

REPLACING
- THE -
RAINMAKER

WORKSHOPS

RESERVATIONS AND ASSURANCES

This workbook accompanies the audio workshop. It includes speaker's notes, which summarize the content covered in the workshop. It also includes activities, which you'll complete during the workshop, and a continuing education assignment, which you'll complete after the workshop. The continuing education assignment gives you a chance to apply the theory you learned in a practical setting. At the end, there's a quiz to test what you've learned as well as space to make notes and information on where to go to learn more.

SPEAKER'S NOTES

Learning outcomes

- You'll learn how to uncover any remaining reservations a prospective client may have.
- You'll learn a process for addressing those reservations and assuaging any doubts.
- You'll learn tips for how to create accord and ultimately earn a commitment.

Reservations and assurances

- You began the sales process by building a relationship and performing a needs assessment.
- You then presented your solutions and offered proof that what you say is true.
- Before you can close the sale, you need to address any remaining questions and reservations.

Bite your tongue

- Make sure you understand the basis on any reservation.
- Take the time to uncover the real reason the prospective client is undecided.
- Once you understand the need or issue, you can offer appropriate assurances.

Know the road ahead

- Sometimes a prospective client simply has informational questions that they want answered.
- Other times a prospective client will have real reservations, which are roadblocks you have to overcome.
- The reservations stage of the sales process helps you separate informational questions from reservations.

Don't fear the conversation

- It's human nature to create roadblocks to commitment.
- View the reservations stage as a way to uncover the real target you need to sell to.
- The accountant who is comfortable having this conversation will generally win the work.

The task at hand

- It's an important to have a process for uncovering reservations.
- By the end of the reservations stage, you should know the most serious remaining obstacles.
- You should also understand what you'll need to do to overcome those obstacles.

Ask away

- The first step in uncovering reservations is to ask questions.
- Probe whether each issue you uncover stems from an unaddressed underlying issue.
- Rate how important each issue is in the "big picture."

Ask, don't tell

- Resist the temptation to jump in and answer each question right away.
- Ask more questions to get at the root of where they're coming from.
- Underneath the stated question could be a more serious reason why they're hesitating.

Keep a poker face

- As you listen, put on your best poker face.
- This can be a difficult thing to do, particularly in the face of mistruth or inaccuracy.
- Remember non-verbal cues can be as powerful as verbal responses.

Organize and prioritize

- Organize questions and concerns into two broad categories: informational questions and reservations.
- Informational questions are questions that seek elaboration or clarification.
- Reservations signal reluctance to commit and can be further divided into stalls and objections.

Organize and prioritize

- Stalls represent hesitancy on the part of your prospective client.
- Objections represent a specific reason why they're unwilling to buy from you.
- Objections are the most difficult to overcome.

Dig deeper into reservations

- Think of a reservation like a dartboard.
- Rarely is just hitting the board sufficient, you have to hit a certain number.
- Similarly overcoming a reservation requires a clear understanding and targeted response.

Stalls

- A stall is "hesitancy" on the prospective client's part.
- There's no specific reason not to buy from you, they simply need a little more convincing.
- Encourage the prospective client to talk through their concerns out loud.

Objections

- An objection represents a specific reason why your prospective client is unwilling to buy from you.
- Ask questions and gather enough information to craft a solution to the objection.
- If you can't address an objection, it's unlikely the prospective client will end up buying from you.

The heart of the matter

- Prospective clients may not be totally forthcoming about why they're hesitating.
- Ask enough questions that you feel you've gotten to the root of the issue.
- Make sure you have a strong grasp of their fundamental underlying issues and needs.

Set yourself up for success

- The reservations stage is about understanding what is preventing a prospective client from buying from you.
- Get everything out in the open and make sure you understand the underlying issues.
- Once you understand them, you'll be ready to move on to the assurances stage of the sales process.

Assurances

- The assurances stage of the sales process is your chance to answer questions and address concerns.
- You don't want this to turn into a combative process.
- Your goal is to create accord, establish consensus and ultimately earn a commitment.

Answer informational questions

- Begin by answering informational questions.
- Often the prospective client has begun to make a decision so they're asking for more information as confirmation.
- Answering these questions first will help build momentum and move you one step closer to making the sale.

Empathize

- Show empathy and understanding for their position.
- Compare their situation to other situations you've handled.
- Don't dismiss your client's hesitation as baseless.

Offer more information

- Move on to addressing any “stalls” you encountered.
- Offer new information and insight to better explain what you have to offer.
- Back up your claims with specifics, don’t just make vague promises.

