

9.7: Review and Practice

✓ Power Wrap-Up

Now that you have read this chapter, you should be able to understand how to approach a prospect.

- You **understand** the importance of your first impression.
- You **learned** the elements of making contact.
- You can **describe** the role of an elevator pitch in the approach.
- You can **list** the dos and don'ts of making contact via phone and in person.
- You can **describe** the different types of sales approaches.
- You can **understand** how to create an elevator pitch for your personal brand to use during your approach for networking, interviews, and other contacts.

? TEST YOUR POWER KNOWLEDGE (AnswerS ARE BELOW)

1. Name the six Cs of the sales approach.
2. Identify one way of demonstrating active listening.
3. What is the 70/30 rule of listening?
4. What is an elevator pitch, and why is it important in a sales approach?
5. Why should you prepare a script for your opening statement for a telephone approach?
6. Describe an effective e-mail approach.
7. Why are social networks an effective way to approach prospects?
8. List two opening lines you should avoid in a sales approach.
9. Describe the customer benefit approach.
10. What is a gatekeeper?
11. What kind of information should be included in the elevator pitch for your personal brand?

? POWER (ROLE) PLAY

Now it's time to put what you've learned into practice. The following are two roles that are involved in the same selling situation—one role is the customer, and the other is the salesperson. This will give you the opportunity to think about this selling situation from the point of view of both the customer and the salesperson.

Read each role carefully along with the discussion questions. Then, be prepared to play either of the roles in class using the concepts covered in this chapter. You may be asked to discuss the roles and do a role-play in groups or individually.

A Good Sport

Role: Operations manager, Trident Office Equipment

You are responsible for all the operations for a major office equipment distributor. Trident counts hundreds of businesses among its B2B customers. As part of building relationships with customers, the company entertains its B2B customers by taking them to professional sporting events, dinner, and other activities. The company is currently a season ticket holder for the local professional football team. However, given the state of the economy, you are reconsidering the company's investment in season tickets. Your time is valuable to you, so you don't want to take the time to meet with a sales rep from each of the teams.

- What will you say when a sales rep from one of the sports teams approaches you?
- What type of approach will you find compelling enough to take the time to meet with a sales rep?

Role: Sales rep for the stadium that hosts the city's minor league baseball team

You have qualified your prospect as someone who is responsible for the decisions for purchases of season tickets to entertain customers. While he has traditionally purchased season tickets for the local professional football team, you believe that you can approach him with an opportunity to save money and have an excellent opportunity to entertain clients and support the local baseball team. The baseball season is longer and offers more opportunities for Trident to entertain its customers, and the cost

per game is less for your baseball tickets than what Trident has been paying for football tickets, although the total cost for season tickets is greater. You are preparing your approach to make an appointment on the phone.

- What will you say to approach this prospect?
- What type of approach will you use?
- What is your elevator pitch for the season tickets?

? ACTIVITIES

1. Ask your professor or another professional to share his elevator pitch with you. Deliver your elevator pitch to him and ask him to critique it.
2. Visit your career center and ask one of the counselors to provide feedback to you on your elevator pitch.
3. Use your elevator pitch in a professional situation such as your internship, class, or interview. What elements do you think work in your elevator pitch? What elements are not as effective? What modifications will you make as a result?

? TEST YOUR POWER KNOWLEDGE AnswerS

1. Confidence, credibility, contact, communication, customization, and collaboration.
2. Eye contact, lean forward, take notes, and repeat key points to check for understanding.
3. You should be listening 70 percent of the time and asking questions 30 percent of the time to engage the prospect.
4. An elevator pitch is a concise description of a product, service, project, or person that should take no longer than the average elevator ride. It's an important part of the sales approach because it is a good way to give your prospect an overview and get conversation started.
5. You need to get your prospect's attention in the first twenty seconds; you don't want to stumble over your words or sound like you're rambling. A script is a good way to stay focused and communicate effectively.
6. Personalized e-mails that address a prospect's needs can be very effective. An e-mail should be well written and interesting to read and include proper spelling and grammar.
7. You can network, get referrals, and add value to the conversation on social networks.
8. "Would you be interested in saving money?"; "You're probably a busy person, so I promise I'm not about to waste your time"; "I just happened to be in the area visiting another customer so I thought I'd drop by"; and "I've heard that you've been having trouble in your customer service department."
9. Opening the sales call by directing your prospect's attention to a specific benefit of your products or services.
10. The secretary or assistant whose job it is to screen calls or "guard" the entrance to an executive's office. It's the person you have to do through first before seeing your prospect.
11. Who are you, what experience and skills do you have, what makes you unique, what problem can you help your prospective employer solve, and what are you looking for?

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