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VALUE VS. PRICE

*What do your customers really want?
"Cheaper" is not always better.*

By Nathan Jamail

How many times do you hear, "The customer only cares about the price"? Most companies or individuals will say they hear it all the time. Price is only an issue when it is presented as the only benefit (or primary benefit). Regardless of industry, product and economy, a company does not need professional salespeople to sell *price*. For that, all they need is a website or catalog and a payment processor.

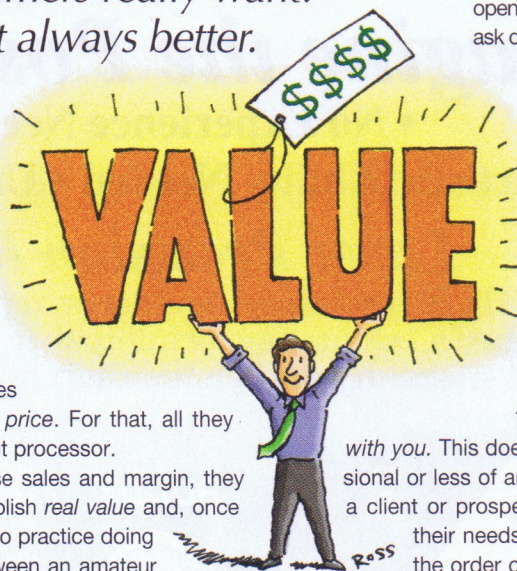
If a sales organization wants to increase sales and margin, they need to teach the sales team how to establish *real value* and, once the sales teams are taught this, they need to practice doing it over and over again. The difference between an amateur and a professional is a professional practices their skills; they don't just play the game or go on sales calls assuming the sales call is their "practice." The key to overcoming price is not a scripted catchy phrase, rather it is learning how to create a real value partnership and order to do that, one must practice.

Stop selling value like everyone else

Selling value is more than making statements like, "We offer great customer service," "We have experience and expertise," or "Our people make the difference." When asked about the value offered, these are the most common answers given from salespeople and sales leaders. This is no different than going on a job interview and telling the interviewer that you should be hired because you are a self-starter, team player, people person, motivated and loyal. All of these answers are generic and do not differentiate you from the next person.

Value is determined by the prospect. "What value do you add?" is a trick question because it can only be answered after the sales professional understands what the prospect or client defines what they believe is value. To determine what the customer perceives as value, a sales professional must ask the prospective customer purposeful questions and ask a lot of them. The more the sales professional learns and understands, the more likely they will be able to establish their value according to the prospect. Although many salespeople know this belief, very few truly implement it. Too many salespeople flood a prospect with information on what they have to offer without knowing

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whether or not what they are saying will be a value to a client or prospect. It cannot be stressed enough – ask questions first before explaining the value you bring!

Asking questions is more than just asking open-ended or leading questions. Most salespeople ask questions like, "Would it be a benefit to you if we could give you more of this for less money?" In

most cases it is a rhetorical question that the customer has no choice but to respond to with a "yes." That is like asking a child if they'd like to have more candy, play all day and not do homework. **Asking purposeful questions** allows the sales professional to truly understand the prospect, and not just their service needs so they can "sell" them.

Here are three easy steps to make sure you're able to sell on true value and not price.

1. Write down your questions and take them

with you. This does not make a salesperson less of a professional or less of an expert. In fact this will allow you to show a client or prospect how important it is to fully understand their needs and desires. In order to do this correctly, the order of your questions is important as well. Start your questions with: industry-company-person-current vendor and then finally about the product or service.

2. Help the prospective client understand what makes you and your company successful. A partnership is a two-way street – so remember the sales professional is *responsible for both ways*. This means a sales professional shares with the prospective client what makes them successful without making it difficult or inconvenient for a prospective client but shows the why and value for both sides.

3. Practice your sales calls every day before you go on them rather than simply talking about the appointment afterwards and call it practice. Practice, practice, practice.

Final thoughts

This goes for all sales leaders and sales professionals – if the sales leader does not mandate ongoing practice and get involved themselves, then it will never happen. This is just like a professional sports team that will not practice if the coach does not require it and work on the field with the team. Second thought – if the prospect cannot truly afford the product or service the sales professional is offering, then do not lower the price and the perceived value. Instead, *find a new prospect*. By admitting that your product is not a fit, you will gain more clients long term than force-feeding a product or service and losing value along the way. Lastly, every customer/client wants the most for the lowest price. This is not a bad thing once a sales professional learns how to help the prospect understand they really want *success for the best price that is possible*.

Success cannot be provided by just a vendor; rather it can only be provided by a true partner. Sales professionals need to prepare and practice so the next time the prospective client says, "I want the cheapest price," they are confident and ready to take control of the sales call and never sell (or lose) on price again.

FINDING IDEAS FOR YOUR BIZ

What type of interests or skills do I have that could translate into running a small business? Do you love holidays and gift giving? You could start a personal shopping service or launch a gift basket business. Do you love children? How about a day care center? Use your imagination. No one can tell you what business you can best start and run. That's up to you. What types of businesses are needed in your community? Is there an errand service? Could your neighborhood use one? Are there businesses that would use your errand service? Are residential customers a possibility? Could you start a food delivery service, delivering meals-to-go from already established restaurants who don't have the time or the inclination to deliver?