

Closing Techniques of Top Producers

The Professional Sales Excellence Series

Participant Study Guide

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- Section One:* How To Discover Your Prospect's
Buying Strategy
- Section Two:* Closing Strategies

Benefits To Participant

You will

- Discover how your prospects and customers make decisions to buy.
- Learn when to close the sale.
- Learn how often you should close.
- Learn the 3 best closes to use in a sale.

Instructions For Completion:

- 1) Follow along in your manual.
- 2) Make notes in the margin
- 3) Highlight or underline key areas.
- 4) Share with others your thoughts and ideas.

How To Discover Your Prospect's Buying Strategy

- 1) Closing is the natural end to a sales process. It is also the least important phase, yet the one that will make you the most amount of money.
- 2) The phase that helps you earn the sale is the probe. During this phase you should ask questions that will yield information on how prospects make decisions to buy. People don't substantially change their behavior through life, nor do they change their buying habits. Finding out how they bought in the past and getting them to tell you how they will buy in the future is your key to learning how to sell them.
 - A) The "Past Buying Behavior" technique allows you to find out how a prospect made prior buying decisions about your type of product or service. Ask, "How did you decide to buy that _____ before?"
 - B) The "Let's Assume" technique allows you to discover how prospects will buy even though they have never bought your type of product or service before. Ask, "Let's assume that you have had a _____ for a year. What made you decide that it was the right purchase for you?"

E X E R C I S E 1

Take a moment now and try these techniques on discovering your prospects buying strategy. Find a partner to role play with, then ask, for example, how they decided to buy their last pen. Don't accept the answer that the pen was just a gift. All of us have bought at least one pen before. How did they decide to buy that particular one? Also ask how they will buy in the future, as if they have never bought before.

For those prospects who have never purchased your kind of product before, use the "Let's Assume" technique. Use these words, "Let's assume that you have had a _____ for a year. What made you decide that it was a good purchase for you?" A pen

may be a bad example for this exercise. Perhaps you could sell something they don't currently have, like owning a boat. Let's assume they had it for a year, what would make them think it was a good buy?

NOTES

Closing Strategies

- 1) Gaining a customer for life is more important than making a one-time sale.
- 2) Up-Selling: How to maximize your income from a sale.
 - A) Customers are 3 times more likely to buy add-on products or services when they first make a buying decision than if you try to sell them later.
- 3) When should you close?
 - A) Directly after a trial close.
 - B) After you answer an objection.
 - C) Whenever you get a verbal or non-verbal buying signal.
- 4) How often should you close?
 - A) 6 times before you give up.
 - B) Tips on how to cope with the procrastinating prospect.
 - 1) Fax them to contact you even if it is to say, "Take a hike."
- 5) The 3 best closes to use.
 - A) The Assumptive close.
 - B) The Alternate of Choice close.
 - C) The I Recommend close.

EXERCISE 2

Find a partner and try out the 3 closes previously discussed. A good product for this sales practice is your pen. Each of you should try this. If you feel especially confident ask your partner to give a verbal or physical buying signal during the role play. Take 1 minute each and do this exercise.

