

BMKT 114: Psychology of Selling

Unit 1 Course Materials – Establishing Trust



Please keep in mind as you read through the material that the writing style is designed to be conversational and not edited material from a text.

Trust
(Brian Larson)

If you ask most anyone if they trust a salesperson, the overwhelming response is “not on your life!” Sad considering that sales should be a noble profession that assists consumers to find the best solution to their problems at the lowest cost and also meet their future needs. Since we can’t be experts on every product we need in our lives, we depend on specialists to help us. These “specialists” happen to be salespeople...the same ones most of us don’t trust. Of course we have reasons not to trust salespeople. Historically they have cheated us, lied to us and done most everything in their power to take our money...as much of it as they can. These people have put a black mark on the profession; however they have also made us keenly aware of sales scams and help prevent us from being taken. So we take the good with the bad. That doesn’t mean we have to accept it...we can change it. At least the perception our customers have of us. That needs to be cultivated from the very first moment we meet our future clients. (Again, this may not only be our clients, but our future friends, coworker’s or our boss – these same techniques are useful in your social life, professional life and personal life) Let’s analyze the elements of trust.

Ask yourself:
Do you know people you trust?
Do people trust you?
How long did it take to develop that trust?

If you have people who trust you, you can earn trust repeatedly. The problem however is time. Let me illustrate.

Let’s assume that you are in a class for the first time. Now imagine a classmate, whom you have never met asks you for a ride home. Would you?

If you said yes, you are an unusually trusting person; however you may likely put yourself in a dangerous situation. After all, you don’t know this person, you don’t know what their motives are.....what might happen?

Now let’s imagine that the same stranger says to you, “Hi, my name is James...my mother works with your father at Sony.” You process this information and remember your dad telling you about a friend named James (your classmate). Now would you give them a ride? Probably...at least you are more likely to since you have more information that communicates trust.

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Now think about a new friend. One you trust. How long did it take for you to trust them? What events occurred that earned your trust? The same thing occurs in a sales situation. Trust is earned over time. The problem is, there are LOTS of salespeople out there, with competitive products, trying to sell to the same clients as you. Generally speaking, the salesperson that earns trust the soonest gets the sale. Hmmmm...if trust takes *time* to earn, how we can *speed up* the amount of time it takes to gain someone's trust. I know the answer, and after you complete this lecture, you will too. It's an important skill to learn. Professionally, socially and personally. Use it for good. Unfortunately it can also be used to "con" people. "Con" comes from the word "confidence" – "con" artists use these same techniques to gain someone's trust...later to take advantage of them.

Let's visit the time element a bit further. Think of this....If a salesperson comes to your place of business and asks you to buy their product after a few minutes of sales talk, how obligated do you feel to buy their product? The answer is, not very. However if a salesperson repeatedly visits you, keeps their appointments, tells the truth and follows up on details you request....soon your feeling of obligation to buy goes up. You have learned to "trust" them Over time. When you first meet someone you have high anxiety, as you get to know them, you relax.....your feeling of tension is reduced. Conversely your feeling of obligation goes up. You are more likely to feel the need to buy something. Have you ever attended a "party plan" party where a friend invites you over to look at a new line of gourmet kitchen items....or candles....Do you buy something? Since it is a friend of yours, don't you feel like you are obligated to buy at least one item? Even if you don't buy something...you have a "feeling" of obligation to do just that. That's why it works. When you walk into a store....you don't feel an obligation to buy anything...but when your friend asks a favor of you....you can't say no.

OK...let's break this down. Here are some facts about establishing trust between you and anyone else.

1. You need to share something in common.
2. You believe the other person knows what they are talking about.
3. They will keep confidential information you give them secret.
4. They are sincere about your friendship. You are not out to use them.

Otherwise known as:

Commonality: You share something. A common belief, kids the same age, past experiences, etc....that is why companies target market certain groups. For example Veterans insurance to other veterans. Would they sell to non-veterans? Probably, but it is easier to sell to someone who has something in common. Step one in developing trust. Did you ever notice how two very close friends look alike, dress alike, drive similar cars? It is because they have commonality. It is what got them interested in each other in the first place.

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Credibility: People who have knowledge or expertise are trusted. When your doctor tells you to take a medicine....you take it. You trust that they know what they are talking about.

Professionalism: Sometimes known as propriety. It means that we are appropriate. Proper for the situation. How you act, dress and present yourself. If I tell you something confidential, will you keep it to yourself or will you use it to spread gossip? Business owners share information that they don't want exposed to their competition – if you do, it will be at your peril.

