

SELLING BENEFITS

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*“What’s in it for the customer?
Respond to objections.”*

Program review notes

SELLING BENEFITS

The one thing you must always do to be successful in selling is.



Salespeople typically sell what something is; customers typically buy what something does. This creates an inherent disconnect between salespeople and customers.

Salespeople typically know and talk about the features and advantages of their products and services and seldom speak of what they do for their customers.

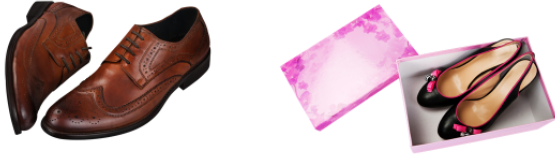
Customers buy for their reasons, not ours. This makes it difficult for us to sell to them how they want to be sold or, more importantly, help them buy the way they want.

Helping customers buy how they want to buy is critical for any meaningful success in selling and is a recurring theme throughout all our workshops.

SELLING BENEFITS

ESTABLISHING VALUE

Why do customers buy?




Hint... It's not always about needs! Ever bought a pair of shoes you didn't "need"?

SALES CONCEPTS

People buy for their reasons, not ours, and many times, it is not for the reasons we think.

ESTABLISHING VALUE

People buy on emotion.



And use facts and figures to back up their decision.

SALES CONCEPTS

Do you believe people buy on emotion? Have you ever bought a pair of shoes you didn't *need*? Do you have a hobby? What do you enjoy? Golf, fishing, sewing, scrapbooking, woodworking? If you are passionate about a hobby, chances are you have bought something just because you wanted it. You believed it would make you happy when you purchased it.

The adage "*The customer is always right.*" is a myth! Think about it. Your customers may not understand the value and benefits you, your company, your products, and services provide. It is your job to help them understand so they can make informed decisions.

SELLING BENEFITS

WHAT IS A BENEFIT?

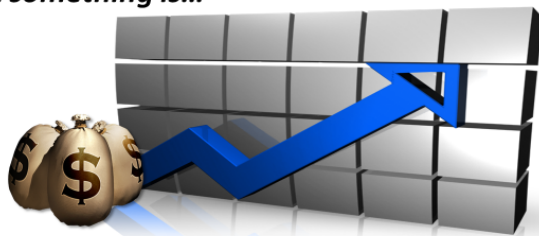
Just because *you* know why your product or service will make your customer's life better doesn't mean *they* do.

SALES CONCEPTS

Your customers did not go to customer school! They may not know what they don't know. It's your job to help them understand, but you can't do it until you figure out what they don't know. You learn by asking questions and having open and engaging conversations.

SELLING BENEFITS

Sales People typically sell what something is...



Customers typically buy what something does.

SALES CONCEPTS

Customers buy benefits, but what is a benefit?

SELLING BENEFITS

WHAT IS A BENEFIT?

ben·e·fit

/'benəfit/

- An advantage or profit gained from something.
- A favorable or beneficial circumstance, condition, or result.
- A form of compensation, such as paid vacation time, subsidized health insurance, or a pension, provided to employees in addition to wages or salary as part of an employment arrangement.
- To be helpful or useful.

SALES CONCEPTS

A benefit is what something does. A feature is what something has or is. Customers buy for what things do, not what they are.

WHAT IS A FEATURE?

fea·ture

Noun

/'fēCHər/

- A distinctive attribute or aspect of something.
- A newspaper or magazine article or a broadcast program devoted to the treatment of a particular topic, typically at length.

Verb

- Have as a prominent attribute or aspect, highlight

SALES CONCEPTS

A benefit is the solution.

SELLING BENEFITS

Feature:

A distinctive attribute or aspect about a product or service.

Advantage:

Performance difference relative to others based on the feature.

Benefit:

What the feature does to help the customer or fulfill the customer's need.

SALES CONCEPTS

SELLING BENEFITS

WHAT IS A BENEFIT?

Why Are Features and Benefits Often Confused?

- Because we do not approach the sales from the buyer's perspective.
- Just because *you* know why your product will make your ideal customer's life better doesn't mean *they* do.

SALES CONCEPTS

SELLING BENEFITS




What Features are important to you when buying a car?

Not all customers buy the same benefits. Think about all the different cars on the road. Each customer purchased every single vehicle on the road for a specific set of reasons. Your products and services are no different. Some auto buyers are concerned about safety, while performance might top the list for others. Still, others might be interested in the low cost of ownership, and others are interested in the status and the statement the car makes about them when they drive it. The point is that we are all different.

Remember that when working with customers, ensure you fully understand what they want and how they want it.

SELLING BENEFITS

SELLING BENEFITS



Feature:
Remote Start

Advantage:
Driver does not have to be in the car to start it.

Benefit:
Stay warm on cold days or cool on hot days... Increased comfort.

SALES CONCEPTS

SELLING BENEFITS

People Buy Benefits!

SALES CONCEPTS

As simple as this seems, most salespeople do not sell benefits. We only have the perspective to see things our way, not the way of the customer. It takes desire and practice to see things from the customer's point of view.

