



V1.2

CLOSING & Handling OBJECTION



Introduction

Professional consultants' sales presentation :

- smooth, just enough to close.
- plan (think & affirm) *closing* first, then plan the presentation.
- rehearse presentation.



Introduction

Professional consultants'
added skills :

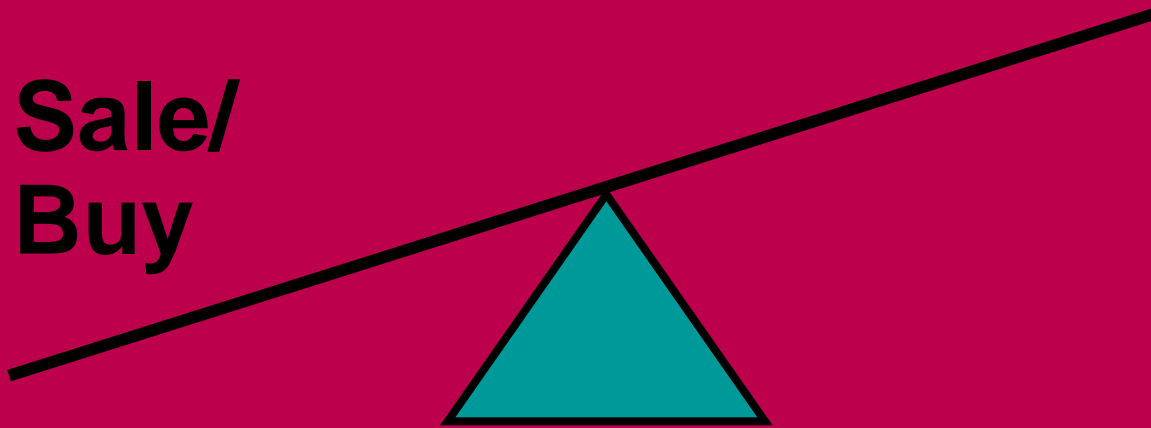
- how to ask, to close & wrap up sale
- how to handle objection
- how communicate to close sale

Prospecting

Prospects must have

Money
Authority
Need

**Sale/
Buy**



Buying signals

- Talk faster, change voice & attitude
- Sudden friendliness
- Body gestures (chin rubbing, nod head)
- Question about price, terms, details

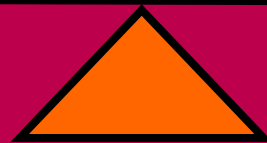
The Seller


- rejection is natural, not personal
- failure is feedback (to do better next time)
- do not fear loosing time, effort or pride

“Some will, some won’t. So what ? Next!”

Sale/Buy

Salesperson’s Fear



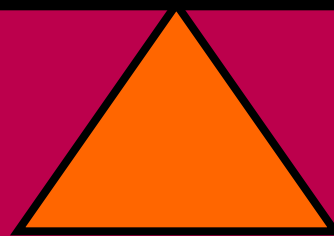
- 
- develop a **habitual courage**
keep making calls (many),
without caring for responds
until the point you have NO
FEAR !
 - Action Plan “the game of 100”

The Buyer

- Fear – failure, mistakes or criticism
- Uncomfortable with “change”
- Stressful to commit

Sale/Buy

Buyer's Fear






The Buyer

- Overcome prospect's fear
 - increase buying desire
 - overcome previous fears
- Present & ask smoothly & quickly



Winning

Closing Techniques (street-smart)



“The greatest thing in this world is not so much where we are, but in which direction we are moving.”

- Oliver Wendell Holmes Jr.

7 Steps Presentation

Step 1 the CONNECTION

Step 2 the INTERVIEW


Step 3 AGREEMENT on NEED

Step 4 promote the COMPANY

Step 5 promote the SOLUTION to fill NEED

Step 6A ACTION + COMMITMENT
Step 6B CLOSING strategy

Step 7 pour CEMENT



“People decide
emotionally and
then justify
logically...”



Points to note...