Finally:

Sincerity: Positive intent. Are you there to sincerely help your clients ~or~ are you just there to sell them something? Most people believe salespeople have negative intent. They want to manipulate them, act superior to them, or they don't really care....just as long as you buy.

A lot to think about – now let's pull it all together. If you have common interests with someone, you believe they know what they are talking about, they are professional and they are sincere...you TRUST them.

If you know these elements of trust, you can prepare for them...you can gain the trust of a potential client earlier than your competition. You can gain success in sales. If you are preparing for a first call to a potential client, ask yourself:

1. *What do you have in common?* Do you have kid's similar ages? Do you share hobbies? Do you share some of the same friends? (That's why using referrals are so successful) Easy enough....but you are going to ask me, "How will I know?" – "I have never met this potential client." – Fair question: The answer is relatively easy. Information is often available by using a Google search on the internet – available from past sales reps – even from observing the pictures in his/her office. Are there pictures of them on a hunting or fishing trip with their kids on their desk? Do the walls display artwork they did? Do you have these same interest? BRING THEM UP. Establish commonality with them.

2. *Are you credible?* Your potential client doesn't have a clue until you tell them. Tell them about your background, experience, successes, etc....

3. *Are you professional?* Again, until you tell them and prove it, they won't know. Make an opening statement that tells them that if they ask about another client of yours, that you can't divulge that information without permission. If you do, they will know you will do the same to them. Dress appropriately. Professionally. Not overdressed, certainly not under. Imagine you are a farmer in Eastern Montana, you are on your tractor plowing the field and a car pulls up....a man gets out....wearing a 3 piece suit. Who is he? Either a

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Lawyer or an IRS agent. Neither of whom you are likely going to want to talk to.
...Dress appropriate for the situation.

5. Do you have positive intent? Explain to your prospect that you are a sales professional and that the purpose of your meeting is to determine if you have a basis for doing business. And if not, at least you have had the opportunity to meet them. That is what networking is all about.

Let me share a quick story that has circulated around business schools throughout the years. It is called the Ben Duffy story. Ben Duffy was an advertising salesperson who worked for a major New York agency that was competing for a major tobacco account. Millions of dollars were at stake. When he met the client, his opening remarks were” Mr. Executive, as I was thinking about your account last night in my hotel room, I was thinking.If I were you, what would I want from an advertising salesperson.- and I made a list of questions I would ask.” The potential client said.” That is interesting since I have a list of the things I am looking for.” “Let’s trade questions.”

7 out of the 10 questions were identical. The executive gave him the account on the spot. He realized the advertising salesperson had positive intent...that he was looking from the viewpoint of the best interests of the corporation rather than depending upon a slick sales presentations like the other salespeople had developed. He showed empathy. True sincerity.

I recommend your first visit with a client go something like this:

1. Don’t bring a brief case, sales literature....anything to the first call.
2. Explain to the client that your intent is simply to share some information with them about yourself, your company and how you like to do business. You also would like to learn about them and their business. Tell themmaybe you will have a basis to do business, maybe not...either way, you have gotten to know them. Most people can easily reject a product someone is selling; rarely will they reject someone who simply wants to get to know them.
3. Begin by establishing some commonality. (I see that you and your son are pictured in Italy on your desk....I have been to Italy....was it recently?)
4. Establish credibility. Share your education, experience, etc....If you don’t have experience and are new at the job, tell them...”I may not have a lot of experience just yet, however this is my chosen profession and since I plan to establish myself as one of the best, I will give you my all. Another benefit is that I don’t have as many clients yet as my competition which means I can spend more time analyzing your needs and providing solutions.”....Most entrepreneurs WANT to help the underdog. They take them on and train them.

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5. Explain how you do business. That you will keep confidential information confidential. That you will promptly respond to phone calls and you will always be there should they experience any problems. This reassurance is vital to establishing trust – and keeps your word. If you told them your first meeting would last 30 minutes....the very second the time is up....say to them. “ I told you our meeting would last 30 minutes, and our time is up. If you would like to continue our conversation, I would be happy to...or if you would like to reschedule our meeting, we can do that as well.” – That proves you mean what you say...they are noticing!
6. Reassure them you are there for their best interests. That you see your relationship as a partnership....a LONG TERM relationship. And if your product or service is not the best for their situation, you will tell them.

Think about the information I just gave you. Consider how you may have used these techniques in the past. Your goal is to speed up the time it takes to establish trust so you can get down to the business of problem solving.

How will you know they trust you and you can move on?

They open up with information. Their body language is more revealing. They discuss important topics.

If they continue to be reluctant to talk, avoid eye contact and provide only minimal information, you need to continue to build trust.