



Sales Workshop Day 2





Outline

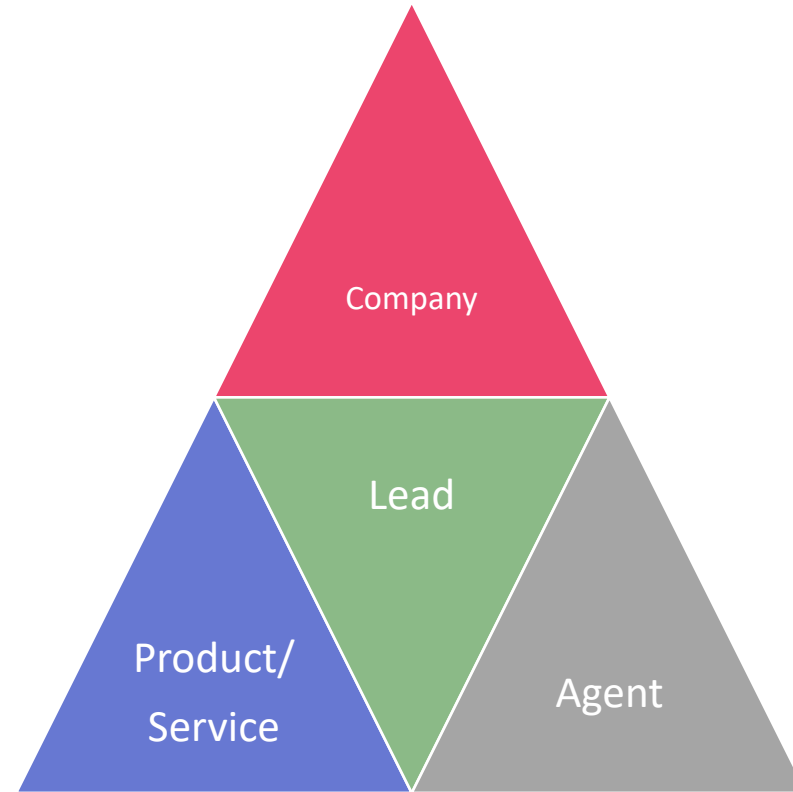
Day 2

- ❖ Leads Types
- ❖ Maximization
- ❖ Treating Objections
- ❖ Sales Pressure
- ❖ Follow Up

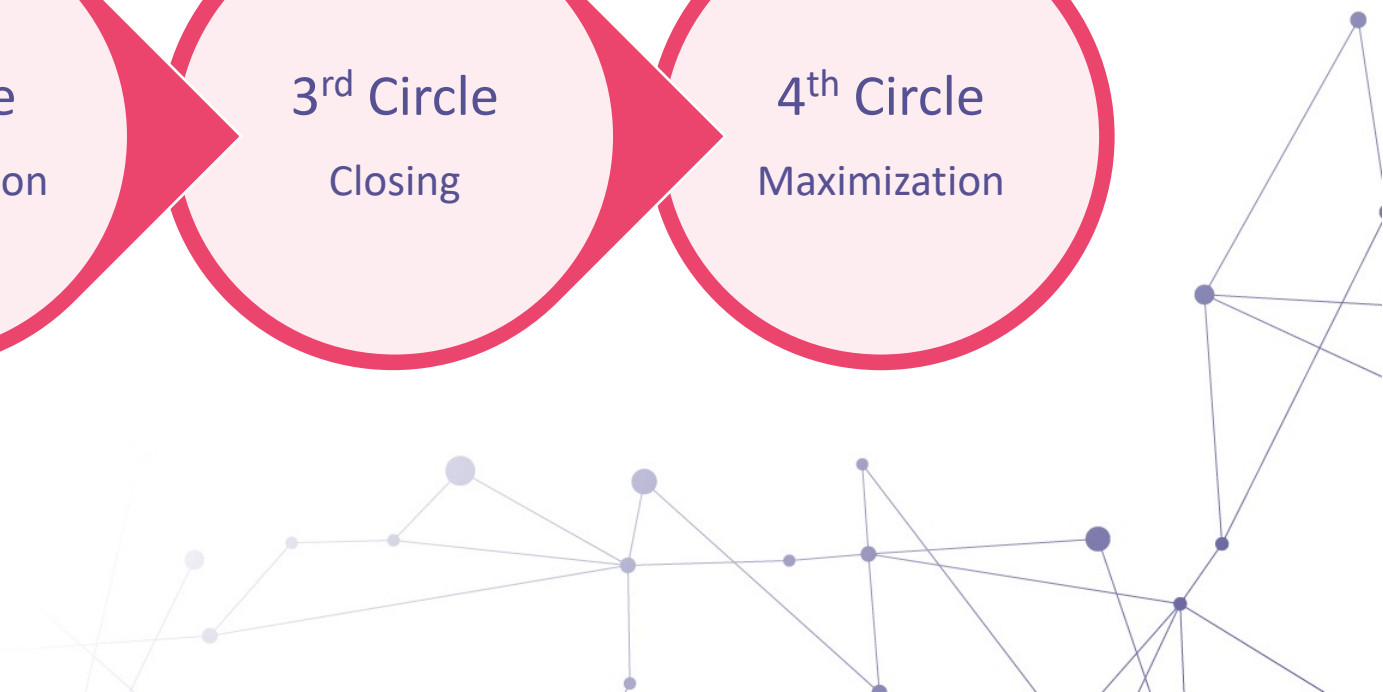
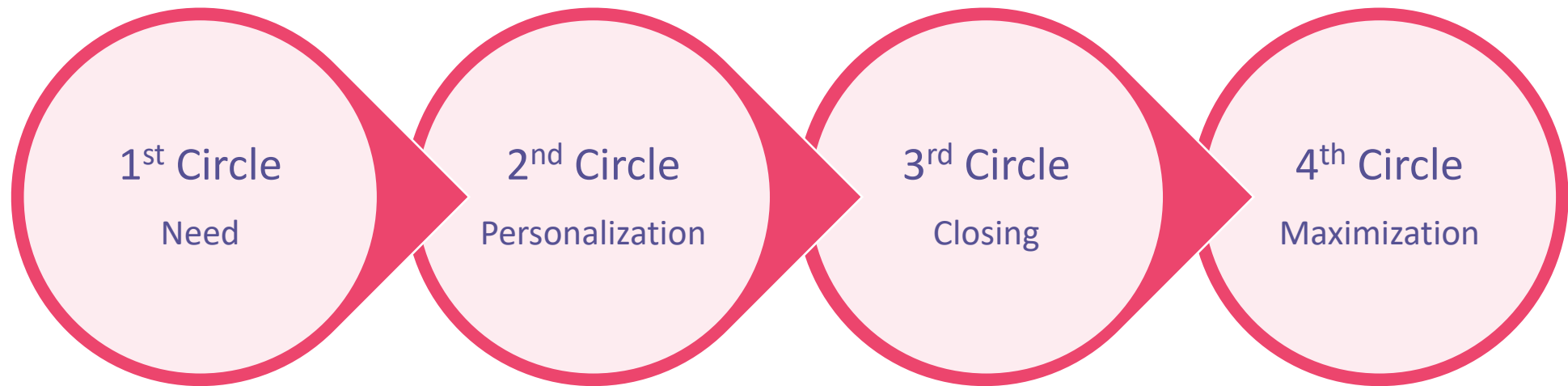




What Makes Sales?



