### Killing the Sale: Pocket Guide Book

## Mistake #1: Hyping

Relying on "You can it" propaganda to maintain your sales motivation.

Tapped Motives = Sustained Action

Untapped Motives = Unsustainable Action, or Hyping

Uncover Your True Motives

Put Yourself into the Equation

Expose Your Internal Motives

Look ahead to 80!

- Where do I live?
- Who am I with?
- What have my children become?
- What am I doing?
- What do I want?
- How do I feel?

Exploit External Stimulation, Linking to Internal Motives.

### Mistake #2: Posing

Trying to sell before training to sell. Unmask a Major Selling Mistake The Six Signs of Improvisational Selling

- False Confidence
- Accidental Success
- Selling Reluctance
- Underperforming Clients
- Overworking
- Job Turnover

The Onus of Selling Success is misplaced. Learning the Right Language, Not the Right Lines TRUST

- Timeliness
- Relevance
- Understanding
- Sincerity
- Thoroughness

Remain Fluent

#### Mistake #3: Tinkering

Treating the symptoms but not the sickness of poor selling efforts.

Solving Anything but the Problem

Put Tinkering to the Test

A Tinkering Tell-All - Sales Band-Aids

• Problem: Sales falling through

Band-Aid: Try to recover clients after sale has fallen through.

Problem: Objections

Band-Aid: Develop more scripts to overcome them.

Problem: Low sales

Band-Aid: Make more calls.

Problem: A lot to do and not a lot of time to do it

Band-Aid: Work harder.

• Problem: Few to no referrals from existing clients

Band-Aid: Ask for referrals more often.

• Problem: Poor prospect quality.

Band-Aid: Make more calls.

# The Right Prescription for Sales illnesses:

Problem: Sales falling through

Prescription: Survey clients before asking for business.

• Problem: Objections

Prescription: Ascertain prospects' values and needs up front and prevent the objection.

• Problem: Low sales

Prescription: Improve call conversion by heeding the values and meeting the needs of prospects.

• Problem: A lot to do and not a lot of time to do it

Prescription: Work smarter; become more productive.

• Problem: Few to no referrals from existing clients

Prescription: Provide better service and consistent follow-up.

• Problem: Poor prospect quality

Prescription: Prequalify prospects before pursuing them so that wasted calls are not made.

# Establish A New Philosophy of Healing

Adopt A New Problem-Solving Prescription

Feeling Bettervs.Being BetterFalse confidenceGenuine confidenceProblem hiddenProblem solvedIncreased workDecreased workShort-term successLong-term stability

### Mistake #4: Moonlighting

Building a business-based life instead of a life-based business.

Working Comes Before Living – A Potentially Fatal Fashion Concept

Burning More Than the Midnight Oil The Trade-Off – is it really worth it?

Sacrifice Potentially Receive
Close friendships Coworker rapport
Vacations More time to sell
Health Higher positions
Intimacy with family Increased client base

Dreams Dollars
Life satisfaction Sales success

# Mistake #5: Muscling

Taking Lone Ranger actions instead of using team-connected strategies.

The Leading Cause of Sales Atrophy

A potentially Fatal Fatigue

Building Up or Breaking Down?

Determine to Delegate Revamp Your Daily Routine Free up your time to sell!

# **Time Freed up Per Task**

Avg. Time Spent	Per Day	Year If Delegated
Copying	30 minutes	125 hours
Faxing	15 minutes	62.5 hours
E-mailing	60 minutes	250 hours
Answering phones	60 minutes	250 hours
Updating calendar	20 minutes	83.3 hours
Total time freed up per year:	770.8 hours	96 workdays

Give Up to Get Ahead

- 1. Hire Yourself
- 2. Hire a responsible young person you know
- 3. Hire a coach
- 4. Share an assistant with a co-worker or colleague
- 5. Let your assistant hire an assistant
- 6. Promote your assistant

The Premium Supplement for Strong Sales Efforts

#### Mistake #6: Arguing

Selling your product before knowing your customer Stating Your Case and Sinking Your Chances Relationships Take More Than Monologue Conversation Is King Opening and Closing with Conversation

- 1. Forget about the sale
- 2. Ask, don't argue
- 3. Listen with your fingers
- 4. Seek to understand
- 5. Listen again

Sales Success Is a Two-way Street

#### Mistake #7: Gambling

Making unplanned calls on unknown customers

As you can see from the graph, trust and tension are at opposite ends of the selling spectrum. Tension creates resistance. Trust leads to acceptance. And routinely, when one is increasing, the other tends to decrease. In other words, when tension is at its highest, trust is at its lowest, and so is the probability of a prospect's acceptance of your offer.

