



# The Science of Sales Closings

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7<sup>th</sup> December 2018

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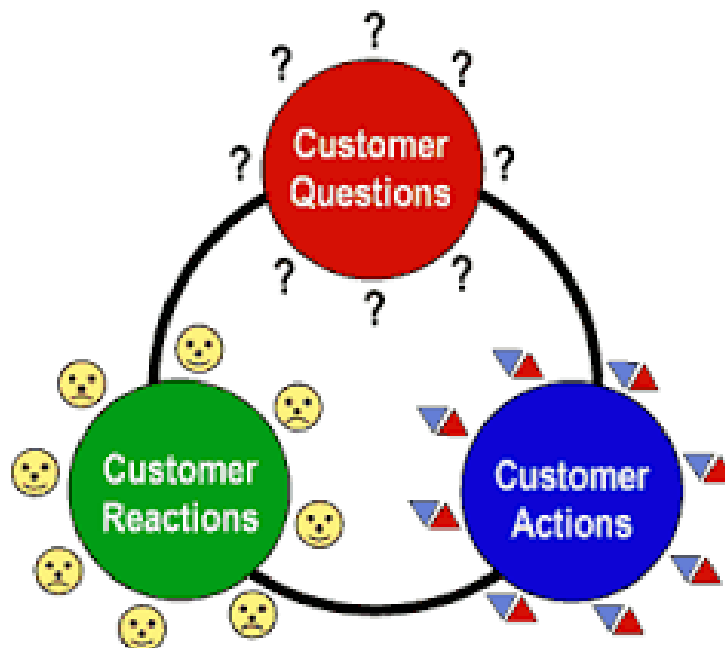
1. What is your sales closing ratio for

(Total sales call made / Total sales closed)

- a. Last one month \_\_\_\_\_  
b. Last one quarter \_\_\_\_\_  
c. Last year \_\_\_\_\_

*If you do not know this answer correctly, you have to start monitoring your sales closings more seriously if you want to improve the same.*

2. What are the buying signals that you observe to realize that it is now time to start closing?



- a. Customer starts asking questions about the product.  
b. Customer starts debating about the price of the product.  
c. Customer asks about other customers of this product.  
d. Customer starts talking about discount and deals.  
e. Customer wants to know about more options available in the market for a given product.  
f. All of the above  
g. None of the above

*Buying signals are complex. Practice the art of part closings in sales to get better sales closing ratios.*

3. How many part closings lead to a final close in your business?
- 1 – 3
  - 3 – 4
  - > 4
  - None of the above

*Part closing is a conscious effort to ask for a soft close every time you successfully explain a benefit of your product or service.*

4. How do you establish the supremacy of your product/service before your customer?
- You explain the VRIO Model to the customer
  - You pitch the unique concept that your product represents.
  - You highlight the importance of people behind your product/service
  - All of the above
  - None of the above

### **SUMMARY OF THE VRIO MODEL**

IS IT VALUABLE?	IS IT RARE?	IS IT HARD TO IMITATE?	IS THE FIRM ORGANIZED AROUND IT?	WHAT IS THE RESULT?
<b>NO</b>				<b>COMPETITIVE DISADVANTAGE</b>
<b>YES</b>	<b>NO</b>			<b>COMPETITIVE EQUALITY</b>
<b>YES</b>	<b>YES</b>	<b>NO</b>		<b>SHORT-TERM COMPETITIVE ADVANTAGE</b>
<b>YES</b>	<b>YES</b>	<b>YES</b>	<b>NO</b>	<b>UNUSED COMPETITIVE ADVANTAGE</b>
<b>YES</b>	<b>YES</b>	<b>YES</b>	<b>YES</b>	<b>LONG-TERM COMPETITIVE ADVANTAGE</b>

5. Prepare a Feature, Advantage, Benefit statement for your product/service and mention the corresponding Financial Benefit to your customer from the same.

