

## How to Win the Discount War

*By Kelley Robertson*

Let's face it, in recent years there has been more focus on price which has led to increased pressure to discount. Corporate buyers and decision makers as well as savvy consumers all seem to demand lower prices and price breaks. What's a sales person to do? Here are six things you can do to win the battle and reduce the amount you have to discount.

1. Ask better (aka tougher) questions to REALLY determine your prospect's buying motivators. This sounds simple but few sales people have developed the ability to ask tough, penetrating questions. The purpose of these questions is to gain a thorough and accurate picture of your prospect's situation. The days of asking easy low-value question have long gone.
2. Demonstrate the impact. Help your prospect see the potential impact of their problem by clarifying it in terms that relate to their business. For example, Mrs. Smith, you mentioned that your equipment broke down three times in the last quarter. How much did that cost in terms of lost productivity, personal time and customer complaints?"
3. Position your solution more effectively. This is the reason you execute the above point. The more you can show a person EXACTLY how they (and their company) will benefit from your offering, the less they will be inclined to demand heavy discounts. This means that you MUST execute the above two strategies with every customer and prospect.
4. Discuss return-on-investment (ROI). Focus on the impact to the company in terms of increased market share, sales, profits, customer loyalty, etc. Or show the prospect how your solution will help them save money, reduce costly errors, or eliminate waste.
5. Develop your negotiating skills. Great sales people know how to negotiate effectively. They have learned how to say no, limit concessions and ask for something in return. It's important that you do that same.
6. Be prepared to walk away. If (or should I say when) a prospect gets to greedy and demands unrealistic concessions, you need to seriously consider whether it makes good business sense to do the deal. Too many sales people fail to walk away from deals that cost them money or don't generate sufficient profit to make the sale worthwhile. I have spoken to many people who accepted the terms of a deal that ended up costing them time, money, frustration, and stress. If something feels wrong, take a time to consider your options and don't be afraid to pass on a sale that doesn't feel right.

These six strategies may simplify the process but they can make a significant difference in your top lines sales and bottom line profits. It is critical to remember that every time you discount a product you need to generate more revenue to make up for the loss in bottom-line profits.

*Continued on next page*

***About the Author***

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