

Qstream MSPP Trial - Technology Sales [UPDATED]

Number of questions: 4

Description

Qstream on Selling Skills in the Technology Industry

Syllabus

(Multiple Choice): Q1 - Defining Customer Requirements

You finally get a meeting with a key decision-maker at a hot new prospect. When you ask about his needs it appears as if your prospect has multiple challenges. How would you respond?

Please watch the video (0:36) and submit your answer.

Choices:

- Ask your prospect to provide more detail on each individual challenge.
- Describe how your product/service can resolve most of these issues, and then explain the features and benefits.
- Ask your prospect to identify the single most important challenge.
- Connect with your prospect by joking that with so many fires to put out they should call the fire department!

Explanation:

It's always a good idea to have your prospect narrow down their challenges by identifying the one or two issues that cause them the most difficulty. This helps you to identify the most appropriate product solution and provide a tailored response. It also provides an ideal platform from which you can develop some shared KPIs.

Remember, if your prospect has identified a problem and you can provide the solution, then you are less likely to face objections later in the sales process.

Please watch the video (0:21) to see this response in action.

Question Topics: Defining Customer Requirements

(Multi-correct answer): Q2 - Objection Handling

Prospects often put up purchase barriers when there is internal resistance to change. What are the best ways to overcome these?

Please watch the video (0:15) and submit your answers.

Choices:

- ✓ Provide some compelling facts that will put the prospect's mind at ease with regard to your proposed approach.
- ✓ Develop a joint solution that provides the tools needed by the prospect to sell the proposal internally.
- ✗ Ask for specific examples of the current supplier's concerns.
- ✗ Reassure the prospect that your company has better knowledge of current trends than their existing supplier.

Explanation:

It's never a good idea to criticise your prospect's existing suppliers. They may have a long-standing relationship and trust their judgement.

It is important to recognize that your buyer is looking for solutions, which is why you are speaking with them. If you can provide compelling facts that will put their mind at ease, or better still, create a joint solution, then you will start to become their trusted ally.

Question Topics: Objection Handling

(Multiple Choice): Q3 - Pricing

Prospects will ask about pricing and then make instant judgments about the value of your solution. What should you consider when responding?

Choices:

- ✓ The prospect already has an idea of the pricing, so help them quantify the value.
- ✗ The prospect already has an idea of their budget, so tread carefully when presenting pricing.
- ✗ Your bonus is in jeopardy if you don't get the pricing right.
- ✗ Get ready to negotiate: it's just how the game works.

Explanation:

Money is often the hardest part of any sales discussion. However, with accurate and detailed qualification, you should be able to help your prospect quantify the value or risk of:

- Switching to your solution
- Taking no action
- Choosing an alternative

Work with your prospect to help them see the value that your solution provides. Don't ignore the cost but rather help them to validate the benefits.

Question Topics: pricing

(Multiple Choice): Q4 - Gaining Commitment



You sense that the time could be right to move a deal to close. What is the most important thing to consider before taking this step?

Choices:

- ✓ The willingness of the prospect to select a new supplier.
- ✗ Month-end is around the corner and the prospect will ask for a discount.
- ✗ Your negotiation strategy and a back-up offer.
- ✗ Your prospect may not be the real decision maker.

Explanation:

Although it's quite likely that your prospect is just one part of a larger decision-making team, you need to develop your relationship with him first.

Their previous concerns about your products should help you realize that your prospect is probably still a little wary of changing supplier and will be looking for on-going support from you during the decision-making process.

Please watch the video (0:12) to see this response in action.

Question Topics: Closing a Deal

