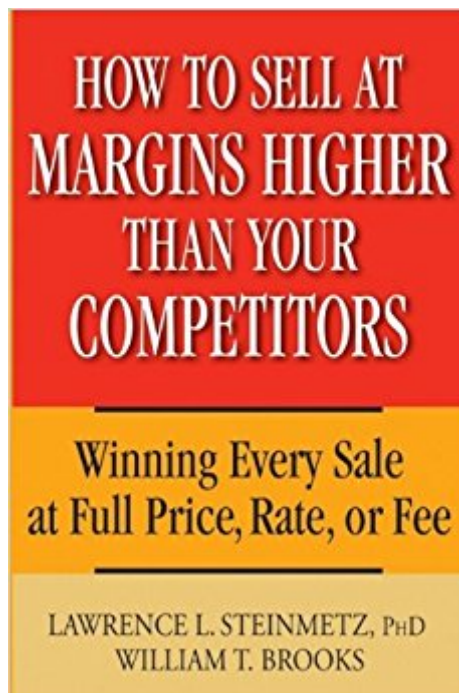




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How To Sell At Margins Higher Than Your Competitors : Winning Every Sale At Full Price, Rate, Or Fee



Synopsis

Praise for *How to Sell at Margins Higher Than Your Competitor* "This is the complete book for both new and experienced salespeople and business owners to learn and re-learn the essentials for success. *How to Sell at Margins Higher Than Your Competitors* emphasizes the pricing strategies and tactics to increase the market share and profits of any organization. This is a book that is as important to presidents as it is to salespeople." --Bill Scales, CEO, Scales Industrial Technologies, Inc. "As the largest service provider in our industry, we have a significant market advantage. However, we constantly walk the pricing tightrope because, as this book so clearly states, 'business is a game of margins . . . not a game of volume!'" --John K. Harris, CEO, JK Harris & Company, LLC "If you live and die on price, this book could be your only lifeline." --Tom Reilly, CSP, author of *Value-Added Selling* and *Crush Price Objections* "How to Sell at Margins Higher Than Your Competitors successfully illustrates profitable sales truths to assist us in selling for maximum return. This book's well-researched, logical, and affirming words validate the simple fact that as a premium company we deserve premium margins. So, while our competitors reduce or match prices out of fear and scarcity, our managers, thanks to this powerful sales tool, can continue quoting and closing with profitable confidence." --Joe Bracket, President, Power Equipment Company "I learned a long time ago that it is pretty difficult to control what my competitors will do, but we must control what we do--like maintaining margins. This book is a 'wow!' that will help my salesmen crack bad habits. Sales organizations should design their entire training programs around the content in this book." --George C. Giessing, President, Brusco-Rich, Inc. "This energizing book is the 'right stuff' for every sales force. It should be a required study for every executive and sales professional who seeks to be successful." --David R. Little, Chairman and CEO, DXP Enterprises, Inc.

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Customer Reviews

The toughest challenge that salespeople and business leaders face today is the battle against lower-priced competitors. How you deal with that will probably determine whether your business thrives or dies. For decades, businesspeople have tried to solve the problem by cutting prices and making up the loss through higher volume. It's one of those old business myths that just won't die; but it's really just a recipe for disaster! Even if the strategy works, another competitor will probably come along and do the same thing to you! It's a vicious cycle that never ends, unless you find a way to break out of it. In *How to Sell at Margins Higher Than Your Competitors*, sales gurus Lawrence Steinmetz, PhD, and William Brooks show you how to stop racing your competitors to bankruptcy court and start selling at prices that actually earn you a profit. They explain that business is a game of margins, not volume, and that competing on price might be a surefire way to increase your sales; but it will run your business into the ground. Steinmetz and Brooks explain that the problem isn't your competition; it's the mistaken belief among businesspeople that customers only choose products or services based on price, rate, or fee. The truth is that people buy what they buy for lots of reasons, only one of which is price. If you're competing with someone willing to lose money to gain market share, the cure is to give customers a reason to buy what you sell other than price. This one-of-a-kind sales guide shows you how to find the competitive advantage that lets you sell at higher prices. Plus, it presents proven strategies for selling based on value rather than price, how to price products or services correctly in the first place, how to withstand pressure to cut prices, and how to put it all together into a sales strategy that keeps you profitable.

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•David R. Little, Chairman and CEO, DXP Enterprises, Inc.

