

# Overcoming Objections

*Most sales associates view objections and overcoming them as the negative part of selling. In fact, any time a customer responds to the presentation, they are expressing interest. Welcome objections as a positive sign that the customer is interested in the presentation and that the sale is moving forward.*

*Objections are an integral part of the sale and you can overcome them if you understand the different types of objections raised by your customer.*

## **OBJECTIONS: How to handle them.**

### **EXCUSE OBJECTION:**

*When the customer has not stated a clear reason for not making the purchase.*

Example: *The old one is still working.*

*In this case, evade the objection and continue with the product presentation. FFB two or three more features and attempt another trial close.*

### **REAL OBJECTION:**

Example: *I've had trouble with this brand before.*

*Follow four-step plan to overcome:*

- 1. Step back and pause thoughtfully.*
- 2. Rephrase the objections in your own words.*
- 3. Get a commitment to buy.*
- 4. Overcome the objection and close the sale.*

### **HIDDEN OBJECTION:**

*When what the customer is saying is probably not the real reason behind their indecision.*

Example: *I'll have to think it over.  
We want to sleep on it.  
We'll call you tomorrow and let you know.*

*Follow five-step plan:*

- 1. Agree with the customer.*
- 2. Confirm the objection.*
- 3. Try to find the real objection.*
- 4. Clarify the objection.*
- 5. Overcome the objection and close the sale.*

## Common Objections...

What is the single most common objection you hear?

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What specifically does the customer say?

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What do you interpret this to mean?

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What have you done to prepare yourself to deal with this objection?

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What strategy do you use when you hear this objection?

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## Specific Price Objections...

- ◆ ***Your price is too high.***
- ◆ ***I can buy it for less at...***
- ◆ ***Is this your best price?***

## Why Price Objections arise...

- ◆ **Easiest to raise.**
- ◆ **Fear, Uncertainty & Doubt.**
- ◆ **Salespeople create the objection.**
- ◆ **Customer has seen a lower price.**

## What Does the Price Objection Tell Us?

- ◆ **The customer is a buyer.**
- ◆ **The customer has not yet been served by a professional salesperson.**
- ◆ **The customer doesn't know the product's value or benefits.**
- ◆ **We have a great chance to make the sale.**

## ***Your Price is too high.***

- ◆ What does this mean?
- ◆ Why is the customer emphasizing price now?
- ◆ What is the degree of concern?

## ***I can buy it for less at...***

- ◆ Really? Or is this a fishing expedition?
- ◆ Is it the same product or just a similar one?
- ◆ What does the competitor's offer include?

## ***Is this your best price?***

- ◆ The #1 Price Objection.
- ◆ Most often misunderstood.
- ◆ What does it really mean?
- ◆ Most customers want their decision validated.

***How are you handling this objection now? Are you prepared for it? What are the 1<sup>st</sup>, 2<sup>nd</sup> & 3<sup>rd</sup> things you do or say?***

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

***Are you certain price is the real issue? \_\_\_\_\_***

## **Strategies**

- ◆ Re-focus the customer on Value rather than price alone.
- ◆ Get the customer involved in determining the benefits they most desire.
- ◆ Establish the value of those benefits.

When *the* customer says...

### ***Your price is too high.***

- ◆ Increase the value of the product.
- ◆ Establish that the purchase price is only one element of the total cost.
- ◆ Make the sale at a lower price.

When the customer says...

### ***I can buy it for less at...***

#### **The Simple Solution**

- ◆ Beat the price.
- ◆ Write it up right now.
- ◆ Move on.

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*When and if you try this solution, you are likely to find out that the customer does in fact have more on their mind than price. They still want to know if the product is worth the price.*



# Objection Answering

- ◆ **Softening Statement**
- ◆ **Isolate & Probe**
- ◆ **Answer the Objection**
- ◆ **Close the Sale**

## **Softening Statement**

*“Let’s talk about that.”*

## **Isolate & Probe**

### **Confirm the Real Reason for the Objection**

*“Well, let’s talk about that. Everything else aside, the price is the only roadblock right now? You’d go ahead and buy if it were not for the price?”*

*“What exactly are you comparing our price to?”*

*“What price did you have in mind and how did you arrive at that?”*

*“Is it a question of the price, or of the money not being available right now?”*

### **If the customer says...**

***“We have another price and it’s a little less.”***

*“How much less?”*

*What exactly are you getting for that price compared to what you want?  
Compared to what we will give you?”*

*“How reliable are they? Will they do everything you need done?”*

*“Which store do you personally feel you’d get the best value from?”*

## ***Answer the Objection***

### **Summarize Your Strong Points**

“... and really, Karen, given the fact that we’ll provide faster delivery, complete installation, haul-away your old refrigerator, and spend time following up to make sure you are happy with your new one, with us you’ll be getting much more for your money.”

## ***Close The Sale***

### **Always Ask For The Sale!**

... so let’s go ahead and schedule the delivery, OK?

## ***Making Price Concessions***

***If you feel a price concession is absolutely necessary, before making the request for it, you should...***

- ◆ ***Verify the competitor’s price.***
- ◆ ***Know what services are included in the price.***
- ◆ ***Know your cost on the product.***
- ◆ ***Know your Retail on the product.***
- ◆ ***Know your Margin on the product.***
- ◆ ***Know what alternatives to suggest.***