

Value is Determined by Buyers, not Sellers

Much has been written about the importance of demonstrating the value of your product or service. In fact, I have written several articles on this topic over the years. However, most sales people mistakenly discuss aspects of their product/service that have little or no value to their customers. Here are a few examples.

- We offer 24/7 customer support.
- We have been in business for 28 years.
- We have convenient locations to serve you.
- Our employees are knowledgeable.
- We offer seamless integration.
- We are number one in the industry.
- Our service is the best in the industry.
- Our products have won awards for the last seven years.
- We'll fix your problem or you don't pay.
- We will match our competitor's price.
- We won't be undersold.
- We customize our solution for your needs.
- All our products come with a money-back guarantee.

I could go on but I think you get my point. Who cares?

Yet, it's these types of claims that sales reps rely on when selling their product, service or solution. The problem is that most customers don't care about most of these claims. They only care about how you can help them solve their problem. And the ability to demonstrate this, and only this, is the only measure of value in their eyes.

The key is to be able to determine what your prospect deems as value and then show them how your offering meets those criteria.

Simple in concept but difficult in reality and here's why. Your prospects don't always know what value they are seeking. Here's an example.

I once bid on a project and I thought that my expertise in their industry was a key differentiator. I delivered a great presentation (at least I thought it was good) but when I followed up with my prospect a few days later, I was told that they were having a difficult time making a decision because my competitor was offering something I hadn't thought of. And, at no time during our conversations did my prospect indicate that this option was important to them simply because they hadn't thought of it. Unfortunately, I couldn't develop that one component and as a result, I lost the sale. Needless to say, I was very disappointed but upon reflection, I realized that I had made the mistake of assuming I knew what was most important to their final decision.

You see, what you think is important may not even be on your prospect's mind.

As a sales person, it is essential to ask enough of the right questions and one of the most critical questions to ask is, "What are the most important criteria for you in this decision?" You can also ask, "Assuming my competitor and I offer similar solutions at comparable prices, what will influence your final decision?" Another question that may help you uncover this information is, "How do you plan to measure and evaluate the success of the solution once it is implemented?"

These may sound like innocuous questions but many sales people find them difficult to ask because they feel that they are too probing or they may be concerned that the prospect will respond with something that they, the sales person, can't offer or provide.

That's okay.

If you ask these questions and your customer or prospect can't answer them because they simply don't know, consider whether it makes good business sense to continue the discussion. I realize that it is difficult to let go of a sales opportunity, but if you or your company cannot offer the key component that your prospect wants, then you need to move on. It's better to find out early in the conversation that you can't offer the appropriate solution than invest hours of time, effort and energy creating a proposal and delivering a presentation for a solution that is destined for failure.

One last thought.

Call some of your best customers and ask them why they bought from you or purchased your product or service. Use those comments as a foundation for your next presentation. But, don't forget to ask those key questions about value beforehand. This will help you better position your offering and demonstrate the value you bring to your customers.

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