

5 Signs That You May Have Lost the Sale (And What You Can Do to Avoid This Happening)

Steve Weinberg

The conversation with your contact Ted starts like this: “We appreciate all the time that you spent with us explaining your product and answering questions -- and you did a great job...BUT, we regret to inform you that we selected another supplier.”

The call starts with a compliment. You did a “great job.” You established rapport. You answered our questions. You conducted yourself very professionally. That all feels good. Then the “gut punch” – they chose another solution. Now you are upset. You are in disbelief. What happened? You are surprised. You certainly were not expecting this. How did you not perceive this was happening? Did you miss the signals that the deal was not going well? The prospect keeps explaining, but you are no longer listening. You are in shock and absorbed in trying to comprehend how you failed.

Sometimes a mystery is solved by looking at what is front of you, sometimes by looking for what was hidden.

What do you do now? Is it too late to turn this around? Should you bring your sales manager or CEO in and have either of them call above your contact? Are you too confused to be thinking straight?

You regain your composure and properly thank Ted for the opportunity to call on their company. You do not say anything derogatory about the project team that arrived at this terrible decision, although perhaps you want to question their judgment. You ask Ted what the reasons were for their decision, at least the ones he will share with you. Then you ask if the decision is final, hoping it is not and that you can put together a rescue plan. The prospect will rarely give you another chance, but it has happened...a few times. Lastly, you ask Ted for a more comprehensive debrief call that will be attended by our sales manager and product manager. Were there features they required that our offering didn't have? Did they find the other products more attractive or ours was deficient in some way? If so, you want the sales and product managers to hear this. “It was not your fault. It was the product. Or the price? Or the poor demonstration.”

You hang up the telephone and sit and ponder. When do you tell your sales manager? This deal was on your forecast to close as a sale next month. Ted had told you that everything was looking good for us. He lied to you or at least was deceptive, or best case just uninformed. But that does not change anything. Your pride is hurt. You do not want to speak with anybody for a while.

Later, when some of the disappointment had subsided. You go into an empty conference room and ponder the events of the sales cycle. As you replay it in mind, you realize that you missed five signs that you were not winning:

1. Although you met Margaret, the person they said was the decision-maker, only once, she seemed to be very friendly. You tried to contact her later and she never returned any of your calls. You asked Ted to arrange a meeting with her and he told me that she was very busy on a strategic project and unavailable. So, you did not have access to the decision-maker and had to

rely on Ted to relay her priorities to you. You should have insisted on additional meetings or calls. You invested a lot of your time, why shouldn't Margaret?

2. You asked Ted to share their decision criteria. He told you that they would not be able to do that for you or any of your competitors. You asked him what their priorities were and he gave you a few features they were looking for. They were not very forthcoming.
3. You developed a business case that demonstrated a substantial return on investment. You went over it in detail with Ted and the project team. Everybody agreed that your calculations seemed to be reasonable, but when you asked if they had gone over it with Margaret, they replied that they had not. There was some discussion regarding our price, but then it was never mentioned again
4. You asked if this project was budgeted this year. They told you it was. You asked for the amount they budgeted and they would not share that information. So, you could not know if my proposal fits their budget.
5. In the call you just had, Ted told you that it was important that the product be able to handle foreign currency. That was the first time you heard that from anybody on the project team. Why was that a key criterion and you did not know about it? You know that a competitor excels in this area, but you didn't account for it because it was never mentioned.

Each of these reasons was substantial enough to cause a deal to be lost: 1) not having continual access to the decision-maker; 2) guessing about their decision criteria; 3) not testing the business case with the business executives; 4) not knowing if we fit their budget, and 5) the classic hidden objection or a decision criterion that may have been influenced by our competitor.

It is on you, the salesperson, to pay attention to all five of these warning signs on all of your opportunities. By memorizing these warning signs, a savvy salesperson can prioritize interactivity with prospects, more accurately gauge the likelihood of making the sale and smoothly guide the prospect to closure.

www.steveweinbergsales.com
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