S.No.	Feature	Advantage	Benefit	Financial Benefit
1				
2				
3				
4				
5				
6				

6. What is the right time to ask for a Sales Closing ?



- a. When you see that customer in showing interest in your product.
- b. You do not ask for an order. You just demonstrate and explain your product.
- c. None of the above
- d. \_\_\_\_\_

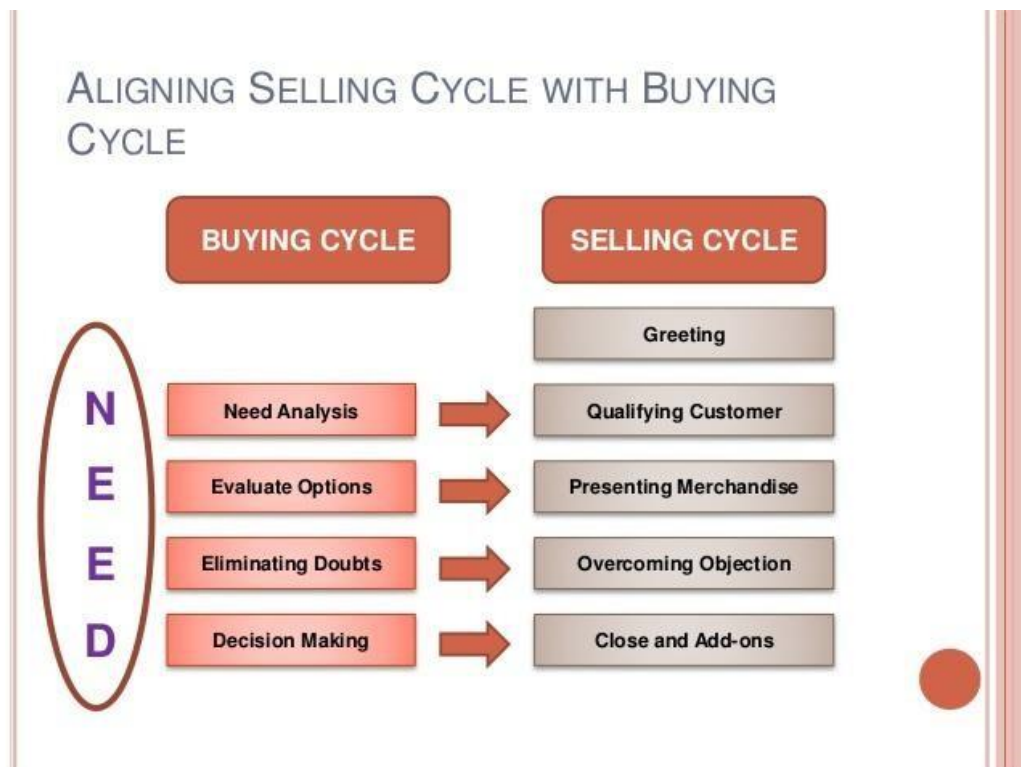
7. Make use of the “NEED” approach in aligning the “buying cycle” and “selling cycle” in the following case study.

Harrier is a software development enterprise, which makes software for the modern retail chain industry vertical. You are the salesperson for Habron who will shortly meet Girdharilal Kanahiya and Sons, a modern retail shop owner in Jaipur.

Girdharilal posed the following questions to you:

- Why is your software so expensive?
- What is so great in Harrier software?
- How can they trust Harrier software and its service capabilities?
- How does Harrier compare with other similar software in the market?
- How much discount can Harrier offer over the base price of Rs 100000/- for the software?

The fact of the matter is that the competing brands of Harrier are 20% cheaper and promise to give the same facilities that Harrier provides. On top of this, there are some local brands available in Jaipur who probably can give better post sales service to Girdharilal.



NEED stage	Buying Cycle	Selling Cycle
N		
E		
E		
D		

8. Please make use of the following Strategic Planning Process to handle the case of Girdharilal better.



9. In the case study explained above, prepare a Give & Take Matrix so that the same can be used at the time of final negotiation. (The Give & Take Matrix is also known as Negotiation Exchange Kit)

