

SELLING STRATEGY

Understanding and implementing effective selling strategies is essential therefore if an entrepreneur or sales team lacks the necessary skills to initiate and close a sale, the company can lose money and ruin its reputation. No matter what you sell, your selling strategies will influence whether your customers decide to make a purchase from you or your competitor.

1. Know Your Product

The ultimate selling strategy that's relevant to any industry, entrepreneur or salesperson, is that you must know what you're selling. If you don't know the features and benefits of the product or service you're selling, you won't be able to answer customer's questions or handle objections.

Familiarize yourself with products and services you sell by testing them. As discussed in the initial stage of this training, this can be done by identifying the Problem that the customer has clearly. If you have identified your customer correctly, these people will pay you to solve their problem.

- Sometimes the problems are obvious and clear.
- Sometimes the problems are not obvious, or unclear.
- Sometimes the problems do not exist for the customer so the customer will not buy your product.

2. People Buy Benefits; Show, Don't Tell

People don't buy products, they buy the results that product will give. ***Start your process of identifying your ideal customer by making a list of all of the benefits that your customer will enjoy by using your product or service.***

Focus on the benefits of what makes your product better than others.

Pick out one or two benefits of your products and state those clearly in the sales headline. Make it clear to your customers **EXACTLY** what your product is going to do for them. Your Sales message should be clear and specific. If your product has multiple benefits, create sales messages for different customers that they can relate to.

Customers want to hear about the features and benefits of a product or service, but they're more impressed when they can see the product or service in action. If you own an ice cream shop, you can offer product samples, while if you offer online time management solutions to entrepreneurs, you can grant them trial access to the program. When customers can explore products or services, they can get a better idea of how it'd fit it into their lives. This also makes the sales process run smoother.

3. Understand Your Target Customer

Consumers have different wants and needs that make them gravitate toward specific products, services and companies. If you have knowledge of your target customers, you can readily identify their needs and help them find solutions. Each company has an ideal client it wants to target and acquire. Characteristics such as age, income level, marital status, education level, geographical location, hobbies and interests help companies pinpoint their markets.

Ask Specific Questions to define who would most likely buy your product immediately

How old are they?

Are they male or female?

Do they have children?

How much money do they make?

Do they have an education?

You define your competitive advantage in terms of the benefits, results or outcomes that your customer will enjoy from purchasing your product or service that they would not fully enjoy from purchasing the product or service of your competitor.

4. Get Referrals from Existing Customers

Repeat customers can help a business become profitable, but even better, getting referrals can help a business grow and build its reputation. Include generating referrals into your sales process to maximize your profits. You can start a referral program that encourages your existing customers to suggest your business to their friends, so they can take advantage of discounts.

5. Price Rightly and Competitively

Pricing plays a major role in whether many consumers make a purchase, so it's important that part of your selling strategy includes pricing competitively. While you don't have to make your prices lower than or at par with your competitor, you should know their regular sales prices for products and services.

Do market research on your competitors to determine the right price. If you have a high-priced product, be prepared to over-deliver quality to your customers. Price can be determined by "perceived value" of your product. If you can make your product seem superior to your competitors, you can charge a higher price. You must ensure that you can communicate the value in paying more for what you offer. Value-added benefits might include an extended warranty or lifetime guarantee, your level of expertise or the quality of your products.

6. Use Content and Social Media Marketing to your advantage

There are so many more ways to get your product to your customers than ever before. What's the best part? They're all free. You can use social media such as Facebook, Instagram, Twitter, and your blog to your advantage. By building relationships with your customers through these channels you can access more people than ever.

Some of the benefits of content marketing include:

More access to qualified leads.

More channels to sell your product.

Lower costs to acquire customers.

7. Try the 100 Calls Method When You Start Selling. Sometimes, Make Cold Call

This is a method to overcome fears of being rejected. Reach out to 100 customers as fast as you can. You don't really care about your sales results, only the number of people you contact. You will become fearless when selling your product.

Cold calling potential prospects can be frustrating and hard. Whether you are doing it in person or on the phone, it is your job to warm up a potential customer. Especially if your product is new, you may have to generate interest by calling your customers.

8. Learn Proper Negotiation Techniques and Make Effective Presentations

Skilled negotiators are usually quite concerned about finding a solution or an arrangement that is satisfactory to both parties. They look for what are called "win-win" situations, where both parties are happy with the results of the negotiation.

The Best Negotiators Have These 3 Qualities:

They ask good questions to find out exactly what you need.

They are patient.

They are very well prepared.

In selling it is important to make a creative and compelling sales presentation to your customers.

9. Focus on Keeping Your Customer for Life

Once a customer has purchased your product, this should not be the end of your relationship with them. Focus on keeping a strong relationship with your customer. This will only create more trust and add value to your product. Offer Potential Customers Something Really Great, For Free. Your ideal customer is far more likely to buy your product if you give them a preview to try out. Show graphics or Shoot a short video of

your product in action, give them a free piece of really great content and get your customers excited for what's next.

If you are going to have a sale on your product soon, tell your customers about it or give them an inside scoop. They will be happy to hear about it, and it will build trust with them. They may even buy more because of it.

What strategies have you implemented to increase your sales? Please share them with your Facilitator.

SALES STRATEGY

A sales strategy is a plan that the entrepreneur uses to identify and engage a consumer, from prospecting to securing the sale. This strategy should keep in mind the core benefit or competitive advantage that the product or service has and make sure this information filters through the entire sales execution process.

Setting objectives is important before reaching out to prospects and current customers because they allow the salesperson to detail the strategy, have an end goal, and measure the results. For example, if you have a goal of closing a client, the detailed strategy would be:

1. doing research about prospective clients and creating a list,
2. calling them to set up an appointment to talk about your product or service,
3. meeting with them to present a proposal,
4. handling objections,
5. closing the deal, and
6. Nurturing the relationship after close.

The end goal would be to gain a prospect as a client and develop a good relationship for future business. Then you would measure the results by comparing goals and outcomes.

There are many methods, tools, and techniques to sell, and there is no perfect set of strategies for a business. It depends on the goals and resources of the entrepreneur, as well as on the type of product he or she is launching. When selling to customers who are going to be spending a considerable amount on a product or service, like a piece of equipment, a luxury yacht, or an expensive software program, there must be a sales system in place to take consumers from prospects to customers. The preceding six steps are general stages in this system. Let's take a look at each step.

SAMPLE SIX-STEP SALES STRATEGIES

The strategy should include a six-step process that is an integrated sales system for how to prospect, pitch, handle rejections, and the like.

This is an example of an effective sales system or strategy using a six-step approach.