SELLING BENEFITS

Why don't most salespeople sell benefits?

- *We are selfish and don't think about things from the customer's perspective.*
- *It's not natural for us to see things from the customer's point of view.*
- *We assume customers can make the mental leap.*
- *We haven't actively listened to what the customer truly wants and don't fully understand their objectives and motivations.*
- *We don't truly understand the benefits ourselves.*
- *We don't know how.*


SALES CONCEPTS

SELLING BENEFITS

SELLING BENEFITS

Sales People typically sell what something is...

FEATURES




Customers typically buy what something does.

BENEFITS

SALES CONCEPTS

WHAT IS A BENEFIT?

Four Main Types of Benefits




Time	Money
Pleasure	Health

SALES CONCEPTS

WHAT IS A BENEFIT?

Examples of Benefits



Makes or saves money	Increases convenience or pleasure	Saves time
Organizes	Saves effort or resources	Immediacy
Improves access to information	Improves quality or reduces mistakes	Improves health or safety
Mitigates risks	Empowers people	Increases reliability


SALES CONCEPTS

SELLING BENEFITS

What does rice have to do with selling benefits? Well rice stands for risk, impact, cost, and effort. We must understand how the customer perceives RICE and is it worth the trouble?

SELLING BENEFITS

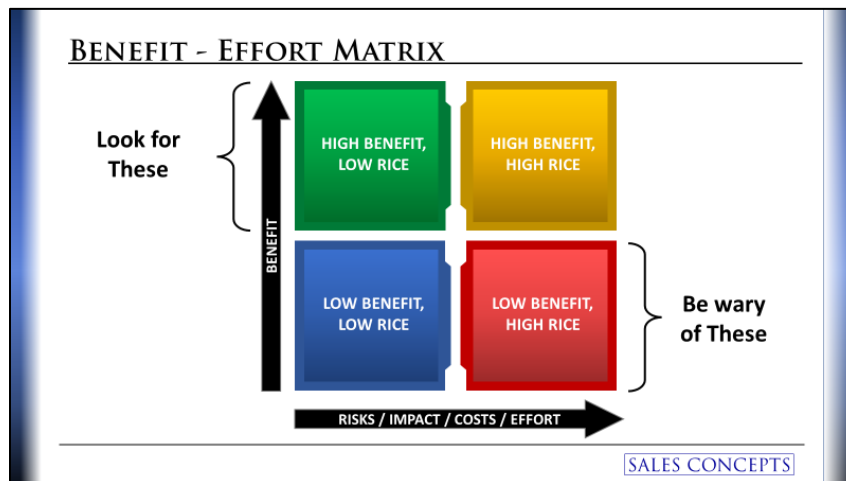
Four things to remember. Think about rice!



Risk	What does the customer perceive as risks? What is their FUD?
Impact	The greater or broader the impact, the more significant the possible risks.
Cost	The higher the cost, the higher the potential return or reward needs to be to justify the expenditure.
Effort	Staples got it right with the easy button! Make things as easy as possible. Customers resist complicated processes.

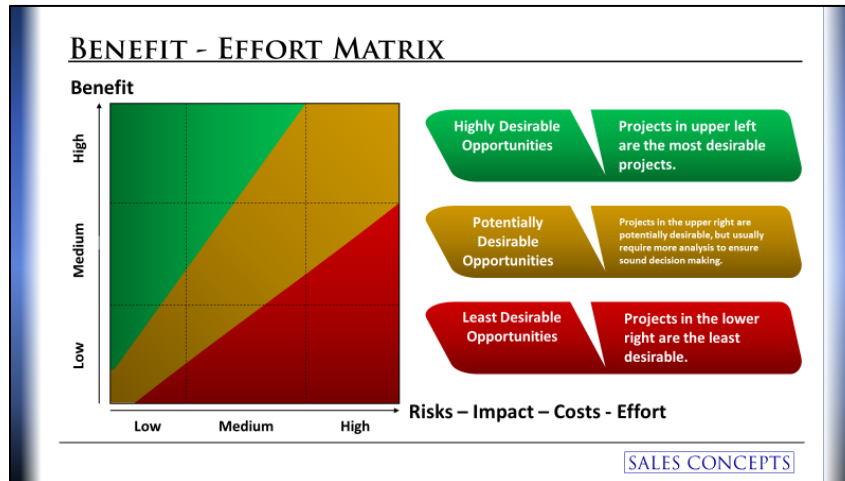
SALES CONCEPTS

Salespeople sometimes find themselves in a situation where they present a benefit(s) to a customer, and the customer understands the benefit but still does not buy. Why? Often the customer does not see the benefit as worth the effort to change or is uncertain about the anticipated results. Remember, customers don't just buy benefits. They buy what they perceive as worthwhile benefits. Customers must fully understand what's in it for them and how they stand to win. The more effort it takes on their part to buy from you or make a change, the more resistance you will face in compelling them to do it. This effort matrix demonstrates this point.



