



Eshbaugh presents seminar at CoreNet breakfast meeting

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Dan Eshbaugh, a master sales trainer and a Strategic Alliance Leader for GE Real Estate Business Properties, presented a seminar on selling and negotiation techniques at a recent CoreNet breakfast meeting.

Eshbaugh started at the beginning of the sales sequence with cold calling. "Never start with who you are and why you're great," he said. The 20-second phone pitch should be carefully prepared and extensively rehearsed, and include a "grabber" that ties the caller's offer to what is important to the particular prospect. He noted that 80% of the time, getting a meeting takes five or more calls, so persistence counts. Try on consecutive days, he suggested, and leave a message "also carefully crafted" the third time.

Eshbaugh defined Socratic selling as a discipline that uses the power of active listening and effective questioning to understand customer needs. "Open the dialogue," he advised; "get the customer to talk so you can uncover needs."

To gain an edge, find personal connections with the customer by asking basic questions about him or her. Then use the Socratic method saying, for example, "I've come prepared to talk about X, but if you can share your thoughts with me, we'll focus on what's important to you." Additional useful questions during the conversation can include open-ended queries such as "tell me about the changes in your business," or "explain why this is so important."

"Where their needs and your product overlap is the value link," Eshbaugh said. "So the more you know, the better you can do that."

In negotiating, again, asking questions and expanding options to collaborate is key. Real estate professionals can particularly benefit from the "uncover hidden treasures" technique: figure out what you offer that adds value to the buyer, and would probably come with the deal anyway: tenant improvements, for example, or various amenities, early termination or option to buy provisions, the services of an experienced broker with developed networks.

"Give just enough to get in the door and get to the proposal stage," Eshbaugh said, "then use the rest to overcome objections." Testimonials can be useful at that point, new negotiables can be added, and your offer can be improved, but conditionally; the other side should be asked to give something specific in return.

And don't forget to ask for the business when closing a sale "70% of sales people never do it," Eshbaugh concluded.

For more information visit www.corenetglobal.org.