

Sales etips



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What Do You Have to Lose?

The fear of loss is one of the greatest tools to ignite urgency. Studies show that more people will protect what they have rather than take the risk of a gaining something. Baseball players will try to hold the base they have before risking stealing the next base.

Take something away from

someone and he or she will usually want it back. It is like taking candy from a baby - they immediately have an impulse to demand it back. Retailers use the loss approach routinely. It takes the form of the 'impending event'. For example, common promotions include claims of limited quantities, only ten left, or offer good for three days only. Think of ways in which you can add the fear of loss to your sales interviews. Start by making a list of the things your prospect could lose by not having your services or products. Including this approach also separates you from the mass of sellers who only promote the benefits.

"When you remove the risk, you remove the challenge. When you remove the challenge, you wither on the vine."

- Alex Lowe

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