



Electronic Transactions Association Annual Meeting and Expo
April 15-17, 2008 - Mandalay Bay Resort & Casino - Las Vegas, Nevada

The Close & Overcoming Objections

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Handling Objections



- Listen carefully to your customer.
- Clarify for your customer's objections.
- Restate them in a way you can answer, probe.
- Answer their objections.
- Confirm the answers.



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Price Objection



- Can you tell me to what are you comparing price?
- If we pay for just one \$200 check that bounces, our service is worth it.
- Many merchants find they can't afford to lose money by turning away checks.
- We offer flexibility. You only pay for the coverage you need.



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Smoke Objection



- Would you like to reduce your check risk and increase sales today?
- I can set you up now and postpone the start date.
- I understand you have a decision to make, so let me recap our benefits.
- What are your concerns?
- What may I clarify?



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I Am Not Interested



- Would you be interested in increasing sales without increasing your risk?
- It seems I've not explained the program clearly.
- What can I clarify for you?
- Explain each benefit thoroughly; repeat as needed.



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Competition

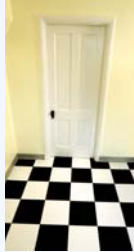


- What do you do when you get a decline?
- We approve the most checks in the industry.
- We offer customized programs to fit your needs.
- We have the fastest authorizations in the industry.



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Closing



- Closing is the process of helping people make a decision that will benefit them.
- Close early and often
- Always close
- Shut up



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The Pencil Close



- Lay out programs side by side
- Accentuate your positives
- Ensure that savings are presented over a long time period



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The Agreement Close



- During or after the presentation, pull out the agreement.
- Ask the prospect for their basic information and start filling in the agreement.
- When you have a few basics written down, turn the agreement around and ask your customer to initial it here.



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Minor Decision Close



- Instead of asking for an order, substitute with closing questions.
 - "Do you want to train your sales clerks or would you rather I train them?"
 - "Do you want a \$300 limit on your checks or would \$600 be better?"
 - "Do you want the service to start today or would tomorrow be better?"
- Allow prospect to make a decision on minor point to help determine larger decision to buy your service/product.



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Benjamin Franklin Close



- First, get the prospect to agree to buy if you can demonstrate more advantages to using your product/service.
- Write the benefits on paper to reinforce, focus and reveal your intentions.
- Ask for the order.

- | | |
|---|---------------------------|
| <u>Reasons to buy</u> | <u>Reasons not to buy</u> |
| <ul style="list-style-type: none"> • Less expensive • Free customer service • More choices • Higher approvals | |



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The Take Away Close



- Present the Offer...
- Handle the objections from the client
- When the client reacts negatively, remove the offer



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Colombo Close



Begins with a decision-not-to-purchase statement:

Counter with:

- A slightly hurt and defeated reaction.
- Followed by a series of "I know..." statements.
 - "I know you need our service."
 - "I know my company is reliable."
 - "I know my service can save you money."
- "Is it me?..."
