

value selling

warren buffet style

A close-up photograph of two hands, one on the left and one on the right, hovering just above a row of five light-colored wooden blocks. The blocks are arranged in a line and spell out the word 'VALUE' in large, bold, black capital letters. The background is a soft, out-of-focus white surface.

V A L U E

how will this e-book help you?

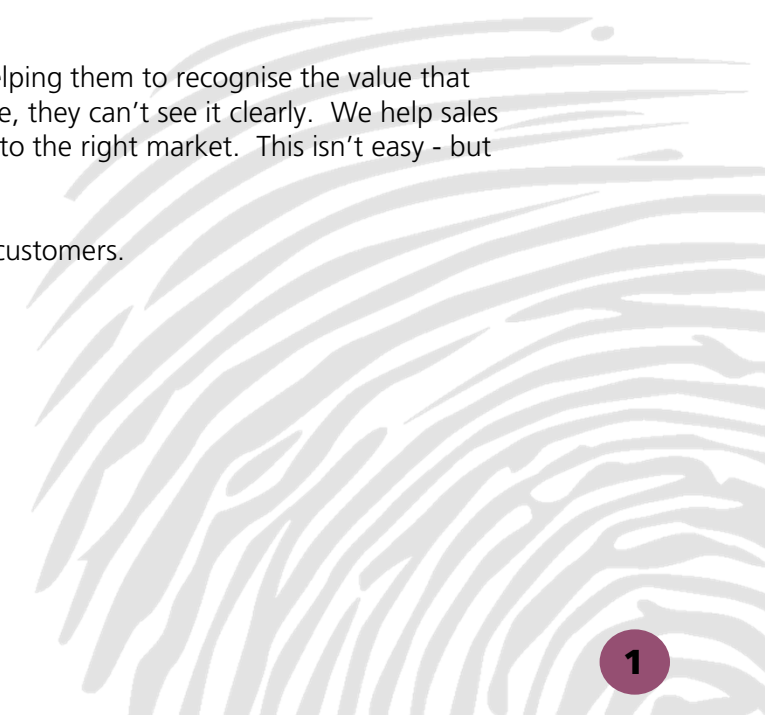
If you're in sales, then selling based on value isn't a luxury, it's survival. You must know what value your company offers and communicate this value to customers with polish and enthusiasm.

That's why selling is hard. If it were easy, everyone would be doing it. But the fact is most people choose not to sell – either because they have tried it and failed, or they aren't game. And the thing that prevents people from successfully selling is usually how well they deal with value.

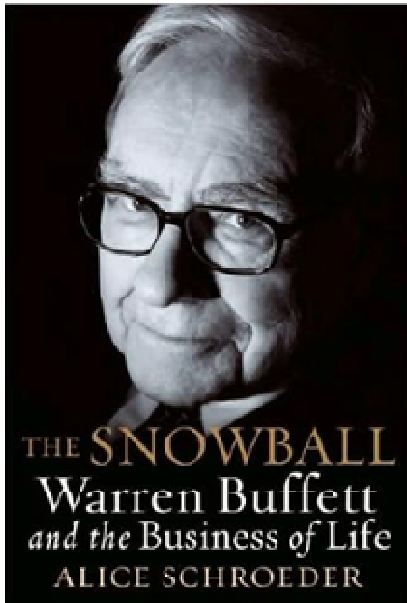
This is an article about how value forms the lifeblood of sales. And it features the greatest investor of our lifetime, Mr Warren Buffett.

At Natural Training we spend a lot of our time in front of our clients helping them to recognise the value that they bring to clients. Because our clients are so close to their own value, they can't see it clearly. We help sales teams to see that value and then we work out how to communicate it to the right market. This isn't easy - but it is extremely valuable.

Please enjoy this short article about how you can build value and thrill customers.



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This article is inspired by a quote from Warren Buffett's approved autobiography, *The Snowball*. Released in 2008, it is a truly remarkable book and highly recommended reading about the most successful financial investor of our time.

Halfway through this book is the following quote from Buffett:

"It's far better to buy a wonderful company at a fair price than a fair company at a wonderful price."

This statement about price is more than an insight into Buffett's investment strategies. It is a mantra that directly relates to selling, price and most of all value.

Pricing is a subject that regularly comes up in our sales training. In sales, we all tend to get a bit passionate, and more than a bit nervous, about price.

When price is mentioned in our selling skills workshops, it's bound to get a big reaction from our delegates.

Reactions include:

- What should I do when I get a pricing objection?
- Our customers never want to pay the price we set – they think we are too expensive.
- I always seem to lose out to competitors because of price.

Pricing objections, setting prices and establishing value are all indeed some of the trickier sales issues.

But it's made that much clearer with Buffett's line. Here it is again: "It's far better to buy a wonderful company at a fair price than a fair company at a wonderful price."

Now, extend that to the product or service that you are selling.

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Customers feel the same way as Buffett: for them, it's much better to feel like they are buying a wonderful product from you at a fair price, than to feel they are getting just an OK product at a knock-down price.

So the answer to all of your pricing concerns is simple: you have to position your solution as the most wonderful option available, and your price as fair for that option. We call it building value, or value selling.

Value selling is best imagined with the following analogy: imagine a set of weighing scales, because this is usually how customers assess you.

On the right set of scales is the price. On the left is value.

If the price on the left is £100, then there better be at least £100 worth of value on the right, because the customer will believe that is balanced, or fair.

If you can build more value on to the right set of scales, then the balance starts to work in your favour and you are much more likely to get the deal.

Fair is good, for customers won't think they are getting ripped off.

But value is better.

Ideally you want the right "value" side of the scales much weightier than the left. That way customers will know they are getting a great deal, and will buy quickly before you change your mind.

Try this simple exercise when you are shopping: when you look at an iPad, a new shirt, or a holiday, work out consciously whether you think the value exceeds the price. Picture the scales in your mind. Which side is weighed down?



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One of our clients is a massive food distributor. One of *their* key clients is the prison service, and one way they add value to this client is to ensure all apples provided are exactly the same size, in order to avoid any fighting in the prison cafeteria.

Your value to your customers is always there – you just have to find it.

TK Maxx for example is a fashion house that consistently builds the value side of the scales. Shoppers literally can't believe their luck paying £80 for a pair of Jimmy Choo shoes that Scarlett Johansson was photographed wearing. This is a retailer who understands value selling.

So your job when selling, according to Warren Buffett who knows a thing or two about successful selling, is to focus on value.

Your job is to think of ways to build value into the sale.

Don't forget that value arrives at the ball dressed as many things – guarantees, positive relationships, after sales service, care and consideration, future discounts, price guarantees...the list goes on.

Warren Buffett is a man who could count on one hand the amount of times he has paid a wonderful price for a fair company. Instead, he pays fair prices for wonderful companies. Likewise your customers will want to pay a fair price for one of your products or solutions.

By living out his mantra in the way you sell you will find that customers will want to pay you the price you want simply to get their hands on what you have.

next steps



At Natural Training we play to your strengths, building transformation programmes that work.

The mission of Natural Training is to provide a learning experience that focuses on your natural style.

That's why in our training you will find more hands-on experience, simulation, live sales calls and more full-immersion than any other European training provider.

We create heat in all of our training experiences, and we will help you to keep the heat in the sale for all of your clients too.

For more useful resources on value visit:

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