

## Avoid Price Objections by Building Value

*By Phil Faris*

Price is always an issue with buyers, but price doesn't need to be a barrier to success. To avoid price objections, you must first look at how effectively the buyer has created value. The most effective way to create value is by influencing the buying criteria.

What are Buying Criteria? Buying criteria are the quantitative and qualitative measures buyers use to guide their purchase decisions. These criteria can range from price, color and size to delivery time, volume or relationship. Buying criteria are the rules of the game. There are three ways to influence the buying criteria:

1. Discover and reinforce criteria you can meet.
2. Introduce new criteria.
3. Reduce the perceived importance of criteria that you do not meet or that place you at a competitive disadvantage.

### Discovering Existing Criteria

Discover a client's existing buying criteria and then reinforce those you can meet. Persistently pursue the factors behind your client's needs until you understand how the client make decisions and why. Solidifying the value of criteria you can meet is a key step in slanting the playing field to your advantage.

### Introducing New Criteria

Many times salespeople find that a client's existing buying criteria omit some that would favor their proposal. This is often due to an oversight, a lack of knowledge or a result of a negative experience in the past. High-performing salespeople use questions to place new criteria in the clients' minds. The FIT questioning method has three parts: Framing, Impact and Test. The results you get will depend on several variables. Don't be discouraged if the client doesn't immediately accept your new criteria.

### Reducing the Importance of Criteria You Do Not Meet

This is the most challenging situation for maintaining value. There are four techniques for maximizing the value of your proposal.

1. **Re-framing.** This method redefines the criteria in a way that makes you look better.
2. **Trade-offs.** This approach helps the client trade-off one criteria for another.
3. **Adding Value.** This approach involves providing extras to tip the scale in your favor.
4. **Making Concessions.** This involves giving up one your demands or conceding to the other party's demands without getting something in return.

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Whatever method you choose to influence the buying criteria and build value, timing, focus, skill and persistence are factors you need to keep in mind. These will help you to avoid price objections and will focus your buyer's attention on the value you give.

#### ***About the Author***

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