

DAILY REPORT

LAW INC.

A good new business presentation is the final stage of the courtship. In preparation for the pitch, good business developers conduct discovery and identify business challenges.



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How to close the pitch

DON'T RELY on designated 'closers' or clever tricks—just ask the would-be client for a decision

I ONCE MET with the managing partner of a large law firm about what I was going to say to his firm about winning new business presentations.

At one point, he looked at me and got very serious. "Please address one thing," he said. "Address how to close a sale at the end of a pitch. We need closers."

But the fact is that "closing" is overrated. Despite what many business developers think, no magic words can make someone hire you. If they're persuaded that you have the best solution to their challenges, then they will hire you regardless of how you "close."

No magic words

Nevertheless, many sales people and business developers see magic in the "close."

I met a real estate salesman who swore to me that he closed many sales with the following technique. He placed a contract in front of his prospect and then proceeded to roll a pen down the table toward the customer. The idea behind this technique is that the prospect picks up the rolling pen to keep it from falling into his lap. Somehow, this salesman swore to me, this compels the prospect to sign merely because he has the pen in his hand.

"That's called the 'rolling pen close,'" he said, appearing quite serious. I almost burst out laughing.

The best "close" is simply to ask for a decision.

These closing tricks are ridiculous. If you've done your job right, you don't need a clever close.

A good new business presentation is the final stage of the courtship. In preparation for the pitch, good business developers conduct discovery and identify business challenges. During the pitch, you present a solution to the challenges. If you're seeking the chance to represent a business in a

bankruptcy, you should detail a plan for getting a good result for the client.

With that in mind, the best way to close a deal in a presentation is to ask the prospect politely for a decision. Here's a good way to do it:

We've laid out a way for you to manage your challenges. We think it makes sense. Does it make sense to you?

Your prospect usually will respond in one of two ways. Both are good.

First, she could say, "Yeah. It makes a lot of sense to us as well." Bingo! You've got a deal!

Or, she could say, "Well, I don't really think it will work."

This is good, too. If you haven't made the sale, you may still have a chance. Try to tease out the objections. "Really? Can you tell me where we've gone wrong?" And then hope for a chance to respond.

Non-committals

Of course, the prospect could say, "Well, it all looks very interesting. Let us mull things over and get back to you."

"We'd like to think about it" is usually bad. Non-committal indicates a weak relationship. If you've done your homework and built a solution based on an understanding of her business, then your prospect should know you well enough to be honest with what she thinks of your proposal.

If you've presented a clear solution well, you don't need a clever close. ☞