



Which Buying Bucket is Stopping You?

5 Sales Objections to Overcome

Talk to any small business owner, executive, or even one of those crazy-busy sales people, and you'll hear – beyond the turmoil in the economy, the aftermath of the 2010 elections – the ongoing goal to increase sales. For without increased revenue, the ability to survive and thrive is dramatically reduced.

So this leads to the question: What is keeping you from this goal to increase sales? Training, some may respond. If that's the case, you may wish to read the article "Successful Sales Training" published in the Summer 2009 issue of NBIZ. Others may suggest they lack talented sales people, and the Summer 2010 issue addressed this obstacle in great detail. Some may also mention marketing as a barrier, which was discussed in the Spring 2010 issue.

These are all big obstacles, serious roadblocks that keep your potential customers' profits in their bank accounts and not in yours. Maybe now is the time to peel open this question and look at why someone chooses not to buy from you. For after all, until someone buys, no sale is made.

I recently attended a conference and heard something that I'd forgotten.

The speaker said there are only five reasons why people will not buy from you. My father, who was a top-performing sales person, told me this many years ago, but for some reason I had tucked it away in some corner of my mind and left it there unopened.

Dad told me that all objections by people not buying your products or services fall into what he called "buckets." From his experience, every reason not to buy – or what sales trainers call "sales objections" – can be placed in one of these five buckets.

BUYING BUCKET #1 – You

When the first buying axiom is "People buy from people they know and trust," then this is – pardon the phrase – a "no-brainer." If you're not "buyable," then no exchange of profits for your services or products will take place. To overcome any sales objections within this bucket means you must be authentic and credible.

The first step towards becoming authentic and thus "buyable" begins with crafting your own values statement that reflects those non-negotiable behaviors you will demonstrate 24/7. Invest the time to write out the behaviors associated with each value –

integrity, creativity, thoughtfulness, quality, etc. Schedule five minutes each day to reread these values and the articulated behaviors before you start your business or sales day.

Additionally, this bucket may require you to improve your active listening skills because, as one of my coaches has repeatedly said, "If you are telling, you ain't selling." With far too many crazy-busy sales people in what Jeb Blount of *People Buy You* calls "pump and dump," or what I call the 3Ps Virus – Price, Product, or Proposal – honing your active listening skills is truly necessary for people to buy you.

BUYING BUCKET #2 – Your Company

After potential customers or prospects buy you, they will look to your company. Here sometimes the big guns have an advantage because, as the song goes in the television series "Cheers," "everyone knows your name." Yet you can turn this advantage to a disadvantage by creating strategic partnerships with like- and value-minded individuals to demonstrate your expertise through:

Secured testimonials

Speaking engagements

Writing articles, blog posts, or books

Through the development of a comprehensive strategic plan, you can unite your marketing messages to showcase what you do well and the value you bring to your loyal customers or raving fans. For in this bucket you're working with the third Buying Axiom, "People buy on value that is unique to each individual."

BUYING BUCKET #3 – Your Product or Services

Not everyone is potentially in need or can utilize your products or services. Again, by having a well-researched marketing plan, you can eliminate many suspects from your selling binoculars.

If people buy first on emotion and then justify that with logic (the second Buying Axiom), then what emotions do your products or services elicit? Here, again, is where active listening skills come into

play, along with a compelling marketing message.

Sometimes listening to what your prospects actually want, may require you to innovate by repackaging your products or services to provide even greater value. Sales Training Coaching Tip: Don't confuse the prospect's wants with what you think the prospect needs.

BUYING BUCKET #4 – Your Price

Price is the fourth bucket for a reason, because many in business believe that price is the number-one obstacle, and it isn't. For if this was true, then everyone would only:

Dine at McDonald's

Drive a Yugo, or

Live in a 1,000-square-foot (or less) house

Price and value go hand in hand, and this is why there are fine dining establishments, luxury

cars and 3,000-square-foot houses. When your price does not equal value as determined by your potential customer (Buying Axiom #3), then an exchange of dollars for products or services is probably unlikely to happen.

*Sales Training
Coaching Tip:*

*Don't confuse the prospect's
wants with what you
think the prospect needs.*

How quickly can you deliver your solution?

This is far more about your ability to successfully negotiate a mutually beneficial resolution.

BUYING BUCKET #5 – Your Delivery

Provided you have addressed all sales objections in the first four buckets, then your last one is how quickly can you deliver your solution?, be it a product or service. In many instances, this is far more about your ability to successfully negotiate a mutually beneficial resolution.

With immediate delivery sometimes incurring a higher price, and knowing the history of past clients, this can be easily clarified before you even share a price. Also, this is the time to confirm everything you've heard, to ensure that everyone is on the same page.

For those who are engaged in services, delivery may also include your deliverables and how you will deliver them. Again, clearly articulating this within the conversation and the submitted statement of work or letter of understanding can help to avoid any objections to delivery.

FIVE BUYING BUCKETS IN MOTION

To demonstrate how easy it is to toss sales objections into these Buying Buckets, here are some common reasons why people do not buy from you. Next to each one, place the numbers one through five. (In some cases, a sales objection may fit into more than one bucket, and that is okay.)

- Who are you?
- I'm not sure this is the right solution.
- I have never heard of you, your company, or your products or services.
- So what is the difference between your solution and this one I received?
- What company do you represent?
- Your products or services are unfamiliar to me.
- I don't know you.
- Why should I buy from you?
- E-mail me some information.
- I can get that same product or service from your competitor in two days instead of the seven days you are telling me.
- I'm not sure this is the time to take action.
- Send me a proposal.
- We're satisfied with our current vendor.
- We're doing fine here at XYZ company.
- Your price is too high.

Using the bucket approach helps to separate the objection symptom from the real sales objection. With crazy-busy sales people, small business owners to C suite executives having less time than ever before, it makes sense to organize the real reasons why your prospects or potential customers aren't buying from you. After all, no sale is made until someone makes a decision to buy. **N**

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