

The Lost Art of Closing - *by Anthony Iannarino*

Overview

The Lost Art of Closing refines the concept of “Sales Advances” as defined by Niel Rackham in “SPIN Selling” and goes on to list the types of micro-commitments necessary for a successful sale. Anthony even suggests a logical sequence of specific commitments.

Like SPIN Selling Ian proposes not closing customers on a sale, but “closing” customers on each of a series of necessary steps designed to prevent a purchase from stalling.

To "Never be closing" sounds great but is naive.

Selling is about moving a prospect along the trail of building trust, building a relationship and ultimately the destination of a sale.

Anthony suggests that it's not just the sales reps' inability to sell that slow things down it's also customers' own struggles to buy as they are overwhelmed with too much information, options and people. Customers fall into endless learning loops, where each piece of additional information raises new questions requiring still more research.

Asking for the decision to buy too soon, before the buyer is ready, almost ensures that the salesperson's ask will be rejected.

Trying to go too fast will likely slow things down.

So slow down, create value for your prospects during each interaction so they have no choice but to commit to the next step.

The more other-oriented you are, the easier it is to see through their eyes.

I have written elsewhere on this website that “selling” is derived from the word “selje” which translates “service”.

And my ABC of selling is not “Always be Closing” but “Always be Caring” Furthermore I wrote that I never faced “call reluctance” because my intention was not to make a sale but to help people.

Anthony states in this book ...

“Selling isn't something you do to someone. It is something you do for someone and with someone.”

and also states there is no reason to fear or hesitate when you are helping and in the service of others. (exactly what I have been writing for years).

In the book Anthony suggests six key components of the right mindset are confidence, caring, persistence, speaking from the client's mind, embracing concerns, and realising it's not about you. (What about curiosity?)

Key Lessons from “The Lost Art of Closing”

Secure the necessary commitments in the shortest timespan possible Embrace gradual transition from one stage to the next
Integrate clients’ needs into the development of a solution

In this book Anthony puts forward ... The 10 Commitments That Drive Sales:

1. The Commitment for Time
2. The Commitment to Explore
3. The Commitment to Change
4. The Commitment to Collaborate
5. The Commitment to Build Consensus
6. The Commitment to Invest
7. The Commitment to Review
8. The Commitment to Resolve Concerns
9. The Commitment to Decide
10. The Commitment to Execute

Each chapter offers discussion, philosophy and specific advice for the most common challenges in each area. Example statements and questions are given for each section.

The Commitment for Time

Experienced salespeople realise that e-mailing is not the best option for this endeavour. A phone call is best and ask only for their time, don’t get into details about the product or service. Ask no more than three times and stick to what’s been agreed prior to the meeting.

In Summary:

1. Ask early and only for time
2. Expect and prepare for a No
3. Promise value without a pitch
4. Ask again
5. Lower the commitment level (e.g. asking for 20 minutes rather than 1hour)
6. Promise not to waste their time

The Commitment to Explore

Never assume The Status Quo isn’t king

Whenever a prospect begins to engage with a stranger (that’s you in this case), there will always be a certain amount of resistance to discussing the “real “issues.

Your job is to make the client more comfortable with your presence and gradually reduce the aversion towards change. In these first contacts, you should avoid pitching about the product and rather focus on the threats of remaining rigid in a fast-paced environment.

If your prospective client already believes that he has a compelling reason to change, he'll either be working on that change or have already made the change. So walking into his office and assuming he'll be ready to make some major alterations is a mistake.

Don't ever expect a prospective client to tell you why they need to change. Answering the question "Why should I change now?" is your responsibility.

The value you create for your clients doesn't come from asking them what's keeping them up at night. It comes from telling them what should be keeping them up at night.

Present your view of your client's business, their threats, their opportunities, and some insight about other choices available to them.

Can I meet with a few members of your operations team to better understand their needs? After I do that, I'll report back to you with what I learned and some ideas about what might work for you. Is there someone who can help me understand this challenge at the runway level?"

