



Overcoming the dreaded “Price Objection”!

Good morning Team ASM!

By a quick show of hands; how many of you are in the “sales” business? ALL of your hands should have gone up and if you don’t know or BELIEVE you’re actually in the sales business then get ready for some major letdowns and PAIN along the way... 😊

Have you ever noticed the ONLY thing your prospective new client / customer knows to ask is price?

Why is that? Have you ever wondered what precludes them from asking about:

Your years of experience?

Your licensing, certifications, or even education?

Quality of materials used?

Your “KSAs” (knowledge / skills / abilities) to get the job done right the first time?

Your warranty or performance guarantees?

Why is it – all the prospective new client / customer knows to ask is price?

****** DISCUSSION**

It’s because we have trained them to do this AND it’s the only thing they feel they can initially catch you off-guard with!

Here is an effective way to overcome the dreaded PRICE OBJECTION so you don’t get tripped up along the way:

ISOLATION...

Isolate PRICE early by banishing it to a deserted island. The sales cycle is very complicated no matter what you are selling. Consultative selling is more complicated than transactional selling BUT you had better obtain some critical information from the prospect BEFORE you get hit with the price objection and if you didn’t then you’re in trouble.

**SALES RULE – NOBODY will argue against their own information
unless they are lying or INSANE!**

SALES CLARIFICATION: Clients are recurring, and customers are transactional – is this a fair assessment?



So, how do you banish PRICE to a deserted island?

Ask this: Bob, other than price, could you tell me 1 or 2 things just as important to you as getting a fair price? ***Then, PLEASE allow them to speak – do not help them, do not speak first!!***

Write down what you are told and then repeat it back to them in the form of a clarifying question such as:

YOU - “Bob, I think I’m hearing you tell me you also care about _____ and _____?” ***(Again, please be quiet)***

BOB – Yes (and Bob may go into “WHY” before you ask him – so let him go...)

YOU – May I ask why _____ is also important to you?

BOB – Because _____.

YOU – You also mentioned _____, what about _____ and then I’ll get back to the price...

What you are doing is making it clear you are offering features and benefits to help solve whatever issue / problem / pain your prospective new client / customer is inquiring about?

Remember, NOBODY buys a hammer to bang in nails! It’s a hammer. It costs about \$25. They buy a hammer because they want a nice new deck or treehouse for the kids and the sooner you figure that out the more sales you will close. You are selling an end-result!

Now, go get your worth!

The American Spirit MARKETPLACE is also about honing your skills and learning new things each week. Our business topics will vary in content and we are always open to ideas for topics.

The next several topics will cover a range of opportunities within the topic of “Selling”. Here is a glimpse of the next several topics:

- Generational Selling & Personality Types
- There’s Math in Selling – Better Know Your Addition and Subtraction
- Why GREAT Customer Service is useless and boring and a BIG FAT LIE
- The “Loyalty Ladder”