

THE EXCHANGE

THE 80-20 RULE

Sometimes it is no fun when someone is right. Take Vilfredo, for instance. Vilfredo Pareto (1848-1923) was an Italian economist and sociologist that came up with the Pareto Principle, otherwise known as the 80-20 rule.

Putting this principal to use, 80% of the sales are closed by 20% of the sales force. If you are picking up the phone every day or making field visits, it may not seem fair that you're stuck in the 80%. What does it take to be in that 20%?



- Listen more than you talk. Find out what the other person wants.
- Know your customer. When you listen first, you can learn how this person wants to be treated. Some like detail while others want the bottom line. Some want to establish a relationship and others simply want a need fulfilled.
- Be seen as the expert. Do your homework. Know what you are talking about.
- Follow through. Say what you can do and then do it!
- Help in an area they didn't expect. Go the extra mile and give more than was expected of you.
- Partner with your customer. Approach selling with the concept that you will have a long term relationship.
- Ask for the decision. Open questions work well here. Instead of asking, "Can I have your order today?" ask, "What do you want included in your order?"

80% of the sales come from 20% of your contacts. A lot of time can be wasted getting prospects into the funnel. Quickly qualify them by determining their:

- Need. Listening will make you smarter. Smart salespeople customize what they have to sell to what the individual wants to purchase. By tailoring your product, service, or idea to their need, the customer is more likely to engage in conversation. This exchange of ideas can lead to favorable decisions.
- Authority to make a decision. Ask who will be involved in the decision. If the person you are talking to is simply gathering the information, turn them into your inside coach by demonstrating that you want to make them look good. Most people enjoy finding the pearl for their boss.
- Resources. While this can easily be revealed during the need discussion, there is a difference between what the customer needs and what s/he is willing to fund. Don't waste your time selling a Mercedes to a Pinto buyer. Instead, sell them the best Pinto on the market.



What is it going to be for you? Are you going to be in that 20% and reach the 20% of your customers that will buy? It's not chance that will get you there – it is a decision. Decide every day to be in the top 20%.

What Our Clients Are Saying

[This testimony was recently received from a client TLC served more than 2 years ago] "Used all the skills you taught me today. Landed a target account. Your work is a worthy cause, especially to 100% D's."

Steve Barbour, Cheraw SC

"I received **The Exchange** today. ABSOLUTELY TERRIFIC!!!! I was moved by the variety of articles relating to Passion and Attitude. Thank you for the shot of 'inspiration.' It encouraged me to always stand behind my PASSION and ENTHUSIASM, sometimes having to do it quietly yet, knowing the desire isn't dead, it's just resting at the moment."

Laura J. Moses, Columbus IN



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Caveat emptor (Let the buyer beware)

LOOKING AHEAD:

- ◆ Next month's feature is **Difficult Communications** including:
 - Reprimands
 - Introducing People
 - Giving Awards
 - Eulogies
- ◆ Learn more about meetings!



QUICK TIPS:

- **Qualify the customer so you will spend the right amount of time with the right person.**
- **Use your normal gestures and voice tones even when you talk on the phone. This will make you sound more natural and conversational.**
- **Place a mirror so you can see yourself when you are selling your products, services, or ideas on the phone.**



To learn more about it, click here!

TAKE IT FOR A RIDE

By Ben Cairns, M.A.



The car on the used lot was a Mitsubishi Diamante. It was the exact car that my wife and I had been looking for. The color was a deep burgundy. It had leather seats, a moon roof, low miles, and good Michelin tires. It smelled great, and was perfectly clean. The price on the windshield was in our price range. It was even slightly less than the Consumer Report's recommendation! We had prearranged our financing through our credit union, so all we had to do was find the right car. If this car was mechanically sound, we would be driving home in it very soon.

The salesman trotted up to us and began talking. "As you can see, this is a very clean Diamante." I said "I'd like to ask you a few questions." He cut me off. "Fine. First let's get in and take it for a ride!" I said again, "I know how it drives, I just want to ask you a few questions". He kept talking. My wife and I looked at each other and without saying anything, headed back to our car. The last thing I heard the salesman calling after us was "I've got some cheaper cars over here!"

That salesman had to work really hard to lose that deal. I was mad. My wife was almost in tears. We still wanted THAT car, but we'd never buy it from that lot! Six months later we found the same car at another lot, and the price was the same. This time the salesman who came over to us was a good listener. We weren't in a hurry, and neither was he. He watched us carefully and asked the right questions. We walked inside and bought the car.

When I came back to the dealership for an oil change, I had the chance to observe our salesman working with other customers. They were all animatedly talking and gesturing. They walked quickly from car to car. It looked like they were having some fun. The salesman was mirroring the behavior of his customers, which was part of what he did well as a salesman. He did a good job of aligning himself with his customers in several ways.

