# The Psychology of Selling

## The Art of Closing Sales

Brian Tracy

*The*

*Psychology of*

*The*
*Art of Closing*
*Sales*

*Brian Tracy*

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## How *You Can* Benefit Most from This Program

The final value to you of ***The Psychology of Selling*** will depend on how many of its insights and guidelines you can, or choose to, adopt as routine ways of thinking and acting. You'll be wise to listen to each audio session several times. Don't expect to get full value from these cassettes if you hear them only once. Even the most intelligent, thoughtful listener needs to hear cassette sessions such as these several times to be able to pick up, think over and internalize all the ideas discussed. Also, each repeated listening will spark for you additional ideas that apply to your current needs and goals.

## *Make Concentrated Listening a Habit*

Set aside a short period each morning or evening, or both, when you can listen with full attention to the sessions with which you are working. This does not in any way preclude casual listening - while you're driving your car, dressing, eating or exercising, for example. It is simply a more concentrated form of listening.

## *Use This Guide*

After hearing a session on cassette, refer to the corresponding section of this guide. Here you'll find a useful summary of the main points discussed and suggestions for putting the ideas to work in your life.

## *Act on Your Ideas*

Until intelligent thought is linked with appropriate action and follow-through, little or nothing is accomplished. So once you've grasped a particular idea or technique and how to apply it, ***act*** **-** put it to work in your career. The results may seem slow at first, but if you're determined to stick with the program, you'll soon discover that you're closing more sales - and reaping the greater cash rewards that come to the top sales professional.

## *Jot Doum Your Ideas*

Whenever you're listening, keep pen and paper at hand, and be prepared to stop your cassette player at any time. When you hear an idea or technique that particularly appeals to you, stop the tape. 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 cassette player and continue listening.

# The Psychology of Selling

## *Session One*

## *SELF-ASSESSMENT*

**Am I proud of my profession?**

**Am I in the top 20 percent of salespeople?**

**Do I genuinely like myself?**

**Is there any aspect of selling that makes me uncomfortable?**

**Does my self-concept include a high level of income?**

**Can I cope with the rejection that I will inevitably encounter in selling?**

## *SUMMARY*

The most important thing we have to understand in the world of selling is that nothing happens until the sale takes place. The most successful organizations in the world have superb selling organizations. They rise or fall on the quality of their sales effort. We can be proud to be salespeople because it is upon our efforts that the whole economy floats. There is no limit to where we can go in this profession if we are properly trained and skilled in selling.

In selling, the 80-20 rule, or the Pareto principle, prevails. According to the 80-

20 rule, 80 percent of sales are made by 20 percent of the salespeople. Once you get into the top 20 percent, you don't have to worry about money or employment again. Your job is to get into the top 20 percent and then into the top 4 percent. In the top 4 percent, you become one of the highest paid people in the world. The purpose of ***The Psychology of Selling*** is to show you how to achieve that goal.

The winning edge theory says that the difference between top performers and average or mediocre performers is not a great one. It is always just a small difference: Top performers just do certain things a certain way a little bit better each day If you develop that winning edge, there's no reason why you cannot move rapidly into the top 4 percent.

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.

We always sell in a manner consistent with our self-concept. Some of us are uneasy about picking up the phone and calling somebody Some of us feel uncomfortable about closing. By becoming more skilled, we feel more competent, raise our self-concept and become more successful.

The core of self-concept is self-esteem. A person with high self-esteem likes himself. How much you like yourself is the key determinant of your performance and your effectiveness in everything you do.

There are two major obstacles in selling. The first obstacle is the customer's fear of making a mistake. The second major obstacle in selling is the salesperson's

fear of rejection. Until a salesperson develops confidence, a high self-concept and sufficient resilience to bounce back from inevitable rejection, he cannot sell successfully All outstanding salespeople have reached the point where they no longer fear rejection.

Sales are usually based on friendship. People will not buy from you until they are genuinely convinced that you are their friend and are acting in their best interest. There is a direct relationship between your level of self-esteem and how well you get along with different people. The best salespeople have a natural ability to make friends easily with prospective customers.

