

September Newsletter

The Million Dollar 5-Step Objection Handling System

In last month's newsletter, "Deliver your Offer and Close," we reviewed the critical elements that need to be included in your sales presentation, especially The Offer, and we reviewed some of my favorite closing techniques.

Wouldn't it be great if every one of your prospects simply said "Great, sign me up" when you presented your offer? While this could possibly happen (and it DID when the IBM PC was first introduced to the world), it is quite rare. Normally, the prospect will present you with an Objection, which must be handled before you can move to close.

Today's article gives some important guidelines about objection handling, and outlines a system for handling objections that is virtually guaranteed to deliver spectacular selling results. Read on...

What is an Objection?

An objection is an excuse or "reason why" the customer cannot purchase your product or service right now. There are only about 10-12 objections, and they are common across all industries. Here are a few:

- I need to think about it.
- I don't have any money.
- I need to talk it over with someone else
- Can you fax me some information.
- I don't have the time.
- Your price is too high.
- I am not interested.
- We already tried it and it didn't work.
- We're doing OK right now (brush off)

Objections are a Good Thing! They are a sign that the prospect is seriously considering your offer, but has reservations which need to be handled. If you have not gotten an objection, you probably haven't made an attempt to Close. Almost all of the important objections occur after you ask a closing question. Whenever you hear an objection, your ears should perk up and you should get excited! If you can handle their objection, they you'll be able to win their business.

Here's an important tip: never dive in to handle an objection without first clarifying it. Most often, the objection which the prospect gives to you is NOT the real objection. For example, he/she may be nervous about paying for your product but they're embarrassed to tell you that. So instead they tell you they need to "think it over" or "study the material." Most often, the true objection is hidden, and you have to probe to find it out.

If you are a professional salesperson, you should have prepared and practiced handling every single objection that you're likely to run into. Practice makes perfect.

Over the years, I've developed an extensive list of common objections and ways to handle them all. To download a copy of this document, click on _____.

The Million Dollar Objection Handling System

It's important to differentiate between a question and a true objection. To do this requires discipline and a systematic method. Questions are simply answered with the facts, but objections are handled differently.

Here is my proven system for handling any and all Objections:

1. Actively Listen with Empathy

2. Paraphrase/Restate

"Thank you, I think I understand, but let me just repeat to be absolutely certain..." Then ACKNOWLEDGE that you "Got it."

3. Question/Clarify the Objection

"Do you mind if I ask a couple questions just to clarify in my mind....."

4. Answer it with a Benefit

"Now I understand what you're saying and why it's so important. I think the following might help...."

5. Confirm it's Handled.

If you will practice this system until it becomes second nature, it will yield amazing results and closed deals, every single time. Give it a try!

Here's to your Success!

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