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WESTERN MICHIGAN UNIVERSITY

Module 3

Another Chapter in the Journey to becoming a Sales Pro!

OnSELLING

current topics >>>

Time to get going!

The Sales Faculty at Western Michigan University has introduced you to the big picture of selling through modules #1 and #2, but now we are going to start six modules that cover basic techniques that allow you to win in the typical stages of the selling process. So it is time to take the big picture down to the ground floor and get moving towards success!

This first practical technique module deals with the topic few actually want to deal with and that is the process of securing meetings. No where in the module are we going to claim this is the most fun part of selling but all salespeople need to remember that without meetings there is no selling. So let's start securing those meetings through smart technique!

Selling is a Numbers Game

And small improvements add up big!

Ultimately to expect success in selling we have to understand that we will initiate contact with many more people than we will finalize a sale with. That is the selling numbers game. If you want more sales, then initiate selling interactions with more people. It is that simple. But additionally if you want to be more successful then work towards improving each step towards the sale so your selling hit rate is as strong as possible. This module helps you win just a bit more often as a seurer of meetings, and when you make those small improvements here, and during the other key stages, your ultimate success rate soars!

The Sales Funnel

Selling is always a funnel, the results get more narrow as the process continues, thus to achieve success start with a bigger number, or widen the funnel. And the best part of the second option is, as illustrated below, small percentage improvements lead to BIG differences in end performance! So what are these narrowing stages we need to improve...

Connection Rate

In your attempts to initiate conversations, what percent of these will actually lead to you having a real interaction with a decision maker or other worthy contact person. This rate will be low, and infact most initial contacts will end here.

Conversion Rate

You are now on the phone, engaged in a real email or social media exchange, or talking face-to-face with the right person, what percent of the time do you convert this initial exchange into an actual business meeting. This is what this module deals with most directly: improving your conversion rate!

Closing Rate

You have secured a first business conversation, what percent of these ultimately turn into closed sales? This rate is influenced by your success in the other stages of the selling process and the remaining five modules deal with improving this rate.

Mark your calendars... Great Lakes High School Sales Challenge

Two Events: Speed Selling & Role Play
Two Rounds: e-Round and
On-Campus. Dates & details can be
found on the GLHSSC web site:

www.wmusaleschallenge.com

The Math that wins for you!

	10,000 contact attemps	
Connection Rate	10% / 1000	12% / 1200
Conversion Rate	10% / 100	15% / 180
Close Rate	25% / 25	30% / 54
Income: (at \$2000/sale)	\$50,000	\$108,000

The Basic Script >>>

GOAL: **Gain Appointments** (NOT sell your product!)

When we make appointment setting phone calls, or attend a networking event, or engage a potential client through email or LinkedIn, our goal is NOT to sell our product. Our goal is to GAIN THE MEETING! So what you are selling at this point is the value of the meeting itself. Never lose sight of this. As soon as you start overselling your product, your success rate will plummet. Stay smart and sell the meeting!

CONNECT AS A HUMAN – 10 SECONDS

The bad stereotype of the salesperson making cold calls is that person that jumps right into their “pitch” before you get a chance to get involved. Don’t be that person. Show respect for the humanity of the other person. My favorite way: simply ask “**can I borrow a few minutes of your time?**” Yes some folks will use this as an excuse to hang-up on you, but they were likely going to do that anyways. So instead connect with the people who you have a chance with by being polite and respectful from moment #1.

30 SECONDS - CONNECT ON BUSINESS

The person you called is a human first, but is a human at work, and they don’t want their work life interrupted for no good reason so quickly get down to business. Create some business curiosity by introducing a key value point, a reference, or a success story. Keep this short and to the point. Then flow into one good question. Example: “**We recently hosted a meeting for a similar school based group as the MME and the feedback we got was it was their best meeting ever. So a quick question for you: what is your definition of a “best” meeting?**”

Say Hello

Like any conversation, start with a genuine hello

Ask to Engage

Be polite and ask if you can borrow a few minutes

Create Curiosity

Use reference, key biz issue, or recent success to stress value

1 Good Question

What is one worthy business issue to ask about? Make it about them!

The Smart ASK>>>

Direct & Specific

Always ask for a fully specific day / day / time / length – call it the BIG 4!

If you ask a busy person “what’s a good time for you?” the answer is never! Thus ask for a specific meeting time (use all 4!) and then work from there if needed. When you ask a vague question it is easy for the buyer to give you a vague response.

Avoid a long drawn out ask – keep your words simple and to the point

AVOID FILLERS & QUALIFIERS....

