

Relationship based Selling

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WHAT IS A RELATIONSHIP?

But what do we really mean by the expression 'relationship?'

A relationship is composed of a series of interactive episodes between different parties over time.

Is the above Definition of Relationship Correct???



Understanding Relationship

- It is very important that there is some **emotional content** to the interaction.
- This implies some type of **affective connection, attachment or bond**.

A relationship has been said to exist only when the parties move from a state of independence to dependence or interdependence

Value Added Sales vs *Traditional Sales*

- Relationship based
- Long term focus
- Solution centric
- Depends on integrity, trust
- Focuses on adding value
- Defers product discussions

- Transaction based
- Short term sale focus
- Product centric
- Depends on “smoothness”
- Focuses on closing
- Begins with product discussions

Factors affecting a relationship

- Trust
- Communication
- Commitment
- Timely reporting
- Confidentiality

Trust

Research states that 85% of sales are made because of trust

Trustworthiness is a source of competitive advantage

It's the most powerful value added contribution to a business relation

Trust is the firm belief in the honesty of another and absence of any suspicion regarding his motives. Build on an individuals confidence and eliminate the fear as operating principal

Building Trust

Engaging

Show genuine concern and interest in the customers problems. Maintain good eye contact and body posture.

Listening

Listen, understand and empathise if you think client focus first. Separate the process of taking information by not judging it

Framing

Confirm that you have formed an accurate picture of the customers needs and requirements. Confirm on any doubts by asking open ended questions

Committing

It is the final step to developing trust. Communicate your plan of action to satisfy his needs and requirements .

What Customer wants

Features vs. Advantages vs. Benefits

Statement	Definition	Impact	Possible Client Reaction
Features	Product Characteristics, Facts, Data	0/-	“How Much?!”
Advantages	Shows how product or service might be used to help certain clients	+/-	“Fine, but that’s not really what I want...”
Benefits	Shows how the product or service meets the exact need expressed by the client	+++	“Great! That’s exactly what I’m looking for!”

- Don't tell the client what you do too early (i.e. features). Find out their needs first.
- Be careful about making advantage statements
- Be careful with exciting new products/services (= tendency to focus on features).
- Ask yourself first: ‘What problem or need fulfill by the product/services’

Communication

Timely communication fosters trust

Understand that communication is a two way street,
A good communicator listens ..listens ..and then speaks

Communication is important to increase trust and boost
customer relationship

Listen to client is a key aspect in communication

Why?

- Builds rapport, client sees you interested
- Provides platform to maintain flow, drill down
- Leads to understanding clients specific needs

How?

- Use silence to think (be seen to be listening)
- Listen with your eyes
- Concentrate on everything the speaker says – don't be selective
- Show you understand clients feelings – not just the content
- Don't jump to conclusions by interpreting / interrupting
- Avoid making judgements and personalising

Commitment

“Actions speak louder than words”

Don't Overcommit. Learn to say **NO**

Complete tasks on time. Keep customer informed of any deviation in the process.

Timely Reporting

Accurate, reliable and timely information is very vital

Information provided on time is a source of power and influence

Timely communication fosters trust

Confidentiality

It is a term that indicates preserving the privacy of a person

Remember, often times it is not WHAT we say, But rather HOW we say it, and more importantly.. WHO we say it to

Think before you speak, Be aware of whether others can over hear your conversation, If you think that certain information might be confidential, treat it as such.

Ten Rules for a Trusted Advisor

- Puts the client success ahead of himself
- Doesn't hold back critical information that could influence client decision
- Gives the best advice he has at the time
- Has information that client does not have
- Wants a long-term relationship with the client
- Has client's best interests at heart
- Knows he will get punished if he give's bad advice
- Is willing to trust what the client says
- Invests more in client initially than he expects in return
- Doesn't spread rumours or speak ill of his competition

Source: Charles H. Green, (The Trusted Advisor)

Thank You