

10 **MORE** TERRIFIC SALES TIPS FOR RESELLERS

*Proven strategies for
increasing sales
in
tough economic times.*

Dear Reseller:

You already know that today's marketplace is tougher than ever. There's greater competition. Customers are more demanding . . . and more price-conscious.

We can't change the marketplace. Or the economy. And neither can you. But we can help you improve your sales results in this new competitive climate . . . with the proven sales strategies contained in this booklet.

In these pages you'll find 10 sales techniques that can help you reach more prospects, overcome price-resistance and other objections, close more sales, and reach your goals. In short, strategies and ideas that can boost your income and profit – almost immediately. These techniques work. Try them!

And please note: This booklet is published as another free service to resellers by Studebaker-Worthington Leasing Corp. If you would like to know more about the services we offer to resellers, read the short write-up about us on the back cover. Or call me toll-free at 1-800-645-7242.

Sincerely,



Kenneth M. Paston
President
Studebaker-Worthington Leasing Corp.

P.S.: This booklet is one in a series of free "how-to" booklets, audio tapes, videos, software programs and other materials on effective selling. Others are available from Studebaker-Worthington – also at no charge. Simply call toll-free: 1-800-645-7242.

Let
The
Product
Sell
Itself



TIP #

1

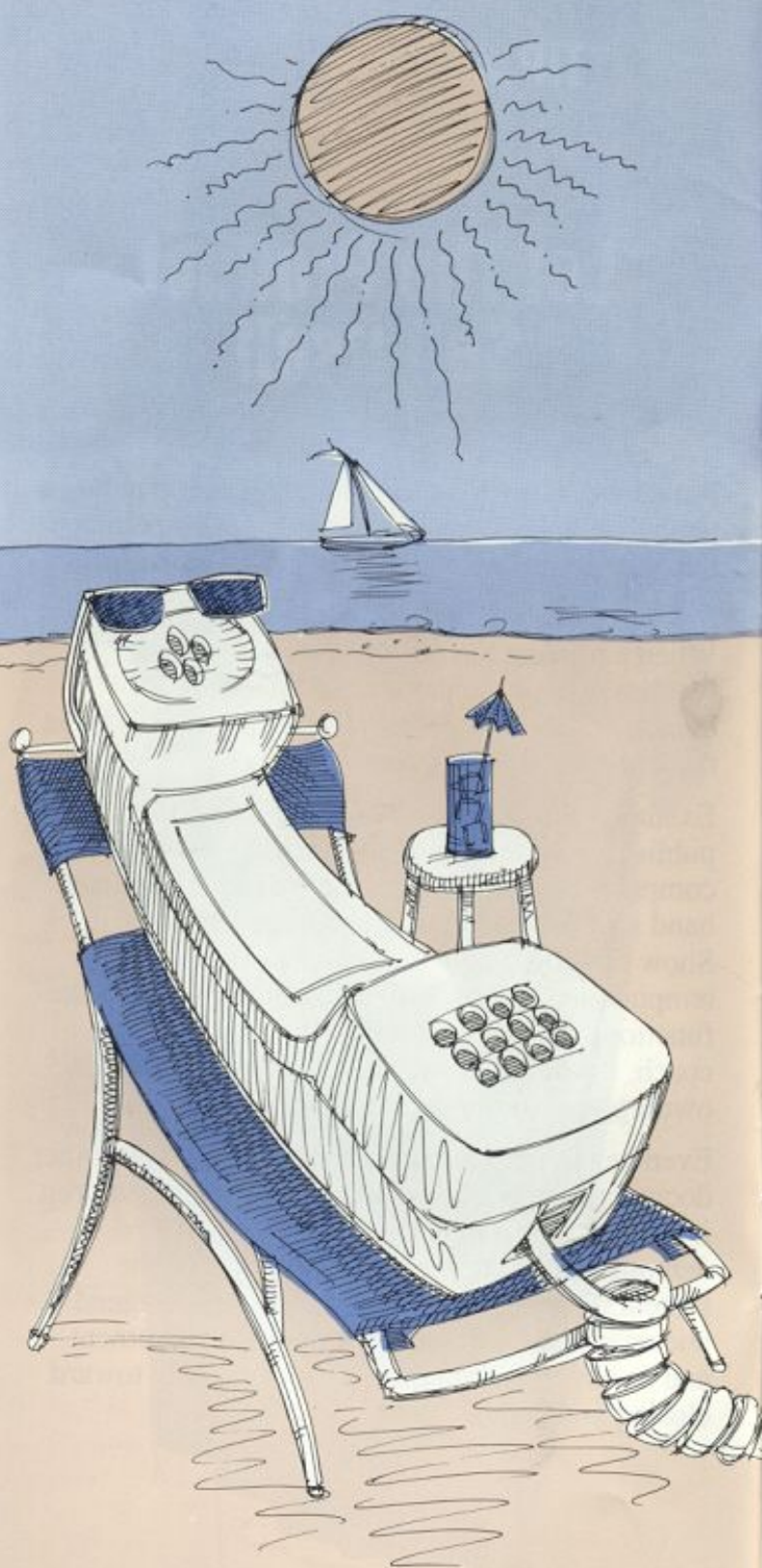
Let The Product Sell Itself

Remember when you went to the pet shop to buy a puppy? What really sold you ... wasn't it petting the frisky pup, holding it, and feeling its warm, soft fur?

When a product has strong appeal or unique features, give it a chance to sell itself. A demonstration? Of course. But even better is to let the customer use the product.

Example: Suppose you're selling a desktop publishing system. Instead of sitting at the computer and pushing the mouse around yourself, hand it to the customer. Encourage her to try it. Show her how easy it is to use. Resist the temptation to "show off" and whiz through all the functions and features yourself. Instead, be a coach. Introduce her to the exciting possibilities owning your system would open up for her.

Even better, help her design a simple form or other document she could use in her business, then print it out and give it to her on the spot — to demonstrate the immediate usefulness of the system. When she creates her desktop-designed document, she will have a sense of involvement and accomplishment that goes a long way toward closing your sale.



TIP #

2

How To Warm Up A Cold Phone Call

Most prospects are busy and may resent telephone calls as an intrusion. Fortunately, there's an easy way to get prospects to become more receptive.