A key element in selling is enthusiasm. A sale is a transfer of your enthusiasm about the product or service into the mind and heart of the other person.

The reason so many people fail in sales is that they do not stay with it long enough to get those first few winning experiences that raise their self-esteem and self-concept and set them off on a successful career in selling. That's why it's so important that from the very beginning you say to yourself that nothing is going to stop you until you are successful.

## *SELF-HELP*

**1. List five aspects of selling that you enjoy.**

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

# Developing a Powerful Sales Personality

## *Session Two*

## *SELF-ASSESSMENT*

**Do I have high levels of self-confidence, self-esteem, ambition and determination to succeed?**

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

**Do I understand the needs and care about the well-being of my customers?**

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

**Do I believe strongly in my company and my product, and can I communicate my enthusiasm to others?**

**Is it easy for me to make friends out of strangers?**

## *SUMMARY*

A powerful sales personality is more important than product knowledge, selling skills or the product. Superior salespeople have 10 characteristics. The first is a high level of self-confidence and self-esteem. Number two: The high-performing salesperson accepts full responsibility for his results and looks upon himself as self-employed. Number three: The top salesperson has above average ambitions and desire to sell. Number four includes high levels of empathy and concern for customers. Number five: The successful salesperson is intensely goal oriented. Six: He has above average willpower. Seven: He has determination and willingness to work hard. Eight: He believes in himself, his product and his company. The ninth characteristic is that the top-selling 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.

When you feel good about yourself, things seem to go smoothly Visualization is the very best way to put yourself in a positive frame of mind. See yourself as the best in your field. See yourself as the top money earner.

Confidently expect to succeed every minute of every day. Professional salespeople are low-keyed, calm and relaxed, and they have absolute confidence.

Read about your profession for 30 minutes a day. If you will read for 30 minutes every morning, within six or 12 months you will have read 10 to 20 of the very best sales books that have ever been written. Listen to audiocassettes. Turn your car into a university on wheels. If you're continually feeding your mind with cassettes and books about sales, motivation, inspiration, time management and personal development, you're going to move ahead faster than anybody else in your profession.

After every call, ask yourself what you did right. Think about how you would handle it differently next time. If we review what we did right and then think about how we would do it better in the future, that is what we'll do automatically when we go into the next sales situation.

Resolve to pay the price to succeed. For everything we want in life, there is a price. Success comes only after you've paid the price, never before.

**The only way to become goal oriented is to plan your working day and week carefully. Your goals 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.**

**Annual Income Goal $**

**Annual Sales Volume Required $**

**Monthly Income Goal $**

**Monthly Sales Volume Required $**

**Weekly Income Goal $**

**Weekly Sales Volume Required $**

**Daily Income Goal $**

**Daily Sales Volume Required $**

**Number of Calls Daily**

# Why People Buy

## *Session Three*

## *SELF-ASSESSMENT*

**Do I understand the basic reasons why people buy any product or service?**

**Do I know how to uncover the basic needs of a prospective customer?**

**Do I know my product well enough to understand the needs it will satisfy?**

**Do I understand that quality alone is not enough to motivate a customer to buy?**

**As a closing technique, do I determine and focus on the prospect's one main reason for buying the product?**

## *SUMMARY*

It's important to understand that people buy for their reasons, not ours. Every buying decision is an attempt to be better off as a result of having made that decision. The individual who's making a buying decision has three choices: He can buy from you, from someone else, or from no one.

All professional selling begins with need analysis. And you're not in a position to sell until you understand what need of the prospect your product or service can satisfy and then structure your presentation so it satisfies that need. Your job is to get the person to the point where he is completely focused on how he will gain by using your product, rather than how much he might lose by committing himself to it.

All buying decisions are emotional. If we say we're going to do something for a logical reason, that means we have more emotion invested in that reason than any other. Whenever a person says he would like to think about it, he is saying that you have not aroused his desire to own or enjoy the benefits of your product.

The basic rale of selling is that people do not buy 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.

People naturally resist new things. Instead of presenting 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 how it can help them improve their lives and their businesses. They resent and resist high pressure.

