

How To Be Successful In Merchant Services

The Sales Cycle

Prospecting:

Goal:

- Talk to 20-30 Businesses Per Day
- Set 2 Appointments Per Day

Tips:

- This is NOT a presentation opportunity
- This is an introduction and appointment-setting opportunity
- Ask a few questions (merchant questionnaire)
- Your 1st few words should always be “I am sorry, I can’t stay long”
- TAKE IT AWAY
- Collect information
 - Business Name
 - Owners Name
 - Owners Email
 - Owners Phone Number
- Keep track of ALL prospects
- On average, it takes 8 touches to make 1 prospect

Tools:

- Face-to-face visits
- LinkedIn Navigator
- Using the phone
- Spreadsheet
- Notebook, or tablet

Marketing:

Goal:

- To continuously remind the business about you and your company. Brand yourself, build credibility, build repour, be in front of them without being in front of them.

Tools:

- Active Campaign (email campaigns)
- Flyers
- Post Cards
- Social Media (78% of sales people using social media outsell their peers)

Presentation:

Goal:

- Build Value
- Envision a better future
- Build trust
- Understand their needs (91% of business owners would do business with someone who understands their needs)

Tips:

- Ask MORE questions
- Don't give a solution until you find a problem to solve
- Pre-commitment
- The more your prospect talks, the better chance you have of closing the sale
- 3 Trial closes
- Find the REAL objection
- ENVISION A BETTER FUTURE
- No lose situation
- Tell stories (63% of customers remember stories, only 5% remember numbers or stats)

Tools:

- Agent Presentation Book
- PCBancard information platform
(<https://pcbancard.com/pcb-partner-training/>)
- References
- Testimonials
- JASON!

Follow Up:

Goal:

- Build a STRONGER Relationship
- Find the real objection
- Ultimately close the deal

Tips:

- No prospect is dead until they ask you to NEVER COME BACK
- Follow up 1 week after the presentation, then every two weeks
- Keep marketing going with them (see “Marketing”)
- Don’t be pushy
- The better relationship you build, the better chance of earning their business
- 80% of all sales are closed on or after the 5th follow-up (stats show 47% of salespeople give up after the 1st attempt)

Other:

Referrals, referrals, referrals! (Actively seeking referrals earn 4-5 times those who don’t). 91% of customers will give referrals, only 11% of salespeople ask for them.

Retention – Cost 6-7 times less than gaining a new customer. Follow up every 30-60 days with ALL your customers.