When cold calling, the first thing you should say when the prospect answers the phone is:

*"This is Joe Jones from XYZ Systems calling.
Am I catching you at a bad time right now?"*

The difference between this opening and others is that you are asking their permission to talk before proceeding.

The prospect can only give you one of two answers:
"yes" or "no."

If they say "yes," then you ask when would be a good time to call back. And you call back at that time and date, treating it like an appointment — which it is. Since they'll be expecting your call, they'll be ready to talk — and listen.

If the prospect says "no," then they are telling you it's OK to go ahead. They are giving you permission to proceed.

People like people who respect their time. Asking first if it's OK to talk shows that you recognize that your prospect's time is valuable. This creates rapport and good will that leads to success.



TIP #

3

Good Follow-Up Is The Key To Closing More Sales

According to one recent study, most sales to businesses are made on or after the fourth call . . . but only one salesperson out of ten will contact the prospect more than three times!

So, lack of follow-up is a major reason for failing to close —accounting for as much as 35 percent of all lost sales, according to one source. And the major reason for poor follow-up is that the seller lacks an efficient follow-up system.

The solution? LeasePower — a powerful sales database/ contact management software package — available to you **FREE OF CHARGE** from Studebaker-Worthington. Just call toll-free 1-800-645-7242 to request your copy.

How does it work? LeasePower gives you a complete customer database with customer profile and contact history. There are contact management reports for any date or range of dates you select. Reports list all prospects requiring follow-up, date of last contact, status, and more. An electronic calendar helps you manage your daily sales activities.

LeasePower also contains a comprehensive product database that stores all your products and prices. Each item, with price, can be selected and automatically transferred to generate a written quotation for sale or lease of your product to the customer.



TIP #4

Plan Your Work And Work Your Plan

Sales success starts with a well-conceived plan. Some of the questions to ask during the sales planning process:

"What's our target for this year?"

Having a definite dollar figure in mind (e.g., "\$500,000 gross revenue") gives you a concrete objective to focus on.

"How many sales do we need to reach our goal?"

To continue with our example, if your average sale is \$10,000, you need to make 50 sales per year ... one sale per week ... to gross \$500,000 per year.