- Prospect always right. So don't argue.
- Keep your **opinion** (religion, politics, sex) to yourself. Remain **neutral & calm**.
- Be **complimentary**. Acknowledge feedback & comments.
- Emphasize **value** of your product, without saying anything negative of competitor's.
- Do not make **promises** you can't keep.



Points to note...

- Your attitude determines how you treat other people. Don't prejudge or be prejudice.
- Positive expectation – look for the best. Great results from small beginnings.
- Maintain enthusiasm (high energy)
- Mind focus on benefiting customer.
- Mismatch temperament “many people are prospects & suspects, but they are not ALL yours”



Why People Buy

6 Motivations

- Pride Ownership
- Desire of Gain (1x)
- Fear of Loss (2.5x)
- Comfort & Convenience
- Security & Protection
- Satisfaction of Emotions



Why People Buy

(Brian Tracy)

- **Improvement** to something.
- Money = freedom. Thus, money spent to buy something = **lost of freedom.**
- **More value** (variety), the better.



Why People Buy

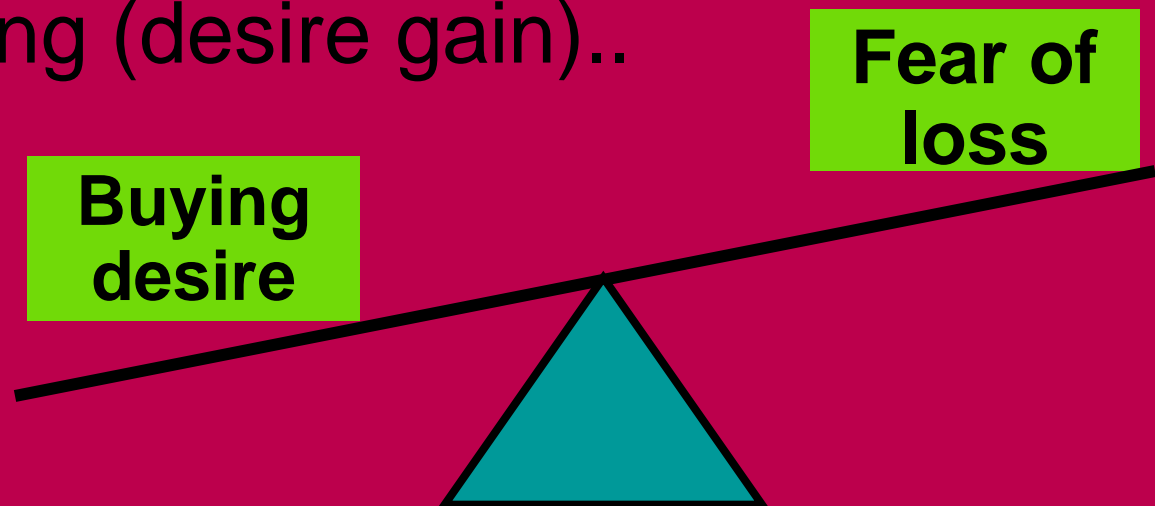
(Brian Tracy)

- **Emotional values** – need not be the best price. People more willing to buy a better known product (company/brand) even if it cost more!

Why People Buy

(Brian Tracy)

- **“Desire of gain” vs “fear of loss”**
...people more motivated to buy if they feel they're going to lose something by not buying (fear loss), than they are in anticipation of benefits from buying (desire gain)..





Closing Techniques (street-smart)

1. Plan your ideas & presentation carefully
 - > Strength & weakness product
 - > Identify needs & what appeals
 - > Expect objections (welcome them)
 - > Control your emotions
 - > Presentation must flow, make sense & relevant to prospect



Closing Techniques (street-smart)

Identifying needs

- Question skillfully - fact-finding & feeling-finding.
- Listening carefully
- Be a “travelling psychologist” – create environment where prospects talks (more).
- Don’t sell, help prospects to buy.



Closing Techniques (street-smart)

Identifying needs

- What product/services “does” for prospect (to improve) & not what it “is”.

“What’s in it for me ?”

“What does it do for me ?”



