

The Close Part 1: “How to Close the Deal”

6 Step Closing Process

1. Identify the decision maker.

No matter what industry you are in, knowing the decision maker is crucial to a quick close. Many times the decision makers will send someone else into the fire to learn all of the information they can about your company. If this is the case, be sure to put yourself into the head of the decision maker so that you can customize your sales pitch to that person's interests, even if they aren't there.

Of course, your best-case scenario is that you sit down with the decision maker. Do whatever you can to setup a meeting with that person.

2. Be real.

A client can sense if you are being genuine during the sales process. In other words, it's important to convey to the client that you care about their business and not just the deal. Coming off too calculated can turn people off; however, remember that there is nothing wrong with being prepared. It's okay to appear like you're ready for every question that comes your way, just simply don't act like you don't care about the customer's best interests.

3. Create a sense of urgency.

Attach a deadline to the deal to help give the client an incentive to commit. Whether it's a discount or something free, make them feel like they have the upper hand. This does not mean rush the customer; it simply means try to give them a little extra reason why your product or service is the right choice, and the right choice right now.

4. Overcome objections.

Preparing the sales presentation to address and overcome potential objections can

speed up any deal. If something catches you off-guard, you might need to take some time to think up a solution. In a past Inc. article published here, sales expert Tom Searcy calls this having a "landmine map." By having an outline of anticipated problems and a thoughtful analysis of the risks, you can reduce the resistance.

I highly recommend sitting down with your entire sales team and having each person come up with objections they might anticipate. Give them your sales pitch and see if there are any objections you and your team may have missed.

5. Know your competition.

Competing for business is tough. Knowing the areas that you are more competitive than your competition can lead to that quick close. Again, this is all about preparation. Do your research and make sure that you make note of something that you are doing that your competition is not. This is oftentimes the biggest selling point, so you don't want to ignore it.

6. Watch what you say!

Don't put your foot in your mouth. Keep it to the point and focus on your areas of expertise. You want to be real and personable, but you have to remain professional.

Different Styles of Closing Techniques

1. The Now or Never Close

This is where salespeople make an offer that includes a special benefit that prompts immediate purchase. For example:

"This is the last one at this price."

"We've got a 20% discount just for customers who sign up today."

"If you commit to buy now, I can fast track you to the front of the implementation queue."

This technique works because it creates a sense of urgency and can help overcome inertia when a prospect wants to buy -- but for some reason isn't pulling the trigger. Of course, you should always establish value before offering a discount or promotion.

2. The Summary Close

Salespeople who use this closing technique reiterate the items the customer is hopefully purchasing (stressing the value and benefits) in an effort to get the prospect to sign. For example:

“So we have the Centrifab washing machine with brushless motor, the 10-year comprehensive guarantee, and our free delivery and installation service. When would be a good time to deliver?”

By summarizing previously agreed-upon points into one impressive package, you're helping prospects visualize what they're truly getting out of the deal.

A Modern Sales Closing Technique

These canned closing techniques probably seem a little old-fashioned. Perhaps they strike you as a little too "salesy," particularly in light of the rise of inbound sales.

In particular, the idea of closing itself needs to encompass any and all incremental agreements you secure throughout a sales process -- not just the moment of final purchase.

In a sales engagement, reps should endeavor to:

Discover the customer's needs

Effectively communicate how specific products or services offer an affordable and satisfactory solution to those needs

If these two requirements are properly achieved, then there should be no barrier to closure. The closing question can be asked directly at that point.

3. Question Closes

To achieve these two foundational goals, it's imperative that reps ask prospects probing questions. Effective salespeople focus on closing a sale as soon as a conversation with a prospect begins. Through a series of questions, they develop desire in the client and eliminate every objection to purchase.

One can even close the sale in the form of a question, which allows the rep to address outstanding objections while gaining a commitment at the same time.

For example: “In your opinion, does what I am offering solve your problem?”

The question allows you to discover whether the prospect is sold on your product while

keeping the door open for further selling. If the answer is 'no' it remains their opinion (not yet the truth), thereby allowing you to continue to sell. If the answer is 'yes,' then signing on the dotted line is the next step.

Here's another question close: "Is there any reason why we can't proceed with the shipment?"

This question asks either for closure or more information as to why the customer isn't quite convinced. It's win-win.

4. The Columbo Close

Not only was the TV character Columbo a fantastic police detective, he was also a wonderful sales coach. And while few would ever see Columbo as a sales professional, his one famous line has led to more sales than most any other line in sales history. Just one more thing, Columbo's famous line, opens doors, removes guards and allows you a glimpse into the unprotected mind of your customer.

5. The Assumptive Close

The Assumptive Close helps put the sales professional in a better state of mind as they assume that the customer is going to make a purchase. As long as the sales pro makes sure that they cover each step of the sales process and provides enough value to the customer, assuming that the sale will close, is a powerful and highly effective closing technique. If you learn only one close, this is the one to learn.

6. The Puppy Dog Close

Few can resist the cuteness of a puppy. And for those sales professionals who have the option of allowing their prospects to "test drive" or "trial" their product, the Puppy Dog close has a very high closure rate. Though there are several things, some controllable and some not, that the sales pro must consider, using a Puppy Dog close is a low pressure, highly effective method to get a customer to sign on the bottom line.

If you've ever purchased a car, the sales professional most likely employed the puppy dog close on you and probably never knew he was using this technique. But once you are aware of the technique, how to use it and when not to use it, you'll see your sales numbers steadily improve.

7. The Backwards Close

Most every sales professional was taught that sales cycles follow a pre-determined number of steps. Those in sales should start at step 1 and do everything they professionally can to move all the way to the final step. But what if they started at the final step and asked for referrals? It is the Backwards Closing Technique that starts where most sales end.

It is not the easiest, smoothest or predictable closing technique, but, when used by a pro, can be one of the most effective.

8. The Hard Close

Hard closing demands a lot of courage and confidence and should only be used when you have nothing to lose. While people generally love to buy things, most hate being sold to. And when it comes to the hard close, customers are well aware that you are selling them something. But despite its negative reputation, sometimes the hard close is the best closing technique to use. As long as you use it correctly.

While many sales professionals believe that they should close often and early, hard closing should only be used when you have nothing to use and never should be used too early in the sales cycle.

4. The Relationship Close

The golden rule is sales states that if a customer likes you, they will find a reason to buy from you. Conversely, if a customer does not like you, they will find a reason not to buy from you. Building a relationship with a customer is a sure way to not only close a sale but to create a long-term customer.

Unless what you sell is a "one and done" type of product or service, learning how to build rapport with your customers is the most powerful closing tool you will ever enjoy using. The biggest danger in building solid relationships with your customers is that you may end up being uncomfortable building any profit in your deals.

4. The Take Away Close

Let's face it, we hate when things are taken away from us. Go and try to take the proverbial candy away from a baby and you'll get a very loud example of one simple fact: No one likes having things taken from them. Whether it is something you own or something that you want to own.

But did you know that taking things away from your prospects can actually be used as a closing technique? As with all closing techniques, the take away close takes a discipline professional to know how and when to use it correctly. If used too often or too early, you'll end up negatively affecting your margin. Like every other sale, the Take Away Close is not the "end all, be all" close. Learn it and, more importantly, learn when to use it.