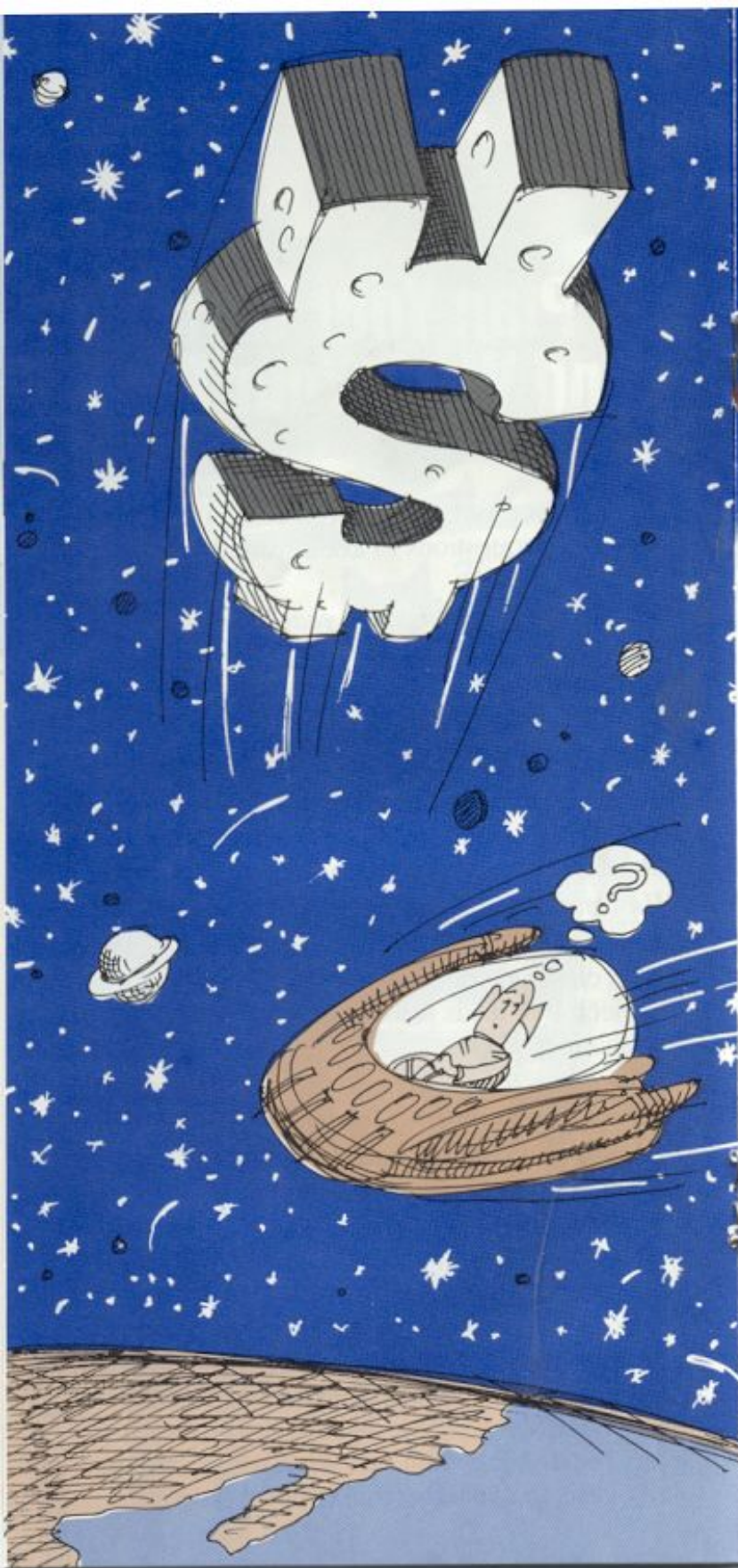
"How many leads must we generate to make those sales?"

If you close one out of five prospects, for example, you need five leads per week to reach your goal of one sale per week.

"How many sales calls must I make to generate the required number of leads?"

Let's say you uncover one "hot" prospect for every 10 cold calls you make. Based on that average, you need to make 50 calls per week — 10 calls per day — to achieve the goal of \$500,000 a year in sales revenue.

