



## Selling in a recession

Marc Hogan – April 2009.

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**Times of economic decline bring a whole new set of challenges to a salesperson. Buyers are naturally more risk-averse and are often working with tighter budgets, making them less likely to agree to a sale.**

### Up your game

To survive the recession, your first step should be to up your game. If your selling ratio has dropped from 1 in 10 to 1 in 20, you should aim to double your calls volume to keep your sales figures stable.

But of course, if you're already working flat out, this won't always be possible, so there are some analytical steps you can take to work smarter to try to regain your numbers.

Look at your records to see if there is a pattern in the type of person, company or industry who is more likely to buy and consider approaching current customer's main competitors and suppliers as they may also be interested in your product or service.

Focusing your efforts in this way should help improve your sales ratio.

Of course, these tactics are only worthwhile if you are making the most of every call. Go back to basics by reviewing your notes from past calls to ascertain which techniques have worked better for you with customers whose budgets were restricted or who were more risk-averse. For example, you may be able to adjust your questioning technique to focus more on allaying their fears and creating trust.

### Repackage your offering

You may also want to look at ways of repackaging your offerings to reduce the cost without reducing the value. If you simply slash the asking price of your existing offerings, you risk alienating past customers who may feel this suggests that they overpaid in the past. Instead,



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break down the component parts of your offering, and look at how they can be reassembled to allow for cheaper options for the cash-strapped customer. You could also look at adding services which are inexpensive for you to supply but high value for the client. For example, a customer might place a high value on being assigned an account manager, so speak to your line manger about options for 'value adds'.

## **Re-establish relationships**

Another sometimes overlooked resource when selling in a recession is to re-establish your relationship with customers you have not have sold to for some time. The trick here is taking a personalised approach. If you send out a bulk message, it will be treated as spam or junk mail, but if you refer to specific work you've done with them in the past, and then take the time to re-investigate their recent business activities, you will be able to offer a tailored solution that is much more likely to win them back.

For customers you have worked well with, reconnecting is also a chance to gather testimonials and case studies. In a recession, fear of financial risk is a big issue, so if you can show prospective clients evidence that you have provided a great service in the past, you are more likely to win their trust and, consequently, their business.

## **Differentiate yourself**

When connecting with clients, think more creatively than the traditional 'phone up and sell' approach and aim to offer something useful at the outset. For example, you might arrange a free networking lunch to discuss your product or service, and invite a third party to present on something useful to your potential customers, such as improving staff communications in a downturn. This will add value to the event and make it more worth their while coming along.

Similarly, when you follow up after the event, don't aim for a direct sale. Instead, send out a follow-up email with some useful information on something that came up in your discussion with them, such as a relevant article or link to further information. In this way, networking is less about direct selling, and more about keeping yourself in the prospect's mind so that they will come to you when they are in need of a product or service that you can supply.

When times are good, and your product or service is in demand, you can sit back and let the customers come to you, but in a recession, surviving as a salesperson means doing everything better - from planning and researching carefully, to tailoring your approach and packaging your offerings creatively. Put simply, the winners among salespeople will be those who are willing to throw away the rulebook, and create a new approach for a new era.

- Marc Hogan is a communications skills expert and business coach.

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