Sales Model



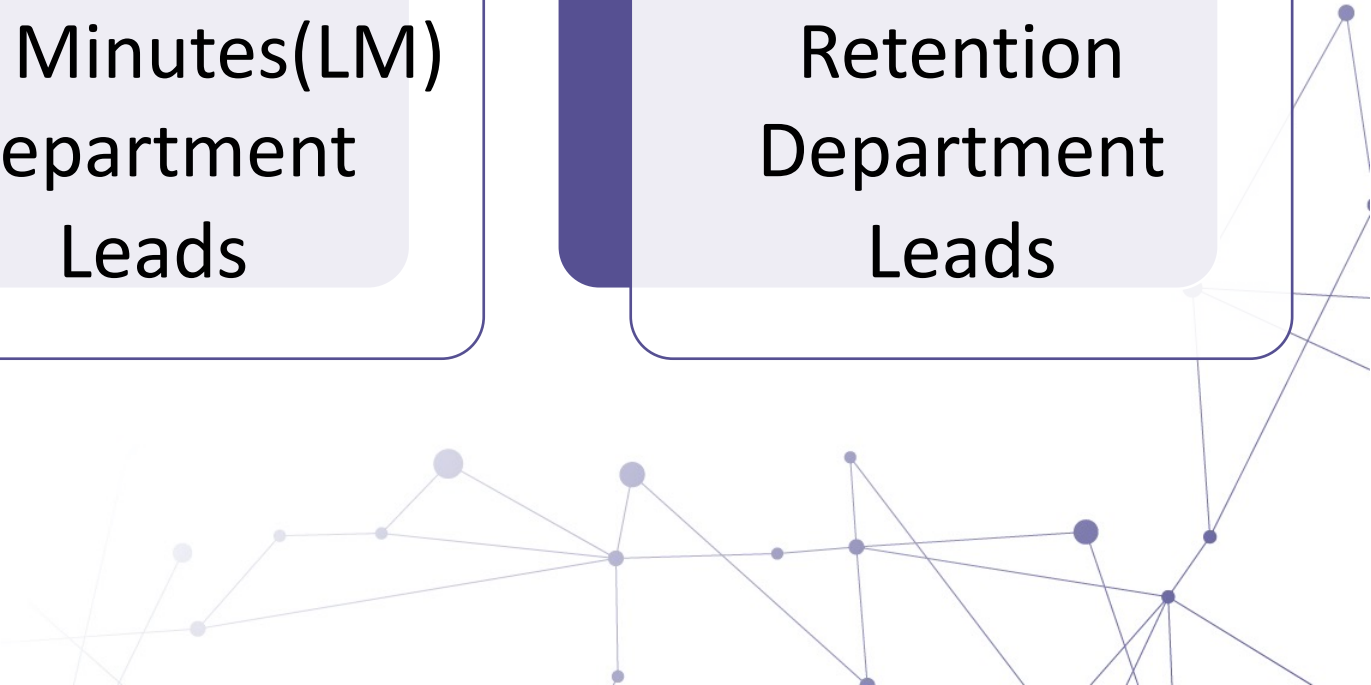


Leads Types Based on Departments

Sales New
Department
Leads

Last Minutes(LM)
Department
Leads

Retention
Department
Leads





Leads Types Based on Departments

- **Sales New Department Leads**

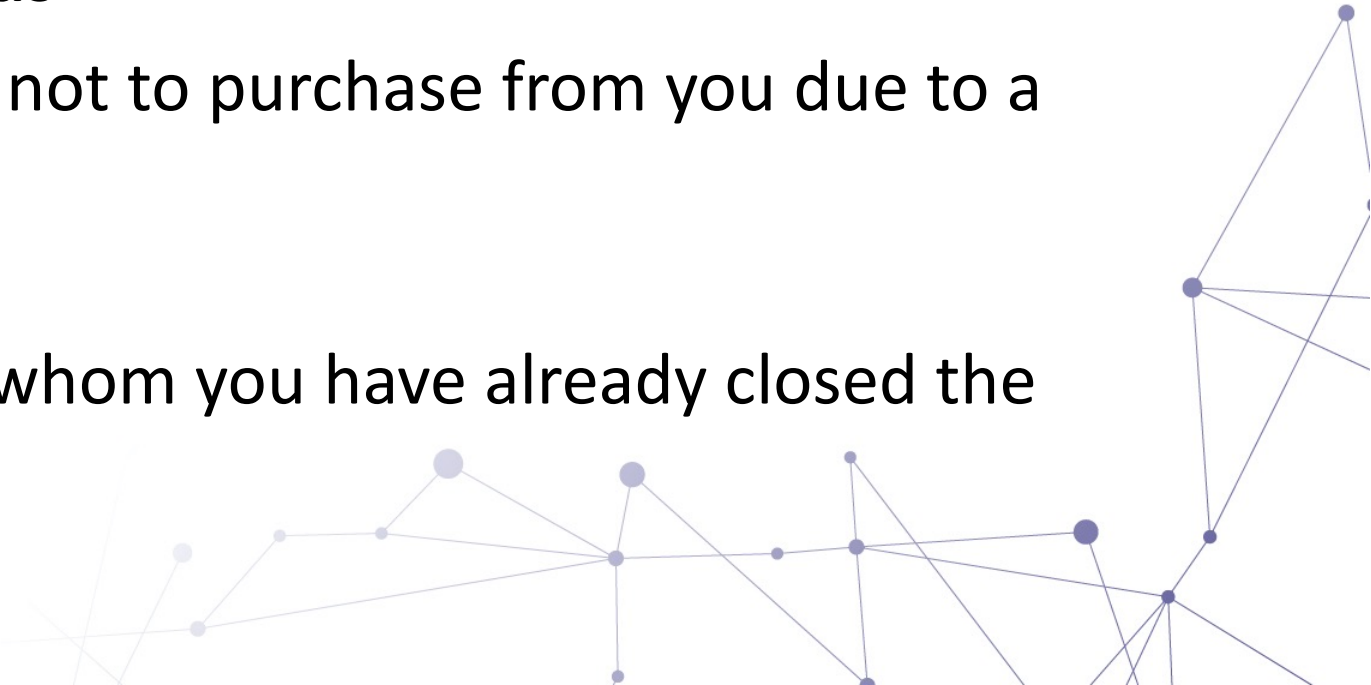
Customers you talk to for the first time.

- **Last Minutes Department Leads**

Interested customers who chose not to purchase from you due to a specific drawback.

- **Retention Department Leads**

Retention clients are those with whom you have already closed the deal with them.





Leads Types Based on Degree of Interest

- **Interested Leads**

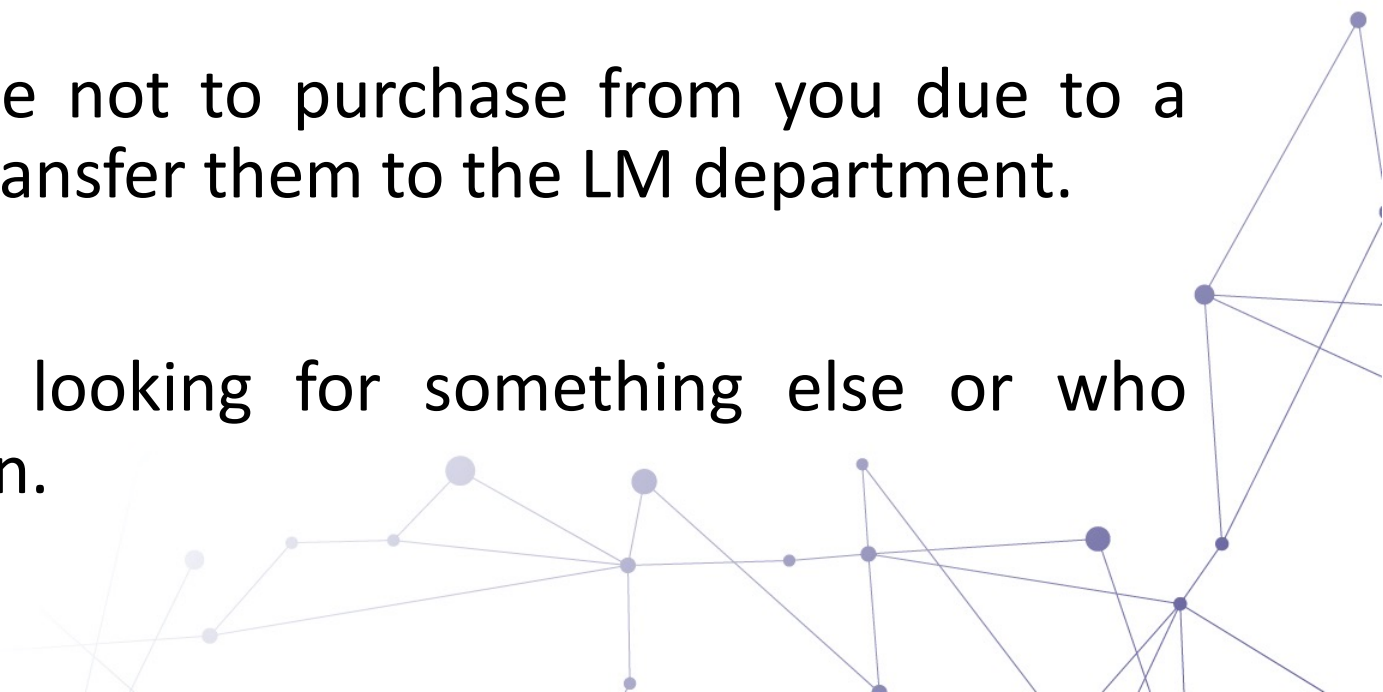
customers who completed the purchase.

- **Not Interested Leads**

Interested customers who chose not to purchase from you due to a specific drawback, and usually transfer them to the LM department.

- **Irrelevant Leads**

Unrelated customers who are looking for something else or who accidentally left their information.



4th Circle - Maximization

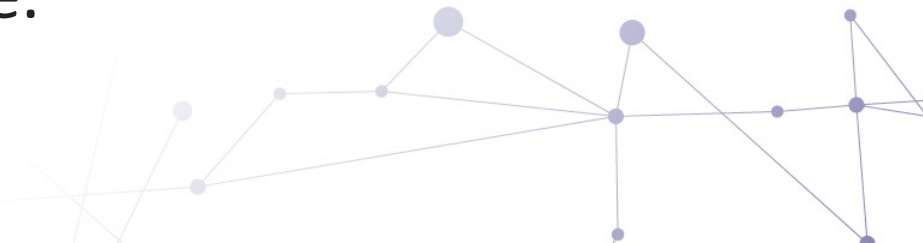
Sales Maximization Vs Profit Maximization

- **Sales Maximization**

Is a business strategy that a company implements when it wants to focus on generating as much **revenue** as possible.

- **Profit Maximization**

Profit maximization is the objective of generating as much **profit** as possible over time.





4th Circle - Maximization

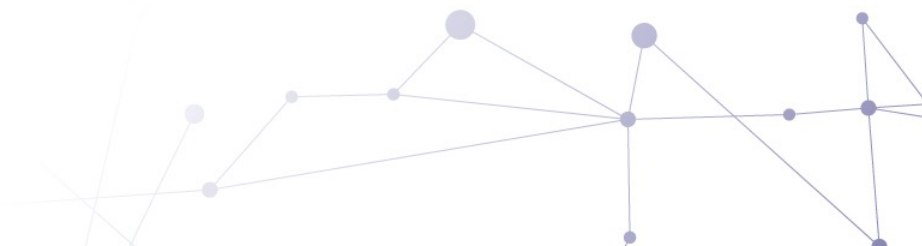
Revenue Vs Profit

Revenue

Revenue measures the amount of income a business generates through the sale of its products or services

Profit

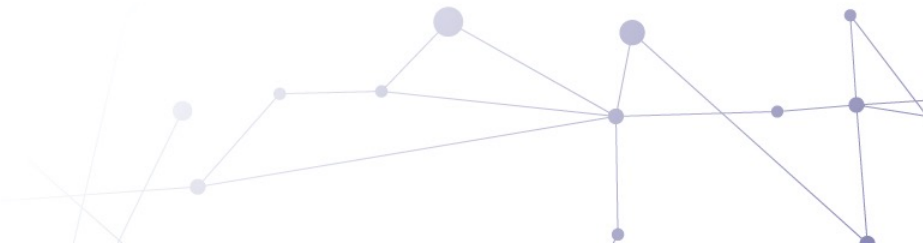
profit measures the income remaining after costs, expenses, and taxes are taken out.





Sales Maximization Vs Profit Maximization

- Typically, a company cannot focus on increasing both revenue and profits at the same time, so it must decide which to prioritize.
- In order to maximize revenue, prices are frequently lowered to boost overall sales. In order to maximize profits, a company must sell its goods or services at the highest profit margin possible, either by raising prices or reducing costs.