It's important that, once you create your sales plan, you stick with it. If your plan requires making 10 calls daily, then you must make those 10 calls every day! Many people fail to achieve their sales goals because they don't do what is required on a daily basis to make the goal happen. Do you?



TIP #

5

How To Overcome The Objection, “Your Price Is Too High”

Price is cited by most resellers as the #1 barrier to closing the sale, especially with big-ticket items such as computer systems or industrial equipment.

One solution is to eliminate “sticker shock” by offering financing as an alternative.

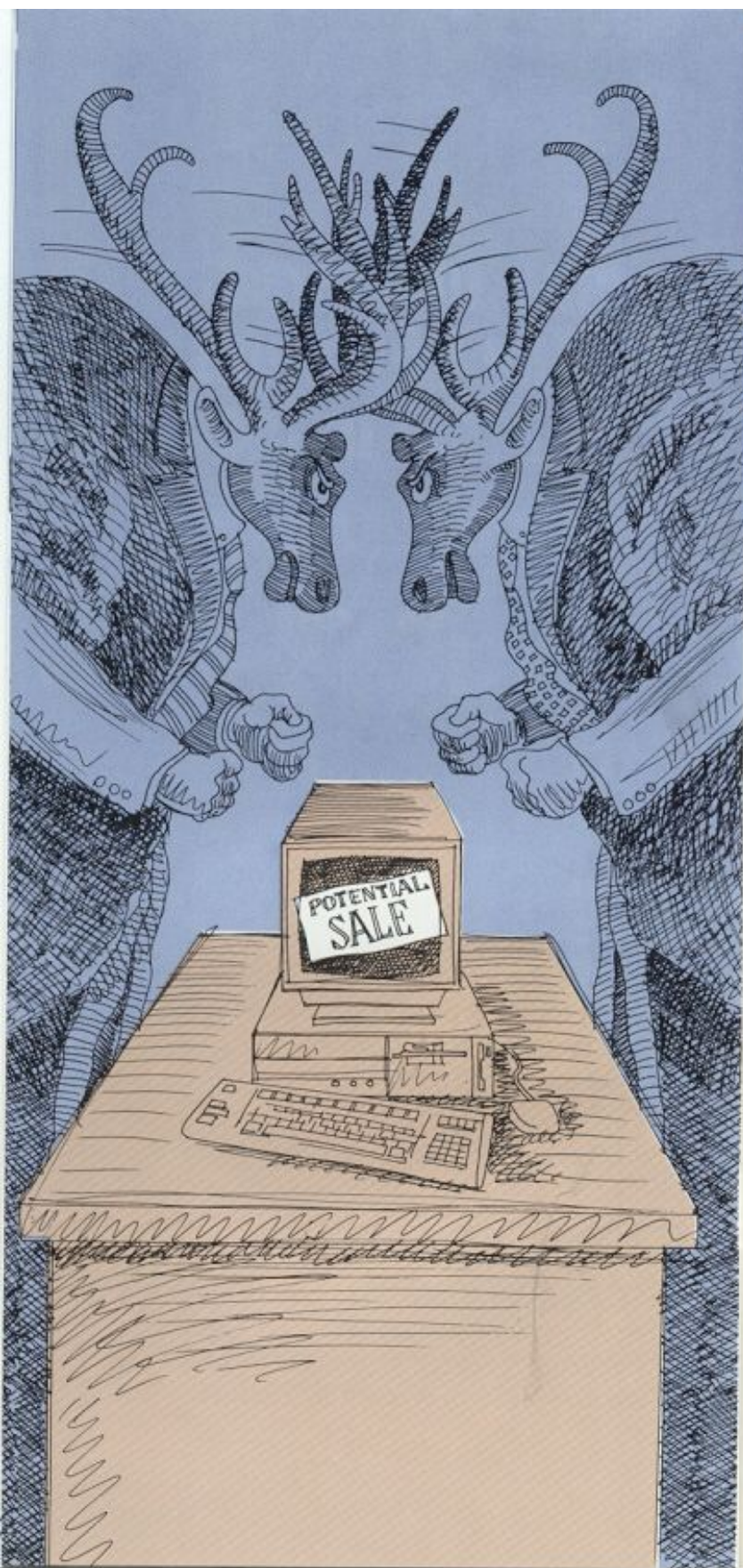
There are several benefits to doing so:

First, quoting a small monthly lease payment makes your product seem more affordable. Compare “\$238 a month” to “\$10,000.” Which sounds more attractive to you?

