

## Sell Value or Pay The Price

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***Businesses lose substantial dollars in revenues and profits each year because their sales and service people do not effectively sell the value of their product and service offerings.***

Hall of Fame football coach Vince Lombardi said, “Inches make the champion.”

The same applies to the selling profession; it’s a game of inches. Every business day your salespeople have opportunities to win new business. How effective or ineffective they are in their customer interactions determines their success or failure – and ultimately the return (or lack thereof) on your sales staff investment.

The fact is your salespeople are always on the verge of either making or losing their next sale. What if they could execute better and win a sale that they would have lost? How about if they did that on a consistent basis? Now multiply that by the number of salespeople you employ. That’s your value opportunity!

**Defense!** Any coach worth his whistle will tell you that a strong defense is the best solution against a good offense. The reality of many organizations is that their customer’s have a better system (defense) than they do of selling them on their value (offense).

Ask yourself: Ever had a prospective customer request a discount, postpone an order, or worse, cancel purchasing from you? Well, then it’s a good bet they don’t understand your offering’s true value.

Wait a minute you say, no one wins them all. You’re right, but those who effectively sell value win more often, accelerate their sales cycle, and make customers feel better about their purchases in the process.

### **True Value Areas**

Value is in the eye of the beholder. In the case of selling anything, it’s the customer’s perceived value that matters, is essential and vital – not the sellers.

Customers don’t want all your stuff! They only want what they perceive and believe will help them. This is especially important to understand in product or service sales where potential customers can quickly be turned off by technical features and functions they don’t understand or perceive to be unnecessary and of little or no advantage.

All too often sales staffs employ a one-size-fits-all, *throw it against the wall and see what sticks* presentation. I’ve witnessed countless phone and face-to-face encounters that were cut short because the sales person says some version of “just let me show you” and moves too quickly into the product demonstration without first really understanding the customers’ needs and true value areas.

To effectively sell value, sales people need to engage the customer in a proper discovery process first to uncover what is important to them and why. It is only with this understanding that the sales person can effectively communicate value and tailor a presentation to fit the needs of the customer.

By implementing this consultative approach, the buyer-seller relationship is strengthened by properly positioning the sales person as a consultant/advisor.

In addition, sales people need to know what their competitive differentiators are, the areas that their product/service business is better/faster/more cost effective than the competitive offerings the customer may compare them to.

When these *Selling Value* areas are properly incorporated, sales people have much better control of the sales process, become more efficient, improve customer experiences, and ultimately produce better results for themselves and the businesses they represent.

**About the author: Steve Ferrante**

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