Pull one out of your magic hat

- Introduce a new issue-solution-benefit narrative.
- Issue-solution-benefit narratives connect what your prospective client needs with what you do best.
- Ideally you kept an issue-solution-benefit narrative or two in reserve for just this occasion.

No tiptoeing allowed

- As you address stalls, respond to their issues and questions directly.
- Don’t tiptoe around the topic in hopes that something you say marginally connects with their concern.
- You have to address the concern directly if you want to move the process forward.

Put away your sword

- Once you’ve addressed informational questions and stalls, it’s time to move on to objections.
- Don’t back your prospective client into a corner when responding to an objection.
- More often than not, your prospective client’s concern is genuine.

Respond to reservations

- To address an objection, you can recall an issue-solution-benefit narrative you already delivered.
- Make sure you’re introducing new information and insight, not simply rehashing points you already stated.
- You can also offer a new issue-solution-benefit narrative that speaks directly to their objection.

Target your talking points

- As you address objections, speak succinctly about the issue at hand.
- Don’t start throwing everything out and hoping something works.
- Only bring in information that directly helps your cause.

Draw on past successes

- Offer examples of how you’ve addressed the same concern with other clients.
- Demonstration events are a powerful way to prove your claims.
- You can also succinctly present a case study.

Retreat and regroup

- Your final option for addressing an objection is to retreat and regroup.
- Sometimes you don’t have the information you need to counter an objection.
- You haven’t failed if they don’t commit right off the bat.

Offer guarantees

- Once you’ve addressed their questions and reservations, ask if they’re ready to move forward.
- If they still hesitate, ask, “What’s preventing you from moving forward?”
- If they repeat a previously stated reservation, you have one last option: a guarantee.

Offer guarantees

- Guarantees can be challenging in accounting, but there are options.
- Assuage their fears with a commitment that penalizes you and benefits them if you under-deliver.
- Most importantly, the guarantee has to be relevant and meaningful to them.

Be succinct

- One of the biggest challenges in offering assurances is answering in a structural and concise manner.
- Provide no more than three points to address a specific question.
- Elaborate when necessary but keep your responses short.

Don't lose sight of your goal

- Your goal is to get the prospective client to commit to a next step.
- A next step that brings you closer to commitment is a productive and worthwhile one.
- You haven't failed just because you didn't close the sale.

Summary

- The reservations and assurances stages of the sales process go hand in hand.
- The key is to understand the real reason behind any hesitation and then address it head on.
- If you don't address remaining reservations at this point, you may not get another chance.

ACTIVITIES

If you're completing these activities on your own, please write down your answers in your workbook. If you're completing these activities in a group, please write down your answers individually. Then share your responses with up to two other people. Look for commonalities among everyone's responses and discuss any differences.

Activity 1

What are the most common stalls and objections you've encountered in meetings with prospective clients? How do you typically answer/address them?

Activity 2

For each of the stalls and objections you identified in activity 1, what examples can you offer that illustrate how you've addressed the same challenge with other clients?

CONTINUING EDUCATION

For each stall and objection that you commonly encounter, craft a written statement detailing your response or solution. Each time you encounter a new stall or objection, add it to your list of responses and solutions.

QUIZ

1. The better job you did in identifying needs and connecting those needs to solutions, the fewer reservations you'll typically encounter.
2. It's human nature to create roadblocks to commitment. We even appropriate terms to it like "due diligence" and "prudence." No matter how well you've done at needs assessment, most people still want more time to consider their options before making a decision.
3. As soon as you hear a reservation, jump in and answer each question right away.
4. Informational questions are the easiest to address and usually don't reflect an unwillingness to buy from you.
5. A stall is "hesitancy" on the part of a prospective client. They're not "unconvinced," there's no specific reason not to buy, they simply need a little more convincing.
6. An objection represents a specific reason why a prospective client is unwilling to buy from you, such as price or insufficient expertise.
7. To overcome any resistance that is preventing a prospective client from buying from you, you should persuade, convince and, if that doesn't work, apply pressure until they eventually say yes.
8. A great way to show that you understand their situation is to compare it to other similar situations you've handled in the past.
9. It's OK to retreat and regroup if you don't have the information you need to counter an objection.
10. Your goal is to get a prospective client to commit to buy. If they can't pull the trigger today, it's time to move on to the next suspect.

NOTES

FOR MORE INFORMATION

For more information about additional workshops, or other Replacing the Rainmaker products and services, please visit ReplacingTheRainmaker.com.