

Module 4

Lesson 2 - How to Close

Hey guys, welcome back. This is module 4 lesson 2 and in this lesson, we're going to be covering how to close. Probably the most important part of your sales process. So from this lesson today, I want you to learn how to close a sale. That's it. Learning how to close a sale. We're going to cover 3 main areas:

1. Why it's important to close
2. Where it fits in your sales cycle
3. How to close effectively so you can start closing more sales today

Closing really is the most important part of the sales process. It seals the deal, it finishes off the sale and puts the customer into the next step of the sales process. The unfortunate thing is not many people is actually trained on how close, not many people are actually trained how to do sales but definitely how to close. We want to uncover some facts for you today and hopefully help get you on your way to closing more sales. Closing performs 3 main functions - it confirms sale negotiations between the buyer and the sales team or perhaps yourself, it provides clarity between both parties, and it transitions the customer along through the sales process.

Now I'm going to use a marathon runner as a bit of an analogy here. If you imagine a marathon runner who's just heading out, who's been training for the marathon that's really been working hard for, if you put that in terms of your sales process, you've done all the prospecting, you've contacted the client, you're working on presenting your products or services, you're doing all the work leading up to the close, it's like the marathon runner putting in all the effort training, training, training and actually starting the marathon. The close aspect is finishing the deal, closing the deal, closing the sale, it's like the marathon runner starting his marathon and not finishing at all. In essence, you're not getting anywhere. You've put in all the effort and all the work and you're not getting any outcome from it whatsoever.

Now understand that closing can become really hard, but it is the most crucial part in your sales process and I want to have a look at that for you right now. As you can see, it takes up to 5 steps to get to the close and the sales process. We start off with first contact - that's step 1. That's the interaction between you and the customer from the outset. Step 2 is the qualifying stage we are actually qualifying the customer by asking him or her uncovering questions to hopefully lead them on to the right product or service that they're after. Step 3 you're presenting them with all the knowledge, the information providing a demonstration or a trial for them. Step 4 again you're handling objections and we've spoken about this in previous lesson. And step 5 is the most important one, it's closing the sale. Now as you can see, at step 5 is actually the close which is 5 steps all the way through your sales process so there's 4 steps in front of the close that's a lot of hard work and that's a lot of energy and time and resources spent by you so spending a little bit of time actually getting to know how to close effectively is going to be beneficial for you and for your business.

So there are 4 steps to an effective close process and we're going to run through those right now.

1. You need to be prepared. I can't tell you how many times how people come to me to sign up contracts for this or that or to close me on a deal and they don't have a pen and they don't have the right information handy, they don't have a sheet, they don't know how to fill out the form, they don't have their iPad handy. You need to be prepared if you are about to close a sale. You need to know how to close and we're going to speak about that in a second but you need to have all the resources at hand ready to close that sale straight away.
2. You need to know your close sequence. There's a 1-step and a 2-step close sequence and we're going to speak about that in detail right now.
 - 1-step close sequence is when you go in to a shop and you want to buy something straight off the rack, you take it purchase it and it's done and dusted. You know the product that you're after, you're simply buying that. Purchasing - done! That's 1-step

- The 2-step close process is when you're having to present to a customer perhaps and then follow up with the customer. So you may be providing them with a quote, you may be having to send someone from the sales team out to speak with them, you may be having to do a trial or demonstration so you actually have to give them a little bit more information so you're almost having to make contact and then provide them with more information making it a 2-step close sequence.
- So it's very important first of all to know that part of the close sequence. Secondly, it's very important know after that whether it's a 1-step or 2-step, knowing how to close that sale. Once you've identified which close sequence you are in, you need to know how to actually make the close. You need to know how to fill out the form, you need to know how to present the paperwork, you need to understand how it needs to be processed on the back end and how to transition that customer to the next stage of the buying cycle. One other aspect to know with step 2 is you've got to make it really easy, don't make it too complicated to close the sale. If it's complicated for you to close the sale, then it will be complicated for the customer to close the sale.
- 3. We need to ask the question. We need to ask for the close. So many people don't ask for the close, we just assume that the customer's going to purchase but you and I need to ask the question, we need to ask for the sale and this is how we do it. Now when you ask for the sale, there's 2 parts to it. You need to have an action and a confirmation, action meaning some sort of time response where it's today or tomorrow or let me do that for you now, and you need to confirm the sale or meaning that you need to confirm the process that you're about to go on. So making sure that you've got an action and confirmation or confirming the thoughts of the customer is really, really important. A couple of examples of asking for the sale could be: I can have that wrapped for you right now or if you're working maybe in the home appliance game - I can have that in your living room by this afternoon - the action is you're getting it in their living room by this afternoon, the confirmation is he'll be able to do it right there and then on the day. Another example, really simple, if you look at a bunch of different products or customer's looking at different products and they can decide between red or black, you can simply just put it out there and say: 'how about a red one for you?' It's confirming the sale and it's forming action, it's forming the customer to take action there and then. Anywhere that you can create action for the customer and almost come to a conclusion for them, you're going to benefit for that.
- 4. And the 4th step is confirming the sale. So it's almost reiterating what you're about to do back to the customer so they're confirmed and they've been assured that everything is a-ok. An easy way to confirm the sale is literally just spelling the sale back to them. Yes Mrs Smith we can definitely have that television back to your home this afternoon. That's not a problem, i'll sort out the paperwork for you now if you can just head over to the desk and pay the deposit, i'll get everything on its way for you. Nice and simple, you're confirming the sale. You're putting them at ease by reassuring them and you're letting them know everything will be okay.

So a few takeaways to take from this lesson:

1. You need to be prepared. You need to have all your resources at hand when it's time to close.
2. You need to know your close sequence. Is it a one step or two step close sequence? And after that do you know how to fill out the paperwork or do you know how to process the close?
3. Ask the question. Please, please ask the question. Ask for the close, ask if they want it in their living room this afternoon, ask which colour do they like, ask if they want it tomorrow. Ask the question for the close.
4. Make sure that you confirm the sale. Reiterate the sale or the sale detail back to the customer just to put them at ease and reassure them that everything's going to be fine.

So please make sure to fill out the google form that comes with this lesson and our next lesson we're going to be speaking about tracking metrics and metric-tracking documents. And again if you have any questions at all, please feel free to ask us at ask@nickpsaila.com or speak to us on our Facebook page. See you on the next lesson.