INCREASING SALES IN A DOWN ECONOMY

Some sales professionals are convinced that in a weak economy, most prospects, clients or customers invariably cut back on projects, postpone their decisions, or purchase only from the lowest-priced vendors. Let’s face it: current economic conditions have resulted in unprecedented challenges for sales professionals of all specialties. However, downturns have been experienced many times before, and there are valuable lessons to be learned from each of these periods. One thing is for sure: a powerful sales team can be a company’s most resilient asset, in good times or bad…

In tough times, it is easy to get discouraged. However, smart salespeople can beat the odds by utilizing superior sales strategies, nurturing relationships, and connecting with prospects on a deeper level. Even when they experience the adverse effects of a downturn, they do not let it affect the level of service they provide. Rather than dwelling on the bad news, they keep on looking for opportunities in every news story, every conversation, and every encounter.

Of course, an economic slowdown can be a problem…or it can be an opportunity to gain new clients, boost your sales and even take your organization to a whole new level. Let us assure you that this is not as difficult as it sounds. There are proven sales methods and techniques that work best in difficult times. Below are some best practices to guide your sales team in the right direction:

Do your homework

Researching the customer’s website is certainly a good start, but savvy salespeople go further than that. They browse trade publications, speak to industry insiders, review industry blogs, keep abreast of relevant news stories, monitor the competition, and even pay attention to political issues that might influence the customer. Sounds like a lot of work? It may be. But that’s exactly what it takes to ensure sales success and become a trusted advisor to your prospects.

Stay sharp, focused and motivated

The most essential thing about a slow period is to stay driven, no matter what. If you feel overwhelmed or discouraged, your prospects will sense it. The wrong attitude may undermine your chances of success and have a negative impact on your professional image. In tough times, you cannot afford to miss a single opportunity. What that means is that you should work harder than ever to set up meetings and initiate relationships. Don’t be defeated by an invisible force called a “sluggish economy”. Coming up with excuses will eventually become a self-fulfilling prophecy. The job of a high-performing sales professional is to keep on going even when the odds don’t call for it.

Go the extra mile

When things are slow, you should invest more time, effort and energy into the relationship-building process. Show genuine concern, express interest, do everything in your power to nurture relationships and make the best of every situation. Ask a lot of open-ended questions and spend more time listening to your customers, rather than talking. This way you are more likely to win their trust and position yourself as a “caring” and sincere "Trusted Advisor".
Try to anticipate the questions they might ask, the objections they might raise, or additional information they might require. Can you observe simple patterns in their behavior that might influence your presentation? People at different phases have unique needs, wants and aspirations. Once you uncover their deepest concerns, you will be able to deliver your selling ordinance with surgical precision.

**Add more value to your service**

As you know, in this economy businesses are laser-focused on getting the best deal possible. Just a little extra effort may be perceived as a significant increase in value. After all, there is a difference between merely satisfying a client and exceeding their expectations. For instance, if you are selling a commodity item, you may offer faster delivery, larger selection or easier payment terms. Don’t be afraid to give the prospect more than their money’s worth. These “little extras” will pay big dividends in the future and help you build goodwill with your customers.

**Leave your ego at the doorstep**

Some sales teams operate under the misguided belief that the most ambitious, voracious and aggressive salespeople will bring in more revenue. In this case, the organization needs a critical shift in perspective. Of course, a great deal of ambition, persistence, and unbridled enthusiasm are critical ingredients for sales success. But if you approach a prospect with the sole intention of making a quick sale and boosting your bank account, you may actually discourage them from making a purchase. Besides, there is a fine line between persistence and pushiness, and experienced salespeople know how to toe that line.

**Become more efficient**

Time is of the essence…especially when it comes to sales. We suggest that you stop spending too much time on certain tasks that are not so crucial to your success. For example, you could skip the morning newspaper and scan the latest headlines online. Is there a weekly meeting you could delegate, put off or do without? And are there any administrative tasks you could put aside, instead of focusing on them during selling hours? The way you use your time could have a tremendous impact on your productivity and bottom-line.
So, does the economy influence sales results? It certainly can…to a degree. But here is the good news: there is a silver lining to difficult times. When sales professionals overcome worry and fear, they may discover some opportunities that didn’t even exist in a strong economy. There are a lot of passionate and resourceful sales people who thrive in a weak economy and fulfill their highest potential. They make the best of every situation and continue to look for opportunities, build relationships, and grow their business. They know it’s all worth it.

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**About Janek Performance Group**

Janek Performance Group is a leading sales training and consulting company providing sound solutions for today’s most challenging sales scenarios. We are exceedingly committed to your success by ensuring our solutions always add value and consistently deliver a strong return on investment. To learn more about Janek and our services, please visit us online at www.janek.com or contact our team toll-free at 800-979-0079.