



Why Prospects Don't Buy

This tip is not going to cover how to handle objections, instead we are going to cover the underlying reasons why prospects don't buy from you.

Objections are, after all, just reasons and points that your salespeople need answer to satisfy the prospect that your product does the job.

Let me go through the 4 reasons why your prospects don't buy from you. By looking at each in turn and producing an action plan to overcome them, you will find that you will close many more sales.

Ok, here goes:

The first reason you don't get more sales is because you haven't qualified those buyers who can afford you.

A lot of the organisations that you do business with will have internal budgetary and financial constraints. The money set aside to purchase the product you are selling is competing with a whole variety of other potential costs. That's if any money is set aside in the first place!

So your product may not be competing against another product from another vendor – instead it may be competing with the new staff appraisal scheme that the company are thinking of implementing.

It's not the case anymore of having the cheapest product or the best product – it's a case of the opportunity cost of the money that the company is paying whether that be to you or someone else for something completely different.

Therefore it is very important to gauge right up front just what the prospect's financial limitations are so when it comes to producing a proposal or sales presentation, you can design it around these constraints.

The second reason why your prospects don't buy from you is because the company or person you are selling to has no need for the product or service!

I know this sounds crazy but there are still a lot of salespeople out there that come from the old school that everyone is a potential sale. That everyone can be convinced to buy their product if the pitch is good enough.

Well, I am here to tell you that if this is your attitude you must be wasting 95% of your time. Time that could be best spent with qualified prospects who actually have a need for your product!

Your product or service needs to help the company overcome a problem it is facing and they must want it in the first place.

I must admit I get tired of all of the sales calls we get into the office. Firstly the quality of them are by and large appalling and they call up selling anything from sales courses through to new office buildings and one of our receptionists even had a call asking her whether I was happy with my current car!

I mean, come on!

Make sure that you qualify your prospects before you spend time on them.

People will not buy from you if they do not know, like and trust you and that is the third most common reason.

During your prospecting, during your sales presentations and throughout all that you do please bear this in mind. You must build your credibility, likeability and believability (if there is such a word!) at every opportunity.

The thing is, you will be found guilty until proved innocent!

What I mean by this is that in the main salespeople have been given a bad name by a shameless few who use hard hitting tactics. Most prospects will only take what you say at face value so you need to include as many third party references as you can to make the prospect know, like and trust you.

Think about all of the ways you can do this. Use testimonials from other companies, use case studies from the clients you have worked with, show the prospect articles you have written in the newspapers – do anything you can that will build your credibility and your sales will climb.

The fourth reason why you do not sell more is because you have failed to hunt down the person who pulls the strings in the company.

This is different to the decision-maker. You may have already found them! What I mean here is that in many companies there is always 1 person who seems to have an input into all of the decisions within that company and hence has a major influence on the decision makers ultimate decision.

Because of the stature and ego of this person the decision maker will normally go with what this person wants so that they do not rock the boat and make an enemy of him/her.

It's your job to hunt down this person and find out who they are and what their motivations are so that you can either get them in on your sales presentation or present your information in a way that will appeal to him/her.

Sometimes it is not a director of the company but just someone who knows more about the company and the way it works better than anyone else.

Sometimes this person would rather be proved right than to make the right decision – if you know what I mean.

So, I hope this tele-seminar has given you food for thought on some of the reasons why people will not buy from you.

Sometimes it is completely out of your hands but by digging into the company politics you will make a better informed sales consultation and it will also make you into a better salesperson as you get to learn more and more about the internal games that companies play.