Sales Maximization

- Achieved when a company sells as much of a good or service as it can without going out of business, which means that a good or service's average revenue is equal to its average cost to produce it. This is frequently accomplished by lowering prices.
- There are 2 main ways of sales maximization
 - Cross-selling
 - Upselling



Cross-Selling Vs Upselling

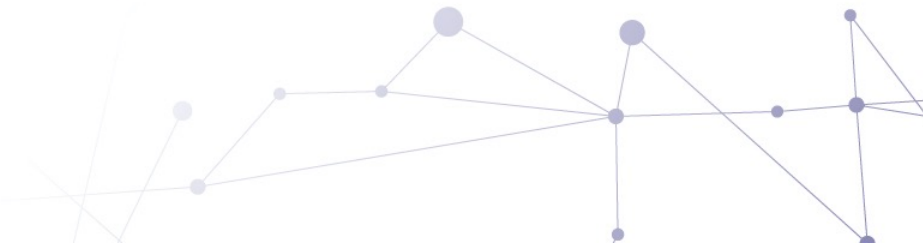


Cross-sell

vs



Upsell





Cross-Selling Vs Upselling

- **Cross- Selling**

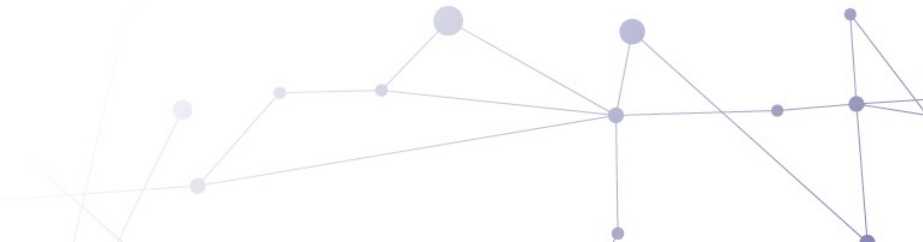
When you offer customers products that enhance or supplement the purchases they've already made, this practice is known as cross-selling. Cross-selling is successful, for instance, if you try to convince a customer who just purchased a new phone to purchase a protective case at the same time.

- **Upselling**

Upselling is the practice of increasing the value of a customer by convincing them to add on services or buy a more expensive model. An example of an upsell is when a customer enters your furniture store looking for a bedside table and you sell them a complete bedroom set instead.

Cross-Selling Vs Upselling

- Cross-selling and upselling are similar in that they both concentrate on giving customers more value rather than restricting them to the already products.
- The business goal in both situations is to increase order value and inform clients of additional product options they may not be aware of.
- Understanding your customers' values and responding with products and corresponding features that meet their needs are the keys to success in both scenarios.





Refer a Friend or Relative

- Reduce the money spent on lead generation.
- If the customer recommends someone else, offer a specific discount.

REFER A FRIEND
— AND BE REWARDED —





Sales Objection

- Any concern a potential customer expresses regarding a significant barrier to their ability to purchase from you is a sales objection, which is a clear sign that you need to address more factors of the purchasing process than you initially anticipated.





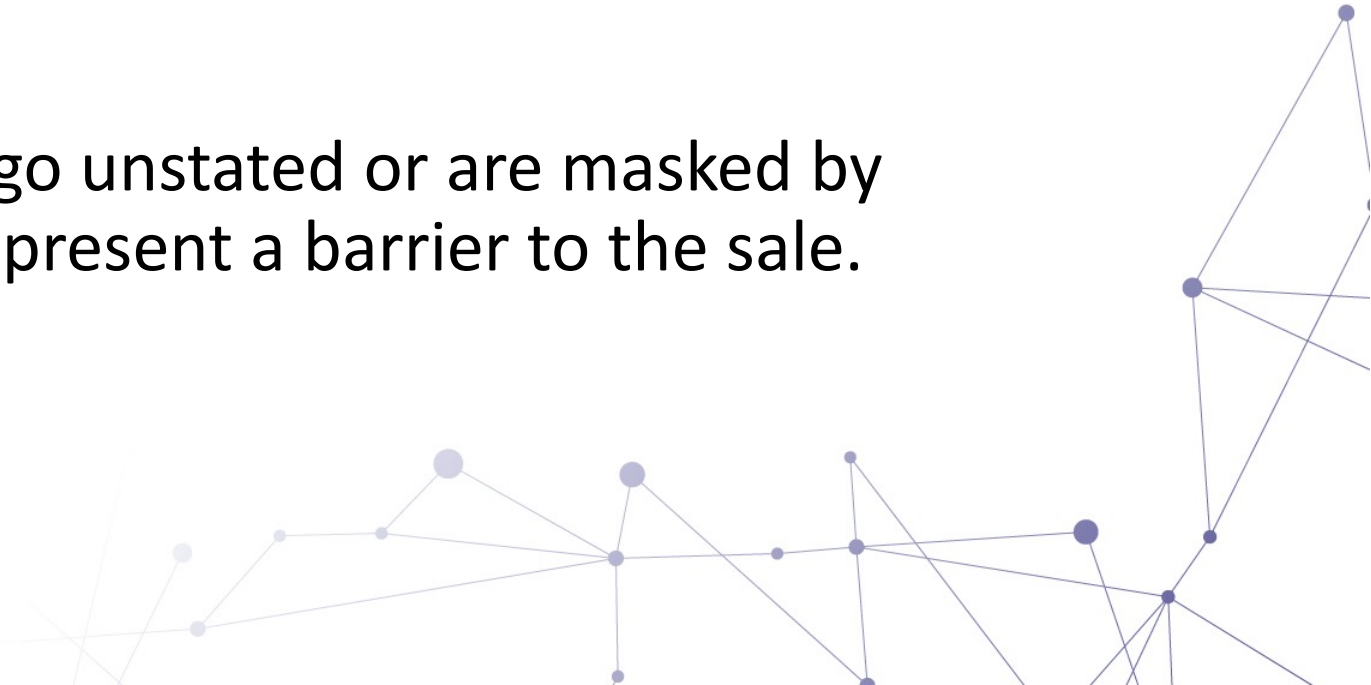
Types of Objections

- **Real and direct objection**

The customer gives a clear explanation of why he is choosing not to purchase.

- **Hidden objection**

Hidden objections, which either go unstated or are masked by something else the client said, represent a barrier to the sale.





Sales Objections

The most common name for this phenomenon is BANT (Budget, Authority, Need, and Timing). You should incorporate BANT determination into your standard qualification procedure.

- ❖ Lack of Budget
- ❖ Lack of Trust
- ❖ Lack of Need
- ❖ Lack of Urgency (Time, Third Party)



Treating Objections

- Let's try

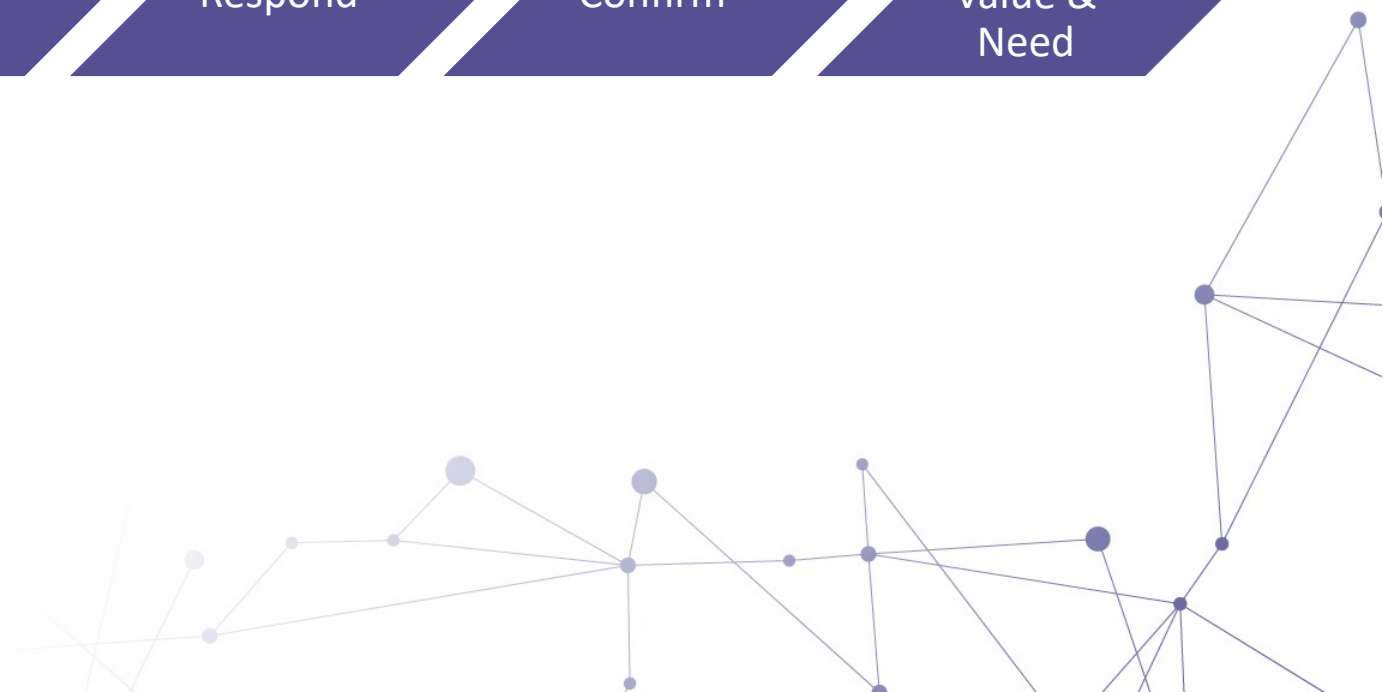


How to
Handle Sales
Objections
Like A
Professional!