Second, leasing is flexible. By varying the term (length) of the lease, you can tailor the monthly payment to fit the prospect’s budget. Example: If \$400 a month under a 36-month lease is too much for your customer, quote a 60-month lease at \$275 a month.

Third, a large increase in sales price translates into a small increase in monthly lease payment. This means you can make even bigger sales. For example:

“For another \$7 a month, you can add a desktop publishing program — so you can publish your client newsletter in-house and save a bundle in typesetting charges!”



TIP #

6

Agree With Your Prospects – Don't Argue With Them

You don't sell people by arguing with them. A better strategy is to agree with your prospects . . . or to at least acknowledge that their viewpoint has some merit.

Two "magic phrases" that can help you when dealing with objections are "I understand" and "Many of our customers have said the same thing."

PROSPECT: Money is tight. I'm reluctant to buy.

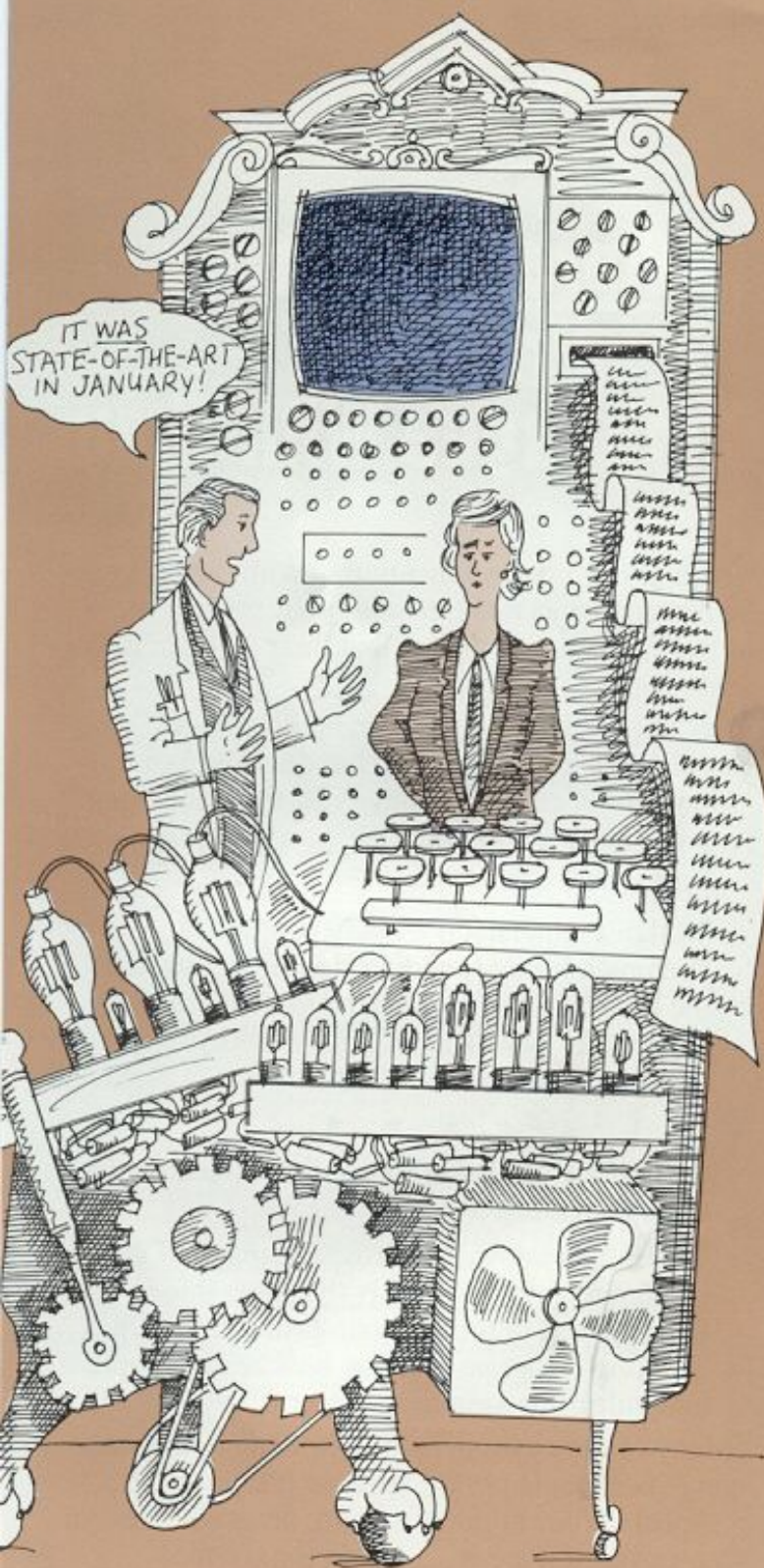
YOU: I understand – many people are keeping a lid on spending right now. But let me ask . . . if the savings the system creates can rapidly pay back its cost, would you consider that a good investment?

