

Sales Cycle

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In sales, we all have the same struggle, the dreaded sales cycle. For us that have been chasing Issuer's for a while, or if your new to the game, sales cycles are ever increasing. How do we as sales people jump this hurdle, otherwise known as stall tactics, to shorten the cycle?

I have been in the game for a long time and years ago, clients had so much accounts receivables, if you showed up, there was a good chance you could be awarded business. Relationships didn't matter as much, but times have certainly changed. With increased regulatory, increased compliance and increased everything, relationships are important, and clients need to be able to trust you and trust that you aren't wasting their time. But with that said, even my best relationships have had a hurdle or two. Legal, compliance or even a stall tactic I had to overcome to finally get accounts in-house. How do I (we) get this person to respond? I've used all my arrows, but one. We have all said it, right?

Something I struggle with today, and I'm sure other sales reps do as well, is holding our prospects and relationships accountable. You feel as if you ask that one last question, the direct question you could ruin the deal or the relationship. I do too!

One of the largest deals I've closed to date, I asked the question, after months of "yes, it's happening". I was face-to-face with my prospect and I said "Hey, what would happen if you continued to ask me the same question, month after month and my answer didn't change?" Long pause.... My relationship pushed himself away from his desk, smiled and said "I get it Jimmy". I countered with, I'm glad to hear that, as I trust you know I would never waste your time, and I just hope you feel the same about my time. I had accounts in-house in 45 days after that conversation.

I still struggle with holding my clients and prospects accountable, but have learned to use that arrow and ask the pointed, direct questions earlier in the relationship building and sales cycle. Holding my clients and prospects accountable, as they hold us accountable to timelines and net-back has helped me form even stronger relationships.