This is a small but detailed book and one I recommend to any sales manager charged with getting margins up. A bonus with the book is a complete addenda that lists all the ways professional buyers will mistreat (beat up) a seller in order to get him to crack on price. if you have been there as a sales man you will recognize some of these immediately! Buyers lie in order to get you to lower price. If they could get it from someone else at a better price, why are they still talking to you (unless they can't get delivery, quality, service or they are not allowed). The authors discussion of the price buyer is excellent and thorough. What I appreciate about the book is that it is more than a list of what happens, they then give you tactics that are useful in the sale. I have been at this a long time, and never knew the breadth of tactics in this book. I have already been able to use a few in the last few days to great results. (What do they say about the old dog, new tricks?) Their one chapter analysis on setting prices gives the practitioner immediate tools to help decide where you should stand. They are dead set against letting the market determine price - you have to. An essential book for your sales library.

I originally read this book about 8 years ago, at a time when I was very unsure of how to handle pricing conversations with customers. At the time, I was "cracking" (subtly indicating I wasn't confident in my price, a term I learned from this book). That, in turn, was causing customers who were not very price sensitive to feel obligated to negotiate hard on price. In addition, I didn't have a

sense of how to communicate business value outside of price. Its hard to remember now, but at the time every time I sent off a quote I used to negotiate with myself, fearing that the price was too high and that the customer would be scared off. After reading this book, I raised prices and stopped cracking. The results were spectacular (admittedly, I work with a very unique product, so my product was particularly amenable to this approach). This book absolutely changed my business, and as a result it changed my life. Sounds melodramatic, but it is true. I highly recommend it. I think it is a clear way to think about business and sales, especially at a time when more and more business is based on unique intellectual property, where price is a secondary concern. I never talk about price anymore (beyond stating it as a fact), but I have a ton to talk about in terms of business value, and that is all I need.

This book was GREAT, my yellow highlighter really got a 'workout' with this one. When I started in a sales rep position, it was always so easy to just drop the price a 'bit' and take the easy way to get the sale, this book does a great job presenting the facts and figures that show you how much you need to increase your sales to overcome even a slight dip in margins, the math is really a eye opener, at least it was for me. It really makes you think twice before you drop that price. This book is a must for anyone in sales, especially if you are in a highly competitive market or selling a lot of units.

I'm both a buyer and sales person in my small business. I saw myself as a buyer using some of the tactics described and I saw myself as a seller having pricing fears as were described. I highly recommend that any business read through the author's math on how much extra product/service must be sold just to make up for a 10% price decrease. Trust the math! Business will go broke by raising prices but few business actually go bankrupt because their prices are too high.

I rate the book a 5 on content and timeliness but a 1 on presentation. All you need to do is look at most advertisements today to realize that price competition has become the major way to conduct business. I have recognized and for years advised clients that "If you compete on price you are competing to go broke." Price pressure is even more intense considering that finding the lowest price for most products is just a few clicks away. Merchants have all conditioned consumers to be price conscious buyers. And our mind set as consumers carries over to our businesses. The authors do a very good job of showing that most pricing problems are in the mind of the salesman or CEO and not in the mind of the buyer. They further show that it is simply impossible to cut prices and

make up the difference in increased volume. One of the better concepts they present is if you lower your prices to increase your volume, all you do is work harder and go broke in the process. If the CEO can grasp that concept - and unfortunately all you need to do is to look at the history of companies that have gone bankrupt, especially in the airline industry - then the book is well worth reading. As far as presentation, I have a lot of problems. The authors could not really decide who their reader was. At times they were writing to the CEO and at times they were giving tips to the salesman in the field. It would have been much better if they had written two separate books - one for the CEO who determines policy and one for the salesman in the field. They have a bad habit of repeating the same lessons throughout the book. It is okay and sometimes necessary to refer back to an idea or concept. But anyone reading this type book does not need the entire example repeated. Too much of that obscures the lesson to be learned. The use of bold "bullet points" at the beginning of paragraphs was overdone. One place, opened at random, I found four bold paragraph headings on each page. To me these were a distraction. It was annoying for them to keep repeating "one of your authors" experienced ... What is wrong with saying Lawrence or William? They overdid some clichés - "the south bound end of a north bound donkey" was one. Once is enough. And they ended lots of examples of conversations with "blah ... blah ... blah" The authors make some valid and important points. If you are going to conduct business in today's price conscious environment, you must learn to sell your product on something other than price. So the book is well worth reading. In my opinion, the presentation could be improved greatly.

Great Book! Every thing I thought I knew about how much to charge customers for goods in order to make a profit was all wrong until I read this book. It set me straight, its a real eye opener. READ IT!

Good read. Gave me good insight into the selling process

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