

7 Powerful Ways To Instantly Increase Your Conversion Rate

A person who does not buy your product may take up as much of your time, or even more time, than a person who buys. Also, every prospect that does not act upon your direct mail, answer your ad and buy, or accept your phone call offer is costing you money in ad costs, paper, time, phone bills, and more. Therefore, it is vital that you strive for the highest conversion rate as you can. Selling efficiency rates make or break businesses every day. Here are 7 ways for you to really maximize your marketing investment...

SALES SCRIPTS. No telemarketer would consider turning loose his or her team without carefully prepared scripts, so what about in all other kinds of selling? If you find a sales pitch or formula that really works, script it out and train your sales staff in its use. If it works for one person, it will most likely work for many. Quick Tips and Action Points: 1) There's still room to allow originality, so you don't need to follow your script like an army of robots. Just make the script the fundamental core of the pitch. Each script can have much variation while maintaining its central selling point. 2) Test market a number of different script approaches. When you uncover a winner, a lot of good things are going to happen.

SELL VALUE, NOT PRICE. It's a critical mistake to think all shoppers buy on the basis of price first, and everything else second. Marketing studies consistently show that price is not the top concern of the shopper - value is. Thus, it only makes sense to sell value, and leave discussion of price to later in the pitch. Quick Tips and Action Points: 1) A lot of people still believe: "You get what you pay for." 2) Big retailers and chain stores compete on price and volume because that's the big stakes game of the giants. If you're not a one of them, don't try to beat them at their own game. 3) Show and tell exactly why your product is a better value than the cheaper model. The prospect must see and understand this.

THE UP-SELL. Fast food restaurants have made the phrase "super size" a household word. It's the classic up-sell. After you make a sale, go for another sale right away. Not with a different product - just more of the same product they came in to buy. Up-selling isn't selling anything additional - it's just selling more. Quick Tips and Action Points: 1) Your ability to up-sell can mean the difference between a profitable day, or a loss. It's that important. 2) Up-selling means you are prepared beforehand with a ready-to-go script and direction. It takes planning.

THE CROSS SELL. "Would you like fries with that?" is another great selling technique made popular by fast food restaurants. In this case, you're not selling more of the same item (like in up-selling) you're selling an additional item that your customer didn't intend to purchase. All you do is simply switch the focus to a similar or related product that has application to, or can enhance to purchase of the original product, even though it's different. That's cross selling. Quick Tips and Action Points: 1) Also means you need to be prepared. 2) Be alert to the opportunity. Always have a cross-sell idea or product prepared in your mind when you need to jump to it.

THE DOWN SELL. If the customer is not biting on Model A, down-sell to the lower priced Model B. You always want to sell your highest ticket and profit item first. But if it's obvious that you're not going to make the sale, you can offer a lower-priced item - and that's better than losing the sale altogether. Quick Tips and Action Points: 1) Be prepared with a down-sell pitch and product. 2) Learn to read the customer. If they're hesitant, it may be price they're concerned with. When you pick up on it, trigger the down-sell.

FOLLOW-UP. Experienced sales professionals know that the vast majority of sales are made on second, third, or even fourth or more contact. If they say no today, they are less likely to tomorrow. This is especially true with direct mail. You dramatically boost response by sending not just a single mailing, but follow up several times - even a dozen or more times, if it's cost effective. Quick Tips and Action Points: 1) Follow-up in different ways. After you send a sales letter, follow with a phone call, or vice versa. 2) Short-timers take the first rejection as the last. Rather, think of it as the first step in a selling process. 3) Remember, if you don't want to be a pest, then you don't belong in sales!

SALES TRAINING. Not all sales people are born equal. Selling comes naturally to a few, but to the many, it's an acquired skill. That means people need to be trained before you turn them loose on prospects. Provide one-on-one sales coaching, or do group seminars. And make it ongoing. There's enough to know about sales to last a lifetime. Periodically provide books, tapes, and videos and attend seminars. Quick Tips and Action Points: 1) Paying the fee for your salesperson's seminar is a strong incentive builder while you improve their skills at the same time. 2) Give your salespeople a quiz, that is, ask them what they learned. If they can't repeat things back to you in their own words, they didn't get much out of the seminar, book, etc. 3) Even the most seasoned sales pros often say: "You never stop learning about this business."

About the Author

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