★ ★ ★

PROSPECT: I don't have time to learn all these programs.

YOU: You know, Mr. Prospect, many of our customers told me exactly the same thing . . . until they went through our 2-hour Start-Up Training Program and saw how really simple and quick this system is to learn.

"Many of our customers told me exactly the same thing" is a magic phrase because it says to the prospect, "Your opinion is valid, because others in your position share it . . . but WE have the solution!"



TIP #

7

How To Overcome Fear Of Obsolescence

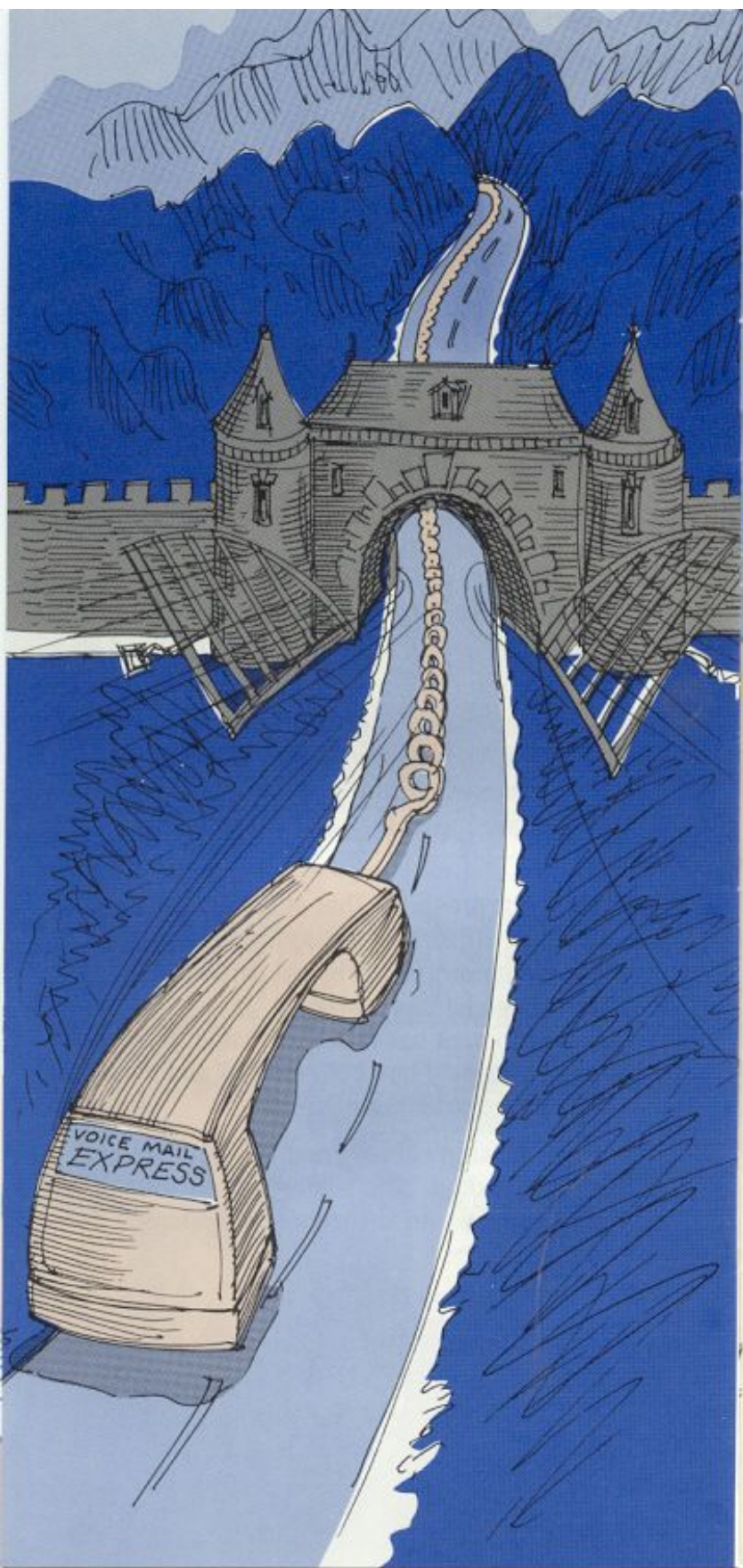
A major factor preventing the prospect from spending \$10,000 on your product is fear of making a mistake – specifically, of spending a lot of money today, only to find out that if they waited a year, they could have gotten something twice as good – at half the price.

