



THEY MAY ASK THE PRICE, BUT THEY BUY VALUE

All customers ask what the price is, so most salespeople think price is one of the most important factors. Wrong! People ask the price because they need to know how much to pay you, because they want to verify the intelligence of their decision, because they are in the habit of asking, or for any of myriad other reasons. Sometimes customers want to make sure the item you are selling is expensive enough (high enough in perceived quality).

To sell value, instead of price:

- Understand the buyers true needs before explaining your product's advantages.
- If appropriate, focus on cost, rather than price: lifetime cost, cost of ownership, cost of use, cost of supplies, etc.
- Know the alternatives - what the customer is using now or is considering buying - so you can talk about relative merits and total costs, in relation to the customer's unique situation.
- Don't quote your price until after you've told those advantages.
- Tell your price confidently, as if you are certain it is a fair price. If you reveal you think it is high, most customers will detect your uncertainty and challenge your price.
- If asked to drop your price, say no the first time. Many buyers, even if satisfied with your price, will automatically ask you to improve it, just in case. If they persist, then the price objection is real.
- If you must reduce your price, take something away from the product. This preserves the integrity of your pricing structure and your belief in the fundamental value of what you sell.
- Never offer to discount your price or throw something extra in unless the prospect first asks for a better deal.