



Track: Customer Relationship Development

Unit 11: Managing Stalls and Objections to Get to Yes

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THE 'ENERGY' SELLING PROCESS

Review the actions in the table below, and identify which step in the ENERGY Selling Process the action is a part of. Capture the name of the step representing that action in the left hand column of the table.



ENERGY Step	Action
	Ask open-ended questions to learn about the customer's business and industry, your competition, budget, decision making process and timeframe.
	Ask the prospect for the predetermined commitment objective.
	Establish a sales cycle plan.
	Identify the problems that you can solve or goals that you can impact by leveraging the products and services of the LDC.
	Replay the interaction and identify what went well and not so well.
	Share a compelling value proposition via an RFBQ.
	Set a commitment objective.
	Share feedback with the team about each participant's performance.
	Make small talk to build rapport and create a positive first impression.
	Listen actively and restate the prospect's needs to gain confirmation.
	Read and adapt to the customer's behavioral style.
	Ask for feedback from the prospect about the value of the solution.
	Create a pre-call plan.
	Recognize and deal with stalls and objections.

LEARNING OBJECTIVES

By the conclusion of this session, participants will be able to:

- Differentiate between a stall and an objection
- Identify at least three reasons why customers object
- Describe the processes for handling stalls and objections
- List at least three strategies for handling a “price” objection
- List at least four things by which the seller can evaluate their performance in a sales interaction



Take a few minutes and think about the questions below.

1. When customers tell us no, what do they actually say?
2. What could we have done differently in our business development process that could have prevented this from happening?



STALLS VS. OBJECTIONS

WHAT'S THE DIFFERENCE?

- A stall means that the customer is not yet quite _____ to commit; there is no _____, _____ reason
 - “I want to think about it...”
 - “I want to talk with my team about it...”
- An objection is a _____ reason why the customer isn't ready to commit, and it often relates to one of the following:
 - The customer doesn't feel _____ or _____ you as a partner
 - They have a negative perception of the _____
 - The _____ isn't _____ enough
 - The investment is _____
 - It's not the _____ for the solution

HOW MIGHT YOU HANDLE A STALL OR AN OBJECTION?

Reflect on the things you could do if you encounter a stall or an objection to get to yes. If you've had the experience where you have successfully navigated through a stall or an objection, or you've seen others do so, please reflect on that, as well. Capture some notes about how to handle stalls and objections below.

QUESTIONS: THE KEY TO COMMITMENT SUCCESS

Review the statements below, and determine if they represent a stall or an objection. Then think about what question you could have asked in the discovery process that would have helped you to avoid hearing the statement.

- We have a lot of other priorities for capital right now, so we can't do this project this year.
- The cost to run the pipe exceeds our budget.
- I'll need to talk with the C.F.O. before I can make any commitments.
- We're happy with our current energy source and don't see the need to change.
- I'm going to think about this before I make a commitment.

HANDLING STALLS AND OBJECTIONS

HANDLING A STALL:

- Empathize with the customer by saying something like “I understand this is a big undertaking for the organization...”
- Review the elements of the proposal that they seemed to be most enthusiastic about
- Add another “RFBQ” or another benefit to an existing “RFBQ” to make your compelling argument even stronger
- Ask for commitment again

Sometimes customers stall several times, and there is an underlying objection that they haven't shared. Sometimes customers stall because you're not talking with the ultimate decision maker, and the person you are dealing with doesn't have the authority to make the decision.

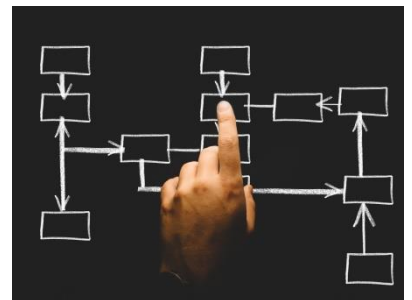
HANDLING AN OBJECTION:

- Ask questions to completely understand the objection, quantify it, and get the customer's perspective on how to resolve it
- Use good communication skills and restate your understanding of the objection
- Deal with the objection
 - If the objection is about previous experiences with the LDC or the LDC's reputation, make a positive company statement to reassure the customer
 - If the solution isn't sufficiently valuable to the customer, then change the solution or add another “RFBQ”
 - If the objection is about price, then you have options
 - Walk away
 - Reduce or negotiate price
 - Add value
 - Justify the price
 - Reduce the solution
- Ask for commitment again

CHOOSING YOUR PRICE OBJECTION STRATEGY

Think about when it would be appropriate to use each of the strategies, and capture your ideas below.

- Walk away
- Reduce or negotiate the price
- Add value
- Justify price
- Reduce the solution



DEALING WITH A STALL OR AN OBJECTION

Think about a recent stall or objection that you encountered, and use the methods that are outlined on page 6, to respond. Capture notes below about what you would actually say.

The Stall or Objection that the Customer Verbalized:

What I Would Say and/or Ask to Counter the Stall or Objection:

Skill practice handling the stall or objection with a colleague to build your confidence and competence using the models.

YEARN TO LEARN FROM YOUR EXPERIENCE

Once you've finished your interaction with the customer, you should take time to evaluate your performance and measure your effectiveness. This will enable you to improve your performance in future business development interactions.

Reflect on what you should evaluate and measure about your performance. What does really great business development performance look like? Capture your ideas below.

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YEARN TO LEARN FROM YOUR EXPERIENCE

CONSIDER EVALUATING:

- The effectiveness of your pre-call plan.
 - Did you anticipate the customer's challenges?
 - Did you have engaging questions mapped out?
 - Did you anticipate objections and prepare appropriately for them?
- Your commitment objective
 - Was it appropriate?
 - Did you reach it? If so, why; if not, why not?
- What did you do well in the interaction that resulted in success?
- What could you have done better?
- What new customer intelligence did you gather?
- What new competitive intelligence did you gather?
- How did you demonstrate credibility?
- What impact did your interaction have on the customer's perception of your trustworthiness and the LDC's relationship with the customer?



EVALUATING A TEAM CALL

- What role did each team member play?
- How did each team member contribute to the success of the interaction?
- What could each team member have done better?

THE 'ENERGY' SELLING PROCESS

E Establish Your Plans

- Set a commitment objective
- Establish a sales cycle plan
- Create a pre-call plan

N Nail Your Approach

- Make small talk to build rapport and create a positive first impression
- Read and adapt to the customer's behavioral style
- Introduce yourself and your LDC in terms of outcomes that your products and services create for customers

E Engage the Prospect in Meaningful Dialogue with Thoughtful Questions

- Ask open-ended questions to learn about the customer's business and industry, your competition, budget, decision making process and timeframe
- Listen actively and restate the prospect's needs to gain confirmation

R Roll Out Your Solution

- Identify the problems that you can solve or goals that you can impact by leveraging the products/services of the LDC
- State the worth of the solution in both quantitative and qualitative terms
- Share a compelling value proposition via an RFBQ
- Ask for feedback from the prospect about the value of the solution

G Gain a Commitment

- Ask the prospect for the predetermined commitment objective
- Recognize and deal with stalls and objections

Y Yearn to Learn from Your Experience

- Replay the interaction and identify what went well and not so well
- Share feedback with the team about each participant's performance



HOMEWORK

- Take time to replay your business development interactions in the last week, and identify ways to improve your performance.
- Identify a prospect that represents a significant opportunity, and do some research on the prospect, their business and industry. Please have your notes handy for the next module.