If a prospect expresses concern over obsolescence or being “stuck” when new and better equipment is introduced next year, the solution is to tell the prospect to lease rather than purchase the product outright.

Explain to your prospects that at the end of the lease, they can either buy the equipment, or return it to the leasing company without further obligation. The choice is theirs.

So, if the equipment has become obsolete, they aren’t stuck with it. They can return it and acquire new, state-of-the-art equipment.

By the way: leasing is also great for the reseller, since you get another sale when your customer upgrades to a new unit at the end of the lease.



TIP # 8

A Novel Way To Use Voice Mail To Get Past Secretaries, Receptionists, And Other "Phone Barriers"

Here's a strategy for getting past the "gate-keeper" and through to the decision-maker:

First, place a call after hours. You will, in most cases, reach a voice mail box (or answering machine or service) for the prospect. Leave a message saying you will call back the next day:

"Hi, this is Sue Rogers from ABC calling for Mr. Smith. I will call you back 10 a.m. tomorrow."

Call back the next morning. When the secretary answers and attempts to block you with a typical screening question ("What is this in reference to?", "Will he know why you are calling?", etc.), you simply answer:

"Mr. Smith is expecting my call..."

... which, of course, is true – because you left a message saying you'd be calling!

This technique works, because nine times out of ten the gatekeeper will put through the caller if the call is expected.

If challenged by the prospect or the assistant, you explain, "I left a voice mail message saying I would be calling today at 10 a.m."