If you have trouble getting a second meeting, ask for a do-over. Call your prospective client back and say, "I don't think I did a good job explaining what we should do next and why you would want to have that meeting. Can I start over?"

Can you name the four or five trends that are going to cause your prospective clients problems now or in the near future?

Can you share your experiences helping other people in similar situations with their challenges?

The Commitment to Change

Securing the Commitment to Change is one of the things that separates professionals from the pack.

Ask if they're ready to change

Are the problems we've been discussing the right ones for you and your team to work on right now? Or do you have others that are more pressing?

They're not interested in the change

Can you share with me what's preventing you from moving forward now?

They're not ready to change

I understand completely. Can you tell me what your timeline looks like?

Perhaps we can use the time between now and then to do some of the necessary work, should you decide to do something different.

They think it's the right time to change

Will others who are impacted by the changes you make understand the need for them? If so, do they have the ability to deal with a change like what we're looking at here?

They're all ready to change

Great. We've more work to do, but what's your best idea of a target date to rollout (completion / execution / delivery)? I want to provide you with milestones as we continue this conversation. (The target date is not your date; it's the client's date)

Why would anyone be interested in buying what you're offering if the service they use instead is satisfying their needs to the limit? It makes no sense, so your job is to ask the right questions and see where the problems are and how your service/product can help them capitalise on these pitfalls.

Link your solutions to trends representing existential threats to your prospects' businesses. Taxi companies, for example, could have created a service like Uber, but they didn't.

If you want to be a trusted advisor, you must value relationships more than transactions.

There are three telling clues that will let you know that you aren't looking at an opportunity; They are when the commitment process has halted, the client has no compelling reason to change, and the client has no vision of the future.

Commitment to Collaborate

Your final offer should be centred around the clients' needs.

The salesperson and the client must become strategic partners, both carrying for each other's interest!

Ask for commitment to collaborate

I'd like to share some ideas with you and your team, then get your feedback as to what might work and what need to change to make this work for you. Who do you think we should include and what's the best day to do next week?

When the stakeholders you are working with inside your dream client's accounts have designed the solution with you, their commitment to that solution is stronger.

Your conversations with clients that are centred around "What do we do next?" and "How do we make this even better?" will transform you from vendor or supplier to strategic partner.

If you are going to sell successfully, you are going to have to sell inside your own company as well as you sell outside.

The Commitment to Build Consensus

They don't want to bring in those behind the table.

People with titles and roles indicating they are "decision makers" no longer want to take action unilaterally. Company leaders want "buy-in" on major decisions

At first, your job would be to single out all major stakeholders and put yourself in their shoes which may help you understand the big picture and define a proposal that may eventually develop into a win-win situation.

"I understand you've concerns about bringing other people into this conversation. Can I share something with you? It's been my experience that when we don't involve anyone else in this process, later on they either work to oppose that we're trying to do or make it really hard to execute. Is there a way we can identify the people who will be involved in decision making, and build the support we need without losing control of what we're doing?"

The Commitment to Invest

Every sales process encompasses several parties which must invest their time, energy and capital. Your position, on the other end of the tunnel, is to discuss the price after several meeting sessions. You have to beware of a bidding war with your competitors and to avoid such a scenario; it's advisable that you present your price early on. This approach will help you weed out all unprofitable prospects.

That's more than we thought.

You are always going to be told your competitor has a lower price.

Own up to it immediately by saying, "That's right. They are always cheaper."

"I understand. The reason a lot of the companies we work with aren't getting the results they need is because they're underinvesting. Your present investment isn't getting you the results you need. This one will produce those results and eliminate the higher costs you're paying in other ways. Does it make sense to invest a little more in order to get the outcomes we're working on here?"

Or

"Our price is going to be a little more than our competitors', and it's going to be a little more than what you are paying now. Can I share with you how investing a little more will ensure that you produce the outcomes you need and lower your overall costs?"

The Commitment to Review

Get feedback from all stakeholders before forming the solution.

Basically, it's like a trial close in that you are seeing if you'll get a yes before you ask for a final decision.