Steps for Handling Objections



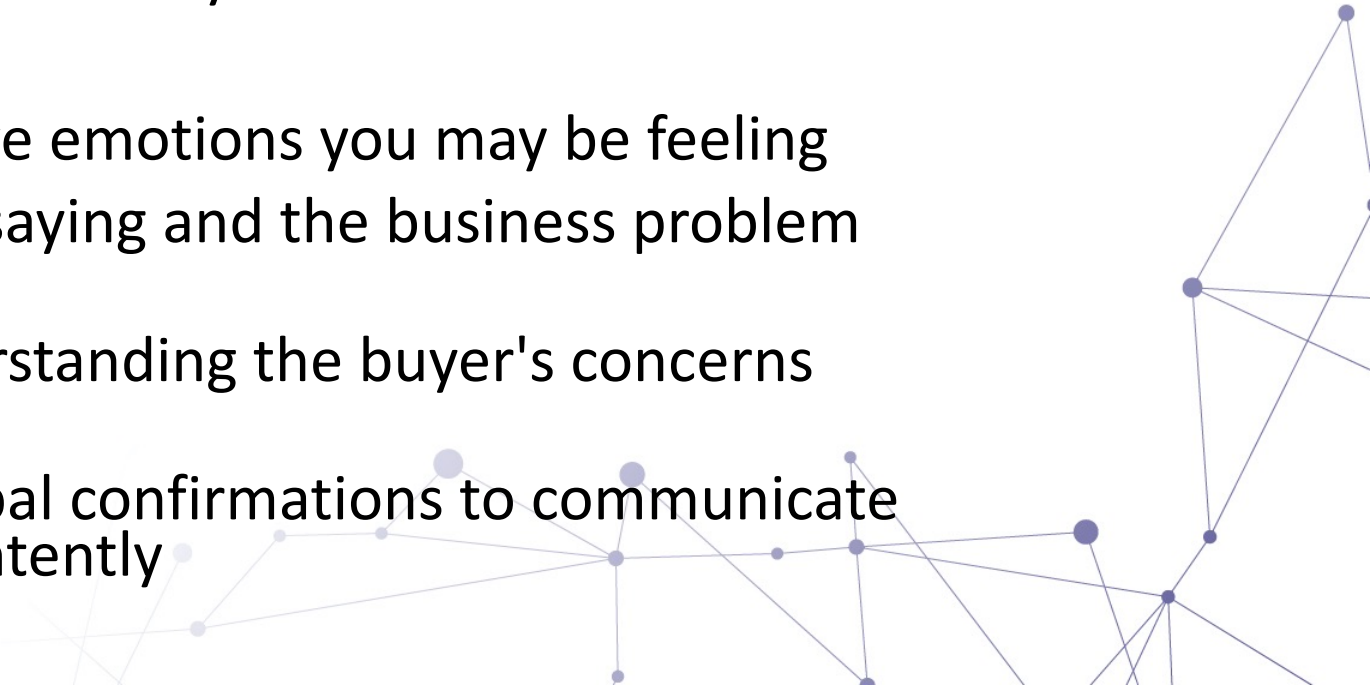


Steps for Handling Objections

- **Listen fully to the objection**

Your first reaction when you hear an objection may be to jump right in and respond immediately. Resist this temptation. When you react too quickly, you risk making assumptions about the objection. Instead:

- Take the time to listen to the objection fully.
- Don't react defensively
- Train yourself to ignore any negative emotions you may be feeling
- Stay focused on what the buyer is saying and the business problem you're helping to solve
- Listen with the intent of fully understanding the buyer's concerns without bias or anticipation
- Allow your body language and verbal confirmations to communicate to the buyer that you're listening intently





Steps for Handling Objections

- **Understand the Objection Completely**

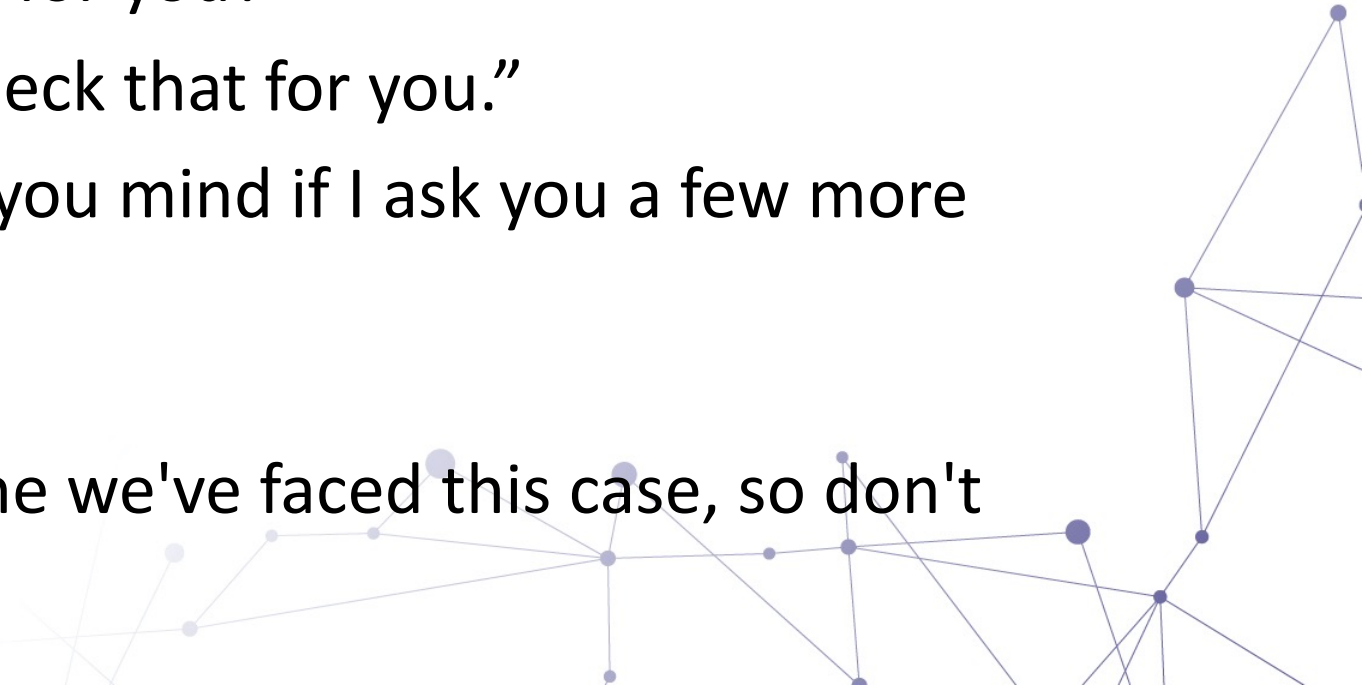
- ❖ Many objections mask deeper problems that the buyer either can't or isn't ready to express. Frequently, what the buyer initially tells you is not the real problem. It's your responsibility to fully comprehend the objection and identify its true cause in order to address it.
- ❖ To do this, get the buyer's consent before you comprehend and investigate the problem. **Restate the issue** after that, as you understand it. Restating an objection can sometimes help the customer understand it more clearly, which brings you closer to the object's original cause.
- ❖ Ask for clarification by using the **"What else?"** and **"Why" questions**, even after the buyer confirms that you understand everything. The biggest barrier to moving the sale forward is frequently found in the response to the final "What else?"



Steps for Handling Objections

- **Show Empathy**

- ❖ “How can I make this process easier for you?”
- ❖ “What’s the best-case scenario for you?”
- ❖ “Hold on one second while I check that for you.”
- ❖ “I really want to help here. Do you mind if I ask you a few more questions?”
- ❖ “I can help with that.”
- ❖ **Mirroring:** “It's not the first time we've faced this case, so don't worry.”





Steps for Handling Objections

- **Respond Properly**

- ❖ Once you're certain you've found every possible objection, **start by responding to the most important one.** Other issues might not matter as much to the buyer once you overcome the biggest obstacle to moving forward.
- ❖ If you can, try to find a quick solution to their problem. You have a better chance of advancing the sale **the more successfully you can address the problem now.** You might need to look something up or conduct additional research if you need more information to address a particular concern.
- ❖ Don't mix it up; when buyers recognize a seller is overdoing it, it breeds fear and distrust. **Keep your responses simple and clear and to the point,** because longwinded ones can come across as insincere.



Steps for Handling Objections

- **Confirm You've Satisfied the Objection**

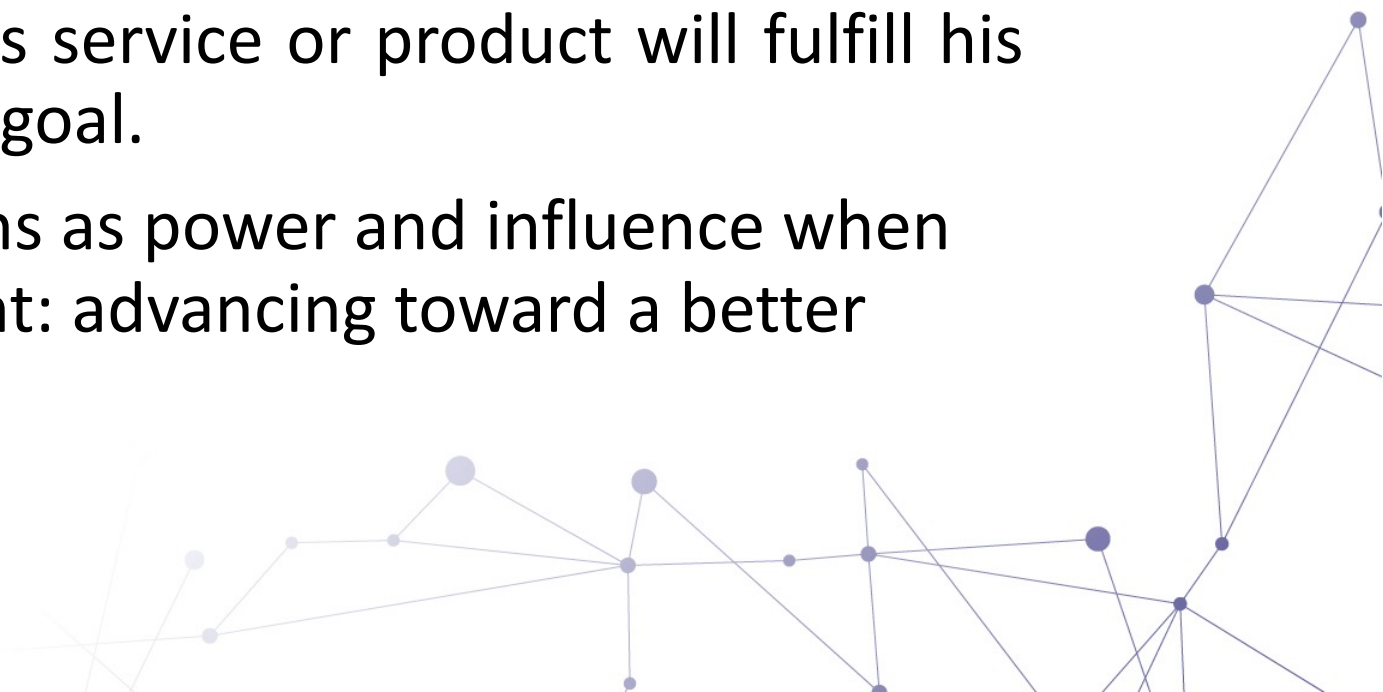
- ❖ After you've addressed the buyer's concerns, make sure you've addressed all of them. They didn't necessarily agree with everything you said just because they nodded during your response. Ascertain whether the customer is satisfied with your solution and, if necessary, provide more details. Sometimes a methodical approach is required to get past a sales objection as opposed to a flash of insight.
- ❖ Don't try to pressure the buyer into making a commitment if they aren't ready. But also, be careful not to take a tepid "yes" as a response. Many customers will agree to a solution right away, but as soon as you disappear or hang up the phone, the problem still exists.



