

Productive Selling News

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Sales Tip of the Quarter: "Addressing Sales Objections"

by: John Boyens

During our workshops we always include a module on addressing sales objections. Did you notice I wrote addressing objections versus overcoming objections? The fact is that some sales objections can't be overcome but they can be addressed. (i.e., your competitor has been in business for ten years, I like buying from Sally Smith, etc.)

Let me share with you the four most common objections we hear as well as the top six to eight responses for each objection from our **Addressing Sales Objections** module:

1. Sales Objection: Price

Potential Responses:

- "How did you arrive at that conclusion?"
- "Are you comparing apples to apples?"
- "Do you mean *price* or *cost*?"
- "Have you ever purchased anything that was not priced based?"
- "Setting price aside, is *this* the type of solution and are we the type of company you want to do business with?"
- "Do you really want a cheaper solution?"
- "What part of the solution are you willing to live without?"
- "How important is price in the final analysis?"

2. Sales Objection: No Budget

Potential Responses:

- "Have you ever purchased anything outside of the budget?"
- "Are there monies available from other departments?"
- "In the Pyramid of Power, who higher up has the budget?"
- "Would you buy if the savings could fund the solution?"
- Show/document value (ROI)
- Help them measure the impact of not having your solution on their current budget

3. Sales Objection: Incumbent/Existing Supplier

Potential Responses:

- "What do you like about your current supplier?"
 - ♦ "What else do you like?"
 - ♦ "If you could change one thing, what would that be?"
- "When is your contract up?"
 - ♦ Put new contract in place six months early
- "How did you select your current provider?"
- "Can you quantify the impact your supplier has had on your business?"
- Share referrals of other customers who have switched

4. Sales Objection: No Need

Potential Responses:

- "What do you need?"
 - ♦ Use BIO[®] to uncover new opportunities
- "Beside yourself, who else is involved in the final decision?"
- "Are there others departments that may have a need?"
- Educate the prospect on your capabilities
- Ask for a referral

Remember, you need to be prepared for objections. Most sales take place only after objections are addressed. Utilize these responses from our "best practices" library to create your own library so you're better able to address objections and close more business!

Spotlighting a Top Performer

Ken Miller and I facilitated a Sales Productivity workshop for Operative Media in February of this year and recently I received a very nice letter from Hal Muchnick, their EVP and General Manager. In part, his letter read as follows:

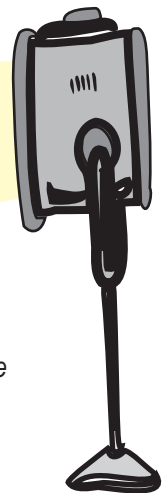
"The 'Creating a Productive Selling Zone[®]' program that you custom-designed and facilitated for us was nothing short of outstanding! Everyone walked away from the workshop excited and armed with a roadmap to improve sales productivity along with a common language and selling philosophy in order to present a professional and coordinated selling effort in our markets.

Our sales VPs have been able to refine and optimize the sales management process by utilizing selected tools, processes and concepts like Credibility WINDOW[®], BIO[®], VALU Builder[®], etc. that were introduced during the workshop.

Our salespeople are diving in using the tools to help them sell bigger deals, faster and I can already see their pipelines growing. In addition, they're doing a better job of getting to the decision makers earlier in the sales process which will make their job a lot easier.

Thank you for helping us kick start a new approach that we think will really give us a lift this year and then some!"

Congratulations to Hal and his entire team at Operative! Keep up the great work!



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Sales Management Tip of the Quarter: "Review and Plan (RAP) Sessions" By: John Boyens

Sales management is a very difficult job! One of the reasons that sales management is so difficult is because sales managers are measured by how well their team performs, not how well they, themselves, perform. That means in order to be successful they have to be fully staffed for the entire year and their team has to consistently deliver their individual plans on a monthly basis.

Far too many sales managers have what I call a "drive by" management process. It's characterized by a random hit or miss type of communication. In this article I'd like to introduce a process that will help drive sales productivity across the board. It's called Review and Plan (RAP) Session.

RAP sessions should be held with your salespeople on a scheduled basis a minimum of once a month. Have the sessions calendared on set days (e.g., the first Tuesday of each month) so your salespeople can manage their schedules accordingly. The sessions should last 60 to 75-minutes. It is important to note that the salesperson is presenting to you, the sales manager. While the sales manager is able to ask questions during the session, they are not interrogating the salesperson. The salesperson should be prepared to present detail on the following topics:

- Review of their actual revenue/sales performance for the past month versus their forecast (or monthly goal) for that month
 - ♦ They should provide a narrative as to why the performance (good or bad) was what it was
- Key highlights/activities from the previous month
 - ♦ Make sure they include who they saw, how many new prospects they added to their pipeline, what industry/chamber events and trade shows they attended, etc.
- Renewal/cross-sell strategy discussion
 - ♦ Make sure they articulate their strategy for renewing their clients, identify any renewals that are at risk, identify which clients are prospects for add-on services, etc.

- 30/60/90-day pipeline discussion
 - ♦ Have them identify what business is going to close in the next 30, 60 and 90 days.
 - ♦ Make sure they know why the prospect will buy and as importantly what might keep them from buying
 - ♦ Make sure that your salesperson has their closing appointment already scheduled
- Opportunities/activities for the upcoming month
 - ♦ Make sure they include who they plan on meeting with, how many new prospects they plan on adding to their pipeline, what industry/chamber events and trade shows they plan on attending, etc.
- 30-day travel/appointment calendar
 - ♦ Look to see how many face-to-face appointments they have scheduled
- Review of their "Watch" List
 - ♦ A "Watch" List highlights the names of existing clients that are a risk to leave or go out of business
 - ♦ Make sure they can articulate their strategy for keeping the business
- Update on the competition in their area
 - ♦ Have them highlight any new competitors, new competitive offerings, pricing variations, etc.
- Update on the market conditions in their area
 - ♦ Have them describe the conditions of their market (whether good or bad) and have them articulate their strategy to maintain/grow market share

RAP sessions have a proven track record of driving sales productivity, improving management effectiveness without micromanaging and optimizing business strategy at the account level!

Sales Leadership Summit in Nashville

John Boyens and Tom Black, President of the Tom Black Center for Selling (www.tomblackcenter.com) will be hosting a one-day, **Sales Leadership Summit** that will be "open" to the public on September 4, 2008.

The summit will be held at the exclusive Richland Country Club in Nashville, Tennessee. This highly interactive session will include the sharing of sales and sales management "best practices" from over 15,000 salespeople and sales leaders from a variety of industries across the globe, introduction of "proven" sales management tools, processes and concepts, an "open" forum to ask questions of John and Tom so they can share their 60+ years of combined sales leadership experience as well as small group breakout sessions and role plays to ensure that each attendee will walk away with tips/techniques that will positively impact their business the very next day. Attendees will learn how to:

- Avoid the five fatal flaws of sales management
- Leverage sales and sales management Key Performance Indicators (KPIs)
- Recruit, hire and train quality salespeople
- Drive sales productivity
- Set clear expectations to help increase performance
- Improve management effectiveness
- Dehire salespeople who aren't performing

Seating will be limited to the first forty (40) people who sign up to ensure an optimal learning ratio. The investment is \$500/person which includes registration for the summit, all summit materials, continental breakfast and a catered lunch. We will offer quantity discounts if four or more people attend from the same company. Don't miss this opportunity to drive sales productivity in the second half of 2008!

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