UM, possibly, kinda, maybe, ah, You Know....

Build off the connections >>>

SELL THE MEETING!

Remember to sell the meeting, not your product. The basic logic is through some basic question and answer you can uncover a potential fit between the buyer’s challenges and your solutions and thus it makes sense to have an actual full length meeting..

UNDERSTAND

Use a few follow-up questions to drive the conversation to a possible intersection point. Where do their challenges and your company’s capabilities potentially meet? Keep this questioning focused and brief aiming to learn just enough to have a base line understanding of the buyer’s situation and challenges.

CONNECT

BRIEFLY introduce that your firm has capabilities that align with the buyer’s needs / challenges / wants(assuming they do!). Don’t do in order to sell your product, but as a way to authentically suggest a follow-up meeting makes sense. This can break down to the following base form: “That’s interesting, we can help with that, let’s meet to discuss!”

ASK

Roll from the connect, DIRECTLY into a straightforward and specific ask for a meeting.



Turn Around the Common Objections

Remember, they are objecting to the meeting (not to your product), so deal with that directly and reopen the possibility of securing the meeting..

SEND ME THE BROCHURE!

In the modern world it might actually be a web link or an email, but customers have been avoiding the meeting for years by asking you to send them more information. Basically they are blowing you off.

That's fine, so just blow off their blow off and turn it around with an honest statement + reask:

“I can send you that info, but it is often more productive to get together so I can best understand your challenges and answer your questions and concerns directly, so can we get together Tuesday, the 16th for 30 minutes at 9am?”

Nothing magical there, just enough of a push back to not let the prospect blow you off!

NOT INTERESTED / HAPPY WITH WHAT WE HAVE!

The reality of the situation is that if the prospect was unhappy or in desperate need, they would have called you! So the truth is they don't currently have an interest. So our job is to remind them that investing the time to take a look is a good idea, because many of the things they are happy they have purchased, started out as something they were not interested in. The technique: the Feel-Felt-Found.

FEEL: I understand your thinking there
FELT: In fact, many of my current customers were in the same situation
FOUND: But after investing 30 minutes in a initial meeting they discovered that there were other possibilities, and now they are some of my happiest clients. (ROLL TO ASK)

The idea here is to focus on selling the long-term potential value of the meeting, not try to argue with the buyer that they should be interested, or claim you could make them happier. It is simply about reminding them that possibilities exist and getting past their initial inertia related to meeting.

I HAVE NO TIME FOR A MEETING!

Pretty much every person you want to talk to will be busy! So your strategy is to work with this and simply suggest that the potential long term value of the meeting is worth the short investment.

“I totally understand a busy schedule, but ultimately our company has been creating great outcomes (be real & specific here) and with a 30 minute investment in a first meeting we can quickly determine if we could work together and create similar outcomes. Generally that is something worth making time for?” (ROLL TO ASK)

A back up plan: “We both have to eat, how about I take you to lunch and we eat and talk...”

ask the alumni >>>

Q: *How do you push through and keep calling?*

A: To push myself I focus on bringing positive energy into each call I make and positive energy brings positive results that keeps you self-motivated and hungry for success.



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MAKING THIS WORK

SCRIPT & REHEARSE!

You might only get one opportunity to win a meeting with a potential customer, so before you make calls that count work on your script and do numerous rehearsals until you have an unscripted sounding script and the confidence to deliver it with real prospects. The time up front will pay for itself with stronger performances.

SET SACRED TIME

If you are aware of the sales funnel numbers that are true in your sales position, then you MUST set aside enough time each day and week to gain meetings. And since we often look for excuses to not make these calls and contact attempts, the best strategy is to set aside specific blocks of time and keep those appointments with yourself!

SET PHYSICAL SPACE

Take the time to set up your workspace to enhance your success rate. Be sure possible distractions are removed (e.g. close the unneeded windows on your computer and mute notifications on your smartphone) and spread out any needed resources or cheatsheets that will help you so they are easily used. Last thought.... Think about standing up, it often improves your voice!

TRACK RESULTS

Information is powerful, so capture your success and failure rates. Every 3 months, capture the result of every contact attempt. A simple spreadsheet or even just a piece of paper will do. The goal is to know what your actual performance numbers are and what techniques or even times of day are working best. Repeat and compare!

final thoughts...

But this is no fun! I can't argue with that, but if you want to get to the fun part of selling you need to be good at this part. It is spelled J-O-B, not F-U-N for a reason, but if you get good at this the fun and the success follow!