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Prevent losing sales to buyers choosing ‘nothing’

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Of the many challenges sellers have faced in the last 18 months, losing deals to “nothing” is topping the list. Instead of losing to a competitor, sellers are faced with buyers who choose to do nothing.

An old selling axiom maintains “close while the prospect is hot, because time kills deals.” Resistance to change, economic ambiguity, loss of decision-maker interest, re-allocated budgets, changing priorities, new competitive solutions and other things seem to validate that time really does kill deals.

Due diligence and precision are necessary during each step of the sales process to discern real opportunities and move them forward quickly. Some suggestions:

• **First, outline each step of your sales process.** Ensure that you have all the qualification steps in place, such as needs analysis, decision process, decision criteria and a budget step. Master every step of it, so you can run your calls efficiently. Running a call by the seat of your pants leaves too much room for error. A good call creates trust because the perception of competency is a significant component of trust.

• **The initial-needs interview has to be nearly perfect.** Many buyers think they want to do something but aren’t sure about the investment required, return on investment or projected outcomes. Therefore, they collect a couple proposals to assess their options.

Gaining evidence of pain and what the worst-case implications are if the prospect does nothing are good gauges of the likelihood of the sale closing. If there are significant consequences of doing nothing, validate the buyer’s commitment level to make changes.

Think of your needs interview as similar to visiting your favorite gourmet restaurant. Most likely, you prefer to go to your meal with a robust appetite. Similarly, helping the customer clarify and develop their needs, and identify problems they may not have thought about, sets up a greater appetite for your solution. You also create more value when helping identify unforeseen problems.

• **Start your selling process with decision makers earlier.** Starting with a subordinate information gatherer increases the chance for disappointment later. If the decision maker is unwilling to meet with you, take that as an indication of low priority and low urgency.

You must be skilled enough to access the decision maker and establish the decision process internally. If the criteria for a decision are not already in place, this is the time for you to help define them in your favor.

When prospects do not buy what you sell frequently, chances are they do not have an internal decision-making process in place.

Shorten your cycle by establishing this before presenting your solution.

• **Have a clear next step for every call.** Prepare two or three compelling reasons to meet again, should you need additional meetings. Reduce email and voice-mail tag by having your calendar with you to schedule the next meeting. If it’s necessary to coordinate multiple schedules, leave your available dates and reach agreement on what to do if you get into a cycle of message tag.

Always leave with something. Get a “no” and end the process, get a “yes” or define a clear next step.

• **Return all calls and follow up promptly.** Every day you delay increases the risk of diminished prospect enthusiasm, which can foster a change in priorities. Create a template for any parts of a written proposal or presentation that are reasonable. This shortens response time and gives you a better chance to strike while the iron is hot. Anything can — and will — happen, given enough time.

• **Finally and most importantly, forecast expected problems early.** Identify all the common reasons you hear from prospects for delays and dropped projects, and ask them about the likelihood of those happening. Ask what they see as obstacles or issues that could delay moving forward. Work on these earlier in your sales cycle.

Recommend solutions other customers have used to work around these obstacles. If money is the issue, consider a change in terms before lowering your price. The prospect should already know you’re competitive, but not the low-cost provider. If you do come in low, it’s a bonus.

Don’t take shortcuts. It’s easy to jump at the chance to compete when the number of opportunities is less. Run your process with precision, follow up quickly, assist in determining how the decision will flow through the organization and talk budget in detail.

Thorough qualification is mandatory in this economy. Forget the flawed advice of not bringing up problems and objections. There is someone in every organization looking for reasons to cut spending. Bring up these issues and work on them early. Reduce your losses to zero with efficiency and problem solving so time doesn’t kill your deal.

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