



Sales – Closing the Deal

You've got the buyer hook, line and sinker. But how do you close the deal? Most will admit it's the toughest part of the entire sales process. Here are some tips to make sure you get the sale over the line.

Understand the customer's needs and budget

A lot of sales folk try and sell a product at any cost - even if it's not necessarily right for the customer.

Sue Barrett, founder and managing director of sales coaching company Barrett says some people in sales get "product myopia".

Ask lots of questions about what the customer needs, says Barrett. "Some sales people think a particular product is going to solve everything without looking at their broader product range."

"So many people don't know how to put together proper solutions, so they shove a product to fit the wrong customer. Just be open and transparent and spell the deal out. And always make sure the person has got the budget."

Give a guarantee

Attaching a guarantee to a purchase removes any risk that the product or service won't work out - which in turn increases the likelihood of a sale.

Real estate expert Neil Jenman first introduced a guarantee into his first real estate firm in the Western suburbs of Sydney back in 1985. "It guaranteed that if a buyer wasn't happy with my service, they could cancel their contract and list their property with another agent," Jenman explains. The result was phenomenal.

"That did more for my business than anything else. It was responsible for doubling my sales. I still recommend offering a guarantee today."

Play to your sales team's strengths

Not everyone was born to close. Which means that just because someone has worked in sales for 20 years, doesn't mean it's their strength - you might find you've got a strong sales force, but some are better at closing the deal than others.



Trent Leyshan, director of BOOM! Sales says admitting your sales force has problems with any part of the sales process can be difficult, but says some people are better at closing the deal than others.

"The truth is that sometimes sales people don't make the best deal closers, which means you may have to shuffle the decks to get the best out of your team."

Don't use pressure

Getting a signature on the dotted line is a sure-fire way to know you've sealed the deal - but it's a tough ask.

Bryn Hughes, managing director of sales and marketing performance improvement firm Soap Stone Group, says closing the deal with a signature doesn't work.

"Forcing a contract on someone and asking them to sign now, or telling them a trial period is about to close just doesn't work," Hughes says.

"Close by creating a compelling enough reason to do business with the person. You need to show the consequences of not going ahead with the deal and the problems it would create."

Be careful with discounts

Offering a last minute discount to get the deal over the line is a popular technique that should be used carefully. Price discounting is a risky venture and could jeopardise devaluing your brand or service.

But you can be flexible without slashing the price, according to Zoe Warne, co-founder of digital marketing and communications agency, August.

"When negotiating price, always provide the client with a transparent quote so they can see how you have arrived at a particular cost estimate. You can step the client through the quote and help them choose which areas they wish to scale back to enable them to meet their budget," Warne says.

This approach helps the client feel more in control of the budget and gives them a greater understanding of the value of your service offering, she says.

Bundle for success



Australia's magazines and newspaper publishers are among the most renowned for offering a freebie to secure a sale. Whether it's a free scarf, lipstick or a CD, the practice significantly bolsters circulation results.

Throwing in a freebie might help close the deal, but better still, consider how you can up-sell or bundle value.

Magazines and newspaper publishers also cross-sell across a number of platforms in increasing numbers, which can help seal a deal in this softer economy. Bundling sales across online and print platforms is one example.

Leyshan, says bundling value can be a very effective tool. "A whole number of things can represent value to your client, so it's a technique worth investigating."

And remember, there are no tricks

Barrett says pressure selling should be outlawed. "Any self respecting person would want to look at establishing a relationship with a customer in the hope of getting referrals rather than using pressure selling. Just be open and transparent."

"All this talk about tricks and secrets to close to deal are completely off the mark. There are no tricks."

Barrett says paraphrase the conversation you've had with the client in simple language and go over which product you recommend for them.

"Life would be much easier for people in sales if they followed this formula instead of trying to use tricks to seal a deal."

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