Steps for Handling Objections

- **Back To Value and Need**

- ❖ Remind the customer of the need he mentioned at the beginning and explain how this service or product will fulfill his need and help him achieve his goal.
- ❖ Utilize the customer's emotions as power and influence when convincing them. (Development: advancing toward a better future)



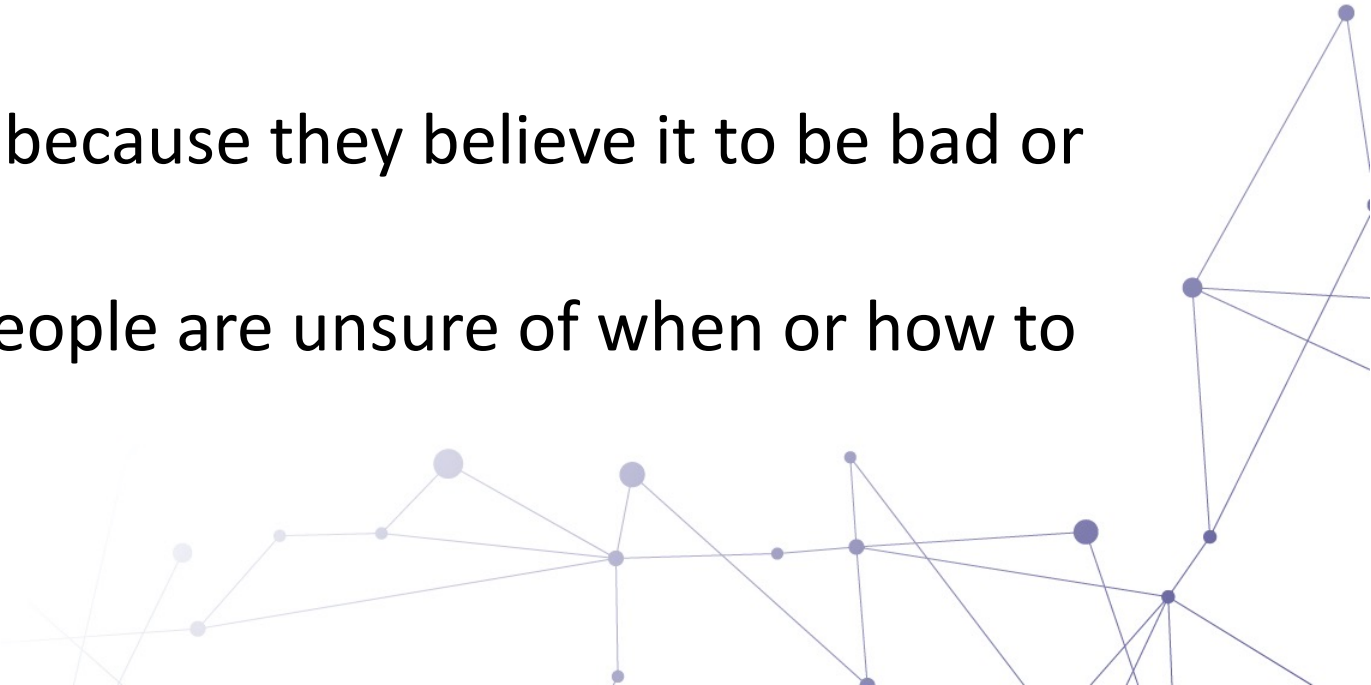
Steps for Handling Objections





Apply Pressure in Business

- People don't know how to use pressure, which is why they dislike applying it.
- They might have tried it before and experienced a disastrous interaction.
- Someone may not have tried it because they believe it to be bad or unethical.
- Although they want to use it, people are unsure of when or how to use it best.

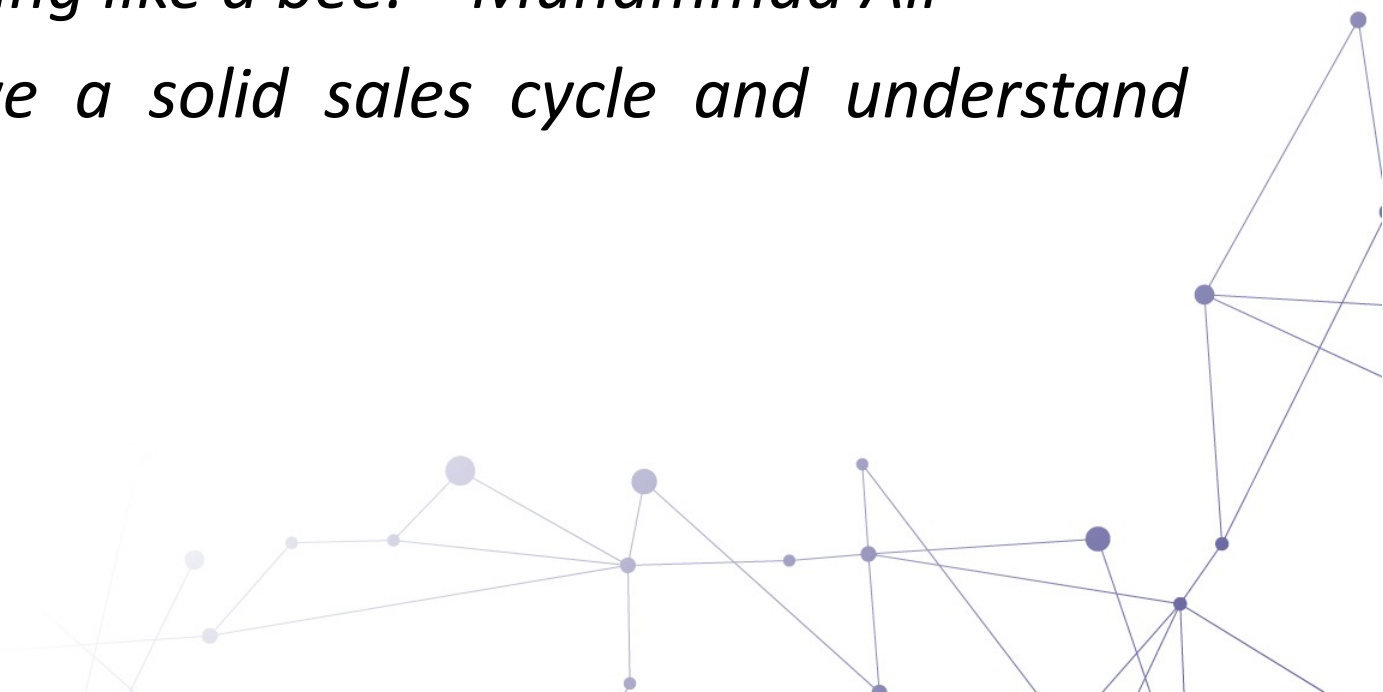




The best ways to apply pressure

“Float like a butterfly. Sting like a bee.” -Muhammad Ali

❖ *To do that you need to have a solid sales cycle and understand people’s needs.*

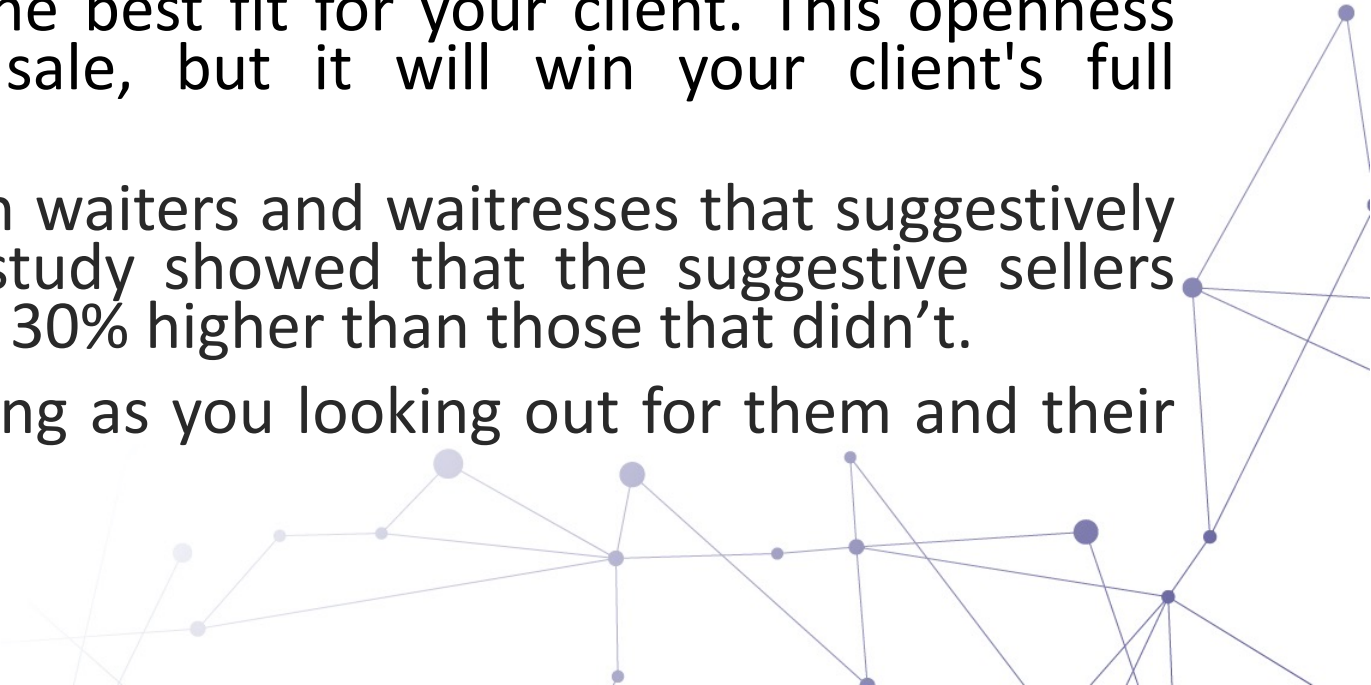




The best ways to apply pressure

- **Be Upfront**

- ❖ Keep nothing a secret. You should prioritize being completely truthful. You must begin reading the needs and desires of your clients and using suggestive selling. Even if it means you won't make the sale, be honest if you know something won't be the best fit for your client. This openness might deter a straightforward sale, but it will win your client's full confidence in your advice.
- ❖ There was a study done between waiters and waitresses that suggestively sell and those that didn't. The study showed that the suggestive sellers would receive tips that were over 30% higher than those that didn't.
- ❖ Customers view this type of selling as you looking out for them and their best interest.





