

Do you have a green thumb? If you have a knack for growing plants and keeping them healthy, you have a green thumb. It's the same with selling new and existing clients – metaphorically, do you have a green thumb?

It's important to recognize that the ability to sell and close deals (fertilize and harvest) is a different skillset than originating new opportunities (planting seeds and making it rain). For us in the very mature, crowded and somewhat commoditized debt collections industry, originating effectively requires that we think through the sales approaches.

I recently read an article on LinkedIn, reposted from WolfofYorkStreet.com, on “sell me this pen” which really hit home the point of how we effectively originate a commodity product. There are generally 3 selling styles used to sell:

1. **Value-Added Selling** - Highlights the various features of the product/service:

- We have a great compliance framework
- We are HIPPA, PII compliant
- We have letters followed by calls

You get the point, we show zero knowledge or interest in the client...it's more about us.

2. **Solution-Based Selling** - Uses questions to uncover a need or problem our product/service can solve:

- What level of customer disputes do you experience
- How do you score your accounts
- Why is your DSO so high

Not a bad technique, but could lead to identifying a need we don't have a solution for...or it leads to solving incorrect problems.

3. **Problem Creation** - Uses questions and facts to “lead” the client to see/feel a problem they didn't realize they had, which ultimately leads the client to a pre-set solution we can provide:

- Did you know companies are over-paying 20%-30% for collections
- Are you using multi-variant regression and missing value analysis to prioritize which accounts to collect
- Do you dynamically update your account scoring

In this case the questions direct them to a CollectX based solution.

Whether you are originating new work for letters, 1st party, 3rd party, loan servicing or other products, creating in the client's mind a need or problem we are uniquely positioned to solve will increase your success in originating new work and ultimately closing it.

This spring, will you be a Green Thumb or do have weeds in your garden?