Selling In A Recession

How To Sell When Times Are Tough
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Let’s face it times are getting tough. I set up my business in 1989 just as the previous recession started. Not great timing.

I borrowed money on my house to finance the business when my wife was pregnant. I sent out 5000 mailshots to kick start the business and got 3 replies.

At times like these you have to get creative.

Those of us who were selling in that awful period from 1989 to 1992 that followed the boom years of the mid-1980s will remember how tough it was. Customer confidence suffered and buying decisions were either delayed, or not made altogether.

I survived it and would like to give some tips that will help you and your sales team as we head on into the future.

Here is the good news. All is not lost!

Even when the economy stops growing people still buy things. The problem with selling is that if we lose confidence we lose sales. Here are my tips:

Let’s begin with the facts

All economies follow a regular pattern of expansion and contraction. The economy will typically expand steadily for six to ten years and then enter a recession for six months to two years.

Most people define a recession as two consecutive quarters in which the gross domestic product (GDP) decreases. The UK economy is worth about 2.3 trillion pounds, so although sales tend to dip there is still a lot of business out there.

Recession has happened before and it will happen again

Stay positive

Begin with your attitude. If you expect to fail you will probably achieve what you expected. All we hear on the media is negative, yet people still buy things. As a salesperson you have to realise that your attitude is your biggest strength.

The most common attribute of successful salespeople is attitude. Think positively and you will win more sales.
Get yourself a plan

The best salespeople have a sales plan that they work to. Without a plan you are not focused and will fill your day with meaningless activity.

Planning isn’t everything, but it is a good start. Set yourself increased activity targets. Call up more prospects. See more customers. Don’t give up!

Get busy

We did some work for a client during the last recession and found that their sales activity levels had dropped by 23%. This meant less phone calls and less visits.

The salespeople had convinced themselves that things were so bad there was no point in even trying. The answer is to increase your sales activity. Okay, you may get more rejection, but if you give up trying you’ll get nothing.

Prospect

There is enough business out there to make you rich. To find it you have to prospect twice or even three times as much in the hard times.

Be better at everything you do

The best tip I can give you is to be better than the rest. Look at every aspect of your selling from the way you look to how you sell. Simple things matter like being punctual, delivering what you promised, being pleasant and helpful and being positive.

Improve your service

This isn’t just a sales issue. Look at all aspects of your customer service. Are you a truly excellent company? I recently put my house on the market and was appalled at the service I received from various estate agents.

Half of them didn’t even respond to my enquiry.

Customers rate the service they receive higher than product quality and price. The way you win is by being the best at what you do.

Work harder

Think of all the potential sales activity you get involved in; phoning prospects, booking appointments, contacting your existing customers, e-mailing, faxing, direct mail, attending conferences and so on.

Just do more of the right things and your business will improve.