The best ways to apply pressure

- **Give Your Client Control but Steer the Ship**

- ❖ Stop fighting for control. Who cares if your clients in control? If your client wants the control, then give it to them and focus on steering the ship.
- ❖ Some clients like tour guides and some like doing their own thing. Embrace that and you're already ahead of most of the competition. Not only that but your client will respect you more for it because they'll see you respecting their wishes while going above and beyond.
- ❖ you can do this by suggestive selling. Giving feedback, suggestions, and pointers on things is a way to steer your client back on track.



The best ways to apply pressure

- **Set Expectations**

- ❖ Set your expectations for your client as soon as possible. Setting expectations could look like something they like.

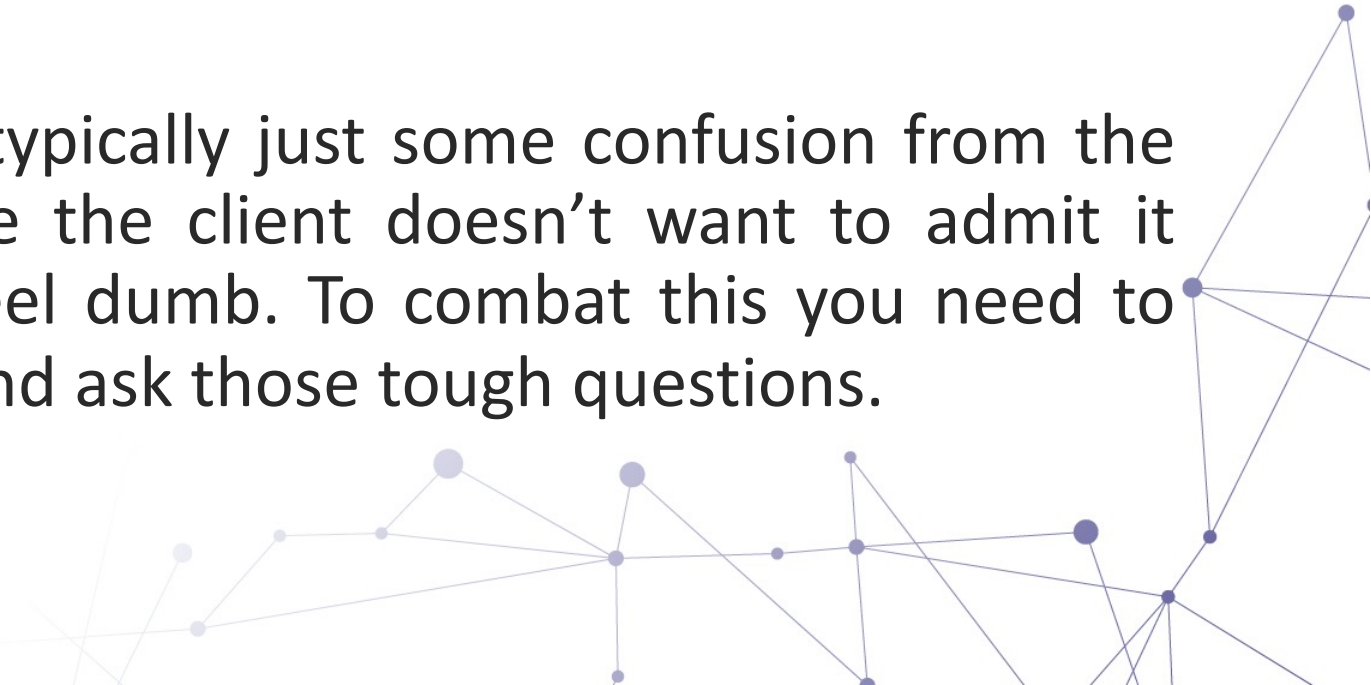
“Thank you, (client’s name), for taking valuable time out of your day to see me. Since this time is so valuable, I don’t want to waste a single second. Today, I’ll start by asking you some questions to get to know what you need and want, then I’ll show you what we have to offer, and our competitive advantage, and I’ll tell you what I’ll specifically bring into the business deal. Ultimately, I want to wrap up any questions you may have and end the meeting by getting a deal signed. Does that sound fair?”



The best ways to apply pressure

- **Ask Tough Questions**

- ❖ Tough questions are the ones you want to ask but feel nervous asking them. These questions are needed otherwise the business will never be earned.
- ❖ More times than not there's typically just some confusion from the client's end. A lot of the time the client doesn't want to admit it because they don't want to feel dumb. To combat this you need to overcome your internal fears and ask those tough questions.

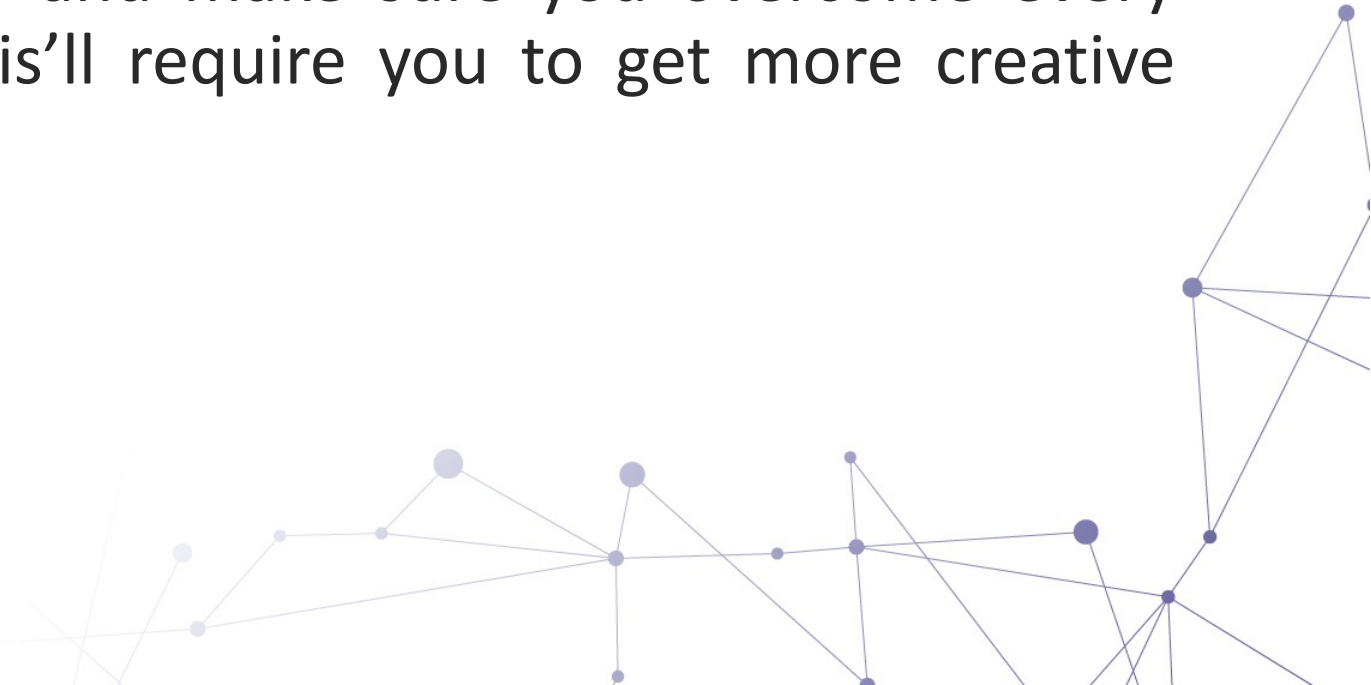




The best ways to apply pressure

- **Get Creative**

- ❖ Get creative with your clients and make sure you overcome every objection no matter what. This'll require you to get more creative than you've ever been before

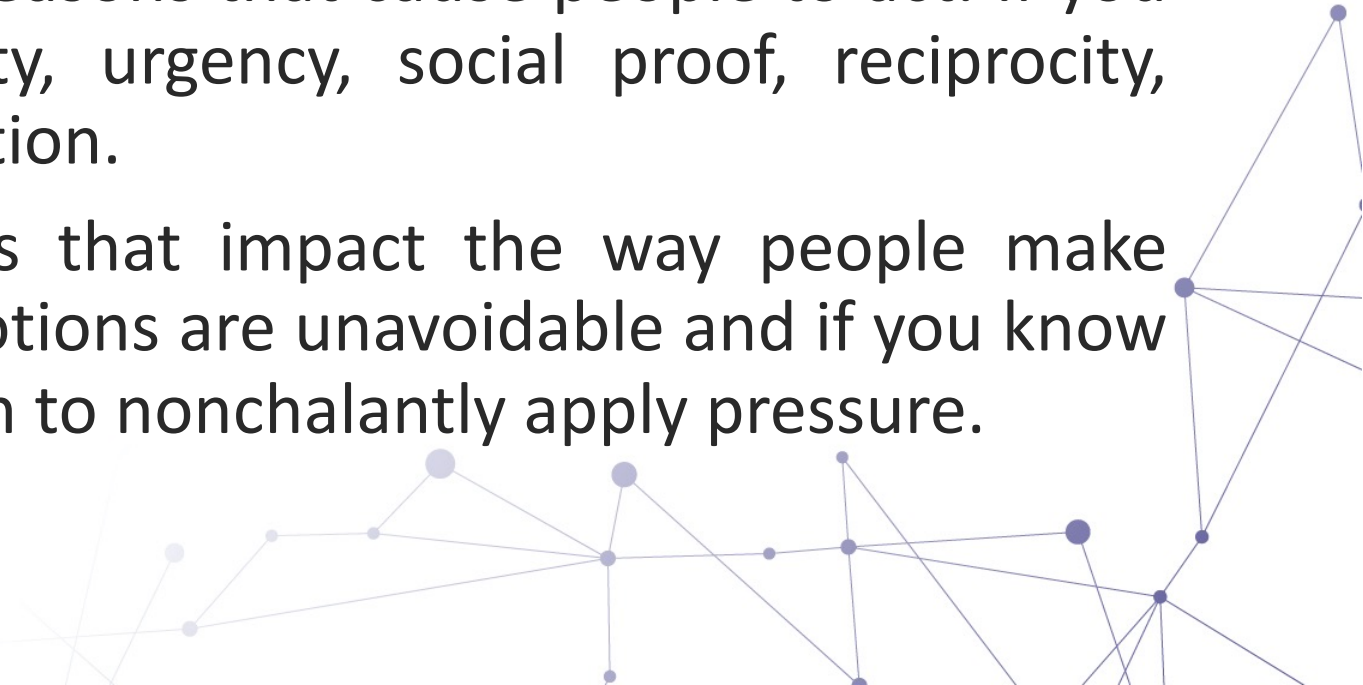




The best ways to apply pressure

- **Inspire Action**

- ❖ There are different ways and reasons that cause people to act. If you incorporate things like scarcity, urgency, social proof, reciprocity, excitement, etc. you'll ignite action.
- ❖ There are 25 cognitive biases that impact the way people make decisions. All these human emotions are unavoidable and if you know what they are you can use them to nonchalantly apply pressure.

