

O N S A L E S

CONFIDENCE, MAN



Hey, all you salespeople who act like you don't have the right to ask for the sale! **Shane Decker** has something to tell you.

WOULD YOU SHOP in a store that sells a product you have absolutely no interest in? Of course not. You only go into a store if you want to be there. It's true for you, and it's true for your customers.

Why, then, aren't we making more sales? If customers are only in your store because they want to be — and I can assure you, that *is* the case — why are they leaving without buying?

Because we're not closing, that's why. Because somewhere over the course of the sales process, we've proven we're not good enough for customers to give us their money. They're walking out with money in their pockets that they intended to spend with you.

Fact: 60% of Americans can't make up their own minds. They need *permission* to buy what they truly want. The solution, then, is simple — figure out what they want, show it to them, and let them know that yes, they can buy it today. Close the sale.

If you let a customer walk, you may think that it's just one lost sale. But the consequences are far more serious. When we don't close, and the customer leaves the store, there are only four possible things that he or she is thinking:

- ▶ Was there something wrong with that store?
- ▶ Was that item marked up too high?
- ▶ Was something wrong with that item?
- ▶ Was the salesperson telling me the truth?

If they leave your store thinking one of those four things, they're *never* coming back. It stands to reason, then, that the best way to preserve customer loyalty is to close the sale.

Mall stores average a 10% closing ratio. For independent retailers, it's 23-27%; for freestanding stores, it jumps to 45%. But it's estimated that 75% of all customers buy the first day they shop for the item. That's at least two out of every five customers that started in your store, going somewhere else to buy.

When you walk someone, you're letting your competitor have that money. Worse, you're letting them survive off the customer that came to you first! After all, 93% of customers who say "I'll be back" never return. Somebody else sold and closed your customer. Next time, that customer won't think of you — they'll go to the store where they bought the first item, to build that relationship. And all the people they refer? You guessed

it ... they're going to your competitor, too.

Let's think about what exactly that means. The estimated jewelry buying cycle starts around 45 years of age for most people and lasts for 20 years. (No, it's not the engagement ring purchase that begins the cycle... young couples are spending their money on a house, kids, vehicles, etc.). When the kids leave home, people can finally afford to start buying jewelry in earnest.

Generally, customers in this buying cycle will purchase two items a year — one small, and one big. What does this mean in actual sales? Well, if you let someone slip away when they've just begun their buying cycle, you just thrown away an estimated \$500,000!

But wait, it gets worse. Over those two decades, each of these customers will get 10 people shopping with you — and each of those will get 10, and so on.

That's a lot of referrals you're losing if that first customer walks on Day One.

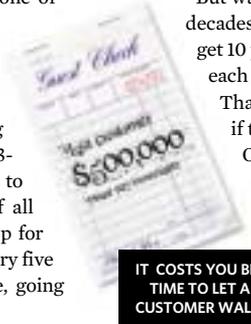
That must *never* happen, and there's no reason it should.

Your customer wants you to close the sale. They want bragging rights that they bought that piece of jewelry at your store.

When their friend asks, "Where did you get that?", they want to answer, "Oh, I got it at my jeweler, so-and-so!"

Make sure that so-and-so is *you*. Close the sale!

SHANE DECKER has provided much sought-after sales training for more than 3,000 stores worldwide. He can be reached at (866) 424-2472.



IT COSTS YOU BIG TIME TO LET A CUSTOMER WALK.



BRAINSTORMS
NEW IDEAS FOR YOUR STORE

Want to expand engagement and bridal jewelry sales? Getting out of your store and going where marrying couples are is a good start.

Try selling at a bridal fair.

Dozens of these will be occurring in the coming months. It's a great place to show off your bridal jewelry to the people it's designed for. You'll also meet other businesses in the bridal field — giving you opportunities for cooperative promotions.

SOURCE: *Instore*

TRUE TALES

STRANGE STORIES FROM THE FRONT LINES

"A man walked in and wanted to buy a diamond bracelet. I showed him many — stating the prices as "twenty-five hundred, thirty-three hundred, and this one is fifty-five." He said "I'll take that one." He gave me his charge card and I rang in \$5,500 plus tax. The card was declined. I asked him if maybe it was declined because he only had a \$5,000 limit? He said: "Five thousand? I thought you said *fifty-five!*" I answered "Yes, I probably did, but I meant fifty-five *hundred!*" He said, "I guess I haven't been in a jewelry store for a long time." We both laughed, and he left shaking his head.

"FIFTY-FIVE? HERE'S MY CREDIT CARD!"

TERRY AND SANDY SMITH
GOLDSMITH JEWELERS; LITTLE FALLS, MN

