

Sales Tip! Closing.



5 Strategies to Close Faster

For some salespeople, the amount of time it takes to secure an initial appointment with a prospect is excessive. For others, the amount of time spent defining and developing the opportunity is extreme. And for many, it's the amount of time it takes to secure a decision after submitting a proposal of making a presentation that stretches the selling cycle beyond reasonable limits.

What can you do to close sales more quickly?

Here are five specific strategies to shorten your selling cycle:

- 1. Don't start the cycle unless there is a compelling reason to do so.** The initial contact with a prospect should focus on uncovering (or helping the prospect discover) Pain – a current or impending need or desire that can be fulfilled by your product or service. To accomplish that, you must have a prospecting message-30-second commercial, elevator pitch, or whatever you call it—that not only resonates with prospects, but also differentiates you from your competitors.
- 2. Call at the top.** A big time waster for many salespeople is calling too low in an organization. They call on and attempt to develop opportunities with people who neither have final buying authority nor play a significant role in the decision process. If your selling efforts must start at a lower level, it's imperative that you quickly determine who controls the corporate coffers and who makes buying decisions. Then, you must make contact with them before you even begin to craft solutions.
- 3. Deal with potential roadblocks early in the process.** If history and your experiences suggest that for a particular type of sale (perhaps defined by product, market segment, prospect profile, or implementation requirements) there are likely to be roadblocks to concluding the sale, bring up the potential roadblocks as early as practical in the cycle. Don't wait for the prospect to bring them up in the form of objections or put-offs farther down the road. If there's going to be a barrier to closing a sale, the sooner you uncover it and deal with it, if possible, the better. If the roadblock can be removed, you can continue the selling process. If it's immovable, you can end the process, having wasted as little time as possible. Rather than waste time on a "doomed" opportunity, you can redirect your efforts to locating a more viable one.
- 4. Disqualify opportunities as soon as possible.** Be as diligent qualifying prospects' eligibility to become customers as they are qualifying you to become a product supplier or service provider. Have they explicitly expressed the need or desire to obtain your product or service? Are they in a position to invest the resources required to obtain it? Will they be able to make a buying decision in a timely manner based on criteria to which you have both agreed? Do their delivery and implementation schedule requirements fall within the range of your capabilities? If the prospect doesn't measure up to your benchmarks, discontinue the process and find a prospect that does.
- 5. Obtain firm commitments.** To keep the selling process moving forward, and the selling cycle as short as possible, each step in the selling process should lead to the next step in a predictable and mutually agreed to manner. If you expect your prospect to discuss a particular topic, share specific information, or perhaps, make a decision at the next meeting, then you must obtain his or her firm commitment to do so at the time you schedule the meeting. Failure to obtain such commitments will most often lead to the need for additional meetings, conversations, or correspondence...all of which only serve to extend the selling process.

If you start with the right people for the right reasons; deal with potential problems in the early stages of the process; rigorously qualify opportunities; and ensure that you and your prospects are on the same page at each stage of the process, you'll be able to complete the selling process in a shorter period of time...which in turn means more sales...and more commissions.

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