Quality is never the primary reason for buying anything. Quality is always based on logic, and people buy emotionally The issue of quality should arise only when you are comparing your product at a certain price with another product at a certain price and there are very definite reasons why the person should be concerned about quality

In the prospect's mind, the caliber of the sales presentation, the materials used in the presentation, and the appearance of the salesperson reflect the quality of the product itself. Moreover, if a salesperson is well groomed and dressed and his presentation is professional, the prospect assumes that the company is a high-

quality company

As long as you are focusing all your attention on the customer and what he or she wants and needs, you're selling professionally In every sales conversation there is a key benefit - the major benefit that would cause the person to buy the product. Also, there is a key issue - the major objection that would hold the person back from buying the product. In the sales interview, your job is to uncover the key benefit and then uncover the key issue.

The hot button is considered by many to be the most powerful of all closes. The success of the hot-button close depends upon the ability of the salesperson to discover the most important reason for the customer buying the product, and then repeating it over and over. Concentrate on selling that one main point.

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

**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 buying your product**

# Creative Selling

## *Session Four*

## *SELF-ASSESSMENT*

**Do I use my creativity to find prospects and to devise more effective selling skills?**

**Have I identified my best prospective customers and concentrated my efforts on them?**

**Do I know my competition and the benefits their products offer?**

**What advantage do I have over my competition?**

**Who are my noncustomers, who are not even in the market? Why don't they buy?**

**Have I used testimonial letters from satisfied customers as a selling tool?**

## *SUMMARY*

All top salespeople are creative. That creativity is a matter of self-concept. Many of us think that we're not particularly creative. If we believe that we're not 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.

Many people will not buy anything until they have a recommendation from somebody they respect. That's why testimonial letters are so valuable. A testimonial is worth an hour of your trying to convince the customer how good

the product is.

The 20-idea method is a creative way to double your income. Take your key problem and write it, at the top of a sheet of paper, in the form of a question. For example: How could I double my sales this year? Or: How can I increase my ratio of closes to calls? Then write out 20 answers to the question. If you do this for two or three days, you will have so many ideas and so many new ways to develop more business that you will not have enough time in the day to do it all. If you use this method, you will become one of the most creative salespeople and, by extension, one of the most highly paid salespeople in your profession.

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

**2. What needs of your prospective customer 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.**

# Approaching the Prospect

## *Session Five*

## *SELF-ASSESSMENT*

**Do I carefully plan my approach to a prospect to get his complete attention quickly?**

**Am I careful to qualify the buyer I'm talking to by making sure he is the right person to make a buying decision about my product?**

**Do I have difficulty getting appointments on the telephone?**

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

**Am I always neat and well groomed when I meet with a customer?**

**Do I use body language in a manner that will increase customer confidence in me and my product?**

## *SUMMARY*

%ur first contact with the prospect will begin the process that will or will not conclude with a sale. Therefore, every word of your approach, or introduction, must be planned in advance. Your approach must break the preoccupation of the prospect. Unless you break that preoccupation, you never get to first base in making a presentation. You have only 30 seconds at the beginning of the

approach to get the person's complete attention. So your opening question has to be planned word for word, memorized and practiced over and over.

Before the prospect will relax and listen to you, he wants to be sure of five things. He wants to be sure that you have something important to communicate, that you're talking to the right buyer, that your visit will be short, that he will be placed under no obligation and that you will not use high pressure.

When making appointments by telephone, there are several factors to keep in mind. Ask a well-structured, imaginative question related to the benefits of your product. Be polite, respectful and firm - but don't argue. Assure the prospect that you will not use high-pressure tactics - keep repeating that he will be the judge of your product's value to him. Refuse to discuss your proposition over the telephone or to mail information. Offer to drop the information off at his office. Nail down a date and time for an appointment by being aggressive and insistent but polite. Smile into the phone and relax. Thank the prospect for his time, and repeat the date and time of the appointment.

Immediately prior to the sales call, pause before you go in and get a clear mental picture of yourself relaxed, calm, positive, smiling and in complete control of the interview.

