Target Selling Insights Closing the Sale

Closing the Sale

These skills enable you to negotiate a satisfactory agreement with your prospective customer.

Why is this skill important?

Selling requires tying up the details in a way that enables both sides to win. In a way, everything you have done to this point has been a part of Closing the Sale – if you've done it right!

1. You've investigated and discovered who might be interested in your business proposal.
2. You've met with prospects to engage them in a productive dialogue.
3. You've probed to uncover what the prospect wanted most and under what conditions he or she would buy.
4. You've applied your most appropriate solution to the prospect's most compelling needs and desires.
5. You've convinced the prospect that his or her needs can be met by buying your product or service.

But if you have skipped any of the steps just described, that neglect can sabotage your best efforts to Close the Sale.

Assuming that you have led up to a successful close, you should begin Closing the Sale right after your prospect has expressed approval over a feature or benefit of your product or service. At this point, you will need to determine if there is anything that would keep your prospect from going ahead with a purchase—in other words, you'll need to clear up any last-minute objections he or she may have.

Most of the time, objections are not anything to be afraid of—they are a normal part of making a big decision. However, when you experience objections, you need to be in control of them. You can do this only by getting all of your prospect's objections on the table, addressing them, and using agreement on the conditions they have placed on the sale to build trust.

Objections are conditions that must be dealt with before you can make the sale. The way you handle them often determines whether or not you make the sale. Once you have handled each objection to the prospect's satisfaction, you have to make a formal request for their order. Everything you have done to this point is wasted motion unless you ASK for the order.

After you have arranged the details of the customer's order, you can reinforce the order and your customer's confidence by cementing the sale. This can be accomplished by complimenting the customer's choice, assuring them of satisfaction, inviting them to buy more, or asking for their help in spreading the good word about your goods or services.

What are skills associated with Closing the Sale?

Someone who has mastered skills associated with Closing the Sale:

- Pays close attention to verbal and non-verbal language.
- Has prepared carefully for the close by following a logical sales system.
- Manages objections knowledgeably without being defensive.
- Builds trust with their prospect.
- Asks for the customer's order politely but confidently.
- Cements each sale by reinforcing its value.

How do you develop your own skills in Closing the Sale?

- Prepare carefully for the close—don't ask for the close before you have truly understood what your customer needs and applied a convincing, effective solution to fill their requirements.
- Clarify conditions of the sale—are there any factors holding the customer back from committing to the purchase?
- Begin closing the sale immediately after your prospect has expressed approval or enthusiasm about a feature or benefit of your product or service.
- Learn the most useful question for opening up negotiations—"Is there anything that would keep you from going ahead with this?"
- After you have asked the prospect to begin negotiations, wait for him or her to respond. Don't rush things!
- Listen carefully to your prospect's objections and reasons for hesitating, if there are any.
- Get all conditions of sale on the table—ask, "Is this the only reason you'd be hesitant to go ahead?" "If I could show you how to solve that problem, would you be ready to go ahead?"
- Keep a written list of your prospect's questions.
- Re-state each in your own words, and seek to understand what the prospect is feeling at the point of negotiating the sale. For example, "Okay, let me see if I understand what you told me... You aren't sure you can handle the down payment, and you would prefer a different color, right?"

• Use agreement on conditions to build trust—make it clear to your prospect that the two of you are sitting on the same side of the negotiating table, and that you don't believe you can do your job right if you haven't truly satisfied their needs.
• Don't brush aside objections with canned responses.
• Don't assume that a prospect understands all the benefits you have explained, even if you have covered the subject several times.
• Once you believe you have handled objections, test to make sure they are really gone!
• Don't forget to ask for the order. Make a clear questioning statement to signify that you are prepared to go ahead with an order.
• Use trial closes, such as "Can you see how it might work the same way for you?"
• Ask your prospect to buy by saying, "Is there anything that would keep you from buying now?"
• Assume the sale—start writing the contract or receipt, still asking the prospect detail-oriented questions. Then ask, "Is there anything else we should include before we finalize the agreement?"
• Don't ever pressure your prospect. You will likely destroy your chances for a sale if you do.
• Use an "either/or" close. Give the prospect choices that they can't respond to with yes or no answers. Examples include, "Do you like it best in red, or do you prefer blue?" "Do you prefer to pay cash, or should we invoice you in installments?"
• Once you have achieved the sale, compliment the customer's choice.
• Assure your customer of satisfaction, and make sure they know how to reach you for future questions or orders.
• Invite your customer to order more. Very often, the best prospect for a sale is the person you have just sold to!
• Ask for the customer's help. One of the best ways to reinforce the sale is to immediately ask the prospect for help in spreading positive words about your goods or services.

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Activities

Activity 1: Self-Analysis

1. In what areas of Closing the Sale do you think you are the weakest?

2. In what areas of Closing the Sale do you think you are the strongest?

3. What are five key things that you should begin doing TODAY in order to improve your skills in Closing the Sale?

Activity 2: Your Natural Closing Style

What kind of a close seems most natural to you? Trial closes, assuming the sale, either/or close, or some combination? Why?

How can you incorporate what you have learned in this lesson into your selling process? The key is to incorporate it in such a way that it works with your natural skills and abilities.

Ask a good seller you know—even from outside of your organization—if you can observe him or her making a sales presentation. Just make sure that he or she is someone with a proven record in closing sales. How does he or she close? What kind of a close does he or she use? How does the customer react?

It may be useful to accompany several different salespeople on a call or two—see what they do similarly and what they do differently from one another. Don't be afraid to ask them for pointers on how they perform skillful closes.

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