



Target Selling Insights Qualifying Buyers

Qualifying Buyers

This skill involves determining if a prospect has an immediate need for your product or service, if he or she has the authority to buy it, and if he or she will be receptive to buying from you.

Why is this skill important?

Research that was done recently asked a simple question: "What are the most important skills for selling success in today's tough economic times?" The number one most important skill was pre-call planning. The second most important was building trust and rapport. And the third was qualifying buyers.

So what is a qualified buyer?

- Someone who has a need for your product or service.
- Someone who is aware that he or she needs your product or service.
- Someone with the authority and the ability to buy.
- Someone with a sense of urgency.
- Someone willing to listen to you.

The secret to qualifying buyers is to find out what it is that they want most, then to give them what they want. You need to discover what they will buy, why they will buy, when they will buy, and under what conditions they will buy.

The fatal flaw in selling is being so focused on what we want to have happen that we lose sight of what the customer wants to have happen. To avoid this mistake, you should take a customer-centered, value-based selling approach. What does this mean? First and foremost that you must work carefully on your listening skills and develop your questioning skills.

One of the best ways to leverage your time is to avoid wasting it by peddling something that your customer does not want or need. You can avoid chasing such a dead end only if you listen carefully when your customer talks about his or her needs. And you can only deliver the best possible solution if you ask appropriate, intelligent questions of your customers at the right time.

Several types of questions are useful in qualifying buyers. The questions below will help you get information, verify information, get the prospect involved, and determine if the prospect is truly a prospect or only a suspect:

- Open questions—those that cannot be answered by one word, and never by "yes" or "no." These give prospects time to talk broadly and expansively.
- Closed questions—those that require a one-word answer, usually "yes" or "no." These should be used very early in the interview and used very carefully.
- Reflective questions—those that seek clarification or confirmation of what you have heard.

The best advice on qualifying buyers can be summed up in two phrases: listen carefully and ask good questions.

What are skills associated with Qualifying Buyers?

Someone who has mastered skills associated with Qualifying Buyers:

- Does effective pre-call planning, both in terms of research and preparation of discussion points.
- Is able to build trust and rapport with prospects.
- Asks strong questions that lead prospects to better express their needs.
- Has developed his or her listening skills; listens more than he or she talks.
- Believes in his or her value as a resource to the prospective customer.

How do you develop your own skills in Qualifying Buyers?

- Before you call on a prospect, make sure you have researched the company and the individual on whom you will call. Be thorough and well-prepared for your meeting.
- Make sure you are talking with the individual or individuals who have the authority and the ability to purchase your products or services.
- Listen to people into buying instead of talking yourself out of a sale.
- Focus on what the prospect wants to have happen, not what you want to have happen.
- Put the needs and desires of your customers first.
- Find out what processes are required in order for your prospect to make a purchase decision.
- Don't ONLY TALK about your interests, your products, your features, or your company.

- See yourself as a "value resource" to your prospect—ask yourself, "What is it that I have that can meet the prospect's needs, what they are really trying to achieve?"
- Use your MENTALskills instead of just your VERBALskills.
- Don't try to sell features of your products or services before you really understand how they will benefit this specific customer at this specific time. Don't just recommend them because they have worked well for other customers.
- Keep a mental stopwatch for yourself and your prospect. Let them have more time than you take.
- Use open questions as often as possible in order to encourage the prospect to talk in more details about relevant topics.
- If you use closed questions, which you will need to use early in the conversation, utilize them very carefully. Don't back yourself into a corner with too many yes's and no's.
- Use reflective questions to confirm your understanding of what the prospect has told you. They also show your prospect that you are listening and that you are prepared to present solutions to them that are right on target.
- Have your questions prepared in advance. • Buy a legal pad or document that you can write on and simply ask questions directly from that document. When the prospect answers, write their answers next to the question. It will help you keep track of their responses and show the customer that what they have said is important.
- Save your detailed recommendations for a second meeting or later in the qualifying meeting, depending on your prospect's timetable. Make sure that you have taken every opportunity to understand what your prospect wants before you make suggestions.

Qualifying Buyers

Activities

Activity 1: Qualifying Questions

The list below includes nine excellent GENERIC qualifying questions that you can use to get more information from your prospects. See if you can add ten SPECIFIC questions related to your industry or products that will encourage your prospect to talk in more detail about his or her needs.

Write both sets of questions down on a notepad and take them on your next prospecting call. Be sure to jot down your prospect's answers as they talk.

GENERIC

1. What kind of timeframe are you working with?
2. What kind of budget range do you have in mind?
3. What do you like most about your current supplier?
4. If you could change anything about the relationship with your current supplier, what would it be?
5. What have been some of the most radical and deep changes that have occurred in your business in the last 3-5 years?
6. What sort of plans have you made to deal with these changes in the future?
7. What impact will these changes have on your business?
8. If we can solve your problems, what will it mean to your business?
9. If we can solve your problems, what would it mean to you personally?

SPECIFIC

1. _____
2. _____
3. _____

4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

Activity 2: Qualifying Questions

Practicing your questioning skills is essential to improving your qualification of buyers. Engaging in a true dialog is a key element of getting useful information from your prospects, and this requires quick synthesis of answers and rapid formulation of follow-up questions. For each question below, see if you can come up with three related follow-up questions. Then, practice these skills on the job!

Question 1: What are you looking for, if anything, that you haven't found?

Follow-Up 1. _____

Follow-Up 2. _____

Follow-Up 3. _____

Question 2: Who else, other than you, of course, is involved in this decision??

Follow-Up 1. _____

Follow-Up 2. _____

Follow-Up 3. _____

Question 3: What have you seen that has particularly appealed to you?

Follow-Up 1. _____

Follow-Up 2. _____

Follow-Up 3. _____

Question 4: What challenges have you seen in the marketplace?

Follow-Up 1. _____

Follow-Up 2. _____

Follow-Up 3. _____

Question 5: What steps, if any, have you taken to solve this problem?

Follow-Up 1. _____

Follow-Up 2. _____

Follow-Up 3. _____

Activity 3: Listening Carefully

As we've learned, listening is an essential skill in qualifying buyers. In order to practice your listening skills, see how you can pay attention to listening and talking ratios in your daily life. To get you started...

In the next meeting you attend, try to keep track of how often each person talks, and pay attention to the key topics being discussed. You may want to wear a watch with a second hand, or sit so you can see a wall clock without distracting everyone by staring at it.

1. Who organized the meeting?
2. Is there anyone who dominates the conversation?
3. Is there anyone who is reluctant to talk at all?
4. How are people who talk more perceived? People who talk less?
5. How easy is it to follow the train of thought throughout the discussion?
6. How much did you talk?
7. What were the key topics being discussed?
8. What follow-up activities are required?

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