Never make your presentation standing up. If you do, you run the risk of devaluing your product. Nobody considers a product of any value if you're willing to sell it standing up, unless you're selling in a showroom.

The suggested influence of a calm, confident, relaxed salesperson is very powerful. The most professional salespeople have a soothing effect on us. They exude confidence in themselves and in their product. Therefore, we feel confident about listening to them.

Three powerful suggested influences are your appearance, your voice and your

attitude. If your appearance is professional and your voice is loud and clear, as opposed to low or shy or retiring, and your attitude is calm and positive, you are creating a selling atmosphere.

\our product should always be presented in the best possible light. People are influenced by the suggested impact of a product that is clean, neat, efficient and attractive. Your surroundings, especially when customers come into your office, should be neat and clean and convey success and prosperity.

Body language is important because 80 to 90 percent of all our communication is nonverbal. Always stand and sit erect. Never fold your arms when you're talking to people because it means you're closing them out. Crossed legs (over the knee) means you're holding back information. Sfeur best position is leaning slightly forward. Attentively watch the prospect, listening carefully to what he is saying, and nod and smile.

Always try to minimize the noise and interruptions in the selling environment.

Always be extremely polite and courteous. Be considerate with prospects and spouses, partners, employees and receptionists. One of the basic rules of selling is to treat everybody like a million-dollar prospect or client, and you'll never go wrong.

**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.**

## *The Psychology of Selling*

## The Sales Process

## *SELF ASSESSMENT*

**Do I use different presentations for each buyer personality type?**

**What is my dominant personality style?**

**Do I talk to customers in terms of their interests and needs or mine?**

**Is my presentation carefully planned in a step-by-step, logical sequence?**

**During my presentation, do I keep my prospect involved so he stays attentive?**

**Am I using enough visual aids during my presentation?**

## *SUMMARY*

The approach close is a strong close you can use to avoid the prospect saying he'll think it over and assure a decision after you've made your presentation. ***You*** deflate buyer resistance by saying, "I'm not going to try to sell you anything right now. All I want to do is show you some of the reasons why so many others have bought this product. All I ask is that you look at what I have to showyou openly and honestly and determine whether or not it applies to your situation. And tell me at the end of this presentation whether or not, yes or no, this is applicable to you."

The second close you can use in the approach is the demonstration close. This close starts with a strong question aimed at the chief result or benefit that the customer or prospect would enjoy, should he buy your 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. "Vbu must determine what type of person you're talking to and then structure your presentation and your answers to satisfy his needs.

## *Session Six*

The first thing we do when we phone customers or see them in person is ask them an opening question. The answer to that tells us at the beginning whether or not they're in the market for our product. The purpose of the presentation is to further qualify the prospect and to discover the key reasons why he might buy

The planned presentation is 20 times more powerful than the random presentation. All top money earners use a planned presentation. After your opening question, you go through a logical, step-by-step process to show the prospect what your product does and what it can do for him.

Among the most important selling skills are good listening skills. There are five keys to effective listening: (1) Face the prospect, lean forward and listen attentively without interruption. (2) Pause before replying or continuing, and then answer thoughtfully (3) Question for clarification -say "How do you mean?" (4) Relax, take it easy, stay calm, and focus your attention on how you can help this prospect get something he or she needs. (5) Use close-ended questions to help the prospect give a firm answer.

Begin trial closing early in the presentation. A trial-close question you can ask is, "Did this make sense to you?" or, "Is this what you had in mind?" In the power-of-suggestion close, you use vivid, emotional, imaginative images to influence the buying decision. Create vivid, colorful pictures, as though the person were already using the product.

**1. List some of your customers who fall into each of the buyer 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**

# The Psychology of Closing

## *SELF-ASSESSMENT*

**Do I recognize and take advantage of signals that indicate the prospect is ready to buy?**

**Do I plan detailed, word-for-word closings in advance of my sales presentation?**

**Do I understand how emotional and stressful a buying decision can be?**

**Do I argue with prospects and tell them why they are wrong?**

**Do I make promises about the product that I cannot keep or oversell by saying it will do something**

**it will not do?**

6. **Do I express my opinions about religion or politics or discuss personal problems with customers?**

## *SUMMARY*

Closing is the most painful part of a sales presentation. Closing is the part that we, as salespeople, hate, and it is also the part that the customer hates. We have an obligation to our client to go smoothly through the 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.

