

Can You Haggle?

“What’s your best price?”

“You’ll have to do better than that.”

“I can get it for...at your competitor.”

Most salespeople hear these statements every single day. That means it becomes important to learn how to negotiate more effectively.

There are two elements evident in every negotiation; time and information.

Time: Realize that your customer is often under time restraints to buy, just as we are to sell. If we learn that a prospect has been shopping around and we’re his/her fourth stop they now have a significant amount of time invested in the buying process. If we position ourselves properly, we may be able to close the sale with a minimum discount. By the same token, don’t be swayed to make a decision by someone who is buying just before the store closes or at the end of the month.

Information: It’s important to understand that the person who has the most information is the person who will likely fare better in the negotiating process. Invest the time qualifying your customer thoroughly and understand their needs fully. If they say that the competitor has the same product for less money know if the competitor actually has one in stock. I once spoke to an individual who was discounting a popular item because it was cheaper at another store even though the competitor didn’t have it in stock and wouldn’t be receiving any for 2-3 weeks.

It’s also important to realize that we often allow the customer to hold control over us. We feel that they have all the power. This isn’t the case. What we must understand is that we don’t have to sell to everyone who walks through our doors. If a customer refuses to move on a ridiculous price point we **always** have the choice to walk them. It may not be easy, but we always have that option.

Take the advice from one sales person who once told me, *“Everytime I give someone a discount or better price, I give away part of my pay cheque.”*

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