Closing Techniques (street-smart)

2. Show Benefits & Value

> start presentation with a “benefit question”

“En Rahman, how would you like to retire with RM5m ?”



Closing Techniques (street-smart)

- > State Benefits to prospect
 - . sell the sizzle, not the steak
 - . get them excited & motivated
 - . move their emotions
- > Focus on Value
 - . Emphasis (repeat) value
 - . Value in excess of cost



Closing Techniques (street-smart)

3. Persuasive words > words have power

free	no cost	proven results
discover	easy	guarantee
health	love	money
new	save	safety
you (prospect's name)		



Closing Techniques (street-smart)

4. Use visuals, voice & showmanship
 - > what visuals ?
 - > voice – intonation, emphasis certain words, non-verbal communication, professional voice
 - > showmanship – capture prospects imagination; tell them & show them, interact & invite participation



Closing Techniques (street-smart)

5. Make it believable, realistic, practical & achievable
 - > do YOU believe (crucial)?
 - > don't be a hypocrite
 - > don't over sell/over promise
 - > tell the truth
 - > **Brainstorm & discuss**



Closing Techniques (street-smart)

6. Ask for the order
 - > don't just explain & wait
 - > tell prospects what to do (assumption close)
 - > keep asking (follow-up)



Closing Techniques (street-smart)

7. Wanting to “think it over”
 - > not found real desire to own product offered – you’ve NOT connected and still unconvinced of benefit & value
 - > not sufficiently persuaded, not have enough emotional reasons.



Closing Techniques (textbook)

1. The Ascending Close
 2. The Invitational Close
 3. Dealing with Price Resistance
 4. The Lowest Common Denominator
 5. The Assumption Close
 6. The Puppy Dog Close (free trial)
 7. The Ben Franklin Close
 8. The Sudden Death Close
- <discuss if have time – slides # to #>



How to Handle

OBJECTIONS



Objection

- Objections indicate interest, leading to a sale.
- There are usually never more than 6 (clusters) objections.
- **Action Plan**
 - List common objections, then categorize & prioritize them.
 - Develop bulletproof answer for each.



Objection

9 common objections MUST answer

1. Unspoken objections

prospect nods, listens but no feedback

> ask open-ended questions, lean forward & listen to his answer



Objection

9 common objections **MUST** answer

2. Excuses, excuses - less serious
 - > nod, smile, agree, then ask questions (take control)
 - > "that's alright, most people in your situation felt same way. But now become our best customers and some recommend us to their friends" - shifts the focus (from your product to other satisfied customers)



Objection

9 common objections MUST answer

3. Malicious Objections

criticize your product (unhappy or angry with situation or experience)

> realize you're not the target,

remain calm, +ve & professional

> encourage him to open up, then use 3F



Objection

9 common objections MUST answer

4. Requests more information

best type of objection

> welcome objection, compliment & thank them

> answer objections completely and end with “does that answer your question?”



Objection

9 common objections MUST answer

5. Show-off Objections

show-off how much they already know & make sophisticated observations or ask complex questions

> show how impressed you are

> let prospect talk (make him feel important), prospects will warm-up & possible buy from you



Objection

9 common objections MUST answer

6. Personal Objections

aimed at you and may indicate that you're talking too much and prospects attempt to bring you down

> stop talking, ask questions instead

> refocus to customer as center of attention



Objection

9 common objections MUST answer

7. Factual Objections

directed at your product

> provide testimonials & other proofs (facts)



Objection

9 common objections MUST answer

8. General Sales Resistance

usually at beginning of presentation
> to neutralize them first, only then prospect will listen to you

> get prospect to relax

“Mr Prospect, thanks for your time. I’m not going to sell you anything today, just want to ask some questions and see if my products can help you. Is that okay ?”



Objection

9 common objections **MUST** answer

9. Last Ditch Objections

final most-common, after presentation, on the verge of buying decision, but suddenly hesitates

> “Are you sure the market will not fall further?” – listen & assure the prospect that everyone else using similar strategy/plan.



