

Giving & Taking

by Andreas Iatridis

This article looks at giving and taking in sales and how to best leverage your conversations.

This all lies in the ability to control the sales process and being very clear with yourself on what your objectives are for each call. Looking at qualification specifically the goal is pretty clear:

You are looking to establish the validity or as we mentioned in our previous article about qualification, the eligibility of your prospect's requirements and how your solution fits those.

As discussed, asking questions is the only way you will achieve this. I would take that a step further and say:

Ask direct questions - Being direct is not being rude. It simply saves time and quickly helps you help the prospect to understand if there is any potential opportunity for collaboration.

Also I'd say don't hesitate to ask anything. The reason I mention this, aside from the fact that there virtually aren't any stupid questions, is that by not asking you fall into assumption. And we all know that:

A good salesperson NEVER assumes!

Assumption in sales is like a virus, it may go unnoticed for a while, but will most likely surface later down the sales cycle and potentially kill the sale. In fact sometimes if gone undetected assumption can appear after a deal has closed which is far worse as it casts doubt and uncertainty - breaking any trust which had been built.

I really cannot stress enough how important it is to ask and be sure you are ridding yourself of any mental question marks. Remember in your initial conversations the mindset is around TAKING.

So in a way you can think of asking questions as taking information you need to qualify your deal, but also to help the prospect along the customer transition. There is nothing evil about it!

To qualify a lead and create a deal, having asked the questions that enable you to do so, these are the nuggets of information must be able to confirm:

1. The buyer is the MAN or has been given authority to have this conversation.
2. The buyer is clear on their requirements and therefore able to answer your questions.
3. The buyer has a timeline in mind which is driven by a deadline, a budget or a renewal.
4. The buyer is engaged and keen to keep the conversation going.

This exercise of qualification has two objectives, one to **QUALIFY IN** and the other to **QUALIFY OUT**.

Understanding your buyer's motivations is key in carrying out this exercise. Here are a couple of red flags to identify what I would call the takers:

By nature buyers have a tendency to be impatient and want a price or demo from the first call. This may be normal, but needs to be qualified. Here are a few examples to watch out for:

They fail to show up to that first call without notice or they fail to show up, but reschedule and again fail to show up.

This type of buyer probably has some kind of need, but either has too many other priorities preventing the timing for such a call or is just curious with no real motivation.

A prospect prevents you from asking questions by doing their own qualification based on the info they have.

This buyer type either doesn't like sales conversations or hasn't got much experience in buying B2B solutions but has been assigned the task due to their expertise or role.

They have a **solution in place** and are trying to get a better price to encourage their existing vendor to discount.

Through your initial qualification call it is good to really dig into their reasons for looking to replace the existing solution.

They are trying to complete a buying task quickly and ask for your proposal and pricing without sharing/giving much information on their requirements.

Typically this buyer has been assigned a non-priority task without much information. These often will be unable to answer a lot of your questions or even display clarity on the actual problem.

Takers don't care about your time as a salesperson and only cater to their needs. They take as much as they can and then vanish into thin air.

Time management is what it boils down to. In our previous shows we talked about prospects who are not decision makers or have extended timelines or who just don't know what they want. And this is why it is vital to identify the types of buyers who are worth your time, but also those whom you can actually help.

Now I know we aren't all getting bucket loads of leads and sometimes end-up in a beggars can't be choosers situation. I've experienced this and it is desperate, but it doesn't change anything.

If I have 5 leads per month and I try to make them all happen I will have detracted time and focus from converting the tangible ones and from other leads generating activities.

On the flipside I may have 100 leads per month which would be impossible as well as unrealistic to turn into pipe. I'd be burdened with tonnes of CRM admin and from a forecasting point of view I'd be very unreliable.

Good salespeople are consistent and predictable with the revenue they will generate. If you have too many opportunities you will end up with a very low close rate/high loss rate. So whether you have 5 leads or 100 be sure you are qualifying in those which are tangible and qualifying out those who aren't ready.

This is why it is paramount to have a give and take mindset that enables you to leverage the sale outcome.

You don't want to be in a situation where you find yourself asking for the same thing over and over again, for example;

A prospect has promised you a give, something that is beneficial to both parties in order to progress the sale, but they keep on forgetting. To avoid that I would promise something in return to further motivate them.

It sounds a little funny, I know, but that is what leverage is about and because buyers aren't the most reliable, you really want to remain a high priority in their minds.

So giving and taking plus leveraging how you do that will greatly improve how you approach your sale, target the tangible buyers and overall become more consistent in winning business.