The old saying "we are all in sales" is true. When you get down to basics, forming and maintaining effective relationships are also sales-related. I sold my wife on marrying me, and she's still my best customer! Regarding what works well in professional sales as well as relationships, here are some of the basic aligning tips:

- Clear your mind and focus on the other person
- Listen before you speak
- Ask appropriate questions, get them talking
- Identify the needs of the other person
- Give the other person a talk-turn whenever they want it
- Acknowledge what the other person says, thinks, or feels
- Use your own words to see if you understand
- Use language that is easy to understand
- Maintain good eye contact
- Use appropriate facial expressions
- Respect the other person's physical space
- Follow topics and transpose if you need to change the subject
- Provide the amount of information they want
- Focus on benefits that are important to the other person
- Respect the other person's time

I buy things from people I like and respect. It has been my experience that other people generally feel the same way. I feel more at ease around people who seem to respond to me by aligning. While some people do this naturally, others never seem to get it. The next time I go looking for a car, I know what kind of salesman will get my business.



Make the extra effort to align yourself with other people to make better deals in life. When you align and sell what the other person really needs, you'll keep all your customers for life!

ASK THE EXPERTS



Dear TLC,
I have a frustration that is common to most salespeople. I get the order and then my team doesn't come through and we end up with an unsatisfied customer. I'm good at what I do and I don't want to quit, but I'm just about to that point. What do you suggest? \$alesman

Dear \$alesman,
Before you commit to the customer, meet with production and get agreement. Be prepared to ask the "What if" questions, such as, "What if the delivery date means overtime?" Get people with authority on all sides into the discussion. Selling to your home team first assures a successful sale.

ALL THAT GLITTERS IS NOT GOLD

By Vincent Ivan Phipps, B.S.

How many times have you felt you were on the brink of closing the sale of a lifetime only to get knocked on your assets by a reality punch?

If you can relate, then you may be familiar with the proverb, "All that glitters is not gold." During the California Gold Rush, this idiom was quite appropriate.

Miners would spend days digging for gold. Gold's most definable trait was the glitter of the gold dust that would flicker in the sunlight. When only a tiny piece of gold was found, miners would rush to begin digging in that area.

Several pounds of gold were collected and taken into town for weight and appraisal. To several miners' disappointment, the pounds of rock thought to be gold were mostly another glittering rock called Pyrite. Because of its brass color, miners were fooled into thinking it was gold. Even today, the common name for Pyrite is "fools gold."



Word spread that it was worth the miner's effort to either bring an appraiser with them when mining or purchase additional equipment to determine if what was glittering was really gold.

The next time you are about to close a big sale, to avoid collecting corporate Pyrite, all that glitters can be gold as long as you make sure that what you are selling is really sold!

LEARN FROM THE TOP

Who is the most successful salesperson you know? What got that person to the top of his or her field? Here is what three different sales people who work for three different companies, earn between \$400,000 and \$500,000 per year, and have been selling for less than six years say:

- Let the client do most of the talking.
- Take care of the client first and the income you receive will take care of you.
- Be a voracious reader of trade magazines and news to be knowledgeable of industry trends that affect your client's business.
- Become an architect of solutions for your client.
- Look at the big picture.
- Partner with your client – place yourself on the team.
- Network for new leads.

- Work hard, yet more importantly, work smart.
- Partner with noncompetitive sales people and exchange information.

Most sales people are content to be within the norm of sales. They want to do better than last year, using the economy or another handy excuse as their reason if they fail. Sales people who have come to TLC have actually admitted, "I don't want to get sales too high or the company will up my quota for next year."

Those that get to the top set their own quotas. They set their goals beyond what is expected of them. That is probably the reason there are only a few at the top. If your head is telling you, "You can't make that kind of money at this company" do not get a new job; get a new attitude.

Paul H. Dunn said, "Whenever you see a man at the top of a mountain, remember that he didn't just fall there." Do not guess. Go to the top salesperson you know and ask. You might learn something you can put to good use!

WELCOME !!!

- Sarah Hubbartt is our new Administrative Assistant.
- Sybil Renae born March 6th to Melissa Smith our Office Manager.

RETREAT FOR WOMEN

TLC is proud to present "Pass It On," a weekend retreat created by women, for women. It is a time to reflect on our journey in life, to assess where we are now and where we want to be, and to share the wisdom and insights we have gained with other women in order to "Pass It On."

