



DO YOU KNOW WHY PEOPLE BUY YOUR PRODUCT?

Knowing why people buy your product or service can help you position it better and ultimately help you sell more of it. How? It's simple – if you tap into what makes your current customers buy, you can do a better job of amplifying those qualities for future prospects

Of course, different customers buy for different reasons, but you may begin to notice certain patterns in each segment of your market. The more you understand about why customers buy your product, the easier it is to articulate the right benefits to future customers. To get at the heart of why people purchase your product, you'll need to consider two questions:

1. **What do individual customers want from a product like yours?** (What do people seek in a cell phone, a mortgage or a bulldozer, for example?)
2. **What's special about your product, your brand or you, the salesperson that makes people want to purchase your product specifically?** (What is special about your cell phone, mortgage or bulldozer?)

Let's start with what people want from a product like yours. This is where your pre-call investigative work and your questioning skills will serve you well because people buy for different reasons. As a salesperson, it's your job to uncover each buyer's unique reasons *BEFORE* you recommend a product or service.

There are five overarching reasons people consider making a purchase. As you read through them, think about how and why your customers buy and where they fit in this list:

1. **Fear** is a powerful motivator for many purchasing decisions. For example, an insurance policy purchase has a lot to do with fear. If fear is a motivator for purchasing

your product, you can gear your approach accordingly by showing this type of prospect how your product or service will reduce their fear.

2. **A desire for gain or profit** is another possible reason for making a purchase. An example would be an investment or a purchase that's intended to boost the bottom line by cutting costs. The key to approaching this prospect is to show how your product or service is superior, and how you can promise more gain while at the same time reducing the risk. If the prospect truly feels that your product or service can promise long-term gain with minimum risk, then you are more likely to make the sale.
3. **Pride of ownership** is a significant motivator for many purchasers. Examples would include purchases meant to impress others or to satisfy the owner's sense of wanting to have only the best. Show this type of prospect how your product or service can inspire pride, impress others or how it's simply the "best" in its category.
4. **Gratification** is another motivator that drives prospects to seek your product or service. This type of prospect is fairly simple to satisfy as long as you prove to them that your product or service will fulfill this need or want. While such items are never going to run out of demand, never forget that there is much competition and you'll have to work hard to build the value of your product or service in the mind of your prospect.
5. **Empowerment** is a motivator that drives prospects to buy because they're seeking strength or self-sufficiency. An example would be a training seminar or do-it-yourself product. For this prospect, you need to demonstrate exactly how your product or service will increase their feeling of wellbeing or strength. Because these particular types of prospects are typically seeking independence

or self-sufficiency, you should allow them to lead the sales situation.

Although there may be other motivators at work, these five broad categories cover the basics. Once you have some idea what people are looking for in a product like yours (keep in mind it will differ from one prospect to the next), **it's time to look for reasons to purchase your product instead of a competitor's.**

First, think about what makes your product, your service or your company outstanding. Consider also, what you personally have to offer your customers – expertise, service, an in-depth understanding of their business – anything you can offer that adds value.

Next, you'll want to study the competition and figure out where you should be positioned in relation to them. How do your products or service differ from everyone else's? You could focus on customer service policy, pricing, quality, delivery, production, customization... the possibilities are endless.

Sometimes it's difficult to be objective about your own company. The Brand Awareness Checklist below will help you think about your company from your customers' and prospects' points of view. Try to focus on their experience in doing business with you – not on what you know about your business from the inside.

1. Niche/Target/Positioning

- Where does your company fit into the industry?
- How do you differentiate yourself from your competitors?
- Who is your target?
- How does your product satisfy your target's needs?

2. Slogan or Unique Selling Proposition (USP)

- Does your USP deliver one, strong BENEFIT to your target?
- Does your USP tell people what you can do **for them?**

- Does your USP eliminate the competition?
- Does your USP imply that you are the ONLY solution that your target will need to solve his problems?

3. Logo

- What images or ideas does your logo conjure?
- Does it deliver a clear message?
- Does it deliver a message that is consistent with your USP?

4. Customer Service Policy – do you have systems in place to handle:

- Billing and payment services?
- Customer complaints?
- First contact with a customer?
- How you answer the phone?

5. Pricing

- How does your price compare to your competitor's price?
- Are you using pricing to imply quality?
- Are you using pricing to imply cheapest price?

6. Trust and Credibility – do you offer:

- Secure online shopping?
- Guarantee or warranty?
- A community of customers?
- Are you looked at as an expert?
- Can you provide information to your clients freely? (This is a tough issue; you do want to provide some information, but you may need to have limits - you don't want to give away the store). The Web is a great place to provide information and to make your business look credible. It can start with the little things like a professionally designed web site and move up to providing resources like online manuals that show how to use your products.

7. Marketing Strategies – how do you build awareness of your brand?

- Networking
- Direct Mail Marketing

- Traditional Media Advertising
- Training Programs
- Become an Expert
- Direct Personal Selling
- Publicity and Press Releases
- Web Site
- Internet Advertising

Remember to put aside your own agenda and make an honest assessment of what your customers are looking for and

what appeals to them about your product.

You may have to make some choices about whom you should target – you'll find far more success if you focus on and emphasize a few features and benefits that differentiate your product than if you try to be all things to all people. Determine what customers are looking for, what they find valuable about you and then communicate those benefits loud and clear to your target market and to each individual customer.

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