



The Price Panic



Why do good sales people begin to sweat at the very thought of being confronted on price?

They hesitate 'because they think their price is too high. They fear the client won't see the value in what they're selling and they'll choose the competition cause they've got a cheaper price.

Whether it's Edmonton or Toronto or Halifax I hear this time and again. It doesn't matter if it's bankers, ad reps or widget or Thinkertoys salesmen. The biggest underlying fear is price.

So I ask people; "do you absolutely believe in the value of your product or service?"

Cause if you don't believe in the value of your offering you will never be successful selling it; find another product you do believe in.

If you find yourself defending or rationalizing or apologizing for the cost of your product then you obviously don't believe in your "heart of hearts" that the value is there; or worse that you clearly didn't articulate the value in a feeble presentation.

I continually preach about how to "get out of line"® and differentiate yourself and your product from the pack and I get the bobble-head doll nods, but if you have to go back to price then you really haven't shown the difference between you and the competition.

When you present your product or service the value you put forward must be continually demonstrating, defining, justifying and supporting what they are getting for their money. Anticipate their objections and address them before they think or say it and bring good value.

Most if not all buying decisions are based on an emotional impulse (need, greed, hope, desire, bragging rights, belonging) and after the purchase the buying decision is rationalized. (Probably to your wife, husband or partner.)

The customer does the same thing. Find the justification they need. Focus on value and "getting out of line"® or differentiation and let them convince themselves they made the right choice.

Oh yeah, I almost forgot.

Everyone you are selling to have their own personal set of fears or pain. It will be your job to find out what they are and position your offering in such a way that it will ease those fears or worries.

With the technology available today it is easy enough for you to have several video testimonials on your website or laptop of happy customers and let them tell the prospect how happy they were to buy. People seeing people are much more convinced by a short video clip than a mountain of written testimonials.

Think of someone extolling the virtues of Botox and how it miraculously improved their looks and self confidence. Not a hard pitch to someone worried about laugh lines. Suddenly cost is not an issue!

Prospects will no longer hear you drone on about your product, but are hearing it from very real satisfied customers. (We all understand the power of word of mouth and this is just an extension of that phenomenon).

Confidence is still a big part of the process which goes back to you believing in your product and or the company you represent; and the obvious difference you bring to the table.

It's not easy to be in the top 5% of sale pros; but it's the best paying hard work you'll ever do.

At the end of it all you have to ask yourself, would you buy from you?

If not, it's not about price it's about your lack of preparedness.

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