



Target Selling Insights Overcoming Objections

Overcoming Objections

These skills, strategies, and tactics enable you to handle and overcome objections matter what you sell.

Why is this skill important?

If there is one specific skill that, in the final analysis, really determines who the sales winners are going to be, it is overcoming and handling objections. This lesson spends a considerable amount of time giving you specific skills, strategies, and tactics to help you handle and overcome objections, no matter what you sell.

Six of the most common objections that we hear as we are working with sales organizations include:

1. Your price is too high.
2. We need to talk to...
3. We want to think it over.
4. We need to continue looking or talk to someone else.
5. We don't rush into a decision like this.
6. This is more than I wanted to spend (another form of "your price is too high.")

What we discovered is that virtually every problem or objection we encountered arose because of very poor, loose, or unsystematic qualification of the buyer. Let's look at the objections we just listed again:

1. If your prospect thinks your price is too high, you have not been able to create value that exceeds price.
2. If the prospect wants to talk to his or her manager, committee, etc., you have not been able to spend time with the real decision maker.
3. If someone "wants to think it over," clearly, what you didn't do was identify the timeframe in which the prospect normally makes these kinds of decisions or purchases.
4. If someone wants to keep looking or talk with your competition, again, you didn't qualify the customer properly. The prospect isn't really ready or able to buy.
5. If the prospect doesn't want to rush into the decision, you didn't sell the prospect in the way they wanted to be sold or the timeframe in which they wanted to be sold, but you rushed the decision. You tried to close too quickly.
6. If someone says, "This is more than I wanted to spend," it's just a variation of "your price is too high," and you haven't created enough value in the customer's mind.

It is also important to understand that there is a significant difference between a stall or smokescreen and a legitimate objection. A stall or smokescreen is basically an emotional blockage related to NOT wanting to make a decision. In many cases, it is really an excuse. In contrast, a true objection really relates to the product and shows sincere interest in that product, and seeks clarification of the process related to buying or something related to that specific product or service. The real key in today's competitive, tough, highly niche marketplace is to actually extinguish the objection in the qualification—what we call the "probe" step of the sale. The key there is asking the right questions to get your prospects talking specifically about their objections.

What are skills associated with Overcoming Objections?

Someone who has mastered skills associated with Overcoming Objections:

- Identifies and isolates objections, managing them as they arise—not at the end of the sales presentation.
- Is skillful at asking thoughtful feedback questions that allow the customer to elaborate on his or her concerns.
- Is positive about true objections, remembering they are expressions of interest and treating them as such.
- Is knowledgeable about specific features and benefits of the product or service he or she sells—and is able to use this information to create value in the customer's mind.
- Has a sense of timing—knows when to let the customer talk and when to push ahead for the close.

How do you develop your own skills in Overcoming Objections?

- Identify the objection. If you are unable to identify it, you can't respond to it effectively.
- Isolate the objection. Determine if this is the ONLY objection someone has at that particular point.
- Determine conditions under which your prospect will buy—if we are able to solve, alleviate, eradicate, or eliminate their question or problem, under what conditions will they go ahead and purchase?
- Learn how to deal with and handle each specific objection. Solve the objection in such a way that the prospect is empowered to go ahead and buy.
- Don't forget to test and see that the objection is really gone when you think it is.
- Use the "feel, felt, found" formula. "I understand how you FEEL. I have had other clients who have FELT the same way, but when they went ahead and made the investment, they FOUND that it was the most solid investment they have ever made."

- Get the prospect to verbalize their objection again—clarifying it. Say, "Could you explain that to me?" Sometimes, when people hear their own explanations, it extinguishes the objection.
- Ask questions about the objections you receive. Get the prospect to tell you how critical or unimportant that particular objection is to them.
- Use this simple question, asked politely and calmly: "why do you say that?" Use feedback questions to isolate specific objections and respond to them.
- Be courageous about handling objections—deal with them early on.
- Remember that objections show interest. True objections show a lack of understanding and a real need for clarification.
- Deal if at all possible with objections up front—don't wait until the end of your presentation to get control of them.
- Make sure you get all of the conditions on the table, and make sure you truly understand the conditions under which your prospect will buy.
- Remember—your prospects love to buy, but they don't want to be sold.
- If an objection does require negotiation, open the negotiations on a positive note. The best time to open formal negotiations is right after your prospect has expressed approval over some feature or benefit.
- Use the question, "Is there anything that would keep you from going ahead with this?" Then stop. Wait for the prospect to respond, and listen attentively to the answer.

Overcoming Objections

Activities

Activity 1: Common Objections

Think about presentations you regularly give on the job. What are the most common objections YOU receive when you present your products or services?

List five of the most common objections below, then design at least two follow-up questions you can use to get your prospect to tell you more about the objection.

Example:

The price is too high.

1. "What kind of a budget range do you have in mind?"

2. "What are you accustomed to investing in this kind of program?"

Objection #1: _____

Questions:

1. _____

2. _____

Objection #2: _____

Questions:

1. _____

2. _____

Objection #3: _____

Questions:

1. _____

2. _____

Objection #4: _____

Questions:

1. _____

2. _____

Objection #5: _____

Questions:

1. _____

2. _____

Activity 2: Proving Your Claims

Identify several ways that you can prove the claims you make about your products or services. First, list five main claims that you believe are important about your product or service. Then, write notes about how to make sure that you combine showing, telling, and letting your prospect experience the evidence.

Claims You Make about Your Product/Service:

1. _____

2. _____

3. _____

4. _____

5. _____

Priceless Professional Development LLC

www.motivatorsppd.com