This will greatly aid you in getting a later commitment to decide.

“Of course I’ll provide you with my proposal and investment details, but first I want to make sure it’s completely dialled in and exactly the right solution. Can I show you and your team what we have at this point and get your feedback so I can make changes before we provide you with a final proposal?”

The Commitment to Resolve Concerns

The process of buying and selling doesn’t end once you’ve made your presentation.

Clients don’t fear your product, but the changes deriving from it.

You must encourage them to share their concerns to close the sale.

Your prospective client needs you to help them assess their risks, address their concerns, and eliminate their fears.

If you don’t leave your presentation meeting with a signed contract, assume that your deal is at risk, and ask your prospective client for the Commitment to Resolve Concerns.

For instance, do you think that your clients are eager to implement your solution if the service you are providing is only a slightly better option than the one already in place? – No! Because it’s not worth the effort! Tackle their fears by offering something 5x times better and provide support during the enforcement of the new idea.

The Commitment to Decide

If all the previous commitments are obtained the decision to commit should just flow naturally.

Securing a commitment from the client is not a straightforward task, especially when it comes to making the final decision.

You might say, “I believe we’ve done everything we’ve needed to do up to this point, and unless you believe we need to do something else, I’d like to ask you for your business. Can we get started?”

Do not say, “We are in business to make a profit“ or “Let me go back and ask my sales manager if we can do better.”

Exchanging and reviewing contracts:

Gain another Commitment for Time to get together to review and discuss any changes.

It’s best to ask for the commitment to a start date as early in the process as possible.

The Commitment to Execute

A sale that is not able to deliver a product of unparalleled quality, damages the reputation of the salesperson and puts him/her in an inferior position. Not satisfying the clients completely, may obstruct the process of winning additional sales. Therefore, you must make an effort to present the offerings straightforwardly, and provide the users with

valuable info on how to utilise all the features contained in the product. This final step can be marked as a commitment to execute.

Guidelines for Closing

Deals stall when you don't obtain — the commitment you need at each stage. There is no sense waiting for your dream client to ask you if they can buy from you.

An objection is how someone informs you that they have a concern. Instead of focusing on the objection, you have to focus on resolving the concern.

Always know who has the authority to sign. Even in a consensus sale, someone is “the authority.”

Why they Don't Commit

There are two major reasons your dream client refuses to make the commitment you ask them to make:

The first reason is that they have some fear that prevents them from agreeing to move forward.

The second is that they don't believe that making that commitment and taking the next step creates value for them.

Managing Commitments

When you sell, you are trying to create a preference for you, your company, and your solution.

For the Commitment for Time, ask:

“Tell me about the new appointments you have scheduled for next week.”

For the Commitment to Explore, ask:

“What kind of issues resonated with your prospective client?”

For the Commitment to Change, ask:

“Why is this prospect compelled to change and what is driving that?”

For the Commitment to Collaborate, ask:

“What adjustments or changes does the client need us to make for this to work for them?”

For the Commitment to Build Consensus, ask:

“Who is on the buying committee here?”

For the Commitment to Invest, ask:

“Is what we are proposing worth paying more for and why?”

For the Commitment to Review, ask:
“Are they 100 percent confident in this solution?”

For the Commitment to Resolve Concerns, ask:
“What are they concerned about?”

And: “
What are we going to have to provide them in the way of proof that will

For the Commitment to Decide, ask:
“How are you going to ask for their business?”

For the Commitment to Execute, ask:
“What do we need to change to help our new client get the outcome we promised?”

Closing

The skills of sales have gone through three major periods [the skills of each generation continue to be required in successive ones]

- First-generation skills: how to prospect, present, and close
- Second-generation skills: differentiating your offering, diagnosing your client’s needs, and negotiating
- Third generation skills: business acumen, change management, and leadership

It isn’t enough to know how your solutions solve your clients’ problems.
That’s table stakes.

You are now required to recognise problems your client doesn’t yet recognise.
You must also be able to explain where your client has better results available to them, even before they recognise that this is true.

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