

- Sales Definitions -

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(Based on the Definitive Cold Sales Course)

For Effective Action, One Must Understand

The more understanding one has, the better he can stay in control and direct a certain action.

These are some of the words I will be using, and the definitions of how am I using these words.

Please take a second to read and understand. It might handle some confusions on the subject of sales.

Also, I don't know about you. But sometimes a simple definition tells me more than a whole book about a subject.

Lets see what it does to you. What-da-ya-think? Yea? Cool, lets go!

Definitions

Sales/Selling: The action of getting some one to exchange money with your product/service.

Sales rep: Sales Representative

Rapport: Is the amount of trust that is going on between the sales person and the prospect. It is a vital element of any successful sales interviews.

Contacting: Getting in touch and establishing a certain amount of rapport and authority to continue with the sales process.

Sales Resistance: un-cooperation from the prospect's side. Either not willing to communicate, be honest or to agree with the sales rep.

Handle: To get out of the way anything that is interfering with the sales interview. Things like distractions. Attention consuming problems, worries and sales resistance.

Handle also means to simply clear things out of the way.

Market/Marketing: To introduce a product/service to a market. It involves certain actions. Like making the product/service widely known and people educated on its specifics, uses, price and so forth. It is a vital step in the sales pattern. The purpose of marketing is to make a product/service the logical choice.

Cold Contact: Contacting strangers. A theory why it's called "cold" because temperature (like warm or cold) is just a degree of movement of the particles.

The less particles move/vibrate on the atomic level, the colder it gets. The more they move, the hotter it gets.

Cold Contact is used for strangers, people that weren't prepared to buy that they, and most likely haven't even heard of you before that contact. That's why they are the hardest to move in the sales process. And that's why its "cold".

Cold Call: Contacting strangers through the phone.

Cold Sales: Selling to strangers.

Close/Closing: To "close" means to end something, or shut the door. In this sense, you shut the door on the competition and secure the payment from the prospect. Closing means to make the deal. NOTE: It's not a close until you have the papers signed and money in your account. A promise from the prospect to "close" is not enough to count something as "closed". Typically closing means to ask for the purchase, handle objections and get the interaction to a positive conclusion (paid and signed by the prospect).

Prospect: A potential customer. It is ONLY a potential customer if the person can be made into a customer. If there is no chance to make this person into a customer, than this person isn't a prospect.

Lead: A potential customer to chase after. Usually referrals are called leads. Or prospects from ad campaigns. Mostly interchangeable with prospect.

Objection: A reason why not to do something. As long as there are unhandled objections, the prospect won't purchase. That's a fact.

Public Relations/PR: The technology of creating and maintaining a positive relations with one's audience.

Black PR: False and derogatory PR. Meaning fake news, stories, gossips, lies, and campaigns aimed to destroy some one's image.

Communication: The exchanging of ideas and thoughts between 2 people.

Positioning: A PR technology. To create a positive image, feelings through association one's brand/product/service/company with other positive and known things.

Problem: The reason for a customer's purchase. Problems are interchangeable with Goals. As the 2 is one and the same but from a different approach.

For example. If I have a problem of going bald, my goal is to grow hair. Another example. If I have a goal to be happy, my problem is that I am sad.

A problem is always the opposite of a goal. A goal is the opposite of a problem.

At the end of the day, people buy because they want to solve or improve their problems (or goals).

Tag: To work together with another sales rep. There are different tagging techniques in sales that proved very effective.

One tag for example is the "authority tag". That is where the one of the sales rep who can't close the individual introduces another sales rep, but builds up his image before doing so. Saying things like "This guy is the best in the field, he is legendary. He only deals with our most esteemed clients. He gets paid as much as all of us here together."

Etc....

This can give the secondary sales rep (who could be a totally average Joe) a good head start, as now the prospect really sees him as an authority. And what do we do with authorities? We trust and cooperate with them.

Bird Dog: A person that sends you referrals, or even better, already sells to the referrals before you get to them.

Stat/Statistics: A numerical data on a date, compared with previous dates and their data. It is a tool to supervise production, and see if the individual is going towards a general good or bad direction.

Follow up: To keep in touch. To re initiate the sales interview with the prospect. To check on the prospect. Follow up can greatly improve one's sales.

Upsell: To sell additional items on top of the initial purchase. Typically this is done right after the close.

Pattern: A step by step system to achieve a standard result.

Qualify: To make sure the prospect is able to buy. Usually sales reps only look at this. If the prospect is not able to purchase, they send the prospect away.

I have reinvented this step. And one should look at not just if the prospect is able to purchase or not. But if not, then can he be made able to buy? If so, the prospect is still qualified.

Acknowledge: To let someone know you received a communication. It also means to approve of someone.

Interview: Typically an interactions that involves questions and answers. A sales interview is just the same, where the interviewer is the sales rep.

The sales rep interviews the prospect to find out what and how the prospect wants something. Then builds a pitch according to the findings. An interview is interchangeable with a sales interaction or sales cycle. Means one and the same thing...

Sales Cycle: A cycle is something that begins and ends, and periodically repeats itself. So an interaction with a prospect can be called a sales cycle. As it begins, goes through and then ends. A bit later the sales rep does the exact same thing with another prospect. So the cycle repeats. Sales Cycle is interchangeable with sales interview.

CRM: Customer Relations Management. These are software's that are suitable to keeping contact data, managing your prospects. Keeping

track of conversations. Tagging them as to where they are in the sales process, and also sending out mass communications to them.



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