



SHANE DECKER
ON SALES
STRATEGIES

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VALUE ADDED

IT ISN'T "CHEAPER DOWN THE STREET" IF YOU'RE DOING YOUR JOB RIGHT.

One of the top objections that jewelry salespeople hear from customers is "It's cheaper down the street." Does this mean that the product down the street is of a higher quality and is really cheaper? Probably not. More likely, the product is of a lower quality and naturally costs less. Unfortunately, most salespeople panic when they hear this objection, and they run back to get a lower price.

Start by finding out where the client got this information and try to uncover where the discrepancy may lie. For instance, what was the cut of the diamond? What are the percentages? What is the real color and clarity? What kind of lab report does this diamond have? Where is the diamond? Is it really available? Is it clarity-enhanced? How thick is the girdle? Was it heat-treated to change the color?

Never slam your competition, but create professional doubt about the information that the customer has. Present your store's benefits, which give the client peace of mind and freedom from risk. Talk about a full-service shop if you have one, and mention that you offer some repairs while the client waits, diamond setting, and sizing. Discuss diamond warranties, trade-in policies, and guaran-



teeing the color and clarity (which most won't do). Some statements that carry a lot of weight include:

→ "When you buy a diamond from us, we'll give you what you paid for it when you trade it in later for a bigger one."

→ "Our diamonds have been personally selected, and they have to meet strict tolerances. Our rejection factor is extremely high — in fact, we've always wondered who bought the ones we rejected."

→ "We trade for diamonds purchased from other sources, but because most diamonds are cut incorrectly, we have to look at re-cut weight — because most diamonds don't meet our standards."

→ We have a GIA-trained staff that sells with integrity. We'll never tell

you a diamond is better than it is." → "We're family and locally-owned."

If none of these professional approaches work, you can then negotiate in a professional manner. This is a last resort and should only be used to keep the client from walking. Never use negotiation as a cop-out to close the sale early. Sell yourself, your company, and your product — in that order.

Close the sale and never make it about the price. There are tons of factors that give your product value. So it really isn't "cheaper down the street" if we're doing our job correctly. Remember: Your clients will forget about the price, but they've got to live with the quality for the rest of their lives.

WOULDA COULDA SHOULD*

What you'd have said to that rude customer... if only you'd thought of it faster

“
Both of them?
”

... to the woman who just vowed never to come back to your store and who was going to tell all her friends never to come in because even though she wore the ring only to church on Sundays and while watching TV, it mysteriously appeared as if it had been run over and yet the repair was not covered under warranty.

*Woulda Coulda Shouldas are provided anonymously by INSTORE's Brain Squad

TIPS: MANAGEMENT

GO BIG OR GO HOME

→ Considering taking on a new line? Ask yourself if it will contribute *significant* amounts of cash or volume, says Bruce Freshley, CEO of Freshley Media. "If the answer is no, then why are you even looking at it? If the answer is yes, write the order," he says in a recent newsletter to his clients. "Every store I know has too many vendors doing too little business. You will never grow your business nickel and diming your inventory mix, because consumers will never notice the changes. They are not going to be moved to buy unless they see a compelling look or trend that they want to be a part of," he explains. "Your job as a retailer is to be on that trend early so the jewelry aficionados in your market tell everyone ... yours is *the* store."

OUT OF THE INBOX

→ Jim Koch, the founder of Boston Beer Co., told *Fast Company* recently that his secret to staying on top of his work was to start with a small inbox. "At the beginning of the week, I make sure I don't have more than five e-mails in my inbox even if it means getting it done Sunday night. The longer it takes to reply, the longer it will take to resolve whatever issue or question is raised," he told the magazine.

THE PRESSURE LIE

→ Think you perform better under a tight deadline? You don't, says research from the City University of New York. Students who procrastinated were also more likely to show poor planning and organizational skills. So get cracking to ensure everything is in place by Thanksgiving and you're ready for the holidays.



FRESH IDEAS TO BETTER YOUR BUSINESS