

How to Handle any Objection with Confidence and Ease

Presented by Eric Lofholm

3 Ways to Learn

- **Intellectually**
- **Experientially – Role Play
at the end**
- **Teaching others**

Definition of an Objection

Prospect giving a reason for not moving forward with appointment, or buying, or joining your team.

Ways of Handling

- Before it comes up
- After it comes up
- Ignore

Why We Get Objections

The prospect does not have a need or is not interested.

The prospect does not have urgency to buy now.

The prospect thinks they don't have the money or they truly don't have the money.

The prospect is not the decision maker

Why We Get Objections

The prospect doesn't like you, your company, or your product.

The prospect is satisfied with their current solution.

The prospect has a pre existing relationship with someone else in the industry.

The prospect believes their situation is about to change.

Why We Get Objections

The prospect does not what to change or they believe change will be too painful.

The prospect thinks they can do it on their own. They don't think they need you.

Common Objections

Use the list below to identify the common objections in your industry.

- I need to think about it.
- I don't have any money.
- I need to talk it over with someone.
- Can you fax me some information.
- I don't have the time.
- Your price is too high.
- I am already working with someone.
- We already tried it and it didn't work.
- I am not interested.

Hot Potato Metaphor

Objection handling is like a game of hot potato. After you ask for the order be silent. When you do this you are giving the prospect the hot potato. When they give you an objection they are giving you the hot potato.

Objection Handling Script Book

Exercise:

Create a binder.

Have 1 page for each objection.

Develop 10-20 responses for each common objection that comes up.

To store your responses create an MS Word Folder called Objections.

Create an MS Word Doc for each objection. Call the Word Doc the name of the objection.

For example “The Price is too high”

Sample Objection Handling Script Book

1. I can't get off work to attend

If you could get off work would you attend?

Is that your only concern?

If you knew that by attending the boot camp you could create so much cash you could quit your job would you attend?

Have you ever taken time off before?

Other than the time is there anything else preventing you from moving forward?

Objection Handling Techniques

- Story
- Question
- Solve the problem
- Isolate
- Bring out the objection
- Investigate
- Before it comes up
- Share the benefits
- Reduce the risk
- Be unreasonable
- Negotiate
- What would need to happen...

Handle an Objection with a Question

You can answer an objection with a question. For example:

Objection: The price is too high.

Response: By too high what exactly do you mean?

Response: How much too much is it?

Response: Compared to what?

Objection: I don't have the time.

Response: When will you have the time?

Response: On a scale of 1-10 how motivated are you to move forward?

Response: What do you mean by that

Isolate

Isolating the objection is one of my favorite techniques. I like it because it is very effective and easy to learn. Here is an example:

Objection: I don't have the money.

Response: I can appreciate that. Other than the money is there anything else that is preventing you from taking action today? (ask a closing question and be silent)

Objection: I don't have the time.

Response: Other than the time, is there anything else preventing you from moving forward today?

Bring out the Objection

This is another very simple, yet very powerful technique. Bring out the objection is the opposite of isolate. Often times the true objection is a non-stated objection. Many times the prospect will not reveal the true objection. Each objection that they give you is a stall not an objection. When you use this technique it encourages the prospect to be honest with you. Here is an example:

Objection: I don't have the money.

Response: I understand. So what you are saying is that you don't have the money. Is that correct (repeated yes technique, ask a question and be silent)? Let them respond.

I am sure that you have some other concerns before moving forward. Do you mind sharing those other concerns with me? Let them respond.

Objection: I need to think about it.

Response: I understand. Other than thinking about it I am sure that you have some other concerns. Do you mind sharing those other concerns with me?

Handle an Objection With a Story

One of the most powerful ways to handle an objection is with a story. The reason why stories are so persuasive is they act as invisible selling. Stories also suspend time. Identify true stories that address the objection. One way to start off the story is by saying, "That reminds me of a story of a client who was in a similar situation. Let me share with you what they did."

One way to address an objection is with a story. Below is an example of this:

The Prospect says the price is too high. You are offering a health product that costs \$100 per month.

Other than the price is there anything else preventing you from moving forward?
(isolate the objection) Let them respond.

Let me share with you a story I recently heard from a friend of mine named Eric. Eric's car battery needed to be replaced. He told his wife he would be dropping his car off at their local mechanics to have it done. He was going to get a ride from the mechanics to his office from one of his co-workers so she didn't need to worry about giving him a ride. She expected the battery would cost between \$50-\$75.

About an hour after Eric dropped off the car his mechanic called him to let him know the regular services needed to be done on his car. The mechanic mentioned to Eric that since the car was already here he might as well get the servicing done. Eric agreed. About 2 hours later the mechanic called back to let Eric know while he was doing the servicing he noticed the brakes needed repair. Again, he suggested to Eric since the car is already here he might as well have the brakes done. Again, Eric agreed.

Around 4 o'clock Eric picked up the car. The total bill was around \$350. On the way home Eric called his wife to let her know about the \$350 charge on their debit card. Eric's wife handles the bank account so he wanted to let her know about the charge. When his wife heard the bill was \$350 she was puzzled. She said to Eric I thought a battery was between \$50-\$75. Eric then told her about the maintenance. She said \$350, now that is expensive. Eric responded by saying actually it is extremely inexpensive. He told his wife the most inexpensive way to maintain a car is to do regular maintenance. The most expensive way to maintain a car is to fix it when it breaks down. Now that can cost thousands of dollars.

Your health is no different. The most inexpensive way to maintain your health is to do preventative maintenance. The most expensive way is to wait until something is wrong like needing to have your gallbladder taken out. If you really think about it your health is priceless would you agree? Let them respond.

My product is only \$100 per month. You can expect to be healthier, have more energy and it is a preventative maintenance to help eliminate problems before they even come up. What do you say we give it a try? Let them respond

Solve the Problem

One way to handle an objection is to solve the problem.

If you were in the network marketing business you might invite a prospect to a hotel meeting on a Wednesday night. The prospect might say they can't get a babysitter. You could solve the problem by offering to have your sister baby sit.

Investigate

“Tell me more about that.”

After you say that phrase be silent.

Before it Comes Up

This is one of the most powerful objection handling techniques. You can reverse engineer your sales presentation to anticipate the objections that the prospect might bring up. You then can address the objections in the body of the sales presentation.

Objections are an opportunity to share the benefits

Bring the benefits to life when you are receiving objections.

If the prospect says The Price is Too High.

Say That is the best part. Because we charge a little more we are able to provide a product that will last longer and one that has a much higher quality.

Reduce the Risk

This means to change the offer. If you were asking for a 6 month commitment, reduce the risk for the prospect by reducing the term to 3 months.

Be Unreasonable

This means to make an unreasonable request. For example ask the prospect to get a second job so they can purchase your product or service. Suggest that they sell their car.

Negotiate

You can change the deal by negotiating. If I do this, will you do that?

If I lower the price by 5%, will you move forward today?

What would need to happen...

Close the sale by asking a question.

What would need to happen in order for you to move forward today?

What would need to happen in order to get a check today?

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