**Reduce Prospecting Tension** 

- 1. Never make a call on prospects who don't know you're going to call on them.
- 2. When you make the call, make sure they're excited to have you call on them.
- 3. Never leave a call without adding more value than you have received.

**Productivity Means Sales Numbers** 

The Fundamentals of Prospecting Productivity

- 1. Consistently sew a common thread.
- 2. Regularly stretch client satisfaction.
- 3. Get out more.
- 4. Take your focus off selling.

#### Mistake #8: Begging

Seeking your customers' business before earning your customers' trust Beggars Can't Be Choosers Example #1: Begging for Business

- 5. Asking for Business Again
- 4. Managing Objections
- 3. Asking for Business
- 2. Interviewing Prospect
- 1. Approaching Prospect

# Example #2: Establishing Buy-In

- 4. Asking for Business
- 3. Offering Solutions
- 2. Interviewing Prospect
- 1. Approaching Prospect

Five Ways to Receive Buy-In . . . and Business

- 1. Say something new.
- 2. Be the first to add value.
- 3. Be the first to say thank you.
- 4. Respect your prospects' time.
- 5. Don't stop once the sale seems imminent.

The key to closing sales without begging is to ask for business only when you have...

- Set yourself apart from other salespeople in your industry
- Added value up front
- Demonstrated your appreciation for the opportunity to earn their business
- Ascertained their needs and values while respecting their time
- Confirmed that they would like to proceed each step of the way

# **Trade Places**

Business Made Easy Because You Make It Easy

#### Mistake #9: Skimming

Focusing on surface profitability instead of client satisfaction

Digging and Not Drinking

**Subtracting Success** 

#### The Real Estate Client

A. The average commission amount \$6,000

B. Average number of commissions/year from one client .25 (or 1 in every 4 years)

C. Revenue per year (A x B) \$1,500
D. Client life cycle 20 years
E. Client value over life cycle (C x D) \$30,000

#### **Indirect Value**

F. Average client referrals per year
 G. Potential value of client referrals in your 1<sup>st</sup> year
 H. Revenue if 1<sup>st</sup>-year referrals close and reach life cycle
 \$120,000

# Total Lifetime Value of One Real Estate Client (E + H)

\$150,000

The Auto Client

A. The average commission amount \$1,000

B. Number of sales per year from one client .33 (or 1 every 3 years)

C. Revenue per year (A x B) \$300
D. Client life cycle 20 years
E. Client value over life cycle (C x D) \$6,600

#### Indirect/Word-of-mouth Value

F. Average client referrals per year
 G. Potential value of client referrals per year
 H. Revenue if 1<sup>st</sup>-year referrals close and reach life cycle
 \$26,400

# Total Lifetime Value on One Auto Client (E + H) \$33,000

What's Your Share?

Market-Share Mentality Client-Share Mentality

You rely on new business. You rely on repeat and referral business. New clients are main income source. Existing clients are main income source.

Marketing is required. Marketing becomes obsolete.

Prospecting is required. Prospecting is optional.

Time investment remains high. Time investment steadily decreases.

Stress remains high. Stress steadily decreases.

You must sell clients. Clients sell you.

# **From Solo to Symphony**

Conduct a Selling Symphony

Step 1: Take inventory.

Step 2: Determine your investment levels.

Step 3: Cast your vision to your clients.

#### Step 4: Orchestrate what parts your clients will play.

- 1. The amount of business you will receive from them on an annual basis.
- 2. The number of referrals you will receive from them on an annual basis.
- 3. How they will help you recruit new clients if and when it is necessary.

#### Step 5: Strike up the band.

## Mistake #10: Stagnating

Losing your sales edge by neglecting your growth curve

### The Necessity of Change

- 1. Study your product like a consumer.
- 2. Survey your clients regularly.
- 3. Play the market.
- 4. Survey yourself annually.
  - What am I passionate about that gives meaning to my life?
  - What do I value that gives me true satisfaction?
  - Am I missing anything in my life right now that is important to me?
  - Where do I want to be and what do I want to be doing in five, ten, and twenty years?
  - What gifts has God given me that I am perfecting? Which gifts am I not using effectively?
  - What would I be willing to die for?
  - What is it about my job that makes me feel trapped? How can I change that?
  - With regard to money, how much is enough? If I have more than enough, what purpose does the excess serve?
  - Am I living a balanced life? Which areas need more time or focus?
  - Where am I seeking inspiration, mentors, and working models to achieve greater significance?
  - What do I want to be remembered for? Am I currently known for those things?
  - What legacy do I want to leave my children? Am I leaving it?

Your greatest competition is in the mirror!