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# *Doing Bussiness or Doing Business NOW!*

by Richard F. Libin

**H**ave you ever known anyone to simply wake up one morning, grab a cup of coffee and decide, "Today I am going to go spend \$50,000 on a car, boat, stock, trip or remodeling..."? No one in their right mind makes high value purchases like these spontaneously. First, they spend time researching. Then they look for a salesperson to help them first with the selection process, and then with price. Think about it, how long did it take to buy your first house?

Traditional sales methods have always focused on closing the sale, NOW. As a result, many clients feel pressured and uncomfortable with the salesperson, and by default, with the business or store, and they leave. Buyers become shoppers and the business loses opportunities to create long-term clientele who will return time and again. The question becomes, "Is your business or store seeking to do business or simply to do business NOW?" What is the goal? The answer should be, "To build clientele that will return and shop repeatedly, not simply to close a quick sale NOW." Keep in mind that if a client doesn't do business with you NOW it doesn't mean he won't do business with you later.

A serious misconception in the sales world is that business must be transacted immediately – NOW. As a result, sales professionals – many of whom really know better – repel customers by peppering them with questions, ultimately ending with “What would it take to buy the product NOW?” No matter how hard the push is to buy NOW, the result is the same: if it is not the right product for the customer, nothing will make them buy, not even price. In the sales world, there is only one true definition of NOW. It’s when the customer is ready to buy and take the product home.

All successful sales are made up of three elements:

*1. Helping customers select the right product, one that meets their needs, wants and desires*

*2. Earning their business by creating an experience that makes customers feel like they are at the right business and working with the right salesperson*

*3. The right price*

Let’s apply this to customers shopping in a clothing store. If an outfit is appealing, a customer takes it to the fitting room and tries it on. If the look, feel and fit are right, then the customer considers price. Price often is the last consideration for something that fits right and looks good. It is the same with virtually any sale: a customer is interested in the appropriate product, the right features and fit, and then the price. NOW, that artificial sense of immediacy has nothing to do with the sale. It has no place in the sales process and is an impediment more than an aid. The question becomes: Is your business looking to do business or simply looking to do business NOW? When an opportunity walks in, the goal should be to develop, gain and then retain their business. Whether they buy today or NOW, next week or next month doesn’t matter. What matters is that they buy, that they buy from you and that they do so repeatedly.

If buyers choose to consider their purchase, it is imperative that the salesperson gain enough information before the buyer leaves to maintain contact, especially in the first 72 hours after the visit.

*1. Minimally, the salesperson should collect and record standard, detailed data; find the right product for the customer and present the best possible deal before they leave.*

*2. Then, they must develop and execute a follow-up plan designed to bring the opportunity back to close the sale, as well as to extend sales opportunities and build the relationship. Not only does this approach enable the salesperson to get the sale, but it also positions him or her to convert a customer to a client and to generate additional revenue and referral sales.*

### **Creating Lasting Relationships**

Of lost sales opportunities that leave a business without completing a transaction, the majority never receive a follow-up call or letter from the business. The biggest sales opportunity for every salesperson is picking up “lost” sales.

Smart sales teams view 100% of all opportunities that come to a business as buyers, even if they leave. Both the sales staff and store management must leverage established processes to develop follow-up plans for every opportunity based on their needs, wants, desires and other information gathered during their first visit. As new information becomes available that may help close a transaction based on collected information, sales teams should contact the opportunity and bring them back to the store.

Digital systems give management the ability to check the status of every opportunity at anytime from anywhere. This ability ensures that “hot” opportunities won’t turn cold. For example, it may be the store’s policy that each salesperson

sends an e-mail and/or letter within 24-hours of the visit, the manager makes a follow-up call the next day, and the salesperson makes a confirmation call to set up a second visit within 48 hours. From the minute the opportunity leaves, the 72-hour clock begins to tick.

Once an opportunity is moved to a customer, the salesperson should develop a communications plan designed to build trust, convert him or her to a client and make incremental sales. Focusing on doing business and creating long-term clients can be a simple process if businesses and their sales teams adopt these basic practices:

- 1. Collect and record standardized, detailed data for every opportunity.*
- 2. Present all the reasons why the opportunity should buy from the business.*
- 3. Leverage technology to develop a follow-up action plan designed to bring the opportunity back and close the sale.*
- 4. Focus on relationship building with existing customers with a goal of converting them to clients and generating additional revenue and referral sales.*
- 5. Always leave the door open and give the customer a reason to return.*

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©Richard F. Libin is the author of the book, "Who Stopped the Sale?" ([www.whostoppedthesale.com](http://www.whostoppedthesale.com)) and president of APB-Automotive Profit Builders, Inc., a firm with more than 48 years experience working with both sales and service on customer satisfaction and maximizing gross profits through personnel development and technology. He can be reached at [rlibin@apb.cc](mailto:rlibin@apb.cc) or 508-626-9200 or [www.apb.cc](http://www.apb.cc).

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