

E-BOOK



The End of Long Sales Cycles and Depressed Prices

Stop Selling! Accelerate Your Business in Asia

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Prologue – About Selling

What is the purpose of selling? For all of my corporate career I understood selling as an activity which aims at getting people to buy what I have to offer. I defined successful selling as being able to outsmart my competitors and make my customers believe that the best they could do is to buy from me.

Luckily, in most cases I honestly believed that to be the case, so I usually didn't have to sell in a dishonest way. The few exceptions made me feel quite bad, so I tried to minimize such situations by focusing on the products or services where I felt we were the best in the market. Obviously, I was quite biased...

After having completed my degrees in Mechanical Engineering in Germany and International Marketing in France almost 2 decades ago, my corporate career started as a Sales Engineer for the world market leader in metal decoration equipment for the metal can & cap making industry. I was lucky that this company was so well-known in the industry which gave an instant credibility anytime I mentioned its name, no matter if I was in India, Vietnam, South-Africa or France (some of the countries I was responsible for at that time).

Four years later I changed to another technology company, this time as export sales manager, my first management position. For various reasons I left after a bit more than 2 years for the number 3 world wide in high precision measuring instruments. My role in that company required much more general management skills as I was responsible for all international sales & service subsidiaries.

However, even though I was the Director International Sales and later in Hong Kong VP Sales & Marketing for APAC, I was still involved in selling to some major key accounts like BOSCH, VW, Toyota, Hua Wei, Daimler-Chrysler, etc.

Then in late 2002 I met a lady called Sharon Drew Morgen. She is the author of the New York Times bestseller "Selling with Integrity"¹⁾ and developer of the Buying Facilitation[®] method. I arranged for her a public training program and a few meetings with potential clients in Hong Kong.

Meeting Sharon Drew Morgen coincided with the completion of my formal coach training and the start-up of my company Progress-U Ltd.

When I attended the public training program and began to understand the principles of her approach, it struck me that what Sharon Drew was actually teaching were coaching skills to be applied with potential buyers. She never called it coaching because her understanding of coaching is obviously different to mine.

Furthermore, during this program and in the following months, it became increasingly clear to me

- Why sales cycles often were so long
- Why most buyers don't trust most sellers
- Why price seems to be the key decision making factor for most buyers
- Why sales forecasts tend to be extremely inaccurate
- Why lead-conversion rates are so low (average across all industries: approx. 7%)

Particularly the last point motivated me to dig deeper into this issue. Only 7% conversion into business from 100% leads, i.e. potential buyers who expressed some first interest in buying from the seller!

Looking back to my previous corporate jobs, we were a bit better than that, typically in the 15-25% range. This was due to a highly specialized and narrow markets where we had already a great brand recognition that certainly helped gaining sufficient credibility with potential buyers.

But even a conversion rate of 25% - which is normally considered as rather high - means that we waste our time with 75% of the leads because they either don't buy or they buy from our competitors.

Did you notice that sales is perhaps the only area where a 25% productivity (or much lower than that) is an acceptable level?

I started to understand where these low productivity levels came from and which major shifts would need to happen in the thinking of a seller to considerably increase the productivity.

But there was another, perhaps the most important point that became truly clear to me only about two years ago and which finally led to the "Stop Selling!" approach as we came to call it: I began to understand why 'selling' has such a bad image and we made it one of Progress-U's missions to help achieving a positive change for the image of sales.

You will gain most from this e-book if you read it with an open mind and if you are ready to embark on a journey with me that might lead you to a considerably new understanding of your role as a seller.

Endnotes

1. Morgen, Sharon Drew. *Selling with Integrity*. Berkley Trade; New Ed edition (November 1, 1999).

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Introduction: What buyers really want from sellers

For the sake of simple and clear communication, let's first come to some concise definitions of frequently used terms in this e-book:

- **Buyer:** Anyone who buys a product or service from a seller; this term includes clients, customers, accounts, etc.
- **Seller:** Anyone who has any products or services to offer to buyers; this term includes vendors, suppliers, etc.
- **Prospect:** Anyone who is in a buying decision process; this term includes potential buyers, (qualified) leads, etc.
- **Product:** Includes tangible products (goods) and intangible products (services)
- **Needs:** Includes both what buyers want (desires) and what buyers need

During my corporate career I attended a number of sales trainings and as you would expect, these trainings were largely about selling: selling techniques, sales conversations, sales pitch, sales process, sales cycle, unique selling points, solution selling, consultative selling, etc.

Being true to the title of the e-book, you will find me talking very little about selling. Most of the time I prefer to talk about buying: buying decisions, buying process, buying cycle, unique buying propositions, etc. and I invite you to make this shift of perspective with me.

Why is buying so much more important to me than selling? The answer is simple: who makes the decision? The buyer! 100%!

“But”, you may intervene, “the buyer’s decision depends on how I sell!” I agree with this statement, partly. From our research we know that the buyer’s decision only partly depends on how we sell (cf. Chapter 6, The Buying Decision Puzzle) and therefore I’d like to rephrase it to: “My behavior as a seller may impact the buyer’s decision.”