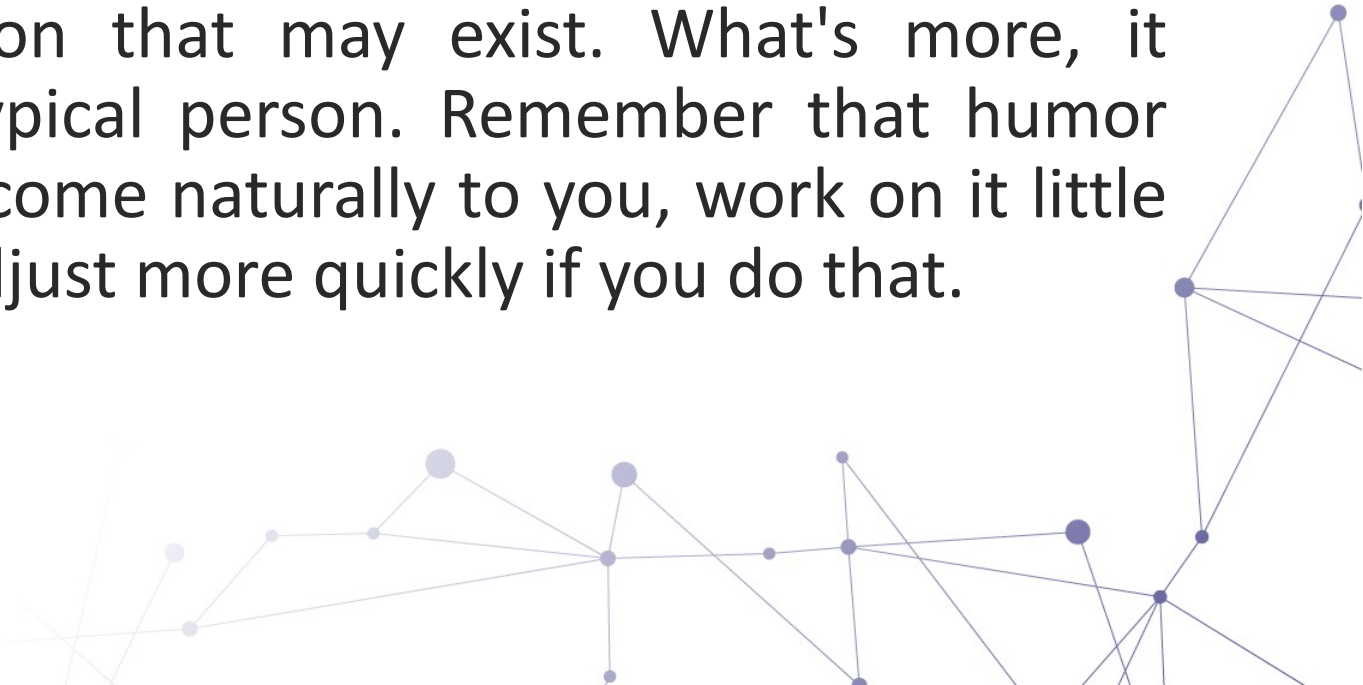




The best ways to apply pressure

- **Use Humor**

- ❖ People laugh a lot but not nearly enough. Keep in mind that people prefer to buy from people they like. Humor makes your client like you more while easing any tension that may exist. What's more, it demonstrates that you're a typical person. Remember that humor cannot be forced. If it doesn't come naturally to you, work on it little by little until it does. You will adjust more quickly if you do that.

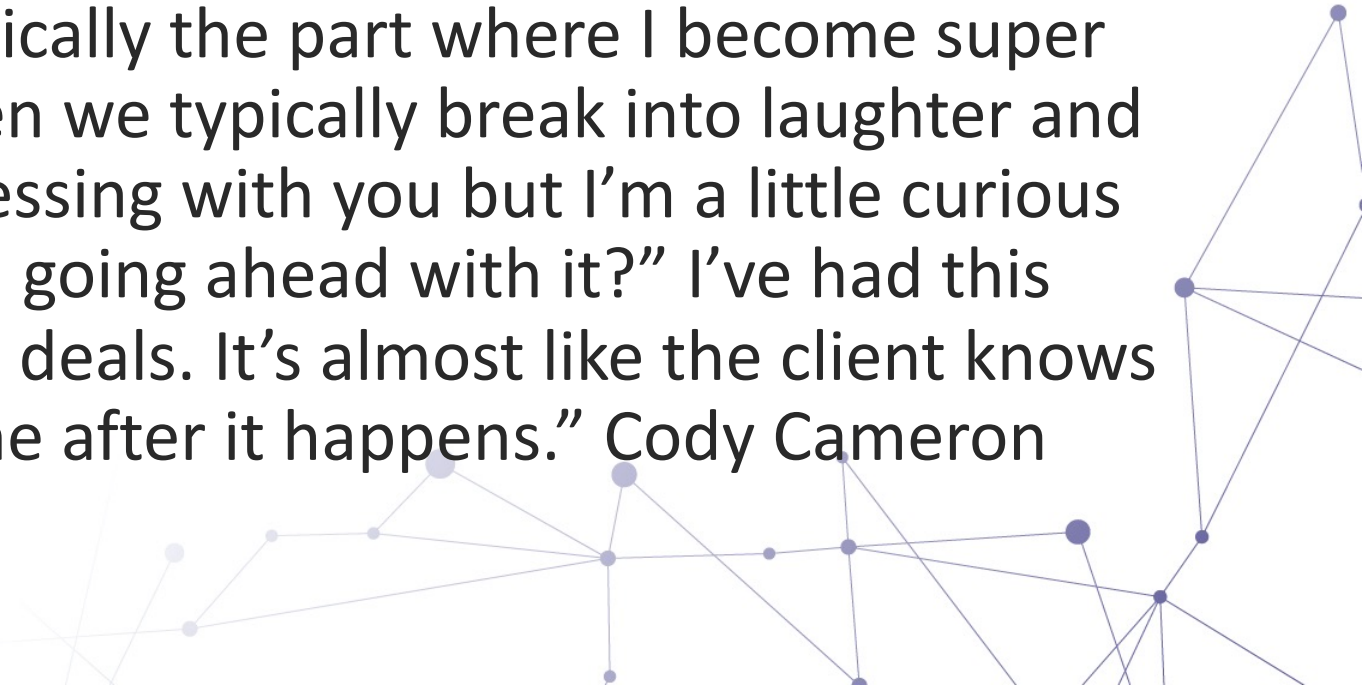




The best ways to apply pressure

- **Use Humor**

“I joke all the time about being a salesman with my clients. If someone hits me with an “I want to think about it.” I’ll answer with something like, “(client’s name), this is typically the part where I become super high pressure, so you buy...” Then we typically break into laughter and then I’ll follow with “I’m just messing with you but I’m a little curious what’s holding you back from going ahead with it?” I’ve had this strategy work out into numerous deals. It’s almost like the client knows they can be more real with me after it happens.” Cody Cameron





Follow Up

- Following up before the sale is completed
- Following up after the sale is completed
- Useful software or applications facilitate the salesperson's customer follow-up.



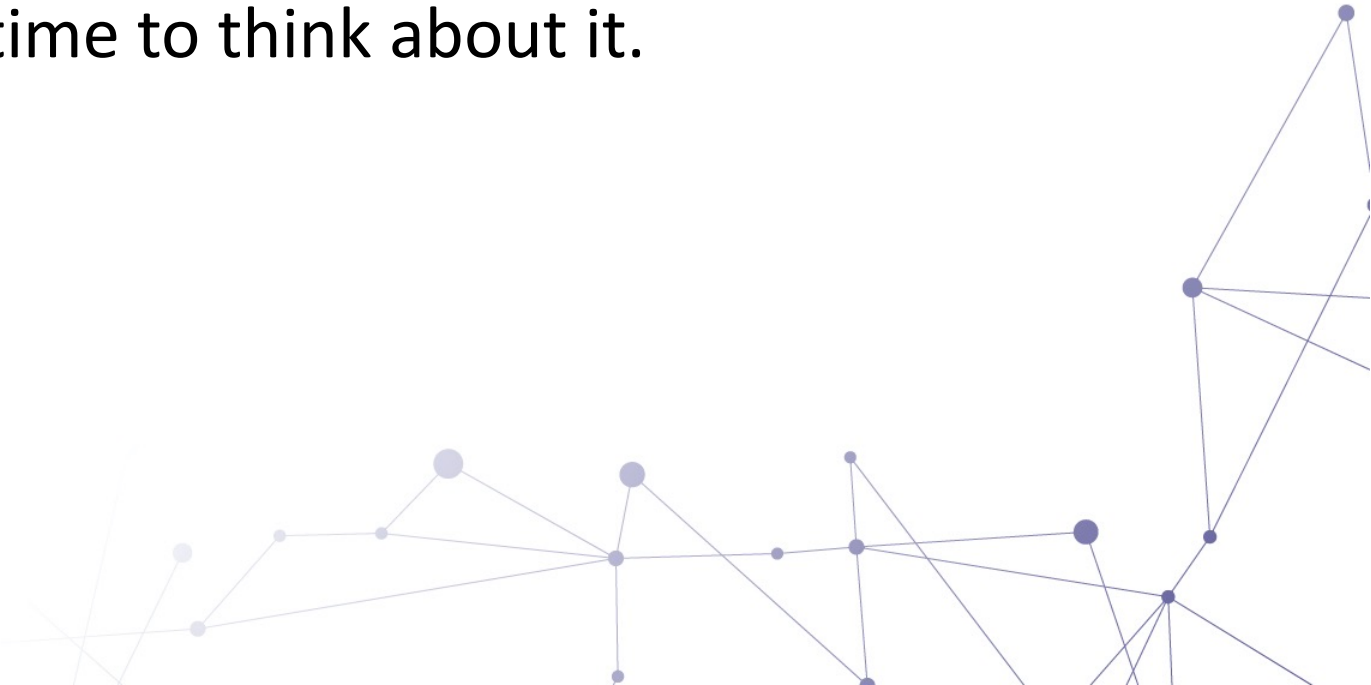


Following up before the sale is completed

- **Think over Leads**

They are interested customers, and we gave them all the information they needed to decide, but even after we tried to overcome their objection, they requested more time to think about it.