There are several reasons why closing may be difficult. First of all, there is the salesperson's natural fear of rejection. Another obstacle is the fear of failure on the part of the customer, including fear of purchasing the wrong article or paying too much.

Never tell the prospect he is wrong or argue with him. Don't express your opinions to a prospect on subjects of a personal nature, religion, politics, labor unions, health, family and so on. Don't ever knock the competition. Don't ever make promises you can't keep, and don't ever engage in overselling, or saying that the product can do something it cannot do.

Negative prejudgment - deciding in advance that the person is not going to buy - saps your enthusiasm. Nothing will kill a sale faster than lack of enthusiasm.

Very often we find that we and our customers get onto different wavelengths. Instead of losing the customer for your company, have somebody else in your company call on him.

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.**

# When Objections Get in the Way

***Session Eight***

## *SELF-ASSESSMENT*

**Do I understand the difference between a buying objection and a condition that makes it impossible for the prospect to buy?**

**Do I listen to objections respectfully and ask for elaboration?**

**Do I provide proof of my answers to customers' objections?**

**Do I talk too much about myself or my company?**

**Have I been successful in knowing when and how to use the sharp-angle, or porcupine, close?**

**Do I know how and when to use the instant-reverse and the change-places closes?**

## *SUMMARY*

There are no sales without objections. The best way to respond to objections is to take every objection and interpret it as a question requesting more information. For example, if a person says, "I can't afford it," 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.

There are several types of objections. For unspoken objections, let the customer talk more. Sometimes people have excuses - these are best put off until later. When you get malicious objections, pretend you didn't hear them. Whenever a person requests information, welcome the objection, compliment him on it, thank him for it, and answer it completely. Subjective objections arise when you're talking too much about yourself or your company

You can use the just-suppose close when the person is trying to make up his mind and says, "I don't know if I should or not." ***You*** say, "What would it take to satisfy you? Just suppose that's no problem; just suppose we could deal with that to your satisfaction." This gets you down to the real objection.

You have to keep asking questions against objections, and you have to keep getting objections out to get the hidden reasons that lie behind buyer resistance.

**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.**

# Winning Closing Techniques—I

***Session Nine***

## *SELF-ASSESSMENT*

**Do I understand the difference between willingness to pay and ability to pay?**

**What is the customer really saying when he says the price is too high?**

**Do I argue with the prospect about the price of my product?**

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

**Do I always mention value and benefits when discussing price?**

**Do I know how to close with a customer who keeps procrastinating?**

## *SUMMARY*

The ascending, or part-by-part, close involves a series of questions, each one leading into the other, with each one requiring a "yes" answer. The questions start from the most general and then go down to the most specific. Each one more narrowly qualifies the prospect as being interested in and capable of buying. If you can ask six "yes" questions at the beginning of your presentation, it's hard thereafter for the person to say no. Virtually all life insurance, professional products, educational products, mutual funds, stockbroking services and banking services are sold by the ascending-close presentation.

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.

The following suggestions will help you handle price objections-. Don't mention price until the customer asks the price. Always concentrate on the value he receives, not on the money you receive. Always justify the price with sound reasons. Never discuss price without mentioning value and benefits at the same time. Compare the price to more expensive articles. Stretch the price over the life of the product.

There are methods for handling other types of price and money objections. When a prospect says he can't afford it right now because business is bad, that is rarely true. You just haven't given him enough reasons to buy. What if he says he is too short of cash right now? You say, "What if we could give you terms?" If a prospect says that budget limitations won't allow the purchase, offer billing delayed to the next budget period. When a customer says he didn't expect it would cost that much, tell him there are very good reasons for that price and keep talking about the advantages and benefits of your product.

With a customer who is procrastinating on the buying decision, the end-of-the-trail close, or the sudden-death close, can be useful. Take the filled-out sales contract and tell him either this is a good idea and he ought to go ahead with it, or it's not a good idea and he ought to forget it. In 60 percent of cases, the person will sign.