TIP #

9

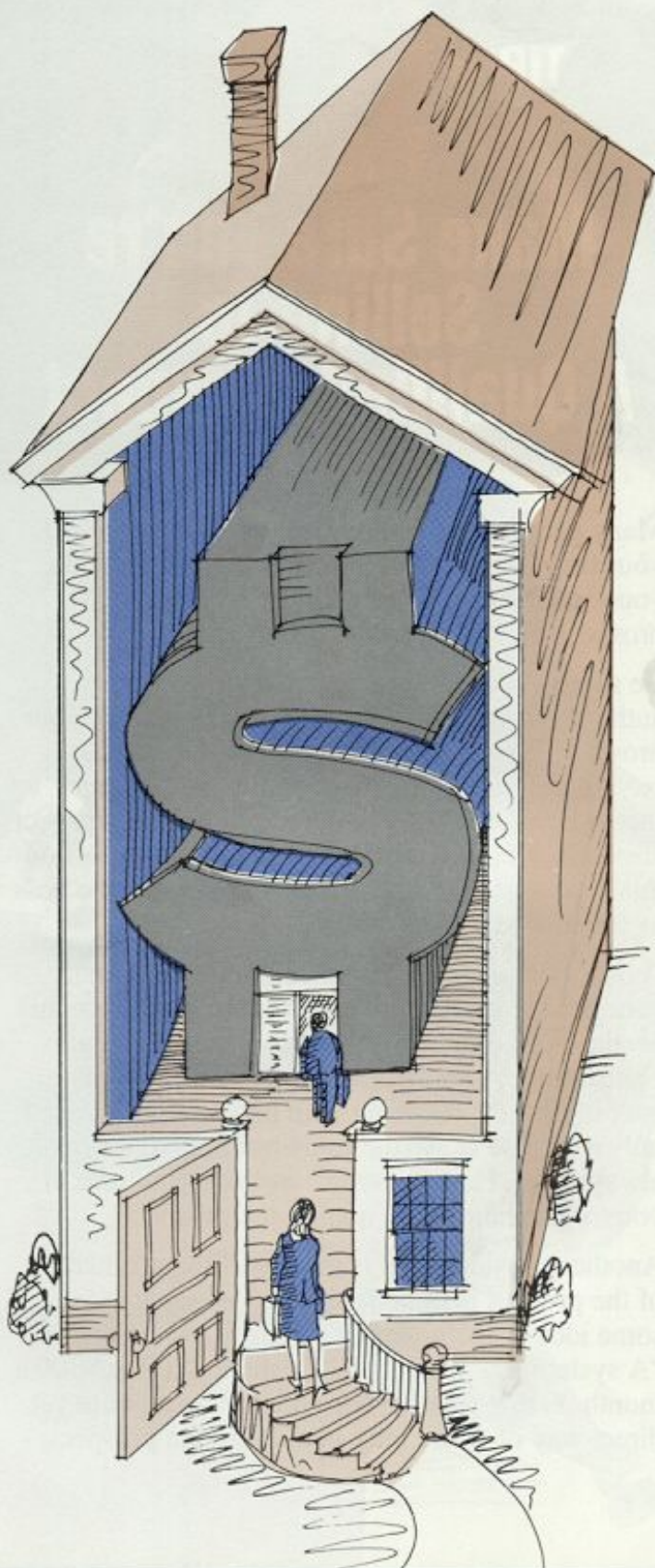
Make Sure You're Selling To A Qualified Prospect

Many people like to shop, but you want to spend your time with serious potential buyers. How do you separate the "just-lookings" from the real prospects?

Be sure the person you're talking to has the authority to make the purchase decision. Ask your prospect, "Is there anyone else involved in this buying decision that should be involved in our meeting this coming Tuesday?" When the prospect answers, "Oh, of course my boss has to sign off on this," suggest that it would make sense for the boss to attend.

A qualified prospect has a need or problem that your product can solve. You want to make sure this need exists before spending time pursuing a sale. For example, a reseller offering LAN solutions isn't interested in talking with businesses that need only a single PC. So the LAN reseller would always ask, "How many PC users do you have in your organization?" to qualify the prospect.

Another consideration is money. If the acquisition of the product is to be financed, you want to get some idea of the prospect's budget. For example: "A system like this leases for about \$200 to \$300 a month. Is that within your budget?" is a polite yet direct way of financially qualifying the prospect.



TIP # **10**

Offer Financing In-House And Close Your Sale Now

Arrange to offer financing direct to your customers through a leasing company. Make sure the leasing company will do all the credit-checking and paperwork for you.

Having a relationship with a leasing company enables you to close your sale on the spot. If you don't offer leasing, you risk losing control of the sale when prospects have to walk out the door to arrange their financing with some bank or finance company.

You don't want prospects to leave before the sale is closed. They might change their minds or put off making a decision. You could also lose the sale if they don't know where or how to get financing, or are turned down. Being able to quote and offer leasing on the spot prevents these problems and keeps you in control.

For a FREE Pocket Leasing Guide you can use to quote monthly payments for any lease, call us toll-free at 1-800-645-7242.

1-800-645-7242

About **Studebaker-Worthington Leasing Corp.**

Studebaker-Worthington provides full-service leasing for resellers and their customers. Some of the "extras" you get when you offer your customers leasing through Studebaker include:

- ★ A toll-free 800 hotline staffed by experienced leasing professionals. You do no credit-checking or paperwork. We handle it all.
- ★ Super-fast credit approval – with our "OK" given promptly by phone.
- ★ Lease documents delivered at our expense via overnight courier – so you can close the sale without delay.
- ★ Generous bonus and commission plans that can increase your net profit on each sale by \$500 to \$1,000 or more.

Call for FREE sales training tools:

- ★ **FREE** Sales Database/Contact Management Software
- ★ **FREE** Sales Closing Video
- ★ **FREE** Pocket Leasing Guide
- ★ Plus Other **FREE** Sales Aids

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