To answer the question “What do buyers really want from sellers?” I suggest that you step into the shoes of the people who typically consider buying from you. If you were in their position, what would you expect from the seller?

During our Stop Selling! training, we frequently ask the participants to assume the role of their buyers. For example, Jenny, a seller for logistics services was asked to think of one of her prospects, a real person she knows and then to act as this prospect would most likely act. Suddenly, being in this position she realized that this prospect doesn’t like to be contacted every week, a pattern she applied with all her prospects to assure effective follow-up. She came to understand that this prospect needed time to figure out certain decision making criteria which were not directly related with her services, for example who in the organization would be affected by the change of vendor. She also saw that for such criteria the seller wouldn’t be able to add any value and therefore would be perceived as rather disturbing.

Being still in the position of the prospect, I asked her, “What would you expect from the seller?” She responded: “That she provides me with accurate information about her services and fee structure, that she is honest about her service level and that she is willing to gain sufficient understanding of our business so that she could make a suitable proposal. I also want her to tell me if her company can meet all our needs or if there are any areas her company wouldn’t be able to cover.”

If you ask 5 buyers in your business about what they expect from the sales person, you might get 5 different answers. The more buyers and prospects you ask, however, the clearer you will become about typical buying decision patterns in your industry and gain an understanding in which areas you may need to remain sensitive and flexible.

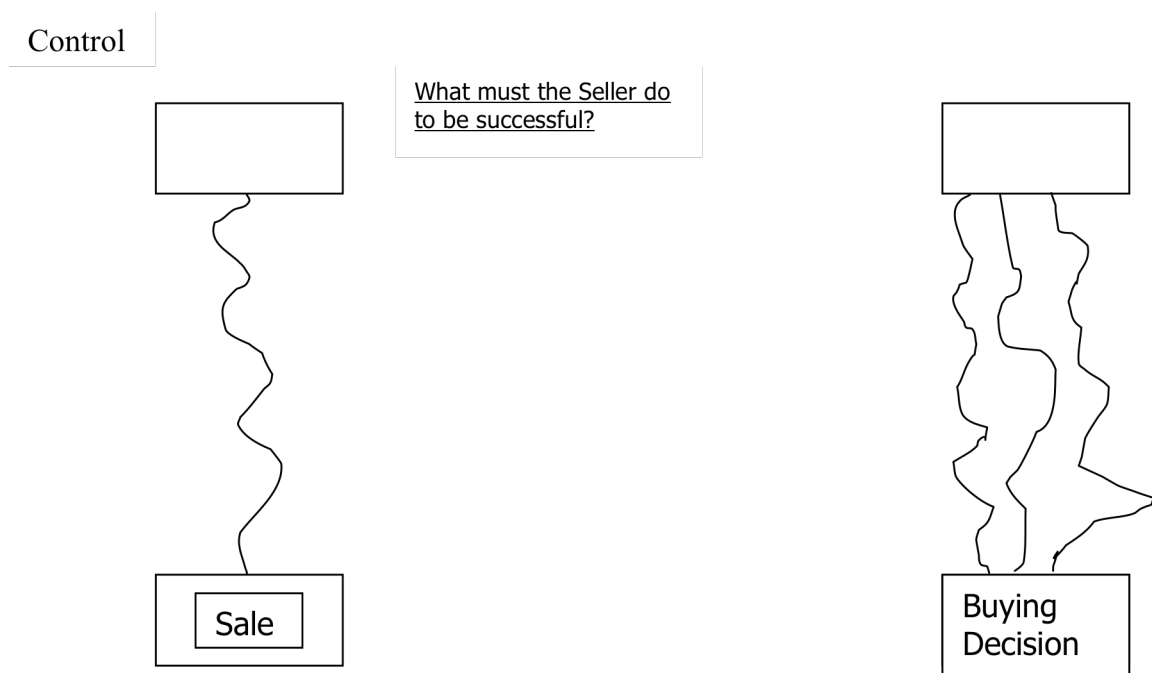
We found that buyers feel most comfortable with sellers who are willing and able to adapt their selling process as closely as possible to the buyer’s process rather than sticking with their own process.

Unfortunately, it’s impossible to predict buying processes as they may change all the time. While it is rather obvious that different people have different buying processes for the same product or service, it is less obvious that the very same person may alter the buying process depending on her current circumstances. For example, if you sell cars and one of your regular buyers for the past five years has been buying a new upper class car once a year and now enters your shop about a year after the last purchase, what would you think? Probably that he came here to buy another upper class car. Consequently, you would show him the latest upper class models.

What if this man lost his job a couple of months ago and has now difficulties to find a new one?

Then he may not only be looking for a smaller model, but additionally would feel embarrassed to tell you so. Depending on his self-confidence, he may even choose not to tell you at all, leave the shop and buy a smaller car from your competitors who don't have any bias. A lost chance because of your assumptions!

