

Selling today essay



**ASSIGN
BUSTER**

Consider that you are selling a line of toys that, because they are made overseas where labor costs are far lower, can be sold using a low-price strategy. If a buyer raises a price-based objection, what would you say to convince him that your price is appropriate? Price objections are one of the biggest obstacles salespeople have to conquer. There are two important points to keep in mind concerning price resistance. First, it is one of the most common buyer concerns in the field of selling. A salesperson must learn to negotiate skillfully in this area. Secondly, price objections may be nothing than an excuse.

Price can be a barrier while selling to a transactional buyer. Buyer's generally raise a price-based objection under three circumstances. 1. Price comparison to other products - When a buyer compares the price of a similar product with your product. It is important to let the buyer know that they have to compare apples to apples and then lastly look at the price. They have to look at the quality of the product compares to competitors because inferior quality product would not last long. While good quality product for which you might a little more will last much longer giving you the utility for the price.

Not just quality of the product but also features and benefits like other products would not offer. The cheap product may have hidden fees or cost which may not be mentioned by the seller initially. The buyer may not be aware of the positives included in your price, such as, after sales service, longer guarantees, and the quality of your products. Buyers may compare prices by looking at misleading advertisement and marketing done by competitors it is important to look into literature and adverts when handling

price objections. 2. Expectations of price - Some buyers would have expectations of what the price should be.

These are based on their beliefs and past experiences. A common sales objection reason is when they have bought a similar product in the past. Costs rise and they can't accept that the item they bought few years ago has gone up in price. Manufacturing cost, transport, and manpower are all expenses included in the price to the customer which the customer should realize. False information from other people is another reason for an objection based on price expectations. A friend, a neighbor, and your competitors, may be feeding your client with false evidence on which they are basing their beliefs. . Belief they can get a cheaper price - Customers want to know they have got the best price possible and use costs objections as a way of doing this. Before you can overcome an objection to the cost of a product you have to know what it is. Question the buyer and discover what makes them believe the price is too expensive. Find out which beliefs and past experiences are supporting the objection on cost. Handling price objections is a lot easier when you have asked enough questions to clearly define the objections.

Once you have found the beliefs and evidence that the objection to price is based on you can take them away and the objection loses all support and crumbles. The next stage is to gain the agreement from the prospect that this is the only objection, the only obstacle to closing the sale. When handling price objections, if you don't gain agreement to this being the only sales objection you could give your best answer and then be hit by another

one. Handling objections to price means answering the real objection from the buyer's perspective.

To do this effectively you have to show them why their beliefs and information that supports the objection is wrong. You take away the objections support and the objection falls. Then you lay the positive benefits that you can offer to the customer. Other things to say to the customer would be give details of manufacturing costs, Cost of providing a service such as manpower or fuel. Compare the value of your product to the source of the customer's beliefs on price. Target the source of the belief that they can get a cheaper price. Use literature and evidence showing company price list and confirm they are getting the best or standard price.

The literature is to show you are definite about the price and no one else has been given a better price than them. Build the value of your proposal and show how the product saves money so the cost is an investment. Consider the same scenario as in question 1-that you are selling a line of toys that, because they are made overseas where labor costs are far lower, can be sold using a low-price strategy. If a buyer says, " You get what you pay for, and I don't want inferior foreign goods," what would you say to convince her that your products are of equal quality to those made in the United States?

Understanding the needs of a customer along with the budget is very important to a sales person. Find out what the customer is looking for and what's the best the customer is ready to pay. If the customer denies paying the cost cause the product looks or feels inferior to other products. You can show the authenticity certificate of the product. Talk about the wear and tear

of the product and how it could be fixed. Let them know the difference in price between toys that the manufactured in US as well as the product you are selling.

Let the customer know of the after sales service provided and that the product or toy can be exchanged or replaced if it is broken or damaged or not as per the customer's satisfaction. It is important to make the customer realize that you are not cheating them of their money and that you are seriously doing business and is aware that selling a low or bad quality product can hamper your business. You can also show the amount of sales you have made so far selling the product and how many complaints you have received and how you managed to fix the issues faced by the customer.

This will make the customer feel comfortable that if anything wrong happens to the product it will be taken care of. Customer should be made to realize that the toys have been gone thru several quality checks before it enters the US market. Inferior, damaged or defective products are returned immediately to the manufacturing company. Finally giving the customer a little discount on the product might help boost the sale but this needs to be the last resort or the customer may feel the you are selling a low quality product to them.

Assure the customer that they will love the product quality and will be motivated to buy more from the company going forward. At times it may become necessary for the salesperson to demonstrate the product or toy to the customer so that the customer can feel for themselves how good the

quality is. A knowledgeable salesperson who knows about toys and products and how they are made and what's the difference between his and other products in the market will be in a more comfortable position explaining the difference to the customer. His explanation will certainly make the customer feel as ease with quality.