

Riddle:
How Many Sales Does it Take to Make a Sale?
– a one, a two.....

By Barry D. Caponi

Do you remember the old commercial for Tootsie Pop's where the little boy asks professor owl "How many licks does it take to get to the center of a Tootsie Roll Tootsie Pop?", and the owl says "A one, a two, a thrrreeee" as he crunches it after two licks? The owl took the easy shortcut to get the (wrong) answer but if you're in sales you don't have many opportunities to take shortcuts and it takes more "sales" than you may think to close one deal.

There's no doubt that all of us would like to close every sale in one meeting, but that doesn't happen too often unless you're selling a commodity product based strictly on the lowest price. But even then there's really more than one sale involved.

For each sales transaction that you conclude (i.e. signed contract or P.O.) you have actually completed more than one "sale" during the process. Here's what I'm talking about.

(For the sake of this example I'm going to assume that you have to have four meetings with the prospect to close the sale and that this is NOT an existing customer.)

1. **The Initial Meeting:** Whether through networking, a referral, or a cold call, the first sale you had to make was to convince the suspect that it was worthwhile for him / her to use their limited resource (time) to see you to discuss possibly buying your product / service.
2. **Yourself:** When you have your Initial Meeting with the suspect the first thing you have to sell is yourself and the value *you* bring to the table. If you don't, then it really doesn't matter how superior your product / service may be or how much better your price is, if the suspect isn't sold on you, then you won't ever get them to become a prospect.
3. **The Permission to Gather Information:** Assuming that you've successfully sold yourself, the next "sale" is obtaining the suspect's willingness (permission) to share information with you. If the suspect is reluctant to share the information that you need in order to make a solid recommendation, you will have a problem that significantly hinders your ability to win the business, which means you have no prospect.



4. **Next Steps (or as I prefer to call them – Next Calendar Events):** As you end each meeting it is absolutely critical that you gain the prospect's agreement to move forward (Next Step / Next Calendar Event) by scheduling a specific date, time and objectives for the next meeting (conference call, demo, etc.) before you leave. If you leave the meeting without the next step scheduled you run the risk of the opportunity stalling or getting delayed indefinitely. The "call me in two weeks" or "I'll call you next week" way of concluding a meeting only works to the prospect's advantage, not yours. This should always be a part of your objectives for the meeting or phone call. (Visit the Resources Page of our website www.caponipg.com/books-info.htm and look for the December, 2006 newsletter article called *The Art of the Next Calendar Event* for tips on how to do that.)
5. **The Solution:** Your solution is the combination of your product / service, price, and possibly other issues such as installation, delivery, implementation, etc. that you proposed.

Let's add this up. How many sales did it take? By my count the answer is eight.

<i>Sale Number</i>	<i>The 'Sale'</i>
Number 1	Initial Meeting
Number 2	Yourself
Number 3	Permission to gather information
Numbers 4 - 6	Next Calendar Events for second, third and fourth meetings
Numbers 7 & 8	Your solution

As you are working through the buying process with each suspect and then prospect, remember that in reality you are selling incrementally, not just the order or contract. With this in mind do *not* attempt to take any shortcuts to make a sale happen more quickly. Patience is vital, if you do like Professor Owl did and try to get to the prize too quickly, you run the chance of not completely understanding your prospect's business and you can end up making a proposal that doesn't fit his / her needs causing you make a smaller sale than you could have made, or worse, to lose the business entirely.

The point is this. In order to get to the candy inside the Tootsie Roll Pop, you need to keep your eye on each of the smaller (non-monetary) sales along the way. To do that, plan each sales call as if it were the final close, or the last non-monetary one will be. At the very least you should know the following prior to each sales call:

1. The objective(s) for this call
2. What do you need to learn
3. What information you need to impart
4. What objections or questions might you hear in this call – and how will you handle them
5. What is the Next Calendar Event you want to close on – and a back-up plan in case you can't get it



Most sales people I talk with tell me that once they get in front of a suspect, they are pretty good. In talking with buyers, the CSO Insights Annual Survey tells quite a different story. Do you know the percentage (ratio) of success you have at each stage, or sale, of your buying cycle? Is it in line with the rest of your team, your industry? Are you focused on understanding the prospect's challenges, or upon persuading them to take the action you'd like to see? Remember, the most effective form of persuasion is when someone persuades themselves. And the most powerful way to make that happen is by asking effective questions to get people to think about the challenge you solve differently than they had been before you came along.