SELLING BENEFITS

If you ever felt you presented the perfect solution for a client, and they still would not buy, it may be because we overlook the level of risk, impact, costs, or effort necessary on the part of our customers that our solutions require. We often assume that once our customers understand the benefits, they will buy, but this is not always true.



We must address four things in our customer's minds before we can fully understand their perspectives. They are risks, impact, cost, and effort. Any benefit for the customer must outweigh the perceived risks our customer has about our solution. We call this FUD. FUD is an acronym for fear, uncertainty, and doubt. Customers don't always tell us about their FUD. We need to create an environment where they feel comfortable sharing it with us, or we may lose the business wondering why.

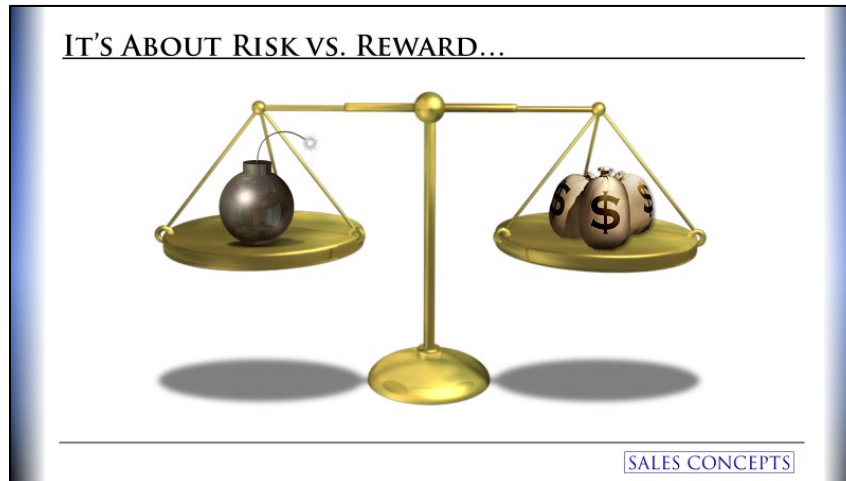
Another thing to consider about our customer's perspective is our solution's impact on the customer or their organization. The higher the impact, the bigger the benefit needs to be to offset the potential risks.

Generally speaking, we all understand how perceived costs impact our ability to win business from a customer. We realize there must be some form of a financial return on investment before we can make a business case to move forward with a purchasing decision.

We also must consider how much effort the customer will put into making changes. Staples got it right with the easy button. Customers will shy away from complicated processes and procedures to buy from you. We must help them understand what they get as a benefit, and it must be worth the effort, or they won't buy.

SELLING BENEFITS

One way to remember this is with the acronym RICE. The next time you are in the discovery phase with a customer, think about rice and ask questions about risks, impact, cost, and effort. The best way to understand the customer's perspective is to ask questions early in the process to determine what they perceive as the possible risks, impact, cost, and effort on their part and address them.



We must mitigate risk and demonstrate reward.

SELLING BENEFITS

How to sell using benefits

- Step 1 – List all the features of what you sell.
- Step 2 – For each feature, list all the possible benefits the feature provides.
- Step 3 – Write questions you can ask your prospect or customer to determine if they care about that benefit.
- Step 4 – Develop follow-up questions to determine how much it matters to the customer and would they be likely to change what they are currently doing to acquire the benefit.

SALES CONCEPTS

SELLING BENEFITS

All too often, salespeople assume that prospects can make the mental leap between what we are offering and their needs. Simply put, the greater the match between need and solution, the more satisfying the result for all parties. This exercise helps you match what you offer to what they need.

1. What are the fundamental needs of every customer?
2. What are the needs that are unique to our industry?
3. What are the unique needs for this specific prospect?
4. How are these needs currently being met? By whom?
5. Where is the opportunity to make a difference?
6. Who are the best prospects for the unique benefits we provide? Why? What impact will our solution have on them?
7. What advantages do we have over our competitors?
8. What advantages do they have over us?
9. Attach a critical importance grade to each? Prioritize each need and determine how well you meet the essential requirements.
10. How do we leverage our advantage?
11. How do we compensate for our disadvantage?
12. Develop a chart for the best prospects for each of our advantages.
13. Develop a chart for answering each of our disadvantages.

SELLING BENEFITS

Feature: _____

Possible Benefit: _____

Questions to ask:

1. _____
2. _____
3. _____
4. _____
5. _____

Buy-in Questions:

1. _____
2. _____
3. _____
4. _____
5. _____

SELLING BENEFITS

Key points to remember:

- Question and address your customer's needs.
- What your people design into a product or service is only one-half of the story. The other half is what the customer gets out of it. The benefit.
- You cannot define the benefit for prospects and customers. You must ask questions to determine the benefit to them. They tell you what the benefit is. Customers look for solutions. They each have personal benefits.
- Relate the benefit to value.
- What is the benefit of what you sell? The benefit is different for every customer.



Benefits answer the *so what* question.
If prospects and customers are thinking or saying,
“So what?”
they perceive no benefit to what you are selling.

SELLING BENEFITS



Selling Benefits

“Approach the sale from the buyer’s perspective.”

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