the for you.”

sale, you should take the referrals and immediately call on the new prospects. If you develop a system for The summary close is excellent when you make a obtaining and following up on referrals, you can greatly detailed list of all the benefits the customer will enjoy increase the quality of your sales calls.

from the product, then rank them in order of importance and plan your presentation to introduce them in order. Watch for the one or two benefits that seem to be of greatest interest, and repeat them over and over.

The puppy-dog close sells billions of dollars worth of products. It involves letting the prospect touch, taste, feel, hold or try out the product or service. Use this close if you have a product that a person can test-drive, for example, or take home.

The Ben Franklin close is considered by many to be the best close of all. Take out a sheet of paper, and draw a line down the center. On one side, you write reasons in favor of going ahead with the decision. On the other side, the customer writes reasons opposed.

1. List five minor points in your presentation that you could use in a secondary close for your product.

2. List three recent occasions when you have used the walk-away close.

3. Write two stories about your product that you have used in a relevant-story close.

24

The Psychology of Selling

Managing Your Time Effectively

Session Eleven

SELF-ASSESSMENT

You can increase your sales effectiveness by using your 1. How much of my time is spent with customers or time to maximum efficiency. Advance planning is prospects?

essential — plan every day in advance. Go to bed early

— you owe it to yourself and to your success to be fresh.

2. Do I confirm appointments and plan my calls so Read sales-motivation or inspirational material for 20 to they are closely clustered in a geographic area?

30 minutes every morning. Schedule your first 3. Is my paperwork done completely and correctly appointment early; the people who have the least time before I take it on my call?

to spare to see you are almost always your most 4. Do I plan and practice my presentations and valuable prospects.

closes?

5. Am I willing to meet with customers at their People who aren't making a lot of money in selling convenience instead of mine?

aren't talking to enough people. Spend 75 percent of 6. Do I frequently take nonproductive coffee breaks

**your time prospecting until you become too busy
seeing and nonworking lunches?**

customers.

SUMMARY

Spend your entire day working — make every minute count. One of the biggest problems salespeople have is don't think of your day in terms of hours; don't managing their time efficiently.

think of it in terms of mornings and afternoons; think of it in terms of minutes. If you use your lunchtimes and You are working only when you are face to face with a coffee breaks well and get started a little bit earlier, you real, live prospect or customer. You are not working can gain as much as two and one-half to three months when you're filling out forms or proposals.

worth of additional income every year.

The major time wasters are, first of all, procrastination Listen to audiocassettes in your car. Avoid the radio, and and delay — putting off getting out there and talking to make all driving time learning time. Upgrade your sales people. You waste time also when you're not prepared to skills continually. If you can increase your ratio of closes close or you don't close or you don't ask for the sale to presentations, you're making the very best use of your often enough, so you have to go back again and again.

time.

Inaccuracies and deficiencies are major time wasters, so be sure that all your paperwork is done correctly,

and Remember, you're selling only when you're face to face check it in advance.

with somebody who is qualified and capable of buying.

Lack of product knowledge is a major time waster, as are unconfirmed appointments and poor planning of calls in a geographic area. Other time wasters include perfectionism, or insisting on everything being perfectly in order before selling, distraction or mind-wandering, and fatigue or overwork. Nothing can help a person who lacks ambition, desire and energy.

25

SELF-HELP

1. List five ways in which you habitually waste time.

2. Explain how you could use your time more effectively.

3. Explain how you could increase your ratio of closes to presentations.

26

The Psychology of Selling

Ten Keys to Success in Selling

Session Twelve

SELF-ASSESSMENT

The following 10 keys to success can guarantee a lifetime of success if you use them habitually. Read each one carefully to determine your strengths and weaknesses.

- 1. Learn to love your work, and commit yourself to becoming outstanding in your field. You can never really like yourself and accept yourself as a worthwhile person until you have become good at what you do.**
- 2. Decide exactly what it is you want in life. Set it as a goal, and decide the price you will have to pay to get it. Nothing worthwhile ever comes without sacrifice.**
- 3. Back every goal and plan with persistent determination and willpower. Resilience — the willingness to bounce back — and flexibility are key characteristics of successful people.**
- 4. Commit yourself to lifelong learning. Read, listen to audiocassettes, attend seminars and take courses. The most valuable asset you will ever have is your mind — invest in it continually.**
- 5. Use your time wisely. Make sure that you are not wasting a minute and are always spending your time in valuable ways.**

6. Follow the leaders. Determine the people who are the best in your field, and decide to be like them.

If you associate with people who are not success oriented, that alone can prevent your success.

7. Guard your integrity. By integrity, we mean not only being honest with others, but also being true to yourself and your goals.

8. Use your inborn creativity. Each person has enormous reserves of creativity deep inside him, which can be used if he stirs them up and practices every day. Always look for newer, better, faster, easier ways to do things.

9. Treat every prospect like a million-dollar customer - as though he were the most important person in the world. Conduct your life as though everyone were going to do exactly what you do.

10. Work hard and you will succeed. If you hold back, you will never attain the heights of success that you are capable of reaching.

Know that in good times and bad, if you will work hard and work smart and follow the guidelines that have been presented on these cassettes, you can achieve all the satisfaction and material rewards you want.

27

Notes

28

Notes

29

Nightingale Conant

**N i g h t i n g a l e - C o n a n t 1 - 8 0 0 - 5 2 5 - 9 0 0
0**

w w w . n i g h t i n g a l e . c o m

Document Outline

- [Cover](#)
- [Title Page](#)
- [Table of Contents](#)
- [How You Can Benefit Most From This Program](#)
- [Session One](#)
- [Session Two](#)
- [Session Three](#)
- [Session Four](#)
- [Session Five](#)
- [Session Six](#)
- [Session Seven](#)
- [Session Eight](#)
- [Session Nine](#)
- [Session Ten](#)
- [Session Eleven](#)
- [Session Twelve](#)
- [Notes](#)