

# White Paper – Sales Magnetism

## **There's A New Way To Sell In A Service & Information Economy Are Your Sales Methods Behind The Times?**

When was the last time you examined the effectiveness of your sales approach? Like everything else in business, the times have changed and that means the same old sales approaches and methods are not as effective as they used to be. You can blame lackluster sales performance on a tough economy, fickle customers, or an ineffective sales team; but the reality may be you are selling the same old way that you always have. Today, traditional and consultative selling methods are more likely to have your prospects running away from you than clamoring to buy your offerings.

### **The Rules Have Changed – Traditional and Consultative Sales Approaches Don't Work Like They Used To**

Just because a method used to work doesn't mean that it will always work. Let's look at why the rules of sales have changed. It used to be that buyers relied on salespeople to find out what was going on in the market, what their competitors were doing and what options they had to increase market share. Product and service information was often controlled by the seller. It was easy in this environment for the seller to exert control and pressure.

Over time, the high pressure tactics of salespeople wore thin with buyers. At the same time, buyers gained more control as information became much easier to gather and evaluate. Technology and the information age started leveling the playing field.

Sellers got savvier and realized that the traditional selling methods were no longer as effective in getting the sale – despite the many manipulative closing techniques at their disposal. So along came consultative selling approaches under the guise of many names; Consultative Selling, Xerox Selling, Assistant Buyer Selling, and Counselor Selling to name a few. The premise behind these models softened the seamier side of selling. Instead of projecting the unwanted image of a used car salesperson; under these new methods, the seller was trained to understand the wants and needs of the buyer so they could become the problem-solver with the right solution.

Of course, ultimately that problem-solving approach presented a particular rub between buyer and seller. In the vast majority of cases, if the salesperson was proficient at his craft, he would ask the right questions to position himself for the sale. Sometimes that meant that the seller was trying to force a square peg (his solution) into a round hole (the buyer's problem). With this force-fit, the buyer often ended up feeling less than elated with the results.

In addition, these new consultative methods still exerted pressure into the selling equation. Sure the pressure and techniques weren't as distasteful or overt as the traditional selling methods of days past, but they were still there. In fact, a good consultative salespeople is trained to “show empathy” to overcome objections and stalls.

From our experience, almost all salespeople that have been through any sales training and development have learned one of the above two approaches – Traditional or Consultative. While these methods still work in certain selling situations, it's becoming increasingly clear that their effectiveness is waning. Traditional and Consultative methods work if you want to position your product or service as a commodity, if you're just interested in making the sale and moving on to the next conquest without looking back, or if you're involved in simple, low-margin transaction-based selling.

If you're selling a service, involved in a complex sales process, or want to develop long-term client relationships, however, your sales methods are probably in need of an overhaul. If you truly want to be the problem-solver and not just give it lip service, the Consultative approach is not going to give you the bang for the buck that it delivered five or ten years ago. In fact, in the past five years the emerging power and accessibility of information on the web has finally tipped the scales of power to the buyer.

Today, buyers demand and need more from their relationships with salespeople. Salespeople are no longer the "keepers of information." In fact, often times a buyer knows more about his options than a salesperson does.

To build lasting client relationships, the arsenal of sales tricks, gimmicks and closing techniques have to be tossed out. The sales process has to be transformed to a no pressure exchange where "getting to the truth" is the goal over "getting to the sale." That's not to say that getting the sale and having aggressive growth goals are not important. It just means that the way salespeople increase revenue and how they interact with buyers has to change.

### **A New Approach – Sales Magnetism Delivers Results Without Pressure**

We call this new and improved process Sales Magnetism. The premise behind Sales Magnetism is that throughout the selling process, sellers attract those customers that are the best fit without exerting pressure. The result is peer-to-peer relationships between buyer and seller that are fortified with trust, respect and honesty. With all the manipulative sales techniques removed from the process, sellers experience stronger client relationships, higher closing ratios, more satisfied customers, and more referrals than ever before.

Sales Magnetism is not a quick fix. It's not about better sales techniques and tricks to manipulate a prospect. It requires a different mindset, not only for the salesperson but for their management. It requires companies being committed to doing what is "right." That may mean turning away business where the fit isn't where it needs to be. It also means acting with integrity even when it's easy or tempting not to.

With Sales Magnetism, it is truly a mutual evaluation process between the buyer and seller. Unlike other methods, the seller in the Sales Magnetism process must be equally concerned with choosing the right buyers. This is one area where the management of the salesperson must be open to a paradigm shift.

It becomes more important to bring in the right clients for the right reasons than just make a sale. If management is exerting pressure on the sales force to sell at any cost, then the company will accept clients that are not a good fit. These “poor fit” clients will often end up having customer service issues, being dissatisfied and yielding lower profit margins due to the extra resources needed to fix the problems. In addition, the buyer’s poor experience will lead to negative “word of mouth” which will harm the salesperson and his company in the marketplace.

### **Sharpening Your Focus – Bull’s Eye Marketing**

To better understand what buyers are the “right fit,” companies and salespeople must determine their Bull’s Eye Market. While we’ve all heard of target marketing or niche marketing, Bull’s Eye Marketing goes a couple steps further. In target marketing, a company chooses those industries or types of clients that are most likely to need their product or service. With Bull’s Eye Marketing, you dig deeper and look at not only who makes a good prospect, but who makes the best prospect.

You’re not concerned with who you can sell to as much as you’re concerned about selling to those people or companies that will be a perfect fit. In other words, you want to sell to people that think you are the best thing since sliced bread. Those are the people in your Bull’s Eye Market. They become your raving fans, not just ho-hum customers. As a salesperson, that also means you’re able to spend your time with those prospects and customers that you enjoy working with the most.

Unlike the Traditional or Consultative approaches, with Sales Magnetism the buyer and seller are traveling the path together and making a mutual evaluation of fit in three distinct areas. Both have given the other permission to end the relationship at any point where it doesn’t make sense to continue. Because no pressure has been exerted in the sales process, the buyer and seller are able to have an open and honest exchange. So when the “right fit” does exist, the chances of doing business together dramatically increase.

### **Attracting And Keeping Clients – The Sales Magnetism Formula**

Sales Magnetism is all about attracting business. Unlike the Traditional and Consultative approaches which are out to capture business. In other words, buyers are drawn to the Sales Magnetism approach just as metal filings are pulled to a magnet. With Traditional and Consultative selling, it’s all about the chase. That’s not to say that by using Sales Magnetism, a salesperson can just sit back and wait for sales to fall in his lap. It does mean, however, that as he builds his client base he will spend less time prospecting and more time attracting qualified and interested buyers.

The SALES MAGNETISM FORMULA is simple. VISIBILITY plus CREDIBILITY plus FIT will lead to MORE SALES.

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To stand out in a crowded and competitive marketplace, visibility is critical. To develop and sustain the long-term relationships with clients, credibility is essential. And to make sure that lifetime clients are developed and nurtured, the “right” fit is important. Together, they lead to more “perfect” sales, which, in turn, fuel repeat business and referrals. There are many components of visibility, credibility and fit. We have identified four key factors for visibility, six for credibility and three for fit. The bottom-line, however, is that companies and individual salespeople must enhance their position in their Bull’s Eye Markets and then act in ways that are congruent with their positioning to solidify their reputation and appeal. By doing so, they will ATTRACT more and more of the business they want and can best serve.

### **For More Information**

If you would like more information on how you can implement the Sales Magnetism Sales Approach in your organization, please contact Dancing Elephants Achievement Group at 804-254-4122 or [www.dancingelephants.net](http://www.dancingelephants.net).

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