



PowerGrowth Tip

How to Sell at a Higher Price—and Win!

By Michael Bitter

Did you ever wonder why some businesses are able to charge a premium price for their products and services---and still win more than their fair share of the competitive battles they face? Here are six specific lessons I learned that enabled me to do just that!

During the 1980's I was a sales rep for a little company called AT&T. If you know your history, the 1980's were not kind to AT&T. The company was still reeling from the Justice Department decision that broke up that once powerful monopoly, and it was under a tremendous amount of price pressure from a large number of new competitors.

As a sales rep, I was faced with a particularly difficult challenge. While there was tremendous new price pressure, my job was to sell services that were still priced at a price that was generally 20% - 30% higher than my next closest competitor. My challenge? Learn how to sell at the higher price or starve! I chose to learn how sell at the higher price, and those lessons and techniques I learned as a young, naive salesperson were among the most valuable I ever learned. So what did I learn?

First, I learned that it was actually **possible to be the highest priced vendor in a commodity market and still win my fair share of business**. That, in itself, was invaluable. The lesson? If you want to sell your products or services at a higher price, you first must convince your self that you can do it.

Second, I learned that **it is never about price. It is always about value**. I learned that the key to selling at a higher price is to translate the features and benefits of your product or service into quantifiable, demonstrable hard dollar and/or emotional value.

Third, I learned that **not every prospect had a need for the specific things about my product or service that made it more valuable**. So, I learned to **quickly and aggressively disqualify customers who did not have a need** for something to which I had attached value. For example, one of the things that made our service more valuable was the customer's ability to reconfigure their network, on their own, as needed. This was all well and good as long as the customer had a need for this sort of thing. If they didn't, it had no value to them, and therefore, could not be used to build a competitive value comparison. I learned to **focus on opportunities where my value provided me the best advantage**, and **discard those where I was less likely to win**.

Fourth, I learned how to get the customer to provide me with information that I could use to build a credible, provable, hard dollar ROI that they would readily accept. I learned how to build trust and credibility in order to **create a "safe" and trusted environment where they would be willing to share the information I needed to help them make a good buying decision**.

Fifth, I learned how to **present my findings in a number of ways**. For example, I learned what was important to a CFO, how to speak their language, and how to perform the calculations that I knew would be important to a CFO---calculations which increased my credibility and demonstrated my command of the situation.

Finally, I learned that I was actually the most valuable part of the whole process. I learned that my knowledge, my experience, and my desire to help my customers make the right decision,

were what my customers valued most. And, over time, armed with this knowledge, I developed the confidence and poise to win more often than not---even when selling at a higher price.

Are you selling your products or services at a price that is far below what you believe they are really worth? Could you or your sales team benefit from learning how to do this?

More Information on This Subject

Want to learn more about this subject?

Attend a **PowerGrowth Boot Camp**. (www.bizresults.net/bootcamp.htm)

- You'll learn **how to sell your products and services at a higher price**, and you'll learn many **other ways to turn more prospects into new customers**—more often
- You'll learn how to use the **PowerGrowth System**, a step-by step business growth recipe that you can use to **systematically transform your business** into a faster growing, more profitable, more valuable, more self-reliant business
- You'll learn **the top 20 success secrets, concepts, and techniques** used by some **of the most successful small businesses**---and how to apply them in your business
- You'll learn **50+ specific ways** to: **increase your customer base** and **retain** them longer, **increase sales and referrals** from your new and existing customers, and **increase profits** from every sale

About Business Results Unlimited

Business Results Unlimited is a **professional services firm** that provides **growth and business development focused education, tools, and coaching** for **small business owners, professional service firm owners, and aspiring entrepreneurs**.

We provide:

- **Seminars and workshops** that provide small business owners with **practical, non-biased** business growth and development fundamentals, concepts, techniques, and methodologies to help them build **faster growing, more profitable, more valuable, more self-reliant businesses**
- The **PowerGrowth™ System**, a **step-by-step business transformation system** that our clients follow to systematically apply the fundamentals, concepts, techniques, and methodologies we teach
- **Coaching services** designed to help our clients **incorporate the information we teach** at our seminars and workshops **and/or transform their businesses using the PowerGrowth™ System**
- **FREE and fee based public speaking and breakout session services** on a variety of small business growth and business development topics—pulled from our seminars and workshops—for **chambers of commerce, small business, and professional associations**

Our programs are based on the combination of:

- **More than 30 years of** direct corporate and small **business development experience**
- The **distilled, “best of the best” works** of more than **50 business development experts**
- Our **exhaustive study of successful small businesses** and professional service firms

Knowledge transfer is our **only** business. We have **no ulterior motives**, and have **no other “ax to grind”**.

We do not sell marketing or advertising services or products, software, legal services, accounting services, or anything else that would cause us to steer the information we provide in any direction other than that which is the best for a given client with a given set of issues.

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