**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.**

## *The Psychology of Selling*

# Winning Closing Techniques—II

***Session Ten***

## *SELF-ASSESSMENT*

**Do I understand how and when to use the alternative and secondary closes?**

**Do I understand how and when to use the take-away and puppy-dog closes?**

**Why is the Ben Franklin close so effective?**

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

**Do I understand how and when to use the walk-away close?**

**Do I ask for referrals after a sale and use them to call on new prospects?**

## *SUMMARY*

Following are some of the simplest, most popular and most powerful closing techniques that have ever been developed.

The secondary close involves closing on a minor point in the sales presentation, acceptance of which denotes acceptance of the entire offer. For example, the person is looking at a refrigerator and you say, "Will you want this in blue or green?"

The assumption close assumes the sale has been made. The person hasn't said yes or no and you say, "Would you like us to deliver this to your home this afternoon, or will tomorrow be all right?" The take-away close is also very powerful. When the person is hesitating, you halt the presentation and say, "Oh, just a minute. Before we go any further, let's make sure we can get this model for you."

The summary close is excellent when you make a detailed list of all the benefits the customer will enjoy 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.

Another close is the order-sheet close. When the prospect comes in or when you begin talking with the prospect for the first time, take out an order sheet or a sales contract, or whatever form you use, and start filling it out. A variation is simply to take out the contract or the order blank at the end of the discussion and begin filling it out.

The relevant-story close is powerful because people like stories. In this close, you simply tell a story about a happy client who was as hesitant as the prospect but followed your advice, bought the product and was very pleased with it.

When you use the walk-away close, you assure the prospect that you have been selling this item to repeat customers for years, and that most of them had shopped around before they bought from you. The today-only close requires that you create a reason to give the customer a special deal that is a now-or-never proposition, or good today only When the prospect is determined to shop around, use the go-ahead close; tell him to go ahead but you know he will come back to you for the best deal.

The lost-sale, or doorknob, close is used when the customer has refused to buy As you get up to leave, ask the real reason he didn't buy. When he gives that reason, go back in and try to close again.

Every buyer or nonbuyer is a source of referrals. A referral is worth 10 to 15 times a cold call. After the sale, you should take the referrals and immediately call on the new prospects. If you develop a system for obtaining and following up on referrals, you can greatly increase the quality of your sales calls.

**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.**

# Managing "four Time Effectively

## *Session Eleven*

## *SELF-ASSESSMENT*

**How much of my time is spent with customers or prospects?**

**Do I confirm appointments and plan my calls so they are closely clustered in a geographic area?**

**Is my paperwork done completely and correctly before I take it on my call?**

**Do I plan and practice my presentations and closes?**

**Am I willing to meet with customers at their convenience instead of mine?**

**Do I frequendy take nonproductive coffee breaks and nonworking lunches?**

## *SUMMARY*

One of the biggest problems salespeople have is managing their time efficiently

You are working only when you are face to face with a real, live prospect or customer. You are not working when you're filling out forms or proposals.

The major time wasters are, first of all, procrastination and delay-putting off getting out there and talking to people. You waste time also when you're not prepared to close or you don't close or you don't ask for the sale often enough, so you have to go back again and again. Inaccuracies and deficiencies are major time wasters, so be sure that all your paperwork is done correctly, and check it in advance.

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

Ybu can increase your sales effectiveness by using your time to maximum efficiency Advance planning is essential - plan every day in advance. Go to bed early - you owe it to yourself and to your success to be fresh. Read sales-

motivation or inspirational material for 20 to 30 minutes every morning. Schedule your first appointment early; the people who have the least time to spare to see you are almost always your most valuable prospects.

People who aren't making a lot of money in selling aren't talking to enough people. Spend 75 percent of your time prospecting until you become too busy servicing customers.

Spend your entire day working - make every minute count. Don't think of your day in terms of hours; don't think of it in terms of mornings and afternoons; think of it in terms of minutes. If you use your lunchtimes and coffee breaks well and get started a little bit earlier, you can gain as much as two and one-half to three months worth of additional income every year.

