



Stop Blaming the Economy! Three Tough Questions for Winning More Business in Today's Soft Market

The experts have started to whisper recession and you can almost hear the collapse of sales funnels everywhere. Account managers are complaining about how difficult it is to close business in this slowing economy. This doesn't come as a big surprise.

Less than half of today's business-to-business sales professionals have ever weathered a true economic downturn. These folks learned how to sell in the nifty '90s which was one of the longest business expansions in U.S. history. Hey, it's not that hard to hit quota with double digit market returns and huge growth in the number of new jobs. But what should you do when the economy starts to tap the brakes?

Rule one—stop blaming the economy. Companies still have to buy goods and services no matter what the economy is doing. They may buy different, they may buy less, but they still have to buy. If you can't convince prospects that what you're offering is a solid investment with meaningful return, then maybe the problem lies closer to home.

Let's look at this a different way. The major objection most reps face during slow times is, "I have no money." How is that possible? If your customer has no money then they're out of business. What they are really saying to you is, "Your ideas stink."

What can you do to close more business in a slowing economy? Start by answering these three questions that will put you back on the path to success. I can't guarantee that they will work for you, but I can guarantee that they work.

How much energy are you wasting on insignificant activities?

You've probably been told that business will improve if you just make more appointments, increase the number of demos, give more presentations and ramp up your number of cold calls. Don't get me wrong, there is nothing incorrect with increasing these selling activities; especially if you sell low-value products to one time customers.

Experience tells me that chasing everything that looks like an opportunity keeps you busy but makes you very ineffective. You'll be working hard, but you won't be working smart. Eventually you'll burn out your prospects and yourself – toast for two!

Start today by re-qualifying every prospect and work on cleaning out your funnel. Focus on your best selling opportunities and put your energy there. You'll create more success by investing the right resources into ten solid opportunities than you will by chasing twenty five half baked leads.

Are you making every conversation count?

Clients and prospects should be impressed with your preparation for every sales call. When you demonstrate that you've done your homework it becomes easier to have an open and honest dialogue with you. When the economy slows down, people get nervous. They don't want to waste time meeting with sales reps unless they see some potential value.

The "smile-n-dial" mentality of simply pounding on more doors with the same pitch may produce extra appointments. But it also creates the fear that you're going to sell them something that they don't need.

Open your next client conversation with this simple phrase, "In preparing for this meeting I took some time to..." Then simply highlight the two or three critical things that you did to prepare and watch what happens to the atmosphere of the call. You will blow away the last rep that opened their meeting by announcing that they were just "checking in" to see if anything new was going on.

The goal is to stop “educating” your customers. They don’t care unless they are engaged. Talking about your company, your products and your reputation will not engage customers. Talk about them, ask about them, provide ideas for them and communicate in terms of them.

Who are you talking about—you or them?

Do you have any questions?

Knowledge is a key ingredient to sales success, especially in a slowing economy. The more you demonstrate knowledge, the more prospects will take time to listen. And the best way to establish expertise is not by pitching features; it’s by asking questions. Questions that can differentiate the value you bring to every call.

Many reps fall into the common trap of asking questions that are self serving. “What does your purchasing process look like?” is a mind numbing, self serving question that doesn’t create new insights. Your customer hears these types of questions every day and they bring zero value to the dialogue.

Instead ask questions that get customers to stop and think. Ask questions they haven’t been asked before. Ask questions that get the customer to pause and say, “That’s a really good question.”

Creating high impact questions takes extra time. But it’s worth every minute. Start investing sixty percent of your time doing research, forty percent of your time making calls. I know this contradicts traditional wisdom, but this isn’t a traditional selling environment.

Don’t pick up the phone or walk into the lobby until you’re absolutely ready to engage in a meaningful dialogue. You’re not going to get a second chance in a slowing economy, so make sure every one counts!

Remember that it takes courage to admit you could be a better sales rep and confidence to believe you can change. It takes nothing to create excuses.

CALL TO ACTION!

Looking for fresh ideas on how you can sell more in today’s soft market? Send an email to tim@timwackel.com with “Questions that Sell” in the subject line and I’ll forward my collection of more than 50 high impact questions. Or give me a call and we can look at exactly what it will take for you to get to the top. The conversation will cost you nothing.

Not ready to talk but still interested in receiving insights and ideas on how you can make 2008 great? Then visit my website (www.timwackel.com) and sign up for my monthly journal *Speaking of Sales*.

Good Selling,

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Tim Wackel, founder and president of The Wackel Group, delivers sales workshops for technology companies that are insightful, engaging and focused on providing real world success strategies that audiences can (and will!) implement right away. Tim’s clients include industry leaders Cisco, Hewlett Packard, Raytheon, Red Hat, BMC Software, Philips Medical Systems, Occam Networks, and TXU Energy. Tim holds a Electrical Engineering degree from the University of Nebraska and lives in Dallas where he and his wife enjoy the constant thrills of raising two teenagers.