

BMKT 114: Psychology of Selling

Unit 8 Course Materials – Full Circle



Full Circle

The conclusion of our course ends with concepts that can.....and should be used in every aspect of our lives, NOT just in sales. It is understanding the art of "*praise and appreciation.*" I encourage you to take this message to heart, and literally let it change your life.

Think about all of the most influential people in your life. Think of the times they supported you in a difficult situation. Or the times they complemented you, even when you felt your worst. A "*confidant*" that is a phone call away when you need them. These are the people who have understood the power of praise and appreciation.....even if they weren't even conscious of it.

The "Art" of "Praise and Appreciation."

Maybe you were raised with values that included sending "*thank-you*" notes for each gift you receive. If so, this is one of the basics involved in demonstrating your true feelings of appreciation. But it should go further than this. This courtesy should apply even to much more informal acts.

Whenever *anyone* does something that demonstrates support to you, you should thank them. Write a quick note. Send an email. Draft a fax. Do anything that says; "Thank you for the support." It seems simple, and it is, but often overlooked. *Don't* overlook it ever.

Here's why:

People love to be appreciated. Interestingly, it was identified in a recent study that inquired what motivated employees the most. 1,000 employees were asked what motivated them most out of a list of 10 motivator's. The list included *money*, feeling of being "*in on thing's,*" etc.... Number 1 on the list was *feeling appreciated*. When the same list was provided to 100 managers, *money* ranked number one. *Appreciation* was listed 5th. Ask yourself this question....."*How much money does it cost to show appreciation?*" You know the answer, very little. Not surprising, people who recognize this have people all around them falling over each other to help them. Anyone who communicates their sincere appreciation...*specific* appreciation, can count on everyone to support them.

Useful for salespeople to be sure....useful to each of us...absolutely!

*Note

All of us can spot insincere emotions. Please don't apply this if your objective is to use people. You will only make a fool of yourself.

Follow-up

Be certain to include all of the following after every sale. It will provide loyal customer's, word-of-mouth referrals, and the knowledge that you have integrity in your profession.

1. Sincerely written notes of appreciation. (*Written is still best*)

**I used to make it a habit of sticking notes in my kids' pockets before they went to school that simply stated how much I appreciated them being my kids. It was usually a very personal reason for being so proud. Of course, they thought it a bit corny, and didn't spend a lot of time sharing it with their friends. However once, one of my daughter's friends' said how cool she thought it was that I did that. I asked her if she had ever received such a note and she almost started to cry. How sad that such a small act that can affect each of us is overlooked in our daily routines. This simple gesture could have made such an impact. Now I am*

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not Dr. Phil, but I can certainly appreciate the benefit of such powerful knowledge. Try it!....I promise it will return the rewards to you many times over.

2. Follow-up questions on problems. *(Most salespeople fail to ask if the client is completely satisfied for fear of the answer. However, studies repeatedly prove that a client with a problem solved fairly by their sales representatives are more loyal)*

3. Ask the customer what it is that you could do to improve. *(Their critique will lead to you being a successful salesperson and a respected partner with your client. It demonstrates true positive intent.)*

4. Talk with the "end users" of your product. *(Even if the manager made the purchasing decision, the end users have influence. The extra effort is always well rewarded. ~ I have 100's of examples where the "indirect" customer has proved to provide repeat purchases I would never have realized without them.)*

5. Get referred leads. *(When McDonald's required their employees to ask if there customers wanted "fries with that." ~ they sold more fries. When you make it a habit of asking for referred leads, you get them. A "referred lead" is where the reputation of your client - pre-sells you and your product to a new client. It creates what we call a "warm lead." They are open to your contact because of your proven performance.) Anyone who fails to do this does not have confidence in their service.*

Ethics

Most of you have had a unit in ethics throughout your academic careers. Most every course includes it. Simply defined, it is the difference between "right and wrong." Seemingly an easy task to address ~ assuming the issues are black and white. Unfortunately they are not. Actually in sales, it is rare to have an ethical dilemma with clear cut decisions. Most are undefined. Let's say you have an "travel allowance" through your company that does not establish specific spending limits. If that is your case, would you feel justified in ordering lobster for dinner every night? Do you always select the finest room in your motel? After all, if the company didn't set a limit - you are in the right?.....right? But it is an ethical choice. On one hand, the company cannot set a specific limit if you travel a lot. Think of your town...."How much does it cost for a night at a motel?" Typically you could set a "reasonable" limit on a hotel cost. But if you also traveled to a tourist area at peak season, the cost could be many times that limit for a comparable room. So the solution is to let the employee make responsible decisions. Unfortunately everyone has a different opinion on "right and wrong." And your opinion is not the goal of my lecture. The goal is to be certain you can identify ethical dilemma's, and think them through. It is not my intent to tell you "what to think"....it is my intention to teach you "how to think."

Back to the lobster dinner, I would suggest that the answer depends upon whether you were entertaining a client, or eating by yourself. See what I mean? It is not always clear what is right or wrong ~ it is usually situational.

To get you to stretch your understanding of these ethical situations, and to assist you in identifying the scenario's, please proceed to the "Ethic" case studies in "Assignment."

Please read each scenario, and answer the questions that follow. Do so based upon YOUR opinion, rather than what you suspect is the "Politically Correct" answer. The credit you receive is based upon completeness and justification of your answers. Take your time, think the answers through by mentally putting yourself in these situations. I know it is difficult to precisely determine a response to a hypothetical situation, but do your best.