

Profit-Rich Sales Chapter Action Plans

Chapter 1

Road to Riches Ground Rules: How to Stop Being a Wimp

Write down five of the most common negative responses you hear from your prospects about doing business with you. Develop your negative responses to match each of these comments.

Next, begin to craft negative openings. Think of several and then test them.

While you are testing this method, make a note after each call of what seemed to go over better and what needed work. It might be a matter of perfecting the WAY you say it, not WHAT you say.

Chapter 2

Prospect Sifting: Quickly Disqualifying Time Wasters

Make a checklist for both yourself and all members of your sales team to use on calls. You will only pull those prospects that pass the qualifying checklist through the sales process.

Reminder: Do not move forward with any presentation until the prospect has fulfilled all of the requirements on your checklist.

Chapter 3

Fast-Track Situational Awareness: Discerning the Reality of Your Position

After each call with your prospect, determine which of the outcomes you and the prospect have both agreed upon- Mutual Yes, Mutual No, Time Trap or CPE.

Make sure you are confident in determining the status of your prospect before moving forward.

Chapter 4

Beyond Logic: Getting to the Take-it-to-the Bank Emotional Buyer

With each prospect, use the logical vs. emotional list within the book to determine what category your prospect falls under.

If it looks as though the prospect has much more in common with the logical list, move on to another prospect or find the person in that organization that will get emotional.

Also, re-examine your current sales funnel using this logical vs. emotional list. For each prospective client that you have been in contact with, identify whether they are the emotional buyer or logical prospect within their organization.

Then, plan a call with the logical prospects that have remained at the top of your sales funnel to ask questions regarding who is directly impacted within their organization by not utilizing your solutions.

Chapter 5

Salt in the Wounds: Helping Prospects Decide Quickly

Sit down with your sales team and brainstorm possible pain points within each industry that your team specifically targets. Make the list exhaustive.

Before your next call, narrow this list down to points pertinent to the prospect at hand. Hit on these points during your pain questioning.

Chapter 6

Nasty Fat Words: Trapping Those Ugly Little Words Prospects Use to String You Along

As you speak with clients, keep a running list of the fat words you hear. Craft responses to each fat word.

Try your responses out. Take note of which ones seem to work best. You may strike out a couple times with your responses before you hit the bell ringer.

Vow to never let a fat word slide again.

Chapter 7

Pain Probes: Killer Questions to Help Amplify the Pain

Examine the tool kit for questioning in relation to your prospects.

Think about what pain probe tools and questions work best for your prospect's unique situation. Personalize the tools to fit yourself and your clients.

Before your next call or meeting, write down the tool you are going to use and how you will customize it to fit the prospect at hand. Practice the third-party story technique, forced-choice question, assumptive question, role reversal, and sweeper question before you try it on your prospect. With these multiple-step tools, you are sure to hit snags that will need to be ironed out.

Choose three prospects that you want to become excited about your solutions. For each one, list what you believe to be their pains. Incorporate the scripted technique and sweeper question to lead them down the path that you have made.

Chapter 8

Flipping Stalls and Objections: How to Stop Them Before They Become Deal Breakers

List the five most common stalls you encounter. Construct a "recognition and response" reply for each based on the samples given in *Profit-Rich Sales for Lenders, Brokers, and Private Bankers*.

The recognition statements and the response comebacks below may help get you started on the right track:

Recognition starters:

That may be a good decision...

I hear that quite often...

Interesting point...

That makes sense...

I see...

Of course...

That's probably true...

Response starters:

I'm never sure where to start...

This may not be important enough to spend time on...

It's ok to tell me if this isn't important...

I'm sensing that...

We may have a problem...

I don't understand...

It varies from company to company...

This may not be happening...

That doesn't seem like...

It doesn't sound like...

And what you'd like me to do is...

In constructing your “response”, make sure that it ends with a question and makes the other person feel intelligent, competent and in control. Doing so keeps YOU in control.

Now, list the five most common stalls you encounter & ways you can recognize them and respond. Use a template such as the one below.

Recognize: _____

Respond: _____

Chapter 9

Unique Selling Proposition: Asking for and Getting Premium Pricing

Follow these three steps to develop your USPs:

1. As soon as possible, make a list of all the areas where your competitors are weak.
2. For each weakness, create your dramatic difference.
3. Define that difference as an explicit benefit.

Keep doing this over and over again for each product. Follow this outline to develop your company’s USPs. Have LOTS of USPs—it will keep you out of the price war forever.

Chapter 10

Fully-Loaded USP Questions: Making Your Iron-Clad Case for Premium Pricing

Make your list of USPs and craft them in the form of pain probing questions. Have at least three USP questions in your arsenal before the end of the day.

Chapter 11

Show Me the Money! : Straight Talk to Profitable Deals

Research how and why your prospect is losing money. Develop questions to lead them to the awareness of this loss. Make sure that they are assigning a specific cost value (dollar amount) to their pain.

Practice using the sequence of questions so that you know where you are leading them and how you will overcome their “fat words.”

As you gain more experience, make notes of the dollar amounts that pushed prospects to want to find a solution. Take into account what type of prospect and organization you were working with—categorical pain, industry, size of organization, budget, etc.

Use this as a guide when working with future prospects, keeping in mind that every prospect’s pain and associated cost will differ.

Chapter 12

Decision Process Game Rules: Protecting Yourself from Those Shocking Surprises

Use the checklist below and expand upon it depending on the types of prospects and organizations you encounter.

