

Make Friends Not Clients

Ryan Steinert | ryansteinert.com

In today's competitive mortgage market, the sales process should focus totally on creating partnerships and *not* on selling products. As a sales trainer, my business philosophy is that if you create relationships as you sell, the next sale is a whole lot easier, and referrals will follow.

In my experience, the greatest marketing tool in the world is making friends, not clients. When your clients come to realize that you are honest, reliable, and dependable; that you follow through on what you say, that you follow-up after the sale, and that you go all out to ensure total satisfaction; they are so pleased that they want to continue to do business with YOU. And they want to tell others about you. They become your little salesman soldiers doing battle for you day in and day out. Another benefit is that you will spend less money on marketing and put more money in the bank. And we all know referrals don't shop you nearly as much as someone who doesn't know you. It's a no brainer!

The single most important thing that salespeople need to understand -- and it's amazing how few comprehend this -- is that people love to buy, they just hate to be sold.

Recently, I gave a presentation at the Atlanta Regional Information & Sales Exchange (RISE) event and there were approximately 25 brokers in the room. I posed this question: "You are at a networking event or a party, you're meeting people and inevitably someone asks the question, 'What business are you in?' or 'What do you do for a living?'" Then, I asked the brokers to write down on a piece of paper how they would respond to this question. Twenty-two wrote down that they were a loan officer or mortgage consultant, or that they worked in the mortgage industry, or worked for such and such company. Only three or four people wrote something like, "I help my clients find the home of their dreams" or "I help my clients with their housing needs," or "I help my customers grow their home equity."

From the branch manager on down, I try to get people to think about what business they're *really* in. If you try to sell insurance policies, you will not succeed because people don't buy life insurance policies -- they really buy peace of mind, security, and knowing that no matter what happens to them, their children are always safe. It's important to understand that you're in the business of solving problems for your customer or helping them accomplish something. How about something like 'I assist people with the greatest financial decision they are likely to make,' or, 'I specialize in home equity management,' or 'I ensure my clients maximize the equity in their home for their overall financial goals.'

Your product is made of three distinct components: fact, function and benefit. Fact describes what it is, function describes what it does, and benefit is what it means to the customer. Why do you think people like microwave ovens? They don't care about the microwave itself; what they're really buying is spending less time in the kitchen, and having more time to do other things. They're buying the benefit of time.

Salespeople assume that when they're showing a product, the benefit to the customer is implied, so they spend their energies talking about the product and what it does, and rarely mention what it *means* to the customer. Back to the microwave oven example, assuming the concept is new to the potential buyer, it would be somewhat ridiculous to point out the fact it plugs in the wall, has three switches in the front and a glass door so you can look inside. Instead, it would make more sense to create a need in their mind and ask something like: "How much time do you spend cooking?" The person might respond, "I spend an hour every night." Then we would ask, "If there was a way you could spend just 15 minutes, would that help you at all?" They'd likely reply, "Yes!" Then you present the product from the *need or desire point* of view. Selling is not about demonstrating products and talking, it's about asking questions and listening, and really finding out what people need or are looking for.

One of my favorite writers, Jeffrey Gitomer, wrote a book called, "Customer Satisfaction is Worthless, Customer Loyalty is Priceless." He says, "Every time a customer calls or you call a customer you have a choice to create a relationship and make a friend." It's all based on relationships. If I want to do business with you, I'm going to whether you're five dollars or ten dollars higher or not.

What's the first word that comes to your mind when I say, "car salesman"? Most people will answer "sleazy," "slick" "untrustworthy," etc., but this isn't always the case. There is an excellent book, "How to Sell Anything to Anybody," by Joe Girard, who was in the Guinness Book of World Records 11 years in a row for being the highest paid salesman in the world. Girard sells cars by focusing on trust and building relationships. He's honest, genuine and caring. He's the kind of person you want to be around.

After you buy your car, Girard calls to see how it's running. He might even come out to your house to see if it's working okay. He's so concerned with ensuring your satisfaction, the next thing you know, you're telling your neighbor, "You know, I met the greatest guy who is so nice, so courteous, he helped us so much. If you need a car, go see Joe Girard." The word is spread. Before he retired, he sold an average of five cars a day! Most of his co-workers would stand around in the showroom waiting for somebody to walk in the door while Girard would sit in a little cubicle in the back and never work in the showroom. People came into the dealership looking for him by name. Meanwhile, Girard is in back calling his existing customers to see if their car is working all right, and if there's anything he can do to help them.

You have the choice every time a client calls you or you call them. What choice are you making?