Reserve your weekend today:

- April 6-8, 2001
- April 27-29, 2001

The cost is \$295 per woman and \$255 for a friend registering with you. This includes all events, lodging at Spring Creek Retreat, meals, gratuity, and materials. Check, Visa, or MasterCard accepted. Call 1-888-BECAUSE for reservations or a brochure.

Visit www.springcreekretreat.com for a virtual tour of a great get-away spot.



LET US HEAR FROM YOU!

Okay, all you sales people, send us an email with your best tip for increasing sales. We'll pass them along.
tlc@talklisten.com

Before salespeople can sell something to others, they must first sell it to themselves.

Unknown

If A equals success, then the formula is A equals X plus Y plus Z, where X is work, Y is play, and Z is keep your mouth shut.

Albert Einstein

Remember to . . .

- Ask, "Who will be making the decisions?"
- Listen first.
- Search for cues in body language and voice to discover objections before they are vocalized.



SPRING INTO ACTION !!!

Spring comes marching in this month! It's a great time of year for some off-site fun training. Watch your people bloom into a connected team, learn how to problem solve, mentor, or hold more effective meetings. Call us! You know you need to meet and we know how to meet your need!

Everyone lives by selling something.

Robert Louis Stevenson

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Be Big

By Beverly Inman-Ebel, CEO



Last month I received an email from a client in England whom graciously invited me to stay with his family if I found myself near London. That brought memories of my last trip to England and Scotland.

I was in a pub in Scotland one night (to be honest, I was in a pub most nights soaking in the local culture and some liquid) when a resident of the village became quite excited when he discovered I was from the states. As I discussed my adopted home in Tennessee, I quickly became aware that I was talking to a genuine fan of the good 'ole South. He explained that he loved the southern United States. He listed the many virtues of Southerners as being gracious, polite, helpful, cheerful and most willing to please. He told me he took his family there every year on holiday. I asked where all he had visited; he replied, "Disney World. We always go to Disney World!"

I was not inclined to inform him that Disney World is not necessarily representative of real life in the U. S. After all, Disney had done such a good job selling him that I wanted to leave him feeling good about our country. I figured we get enough bad publicity.

The next night found us in Wales at a bed-and-breakfast that, according to their sign, catered to families. When my husband and I take our children abroad, we encourage them to be on their best behavior. We explain that, when traveling, they are salesmen for the United States. The proprietor took my sons and me to look at the bedroom. My youngest son sat on the bed and bounced just a bit. (One bed in Germany actually had a large hole in the mattress, so he was doing Mom a favor.) The woman's face turned scarlet, and with an inappropriate harshness she exclaimed, "Young man, I find your behavior quite irritating. You best find lodging elsewhere!"

My son was horrified! He fought back tears, realizing he had done something very wrong. I, being a hot-blooded Irish woman,

was furious at the proprietor for yelling at my child. Our eyes locked, mine representing a mother bear protecting her cub. Then the memory of my conversation in the Scottish pub gave me a calmness that surprised both my boys. I nodded to the woman, placed my arms around my sons and tenderly said, "It's okay sweetheart." As we quietly left the room, all their child-like eagerness evaporated. The woman realized her mistake by the time we got back to the reception hall. She nicely suggested where we might find other lodging. I simply nodded.

When we got to the car, I explained to the children what a good job we had done being sales people for the United States after the incident. The score: U. S. A. = 1;
Wales = 0.

Every day we are all sales people whether we are selling a product, service, idea or ourselves. It is not the moment of the sale that counts. It is everything you do before and after. Selling is a 24/7 job. We can learn a lot from Disney. Put your best foot forward. Thank your boss for considering your project even when you are turned down. Write a letter of appreciation to your customer when you don't land the sale. When your co-workers buy into an idea that opposes yours, look for ways to support it. Be big – bigger than the rejection and live your dreams!

SALES ARE NOT CHEAP



Selling is a tough job with numerous turnovers. Light the fire in your sales staff with our training, "Sales Are Not Cheap!" It combines keeping attitudes positive in bleak sales periods, focusing on the customer, listening before the sale, handling rejection, and the importance of communicating with headquarters. Our sales clients have increased their gross sales by 50% or more annually. This is training that pays for itself! Contact TLC today. What is the reason you need to act now? Because for all "Sales Are Not Cheap!" training booked through April, we'll give you 10% off on all materials! Call 1-888-BECAUSE!

TLC establishes long-term relationships with our clients. If we have helped you or if you believe our approach to change would work for someone you know, please communicate with us by email [tlc@talklisten.com] or phone [1-888-232-2873]. We work with individuals and groups on the following subject areas: attitude, listening, body language, voice, leadership, compliments and corrections, behavioral style, teamwork, effective meetings, public speaking, accent reduction and much more!