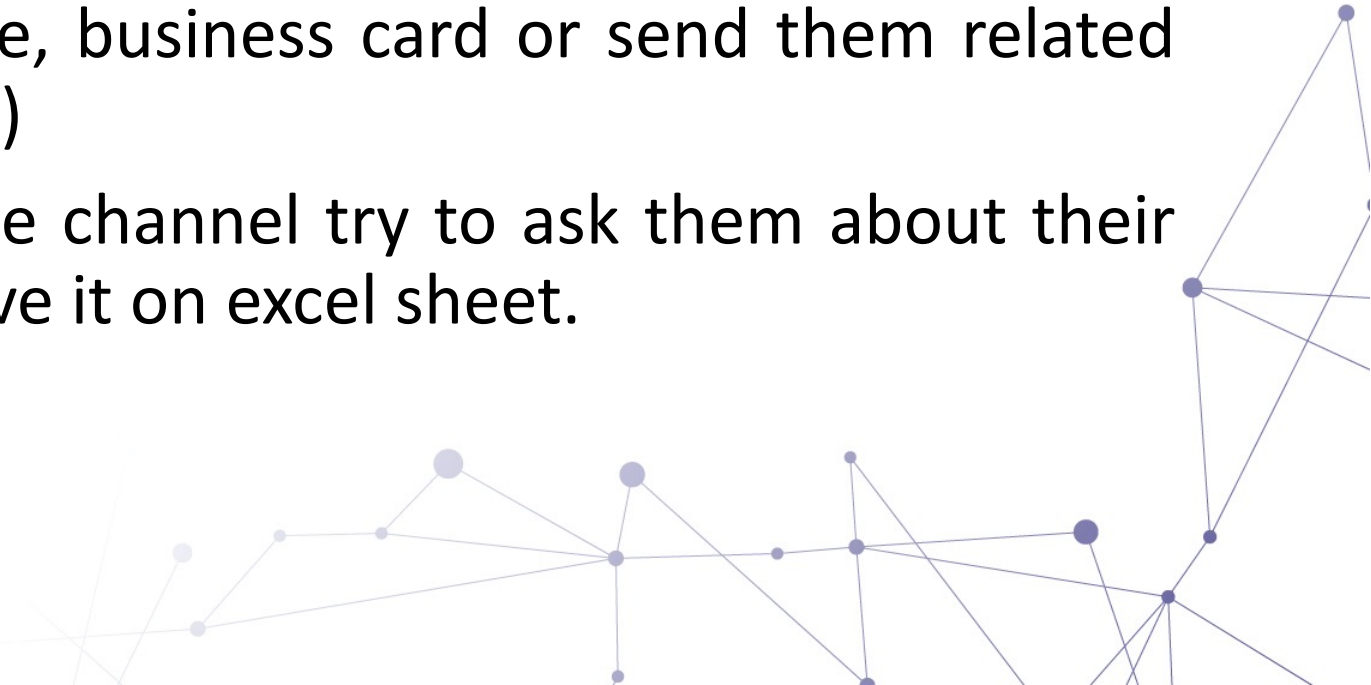
How to follow up with them?





Following up before the sale is completed

- ❖ Before you say goodbye, ask them to specify a time when you can contact them again and get their decision.
- ❖ Send sufficient details about the product or service they are interested in. (sample, pressure, business card or send them related pictures or videos through chat)
- ❖ Even if you are using an offline channel try to ask them about their email or phone number and save it on excel sheet.





Following up before the sale is completed

- **LM Leads**

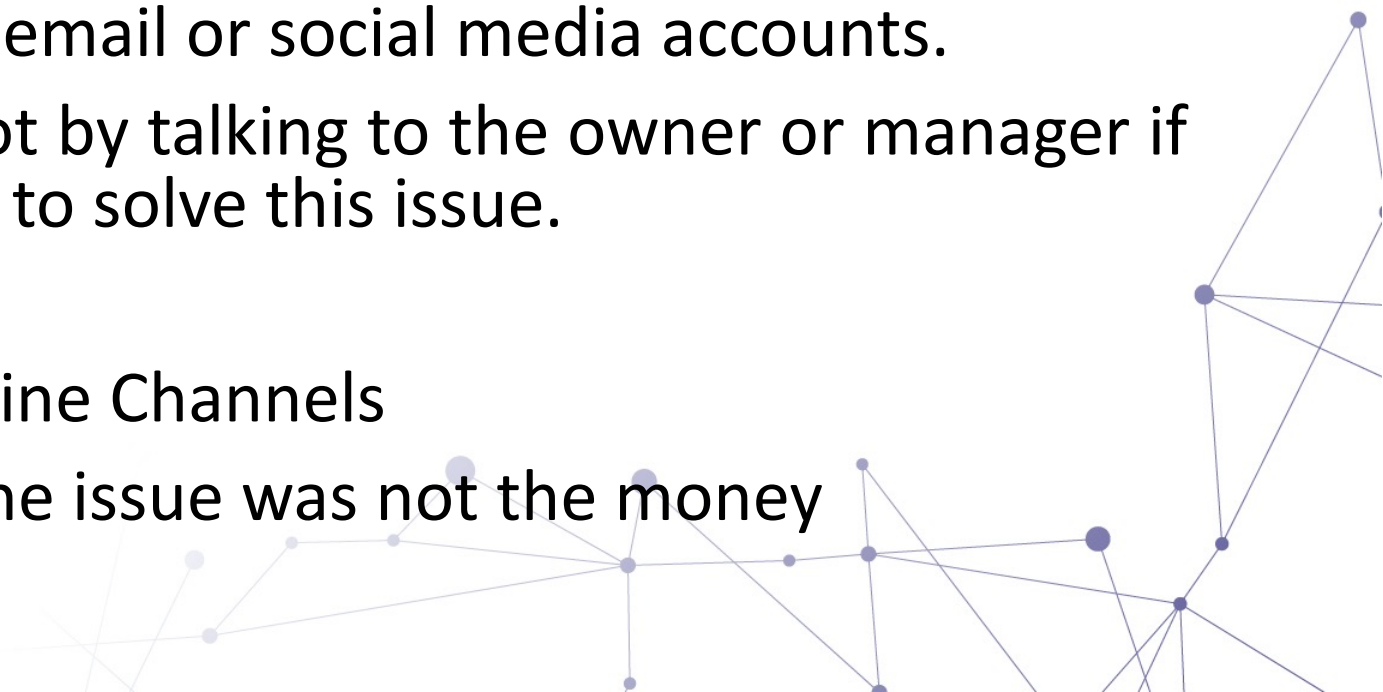
Offline:

- ❖ If you feel that your customers are interested but had a specific issue, try to contact them later using email or social media accounts.
- ❖ Or you may do that on the spot by talking to the owner or manager if you did not have the privileges to solve this issue.

Online:

- ❖ Follow up with them using online Channels

Discount is a good Idea even if the issue was not the money





Following up after the sale is completed

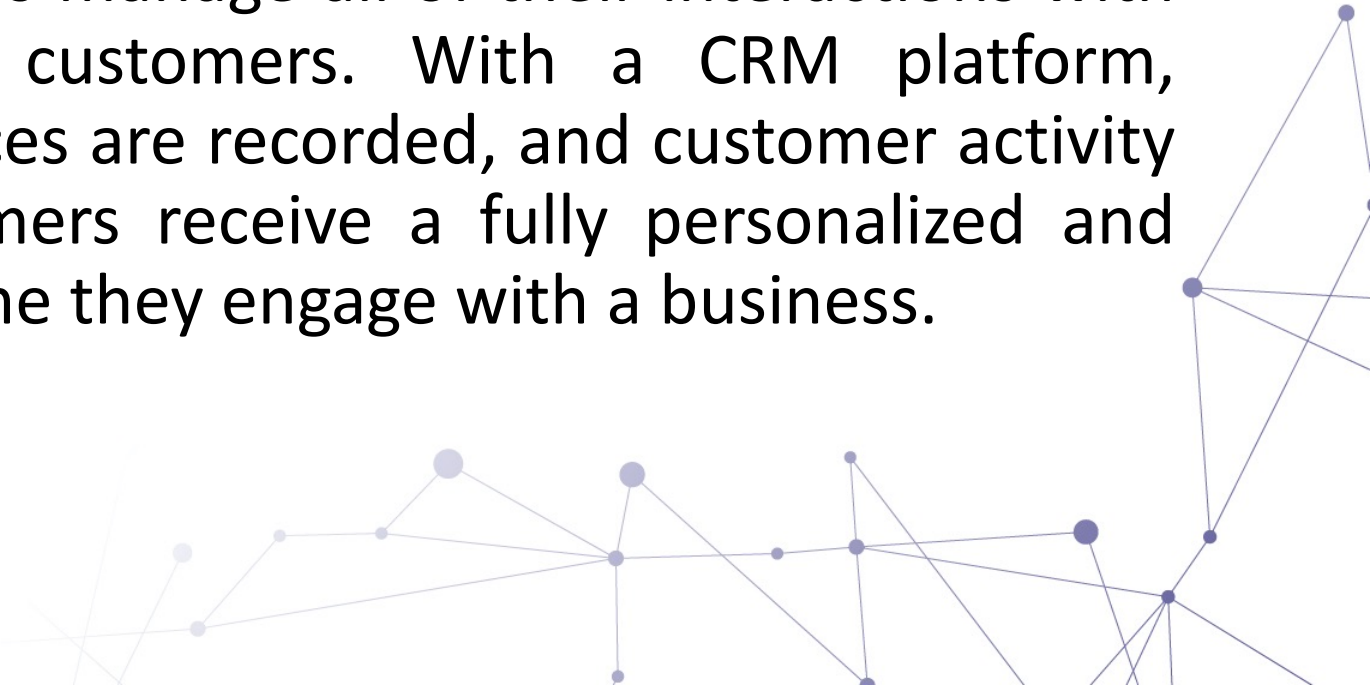
- ❖ Usually this will be used to retain our loyal customers.
- ❖ Update them with new products or new offers that you have
- ❖ Try to apply upselling.





Useful software or applications facilitate the salesperson's customer follow-up.

- Excel Sheet
- CRM: Customer Relation Ship Management
- ❖ CRM software helps businesses manage all of their interactions with their existing and potential customers. With a CRM platform, customer details and preferences are recorded, and customer activity is tracked. This means customers receive a fully personalized and consistent experience every time they engage with a business.



CRM Benefits

6 benefits of CRM





Q & A

