

When we make an appointment, we ask for the names of the partners involved and we ask that all partners be there and we ask that they make the accounts available.

We follow this up with a letter confirming and enclose a corporate DVD.

When you get to the appointment there are various scenarios. Sometimes the clients are too busy to see you. Well please remember that they could have cancelled the appointment and therefore by not doing so they have wasted your time.

Do not therefore simply offer to go back. Explain you have come along way and it was a pre-arranged appointment confirmed in writing. Ask them if they simply want a valuation or if they want to sell. If they say that they just want a valuation, then explain to them that we are extremely busy at this time and we are only seeing clients who actually want to go to the market. Suggest that they come back to us when they are ready.

If they say that they want to sell, then establish when they can see you, phone the office there and then re-schedule an appointment, but again make it clear that you need all parties available together with the accounts and you are coming back to put the business on the market. So when you do go back, you will have already prequalified the vendor yourself and therefore you should book it.

There are key initial questions that you need to ask because this will determine where the appointment is going.

This should be the procedure that you follow.

Hello, is it Mr. Smith? I'm John Smith from RTA. How are you? I see that it's the initial D – is it David? Do you mind if I call you David?

Very rarely will a client say "no".

This is your initial ice breaker.

The next question you should ask is "how long have you been here?". You already know the answer to this because it is on your call sheet, but again it is a further ice breaker.

The next question is the most important question that you need to ask because without knowing this answer you will not know where to start the closing process.

"Why are you thinking of selling?"

To have any prospect of getting this business, the client has to have a reason to sell and therefore this question will determine exactly what that is.

The next question is "How quickly do you want this on the market?" To which they will respond in one of two ways.

a)

Either they will get flustered and say they only want a valuation or they will respond by saying if they can get the right money then they will go to the market now.

So far you have been in control of the conversation. You have been guiding them and taking them where you want them to go and it is essential that this continues. People often like to be controlled. They like a structure. They like a routine. They like to know what they are doing. b)

It is important to remember that you cannot possibly sell our services if the decision makers are not there. Imagining 9.00am call. You have on your call sheet Mr. & Mrs. Smith. You arrive and only Mr. Smith is present. Let me give you a scenario.

You spend an hour pitching to him. You tell him we are the biggest, we do the most advertising, all our add on services etc. Eight hours later when he gets home after a hard day at work his wife asks him how it went with the man from RTA. He responds by saying "he said it was worth £100,000" One hour of selling summed up in one sentence.

So they decide to get another opinion. This time they are both present and the agent says £100,000. The wife says "that's what the man from RTA said". It is the same price and in her mind all agents are the same, because she doesn't know what you do differently because she wasn't there the first time.

The next question should therefore be – "are you the sole owner or do you have a wife or partner involved?" If they say that they are the sole owner then respond by saying "are you the sole decision maker as to whether the business goes to the market or do you have to consult with someone else?"

If they suggest that they have a partner or they need to consult with someone else then explain that this is going to be a big decision and that the other parties might have questions that they want answering and suggest that the appointment is re-scheduled at a time when the relevant parties can be there.

At this point you should say to them "Let me tell you what we are going to do today". If you do not like this phrase and you want to make it softer then say "Let me tell you what I would like to do today".

Either way you are still dictating what happens and you are taking the clients where you want to go.

You go on to say "I would like to explain a little about what RTA do". (do not simply assume that they know what we do).

I would then ask you to show me around so I can see what you have. Our offices will have asked you to bring some accounts with you (they may respond by saying "no" or they haven't got any etc) and then you say that you will go through some figures and discuss with them what sort of price can be achieved. c)

So explain what we do. We are an agent and the role of an agent is to act on your behalf to achieve the best possible price for the sale of your business. We go into the market place and with your agreement we will advertise and market the business in a range of media that we agree. Once we find someone who is interested, we will provide them with copies of the accounts and we will negotiate with them to achieve a price that is acceptable to you.

It is you that determines what you are prepared to accept. It is a sale of your business and we need to work with you to achieve for you the rewards you deserve for the hard work and effort that you have put in over the years. Do not let them ask questions here. If they raise anything say you will discuss this later when you discuss what figures we are going to be able to get for them.

So at this point I would ask you to show me round so that I can see what it is that you have.

These next 5/10/15 minutes are important because this is the time that the client buys you as an individual. Buys your enthusiasm, your personality, your charm, your wit. But essentially, this is where they buy you, so as you are going round the premises, you need to find things that are of interest to them.

Pictures of children, sporting trophies or just features within the property. Stained glass windows etc. and you need to comment.

You are inviting them to interact with you and when they interact on a subject that means something to them then they warm to you.

You have to be enthusiastic and upbeat and you have to make them feel good about themselves and their business, after all they believe their business is the best so make them feel like it is. The biggest complaint we get is client's say that you didn't seem interested.

But you are still in control and you take that control back when you are ready and you say "can I have a look at your accounts". If they do not have the accounts you talk about some turnover figures etc.

At this point in time you have to get them to tell you what they want for the business. Everyone knows what they want because everybody knows what it is worth to them to sell and you need to get them to tell you and there are various techniques for doing this.

Firstly is the direct approach "how much would you be looking for if you went to the market". They may respond by saying "this is what you are here for" to which you will respond "the reason I ask that is that there is always a value at which it is worthwhile a client selling and this figure becomes the base line to go into the market at. For example, if I said I would give you £20,000 for this, you would say (and they would respond no) that is because you have a figure that it is worth you to sell at. So what would you say that figure would be?"

If they do not respond to this then you go down the path of saying "we sold something similar to this at around (x). You will be able to tell by their facial reactions whether or not this is what they were anticipating and you build on it from there.

At the same time some salesmen believe that there is a need to embellish – which is not the case. Sometimes actually telling the truth gives you more credibility. For example, many situations you come across will be unique and pointing this out to the client will give you credibility. Sometimes you have to say to them "this is unique" and it is virtually impossible to say what it is worth because there is nothing similar to compare it to.

In general terms prices are all about comparison but when you have nothing to compare it to then it is difficult to assess what the market will pay.

This is when the value to the seller is most important. We go to the market with a figure they are looking for and it is the market that will tell us whether or not they will pay it.

As already mentioned, you must understand that you are not there to value and you are there to find out from them what it is that they are looking for.

e)

Now early on we established what their reason for selling was and this is number one of four key important parts. If a client does not have a reason to sell then they will not sell. So what are the reasons for selling. Ill health, retirement, financial worries, trading up or trading down. You need to make them understand first and foremost and you need to make them acknowledge that they have a reason to sell.

This is especially important when you get a combination like age and ill health together as this heightens their necessity to sell. So at this point you have established that somewhere in the region of £200,000 for argument sake, is what they would sell at. So you have to re-iterate to them their reason for selling. So when you say about £200,000 you then say "that is the good news". I think you understand that you need to sell this business, after all you're not getting any younger or your health is not getting any better and certainly will not do so in this environment. Alternatively finances are not going to ease with regulations etc, the whole thing is just going to be squeezed even more.

So you have to get them now to acknowledge that there is a necessity to sell and then you say to them "you understand that there is a necessity to sell, so let me explain why you need to go to the market today". "You obviously want the highest price possible for the hard work and effort that you have input over the years. This is your reward for the commitment both personal and financial that you have made and there is no guarantee that you will necessarily get this figure in the future.

