

# The 4 Rules for Presenting Price

**"Confidence is contagious." -Vince Lombardi**

*Sales Leaders: Share these 4 Rules for Presenting Price with your sales team to help them present price confidently while conveying the value of your solution.*

## Rule 1: Handle Premature Price Questions Skillfully, Effectively, and With Integrity

Despite your sales reps' best intentions, prospects will commonly ask for a price early in the sales process. Sellers must be able to address the question quickly and easily, without evasiveness.

### Strategy #1

"I understand that price is important, and it should be. We have a full range of prices depending on options, choices, volume and other factors. What I'd like to do is make sure that I understand what product, with what features, is right for you. Then, I'll give you the price to the penny. Does that make sense?"

### Strategy #2

"Our prices generally range from \_\_\_\_\_ to \_\_\_\_\_. You'll likely not be at the top of the range, nor at the bottom. However, I'll be able to show you an exact price once I determine exactly what you'd like to accomplish. Is that okay?"



### Coaching Point

Ask salespeople to share examples of a time when a prospect has asked for a price early in the sales process and how they handled it.

## Rule 2: Believe in Premium Price

Price is simply a number; therefore, by itself, it can never be high. Just because your prices are higher than your competitors' doesn't mean that your prices are too high.

Salespeople who sell at premium prices do not believe their prices are high. Instead, they:

- Understand they're giving the customer great value
- Understand the distinction between price and value
- Believe that what the prospect receives is of great value compared to the price he or she pays for it



### Coaching Point

Your salespeople must believe they are truly providing value in order to sell effectively. Discuss, as a team, how your products or services make your prospects' and customers' lives easier or better.



## Rule 3: Present Price Comfortably and Confidently

Be sure your salespeople are focusing on the benefits, not features or price. It is their job to create value that exceeds your customers' perception of price.

### But, what is value?

Value is whatever your customer perceives it to be! To your customer, value means that the perceived benefits he or she will receive from your solution are greater than the perceived costs associated with it – not just actual dollars paid but also the emotional costs.

### How to Structure Your Price Presentation with Benefits

Your salespeople should present price after they've created enough value and differentiation for the solution to offset the perceived price. They should embed the price in between the benefits the prospect will receive.

### Example

**Salesperson asks:** "Before I give you the price, I'd like to make sure you understand exactly what it includes. You told me you were most interested in \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_. Is that correct?"

**Prospect answers:** "Yes, it is."

**Salesperson responds:** "Based on what you told me, let me show you how our solution can help you achieve it. Our \_\_\_\_\_ includes \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_ for the price of \_\_\_\_\_.

Plus, you get \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_.



### Coaching Point

Role play to help your salespeople practice this "bundling" method. Have your sales reps use a real opportunity and identify their unique interests, and the benefits most important to them. Then, have them practice presenting with a partner, to the team, or in a one-to-one setting.

## Rule 4: Respect Your Customers' Buying Intelligence

Do you really believe your customers would knowingly buy the cheapest thing if it was the wrong thing?

Your customers know very well they're paying premium prices, and they know they can get a similar product or service at a lower price elsewhere.

Because of this, they have different – higher – expectations from you and your product or service. It's important that salespeople not frustrate those expectations. Fulfill every promise and commitment, and make no excuses.



### Coaching Point

With your sales team, identify a list of things your ideal buyer would be willing to pay a premium price for. Use these expectations to create or refine your organization's core values, and commit to fulfilling them with every customer—across all departments.