

How to Eliminate Price Objections

Virtually every person in sales experiences price objections. Unfortunately, the majority of sales people take the wrong approach and try to box customers into a corner by asking questions such as:

"If I can do that price do we have deal?"

"Is that the only thing holding back?"

"What do I need to do to earn your business?"

"If I can offer a solution would you be willing to buy today?"

"What do I have to do to get you into that unit?"

Give me a break! These are nothing more than manipulative sales tactics that, ultimately, make a customer feel uncomfortable and coerced into buying the product or service.

The real key to solving objections is to work at eliminating them altogether. You can accomplish this by investing more time qualifying your customer. Salespeople who ask more questions generally face fewer objections during the selling process. The reason is simple...they uncover potential objections early in the sales cycle. Questions that will help you uncover potential objections include:

"Who else is involved in this decision?"

The purpose of this question is to establish who else has input in the decision making process. If someone else has influence on the final decision you may end up spinning your wheels trying to close the sale without her present.

"What time frame are you working with?"

This question is much more effective than asking, "When were you looking to buy?" which can put people on the defensive.

"Who else are you talking to?"

This helps you understand what other vendors or companies are bidding on the project. This can assist you in differentiating yourself from your competitors.

"What was your experience with...?"

Based on the customer's previous experience(s) you can now position your product or service to exceed their experience at your competitor.

These questions will draw out information from your customer. This information then allows you to position your product or service in a manner that best suits the customer's needs and wants. I've had many salespeople in my workshops question this line of thinking and approach with objections such as:

"Asking all these questions takes too long."

"People won't give me the answers I'm looking for."

"I've tried this and it doesn't work."

"I've been given a script to use for every objection so I don't need to do this."

"My customers care only about price so it doesn't matter what questions I ask."

I certainly understand and appreciate each of these objections because they are valid. Here are my responses:

"Asking all these questions takes too long."

You're right, qualifying DOES take time. However, proportionately speaking, it takes less time to ask these questions than it does to overcome an objection because a customer is less defensive. Many salespeople actually spend more time trying to overcome objections than they would have asking questions.

"People won't give me the answers I'm looking for."

People will tell you anything you want to know providing you give them a good enough reason. Once you establish a safe, comfortable environment customers will open up and tell you things you never dreamed of. Your goal is to ask questions in a non-threatening manner, to listen to their responses, and to help them relax and feel comfortable.

"I've tried this approach and it doesn't work."

I won't dispute the fact that some salespeople have a difficult time applying this concept. In fact, many actually experience a decline in sales when they first try to implement this concept. I suggest that you keep practicing until you become comfortable asking questions such as these. Once you become relaxed your customers will also become more comfortable and this will result in more sales.

"I've been given a script to use for every objection so I don't need to do this."

Many businesses give scripts to their sales staff. However, this approach seldom addresses the real concern a customer has and can sometimes offend them.

"My customers care only about price so it doesn't matter what questions I ask."

This is not an uncommon perception among salespeople. However, this perception may be incorrect. Although price is a factor in virtually every sale it is seldom the primary issue. Many people look for overall value, not price. When you ask them quality questions, you begin to differentiate yourself from your competitors. Once you begin separating yourself from other similar businesses you give people a reason to focus on issues other than price.

Asking questions such as these will help you prevent some objections from arising. The goal is to learn enough about your customer's situation to present a product/service that fits his or her needs and want so closely that you give them a compelling reason to buy from you, today, at your price.

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