Listen to audiocassettes in your car. Avoid the radio, and make all driving time learning time. Upgrade your sales skills continually If you can increase your ratio of closes to presentations, you're making the very best use of your time.

Remember, you're selling only when you're face to face with somebody who is qualified and capable of buying.

## *SELF-HELP*

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

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

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

# Ten Keys to Success in Selling

***Session Twelve***

## *SELF-ASSESSMENT CHECKLIST*

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.

**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.**

**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.**

**Back every goal and plan with persistent determination and willpower. Resilience—the willingness to bounce back—and flexibility are key characteristics of successful people.**

**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.**

**Use your time wisely. Make sure that you are not wasting a minute and are always spending your time in valuable ways.**

**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.**

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

**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.**

**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.

***of***

## *Closing Sales*

### *BrianTtmy*

## 1

**Th»** The "winning «W theory The "Inner game" of setting. Sett-concept ae **t regulator. A** eknple way to increase your earnings. Tr* ate ~~**phaew**~~ of esSng. The sing^ indicator of your success. The best time to mate a sale. Obstacles.

***dk*** Characteristics of euperior salespeopie. Gaining ten extra years of income. Achieving w ~~ealth~~ . Which products are right for you? Creating the profile for success, and living up to it Your invisible helper. What is happening when everything is going right? Becoming unstoppable.

## 3

Why People Buy The foundation for aN professional setting. The key

to business-to-busineee seWng. The six sure-fire ways to uncover needs. Identifying basic and secondary needs. The spoBtgnr locnracjue. wiraeing ror (

## III

**Tпe1** ~~ITanw~~ te ~~g~~ yw **closs** te osteJL Its major requirements. A new took at buying: stasis. **The** role of fear. Five errors to avoid What not to do. Primary obstacles to closing. The only form of pressure you should ever use. Avoiding the biggest sales killer. Tag-team selling.

## 8

When Objections **Get** In **the** Way The basic rule about objections. Turning them around. The law of six applied to objections. Analyzing conditions. Nine common objections and how to demoBsh them. Show-off objections. Subjective objections. The last-ditch objection. The just suppose... sharp angle.. .instant reverse... and change

## 9

**WmnJngOoeingTecr>n«|Mae t** The ascending does. The law of six Kindling desire. The Invitational close. Overcoming price resistance. The law of the excluded alternative. Seven ways to handle price objections. A way to smoke out **the** rea/ objection. The sudden death close. Finalizing a ssJs **that** was going nowhere.

i process to

determine your **greatest** opportunities. The crucial question you **ггш8(** ask уоипм ***.Т1т1гф** sales for su^ get testimonials. The "JJCMdea" method. Selling to "non-customers."

## 10

The alternative ctoee. The assumption close. The take away...summary...order sheet;., relevant story...walk away...today only... go ahead...and door-knob closes. Queetons to ask yourself after every sales caN. A billionaire re-veaJs the two requirements for i

***J** If it works for Coming Glass... Getting undivided attention. Planting the right quesoons In the customer's mind. Answering them. The s ~~oing~~ temptation you must avoid. Building expectancy. Correctly using the powerful "suggested influ-sncss. rive personaniytypes.

## 11

■ The basics of managing time. A simple formula that puts things in perspective. Major tbne wasters. How to quit spinning your wheels. The essence of setting. Tips to increase effectiveness. How to start your day. When to end it How to find six new weeks a year.

## 6

An opening question that both qualifies the buyer and intrigues him. The purpose of the presentation. Building your cass. Statttng all price concerns untH you're ready for them. Rve hays to effective

listening. A three-step presentation method

***f** Ton **Keys to ~~Su~~ c ~~e~~e ss** in <

*XJU* What adversity shows you. The incompetent person of tomorrow. Selecting the right reference group. Shakespeare's advice. Why you're a genius. Tapping your enormous creativity reserves. The Universal Maximum. A key of success by Baron de Rothschild. A tesaon from the airstrip.

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**For salespeople on commission, the financial sky's the limit!**

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