Handling Objection - tools

1 Use Testimonials

- Powerful way
- Printed, independent 3rd party source
- Show proof



Handling Objection - tools

- 2 Interpret objection as a QUESTION
 - As request for more information

O : It costs too much

Q : That's a good question. Why does it appear to cost more ?
(...then answer the question you have posted)



Handling Objection - tools

- 2 Interpret objection as a QUESTION
 - As request for more information

O : We get it cheaper elsewhere

Q : That's a good question. Why does it appear that our competitors sell similar product for less ? (then answer)



Handling Objection - tools

3 Give a good reason or solution

–As if customer is asking you to
eliminate the objection

O : I can't afford it

(actual : show me how I can justify investing, show me how I can afford it)



Handling Objection - tools

- 4 Compliment the objection
 - Everybody likes a compliment or two (make them feel better about themselves)

C : That's a good point. I'm glad you mentioned that.



Handling Objection - tools

5 Listen carefully

- Hear it out completely & clarify if unclear.
- Don't assume you know what prospect is going to say.



Handling Objection - tools

⑥ Objection or Condition

- Objection – you can answer & remove
- Condition – genuine reason (no M-A-N)

C : I can't afford it

R : What do you mean, exactly ?



Handling Objection - tools

7 Creativity

- Show options available
- Feeling-finding questions



Handling Objection - tools

8 Polite & Respectful

- Treat objection with kindness, courtesy & respect.
- Be low-keyed, sensitive.
- Prospects will begin to genuinely care about you & product.

“people don't care how much you know until they know how much you care”



Handling Objection - tools

9 Feel-Felt-Found (Verbal Tai Chi)

- Similar to verbal tai-chi
- Acknowledge objection, assure he is not alone in his concern, then answer the objection

O : “It costs too much”

A : “I understand how you *feel*.

Others *felt* the same way when we first spoke to them.

But this is what they’ve *found* (explain).. Does this answer your concern ?



Handling Objection - tools

⑨ Feel-Felt-Found Method

O : “But I am afraid of the risk (loss)”

A : “I understand exactly how you *feel*. Others *felt* the same way when they first started investing. But later, this is what they’ve *found*” (explain)

Does this answer your concern?



Handling Objection - tools

9 Feel-Felt-Found Method

–Add testimonial, facts (articles).

–On the telephone

O : I'm not interested

A : Mr P, I didn't think you'd be interested. That's exactly why I'm calling you.

O : What ?

A : Mr P, most people say they're not interested (in products/plan/ idea) when we first contacted them. But they are our most satisfied customers now.



Handling Objection - tools

10 Offer a possible objection

–When it is difficult to get real reason or objection.

“we’re talking about the money, aren’t we ?” (then wait silently)

prospect will respond either “yes, you’re right” or “no, it’s something else”

(if answer is “no, it’s not the money”)

“then, may I ask what it is ?”

(eventually prospect will give reason for objection)



Winning

Closing Techniques (textbook)



Closing Techniques (textbook)

1. The Ascending Close
2. The Invitational Close
3. Dealing with Price Resistance
4. The Lowest Common Denominator
5. The Assumption Close
6. The Puppy Dog Close (free trial)
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Closing Techniques

- 1 The Ascending Close
 - Part-by-part close (automatic).
 - Designed by a group of behavioral psychologists. Widely used by encyclopedia sales presentation (before internet era). Also successfully in selling investments, life insurance, professional services.



Closing Techniques

- 1 The Ascending Close
 - Start from most general questions to more specific ones.
 - Get most “Yes” answers (affirmative answers)
 - Every “Yes” increases & builds the desire to own/purchase (intensify emotion).
 - If get 6 “Yes” at beginning presentation, very hard for a normal person to say “No” later on.



Closing Techniques

1 The Ascending Close

“We are doing a survey (financial planning / investment awareness) ..can you help answer some questions?”

“Do you believe, education is important?”

“Do you agree, to most parents, education is the best gift (asset) for their children?”

“Are you aware that cost of education has increased over the years?”

“Do you also agree, many parents are concern how to finance their children’s education?”