- Key players – all of them (third parties, bosses, owners, advisors, committees, boards, etc)
- Who don’t you know yet who’s in the picture?
- Who else is the prospect considering?
- What’s the sequence of steps in the process?
- When will the necessary meetings take place?
- Who makes the final call?
- When will the decision be made?

Now, use it! Check off when the prospect has agreed and provided all of the information that encompasses the question. These questions may be answered over a time span as it is not always “easy” for your prospects to find the answers.

Chapter 13

Pile of Money Magic: Get the Commitment BEFORE You Make Your Proposal

Remember that before you present anything, get the three key commitments nailed down.

Last to present. Any presentation position other than last lowers your odds of closing the sale. Practice how you will ask and confirm the best positions in sales... being last.

Make sure you are clear on what happens next. Here's when you may hear a lot of fat words. You must feel totally comfortable with what the prospect is telling you will happen after you present AND understand it. If no, you may have to take them through the process again. Remember; once you present you lose your leverage. Review a past lost sale where the sales conditions (such as how, who, criteria, priority, etc.) changed or you didn't totally understand the next phase. How would have knowing exactly what the sales conditions were and/or completely understanding the next steps more clearly have help you in closing the sale. What would you have done differently?

Agree it's okay to say "no." Remember to give you and your prospect a break. Agree upfront that "no" is an okay answer. Don't allow them to string you along. You've got better uses for your time.

Chapter 14

Gold Mine Call Planning: Preparing for Predictable Results

What do you plan to accomplish from the initial call with your prospect?

Write down your call objectives AND your prepared questions prior to each call. After the meeting (face to face or over the phone) review how it went.

Answer these questions:

- Did you accomplish your objectives? If not, why?
- Were your questions effective? Tweak the ones that bombed, and highlight the powerful questions for future use.
- What did you learn from the call?
- What would you do differently next time?
- What's your next step with this prospect?

Chapter 15

Showtime: Unbeatable Presentations to Cinch the Deal

Practice using the “Death-to-Paradise” rating scale. Don’t wait until your next crucial presentation to try it out. Instead, use it with your current clients as you ask them how your solutions are faring.

Incorporate the 0–10 scale into your presentations. After every presentation, make a note of which solutions earned you a 10. If you didn’t get 9s or 10s throughout your entire presentation, analyze what went wrong.

If you have a certain portion of your presentation that receives lower ratings, think about possible alternatives.

Chapter 16

Unshakable Commitment: A Surprisingly Simple System to Ensure the Deal Won’t Unravel

Write down and practice the phrases you will teach your newly committed client to say when they talk to the losing competitor (therefore squelching the opportunity for them to re-bid). With a partner, practice your phrases before showcasing them to your new client.

Chapter 17

When It Didn’t Work: Conducting the Autopsy

Create a plan for implementing a lost sale autopsy into your sales system. It will be an invaluable learning tool for you and your co-workers.

- Write your script for an autopsy call. Practice it.
- Schedule your autopsy calls on your daily planner. They are an important learning opportunity for you, so don’t waste them. You never know, you may resurrect the deal.
- Consider doing a group autopsy during your sales meetings. Bring your deal to the group and talk about where the deal went south. Make it a learning experience for everyone.

Chapter 18

Big Money Messages: Voice Mail Strategies That Get Business

If possible and if you don't already have one, set up your separate voicemail box that your prospect will call back before the week is out.

Practice leaving messages on your voicemail to see what sounds best. Make sure your words are flowing and the timing is right.

Make a check list so that you commit to follow through on all four messages. It's the last call that gets the most returns!

Determine which pains you will cover with each call and put your system in place.

Chapter 19

2 + 2 = 4: Following the Formula to Guaranteed Results

Before the end of the week, calculate your sales "cookbook."

- How many approaches/cold calls did it take you to receive a face-to-face meeting?
- How many of those face-to-face meetings did it take to find a viable, qualified prospect? How many presentations/proposals did you do?
- How many closed sales did you have?

Now that you have your sales "cookbook," determine your sales goals for the quarter and year. Breakdown how the activities you need to be doing on a daily, weekly, and monthly basis to achieve the goals based on your "cookbook."

Remember that everyone's "cookbook" may look different. As you apply the Profit-Rich Sales system, track how your closing ratio rises and your "cookbook" changes.

Chapter 21

Conquering Yourself: Going to War with Your Mental Roadblocks

Follow the review at the end of Chapter 21 provided again (this one is hard to master):

- List the new results that you want to achieve.
- Identify the results you don't like.
- Be brutally honest with yourself about the behaviors you are doing and not doing that are creating the results you don't like.
- Figure out the underlying belief about yourself that you are acting out by doing inappropriate or non-productive behaviors. If you have trouble figuring it out, attempt to do the behavior. Take note of the message you're receiving from your emotional thermostat in the form of your internal self-talk.
- Write out the belief system you would like to have governing your performance.
- Read it out loud several times a day. At the same time, see yourself doing it successfully and enjoying it. The combination of saying it out loud, seeing it in your mind's theater, and feeling victory combine to create a powerful and effective change experience.
- At the same time you are reprogramming your mind you must be acting out the new behaviors. After all, it is the behaviors that provide the wanted results.

Make it a priority to read one of the recommended books within two weeks:

- *The Power of Your Subconscious Mind* by Joseph Murphy
- *Success Principles* by Jack Canfield
- *Learned Optimism* by Martin Seligmann

Chapter 22

The Whole Shebang: The Ten No-Fail Rules for Profit-Rich Sales

Review these rules for as long as you need to get them engrained in your "sales mind." After reviewing and using on a daily basis, the steps of the Profit-Rich Sales System will become acquired behaviors.