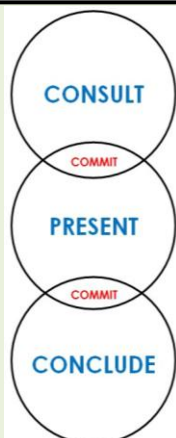




IN A RECENT BLOG, I MADE A REMARK THAT RESONATED WITH MANY PROFESSIONALS. **'THE BEST NEGOTIATORS ARE THE ONES WHO DON'T NEED TO'**. GIVEN THAT NEGOTIATION RESULTS IN MOVING FROM THE ASKING PRICE TO ONE THAT MORE SUITS THE SELLER'S SITUATION, ALWAYS MEANS A REDUCED PROFIT MARGIN. THEREFORE, THE SALES PRO WHO RETAINS THE MOST PROFIT IS IN MY BOOK, THE BEST SALESPERSON. FRINGE BENEFIT: HE OR SHE ENDS UP WITH A VERY HAPPY CUSTOMER AND A WALKING BILLBOARD FOR THE BRAND AND OUTLET. PLUS, WE ALL KNOW THAT THE CUSTOMER WHO HAGGLES THE MOST WILL BE YOUR WORST NIGHTMARE POST DELIVERY. THE REASON IS SIMPLE. IN A WORD - "VALUE." OR LACK THEREOF. WHEN \$1 MORE VALUE IS SHOWN THAN THE ASKING PRICE, THE CUSTOMER WILL PAY THE ASKING PRICE. HOW DO I KNOW THIS? THERE WOULD BE NO MARKET FOR PRADA, ROLEX, BENTLEY, LOUIS VUITON OR A HOST OF OTHERS IF THIS WERE NOT SO. VALUE TRUMPS PRICE. WANT TRUMPS NEED. NOBODY NEEDS THESE AMAZING BRANDS. THEY ARE ASPIRATIONAL. THEY APPEAL TO EGOS AND THE PRICE TAGS CONTRIBUTE TO THAT AS MUCH AS THE AESTHETICS DO. THE EMOTIONAL GRAVITAS OF THE NOTIONS OF WANT AND VALUE CANNOT BE OVER STRESSED. IN THE NEW FISCAL YEAR, WITH STOCKS LOW AND STOCK MARKETS LOWER, IN THE AFTERMATH OF CORONA, WE WILL ALL NEED TO RE-EVALUATE THE VALUE WE, AS SALES, SERVICE OR HOSPITALITY PROFESSIONALS, OFFER OUR CUSTOMERS IN THE IMMEDIATE AND LONG TERM. IF ANYTHING, INTERPERSONAL SKILLS WILL BE MORE IMPORANT - EVEN IF THE SOURCE OF THE INQUIRY IS LESS PERSONAL. THE REST OF THIS PAGE, I'LL DEVOTE TO THOUGHTS ON HOW TO MAXIMISE THE VALUE, WHICH IS A PERCEPTION, VERSUS THE REALITY OF THE R.R. PRICE.



To the left is a structured approach to the venerable old 'road to the sale'. My problem with a traditional road to a sale is that commitment comes in way too late. Usually after the presentation phase. You need to gain commitment incrementally and before you make it; if you're in the convincing business. That starts with the 'hello'. Tell me one partnership that lasts when only one partner commits to it. If you gain commitment prior to making it, you'll never be guilty of serving. Servants are never in control. Their expertise is rewarded with tips instead of commissions and they often lose to someone else with a sharper pencil or more strategic approach. Service pros on the other hand, can invoice for their expertise. The difference is so subtle, the salesperson often doesn't even notice when he or she crosses the fine line. **TIP:** As a rule of thumb, if you're asking questions, you're selling. If you're making statements, you're serving. Questions keep you in control, relevant, and interesting because you're interested. Do or say anything during the consultation that feels like 'business' and then it'll be business time. **TIP:** Try to avoid formal stationery, data entry etc (even at the risk of double handling) because your prospect will sense it and become defensive - maybe imperceptively. The more informal it is, the more you'll learn.

CONSULTATION: The good news is that your prospect has made a commitment before you need to anyway. That's why they are in your showroom or on the phone or computer. The more time you spend in consultation, the less time you'll spend negotiating - especially if everything you covered in the presentation phase was relevant, understood and agreed to. Miss one of these three - any one, and you'll be battling the "I want to think about it" brigade. That's failure and negotiation will now be necessary to survive - at a cost. **TIP:** Make sure a manager or authority figure is introduced BEFORE you transition to presentation. This is hospitality and demonstrates that there is an authority beyond you, that may need to be cooperated with at some point. The later you introduce a manager, the more like pressure or desperation it will seem. Allow the answers to your questions to turn into conversations. Conversations seldom if ever feel like business.

PRESENTATION: During consultation, you and your outlet were for sale. Now your product is. Never transition to this phase without commitment, because aligning what you present with what you learned, is persuasive and enhances **want** and **value**. Here's your chance to gain that incremental commitment I mentioned. **TIP:** As you're aligning what you show with what you learned, gain impressions and agreements that cement the relevance and value of them. This results in 'yeses'. Affirmatives are commitments. Get plenty now. You'll only need one later. If you get a "no", don't plough on. Fix it first.

CONCLUDE: Once you transition into CONCLUDE, the potential to create value and want is done. Any attempt to create either now, will be perceived as desperation or pressure. Introducing a manager at this point will only add to the pain. It's cheesy and smells like you're sending for backup. They should have met the manager as suggested above. If you do need a manager, get him or her to come to you. Managers understand (or should) that there is nothing in their day more important than the customer in the store or showroom right now. Back and forth destroys momentum and credibility. **TIP:** Negotiating chiefly happens over price. Confront your prospect with the price right from the outset and be proud of it. Bring it up. Chances are they know it anyway and simply want a solution that you as the agent, can provide. Don't be scared. You've earned the right to an outcome. Try spending half a day with a lawyer or doctor for free. **FINAL TIPS FOR NOW:** Be prepared and be proud. A lack of preparedness or pride will always turn prospects into suspects.