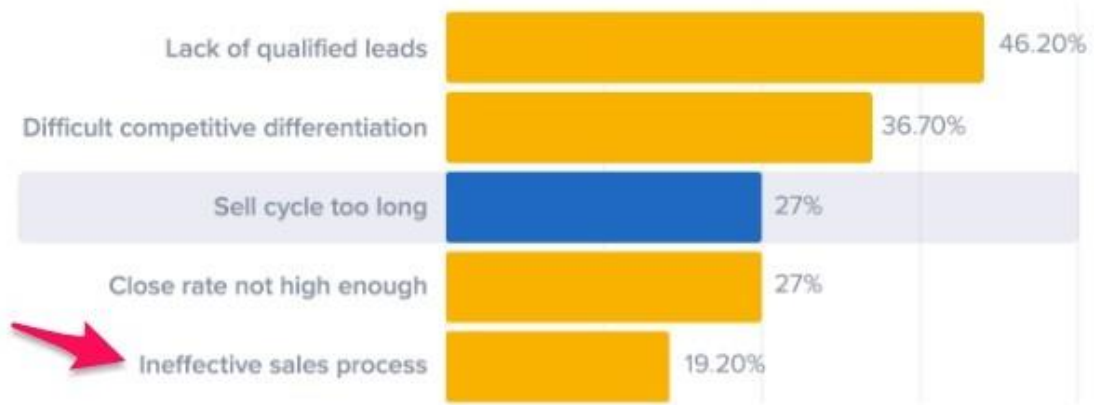
GIVE	TAKE

10. In the Girdharilal case study, following barriers to sales closing existed

- Price of the product is 20% more than competition
- Customer wants some customization in the software, which will even increase the price of the solution further.
- Customer wants delivery in 10 days time, which does not look possible for Harrier.
- Customer fears the storing of all his data on cloud due to confidentiality and security issues.



## Sales Effectiveness Barriers



How will you handle these barriers and take the sale towards a sales closing?

11. In the exchange process, the buyer must get value, which exceeds his expectations before he buys. As a salesperson how do you make positive use of this exchange process to exchange your values with his expected values?

## THE EXCHANGE PROCESS





S.No.	Seller Value	Buyer Value
1	Product	
2	Price	
3	Place	
4	Promotion	
5	Packaging	
6	People	
7	Positioning	
8	Purpose	
9	Proactivity	
10		
11		
12		
13		
14		
15		

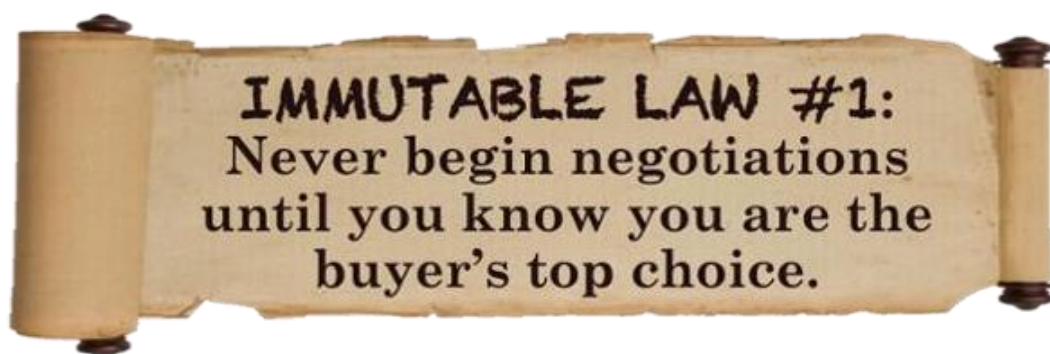
12. All customers have the habit of talking about price when you want to discuss the product.

- a. What is the guiding law of negotiation, which you should follow at this stage?

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- b. How will you respond to the price question of customer?

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13. Sales Deal is a “Win-Win” position crafted by the salesperson along with the customer.

“Lose to Win” is a guiding principles for crafting a sales deal?



In the Girdharilal case given in this workbook, what are you ready to lose to win the order?

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

14. Sales Deals normally enters into a zone of price war with competitors, apparent or real. What is the guiding principle that you will follow to tide over this price war?

- a) Principles of BATNA
- b) Principles of WATNA
- c) None of the above
- d) All of the above

## BATNA



1. Use your best BATNA and that of the other parties to find a ZOPA (Zone of potential agreement)
2. Make sure the other side sees you as able to walk away.
3. Protect your BATNA
4. Consider worsening your BATNA in carefully selected circumstances
5. Use your understanding of BATNAs to understand if negotiation can change things.

15. Which of the following closing techniques do you make use of in different situation?



## 10 Best Closing Techniques

- |                         |                           |
|-------------------------|---------------------------|
| 1. Time-limited Close   | 6. Rational Close         |
| 2. The Assumptive Close | 7. Opportunity Cost Close |
| 3. The Custom Close     | 8. Trial Close            |
| 4. The Question Close   | 9. Balance-sheet Close    |
| 5. Bonus Close          | 10. Artisan Close         |