Closing Techniques

1 The Ascending Close

– You can also ask the same question with slightly different words (rephrase)

“Mr prospect, would you like to increase your profits?”

“Do you want to reduce your costs & diversify your portfolio more efficiently?”

“Do you want less volatility in your investment?”



Closing Techniques

1 The Ascending Close

– You can also offer the same benefit, phrased differently.

“Is financial independence one of your life goals?”

“Would you like to earn highest return possible with minimum risk ?”

“Would you want to earn much higher return than your savings account ?”

“Would you like to see an investment that is a favorite vehicle for many investors ?”



Closing Techniques

2 The Invitational Close

– Used in modern selling where at end of sales presentation, simply issue a direct invitation to buy product.

prospect says, “Yes, it looks pretty good”
immediately go to invitational close & ask
“Well then, why don’t you give it a try”

if there’s still objection lingering, causing hesitation, slowly answer the objection clearly and ask “Does that answer your question ?” then invite prospect to buy again.



Closing Techniques

2 The Invitational Close

- Just ask.

- Some standard invitational closing questions. “Which product would you like ?”

“When would you like to get started ?”

“Which option would be better for you ?”



Closing Techniques

- 3 Dealing with Price Resistance
 - Due to insufficient evidence that benefits / value outweighs the price.
“Yes Mr prospect, in fact we are the highest-selling price of this product in this market. And we are selling more of this today than ever before” apply when selling high-end fashion clothes
 - focus on **value** rather than **price**.
 - never discuss price without mentioning the value & benefits.



Closing Techniques

- 4 The Lowest Common Denominator
 - Compare the investment (monthly regular) to common denominator.
 - “The monthly investment of just RM100 per month will only buy you
....”
 - common denominator coca cola, coffee, etc



Closing Techniques

5 The Assumption Close

- Begin by asking a confirming question, “Does this make sense to you so far?” prospect say “Yes, that sounds pretty good” then assume the prospect will say yes to the sale (I’ll take it, what’s the next step ?) “Well then, the next step is to.... I will need you to sign here.”
- Ask for address or date, “What is your correct mailing address ?” and pen it in the sales form.



Closing Techniques

6 The Puppy Dog Close (free trial)

“Why don’t you take it home over the weekend ? If you don’t like the puppy, bring him back on Monday ?”

Often the child, wanting the puppy loses interest in the puppy over the weekend but the parents fall in love with the puppy instead.

“Why don’t you try out the first (epf) investment. Then give it 3 months and reassess whether you’re comfortable to continue”



Closing Techniques

- 7 The Ben Franklin Close
 - List the advantages vs disadvantages
 - Systematic
 - Time



Closing Techniques

8 The Sudden Death Close

- The ultimatum close; prospects continuously procrastinate, and you're obliged to continue dealing with him.
- First, fill out order form (with details earlier discussed) and meet prospect and say,

“Mr prospect, I have given this a lot of thought, and it could either be good or bad idea. Let's make a decision now. What do you say ?”

“I've filled the form, and it just need you to authorize it to get started”.



Closing Techniques

Action Plan :

- Design an Ascending Close for each of the following (10 questions)
 - education plan
 - retirement plan
 - need to start savings (fresh graduate)
 - need to be financially independent (woman)
 - to continue (start) investing after retire (has lump sum epf money)



Closing

on Referrals



Referrals

- A referral is worth 10 to 15 times a cold call.
- When you visit a referral from a happy customer, 90% of the sale is made before sales presentation.
- Be “referable”
 - Quality service, makes customers comfortable to refer you to others.
 - Polite, punctual, professional & prepared.



Referrals

- Follow-up immediately on the referral, once spoken to the referral, call back the source & wrap up conversation by saying “By the way, would you happen to know two or three other nice people like you / this person, I could also talk to ?”
- If the referral turns into a sale, send a gift or a thank-you note to the source (always include your business card).
- Good to get a fresh list of referrals in December to start your business next year!



So ?
Just “do it”
If you want the “du-it”
Happy Selling !