

Getting your price is like pulling teeth

A trip to the dentist reveals sharp sales technique

BY PHIL SASSO

Once felt that discussing price with a customer was as painful as sitting in my dentist's chair. It was necessary, but it was often very awkward.

As a mobile tool dealer, you probably don't get nervous talking about your price on hand tools or chemicals. But the idea of talking price on big-ticket items — like diagnostics or shop equipment may give you hives. In either case, remember talking price is the only way you'll get your price.

To make matters worse, in this economy, many mobile dealers can become overly obsessed with low prices. They either become willing to settle for razor-thin margins or look for the cheapest tools they can find. I understand. It seems like the easy solution.

But it's not the best solution and can be a formula for disaster. Knowingly selling cheap product, and selling on price alone, can kill you. It's unfair to both you and your customer.

Let me point out the obvious: selling cheap means less profit. Wal-Mart might be able to make money at it with the volume they sell. A website with little to no overhead can offer rock-bottom prices. You, the mobile, can't. If you're selling fewer products, you need to maintain as



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much margin as possible on each product you sell. Or you might not be around to make that stop next week.

By the same token, pushing cheap products on your customers could lead to customer dissatisfaction. How so? Imagine you visit a restaurant for a big juicy steak. The waiter suggests a burger. It's beef. It's cheaper. But it's not what you want. Would you be satisfied? Of course you wouldn't! You want what you want — and you're willing to



pay for it. The same may be true for your customer. Don't offer him a burger when he's shopping for steak.

And remember, the customer isn't always right. Sometimes, when a customer says he's concerned about price, if you probe a little, you'll find price isn't as big an obstacle as even he believes it is.

For example, recently my dentist suggested I get a root canal. My blood ran cold. First I thought about the pain. Then I thought about the cost. The fear of long-term cost won out over the fear of temporary pain.

"How much will that set me back?" I asked.

"It can be a big investment," he said. (I never thought of a root canal as an investment. Much less one I wanted to make.)

"You won't just need the root canal but also a filling — and the biggest cost will be a porcelain or gold crown."

Then he gave me an estimate. He didn't hem or haw. He just stated it.

"Ouch!" I exclaimed. "Are there other options?"

He gave me more options. Both cost about the same and involved pulling the tooth. Something I wanted to avoid.

"Those are all pretty expensive options," I said. "Anything else?"

"There may be labs that produce cheaper crowns," he said, pausing a moment for effect. Then he continued with calm and confidence. "But I wouldn't take the risk. If something goes wrong, you won't blame the lab. You'll blame me."

That sold me.

I wasn't as worried about price as I thought. I was willing to pay for a good product.

Think about what my dentist said the next time you have a customer balk at your price. Try coming back with something like:

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"There may be cheaper digital torque wrenches. But I wouldn't suggest one. If it doesn't perform, you won't blame the price. You'll blame me for selling it to you."

Substitute any tool. The same response works for almost anything.

Do you still think talking about pricing can be awkward? It doesn't have to be. It's easy to talk about price if you believe you have a great price. It's when you doubt your price that you'll feel uncomfortable discussing it. That's why you need to be sold on your price before you can sell your customer on it. You need to believe in the value of your brand, your products, your service, your warranty — and most importantly, your expertise.

When you believe in your price, customers can sense it. They see it in your eyes. They hear it in your voice. I'm sure you've talked to a salesman who's convinced he has a great product. He exudes confidence. He's not afraid to talk about dollars and cents. His product enthusiasm is so contagious that you believe it's worth every penny. In fact, you may even feel his higher price is too low. Almost.

On the other hand, you've probably dealt with a salesman that stammers or mumbles when you ask the price. Or he prefaces his price with something like "It's kind of expensive ..." Do you feel comfortable buying from him? Don't you feel compelled to refute his price and try to negotiate a better deal? Or you might even walk away from the deal altogether. The same is true for your customer.

Next time you think getting your price is like pulling teeth, just remember, it kind of is. ■

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