You see, buying processes can change any time and as a seller we can not possibly know everything that is going on in a buyer's life. Consequently, if we want to minimize any disruptions and resistances from buyers, we are well advised to be ready at all times to adapt our approach to the current buying process of our buyers (see Figure 1).



Introduction: Key Learning Points

- ⇒ Remember: Buyers make the decision – 100%
- ⇒ Focus on buying rather than on selling
- ⇒ Buying processes may change at any time,
therefore ⇒ Remain sensitive and flexible at all
times

Chapter 1: The Stop Selling! philosophy

“Is ‘Stop Selling!’ just a catchy phrase to catch the attention of potential buyers? You don’t really think that we shouldn’t sell anymore, do you?”

This is a frequent question I’m being asked. What we mean with this title is to stop selling in the traditional meaning of the word selling to which most people still refer when they hear the word selling. Most people believe that selling is an activity where a seller tries to persuade a potential buyer by applying a sales strategy and sales tactics. This may be done in a more hard-selling or rather soft-selling way. In any case, the seller’s main objective is to sell to the prospect. And that very intention is one of the key reasons for low lead-conversion rates, unreliable forecasts, long sales cycles, depressed prices and the bad image of sales.

Put yourself back into the buyer’s shoes: what do buyers want? Exactly, to make the most beneficial buying decision they can make – beneficial for them, that is. Do they care if the sales person makes the deal? Not one bit!

You see, quite obviously, in traditional sales, the expectations of the seller and the buyer are not aligned – there is an expectations mismatch which leads to many of the pertinent problems in sales.

The Stop Selling! approach ends this mismatch and instead creates maximum alignment between the expectations of the buyer and the seller.

Besides the basic mindset change, the Stop Selling! approach also includes a unique technique towards faster buying decisions: using basic coaching skills to assist the buyers in their decision making process. Coaching buyers means to help them think through all alternatives and aspects they may need to consider before being able to make a buying decision.

Once a seller gains the trust of the buyer, magic seems to happen: the buyer and seller create a truly synergetic relationship, the buyer allows to be coached by the seller for faster (and better) decision making and the seller becomes a true serving partner to the buyer. Consequently, your lead-conversion rate will reach unknown heights, sales processes shorten considerably, margins improve and most of all, selling becomes an activity you can really enjoy.

This e-book aims at helping you understand what you may need to change and develop to be able reap these benefits.

Chapter 1: Key Learning Points

- ⇒ Expectations of sellers and buyers must be aligned
- ⇒ True trust is the basis of excellent relationships
- ⇒ Coaching the buyer leads to faster buying decisions and consequently to shorter sales cycles
- ⇒ Coaching requires the permission from the buyer

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email to reserve-e-book@progressu.com.hk

or visit

<http://www.progressu.com.hk/resources/e-books/e-book-stop-selling.htm>

Your investment is only 150 HKD or 19 USD.



Profile of Charlie Lang

**Executive Coach & Trainer,
 Founder and Managing Partner of Progress-U Limited**

Charlie Lang works with senior executives and people who need to sell. They are usually already successful and want to make sure that they stay at the leading edge. They are often challenged by issues like:

- How to improve staff retention, especially how to keep top performers
- How to create new levels of excellence through high employee engagement
- How to achieve better results through more professional negotiations
- How to transform the business results through a different approach towards sales
- How to shorten their sales cycle and improve their lead-conversion rates

Charlie, an executive coach & trainer who is known for his innovative approaches towards sales, leadership and change processes, assists his clients in mastering these challenges. They achieve outstanding results through Charlie's unique application of latest findings in research combined with his own experience in international sales, management and leadership.

Charlie's mission is to help Progress-U's clients improve their business results in the most effective way for the benefit of all stakeholders. To achieve this, Charlie offers Executive Training and One-on-one Coaching. He also delivers Public Speeches, and is a Passionate Thinker and Writer of articles on these topics. End of 2004 he started authoring the book "The Groupness Factor" which was published in August 2005. His articles on sales, negotiations, coaching and leadership got printed in Human Resources, SCMP, Banking Today, Effective Executive, AsiaPreneur and CareerTimes. South China Morning Post, Recruit, Silk Road and Premiere reported about Charlie.

During his 13-year corporate career, he worked for progressive technology companies, so-called 'hidden champions', as Managing Director, as VP Sales and Marketing and as Sales Director, in Europe, N-&S-America and Asia.

Charlie is fluent in German, English and French.

Credentials

- Degrees in Mechanical Engineering and International Marketing
- Graduate of Corporate Coach U Program
- Accredited in the use of Harrison Assessments
- President 2005/06 of Victoria Toastmasters Club, Hong Kong
- Co-Developer of the innovative Stop Selling! Approach
- Founding Member and President 2007/08 of the Hong Kong International Coaching Community
- Initiator of the Master Coach Alliance
- Co-Founder of the Progressive Leaders Club
- Part-Time Lecturer at Hong Kong University SPACE: "Executive Diploma in Corporate Coaching"

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