

# Closing Time

## To close more sales, financial services professionals need to spend time building high-trust relationships

by Colleen Francis



When my husband and I were out shopping for a new vehicle, we were lucky to find both a car and a sales representative we liked.

Well, that is until after the test drive.

What could have been a pleasant sales experience was ruined when the sales representative leaned over the hood of the car, looked me straight in the eye and told me that if I didn't put a deposit down on the gray car I like today, he could guarantee me that it would be gone on Monday. "I sold 50 of them last year," he told me. "This steel gray one you like is hot."

He had attempted the impending doom close with me, and, in the process, had lost the sale. Why? Because his sales techniques were really just sales tricks, and the last thing we were looking for when we walked into the dealership was to be manipulated into buying before we were ready.

And there are a lot of people out there who would have the same reaction I did.

Today, most consumers are savvy enough to know when they are being sold — and they actively resist what for many professionals are pretty traditional closing techniques. Instead, consumers are looking to do business with people they know and trust, and this means that sales professionals are going to have to spend less time practicing the traditional close and more time building relationships with those prospects they'd like to see become loyal clients.

Building trust with prospects and existing clients doesn't have to be difficult. Following are a few key principles that can help you establish sound relationships with potential clients — and close more sales.

### Getting to know you

Decision makers will buy what they need from financial services professionals who understand what they want. Even if you can't provide a solution, showing the prospect that you genuinely understand what he or she wants is a good way to build trust.

To get your prospects talking about what they are looking for in a product or service you provide, begin by asking some pointed questions:

- What about "x" is valuable to you?
- What have you tried before? How did that work for you?
- Why is this problem so important for you to fix?
- What happens if you do nothing? What happens if this problem continues?

When commenting on the prospect's answers or providing possible solutions, try using some of the same words he or she used when talking to you. This signals to your potential clients that you were listening and you understand what they want — all of which encourage trust.

### **Mirror, mirror ...**

Taking the time to find out what your prospects and clients are looking for from a financial advisor is a good first step when building trust.

Your work doesn't end there, however.

Building trust and rapport with clients and prospects is less difficult when you pay attention to their cues and then adjust your own behavior accordingly. For example, make sure your body language, words and tone are consistent. When is the last time you believed someone who told you that they'd be happy to help you, but said it through gritted teeth and with their arms tightly crossed over their chest?

Remember, your body language will always give you away, and so if you are in a bad mood or are frustrated, make sure these attitudes don't affect how you interact with a potential client.

You might also find it beneficial to match the tone of your potential client's voice, as well as the volume and speed at which they are talking.

### **Be realistic**

Despite all of your efforts, and no matter how committed you are to making the sale, you need to understand that you aren't going



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to be able to sell every prospect. Although this statement might seem obvious, how you deal with this information can guide how you handle the sales process — and, ultimately, how you close.

Don't be afraid of this fact, and instead carry it with you into every sales meeting. Be up front with your clients and prospects and let them know that you aren't there to waste their time or sell them something they don't want or need. Be sure they understand that it is OK for them to choose not to proceed.

Your honest approach will work wonders to break down the barriers many prospects put in place to protect themselves against people who are trying to sell them something. As a result, you will be able to have an open, honest sales dialogue and exchange of ideas. Remember, selling is a conversation between two people who are trying to make decisions that are beneficial to both parties. **RTT**

### **No Second Chances**

It's a cliché that also happens to be true: You never get a second chance to make a good first impression.

One of the biggest mistakes I think you can make when meeting a prospect at his or her office for the first time is to try to bond over something displayed. For example, don't ask about the family photos, the painting of a sailboat on the wall or the hockey trophy in the display case — such conversation may be too personal for a first meeting.

And, you never know when you might make a critical error that will cost you the sale, such as complimenting his or her son by calling him a "beautiful little girl."



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Colleen Francis is a certified sales professional and owner of Engage Selling Solutions in Ottawa, Ontario, Canada. For more information, visit [www.engageselling.com](http://www.engageselling.com).