



# Cornhusker Economics

## Understanding the Process of Selling

Market Report	Year Ago	4 Wks Ago	11-30-18
<b>Livestock and Products,</b>			
<b>Weekly Average</b>			
Nebraska Slaughter Steers, 35-65% Choice, Live Weight. . . . .	118.00	115.00	*
Nebraska Feeder Steers, Med. & Large Frame, 550-600 lb. . . . .	177.43	170.84	171.18
Nebraska Feeder Steers, Med. & Large Frame 750-800 lb. . . . .	154.80	162.17	138.01
Choice Boxed Beef, 600-750 lb. Carcass. . . . .	207.08	216.67	213.39
Western Corn Belt Base Hog Price Carcass, Negotiated . . . . .	59.20	56.00	49.01
Pork Carcass Cutout, 185 lb. Carcass 51-52% Lean. . . . .	82.66	74.29	67.30
Slaughter Lambs, woolled and shorn, 135-165 lb. National. . . . .	134.53	136.14	132.95
National Carcass Lamb Cutout FOB. . . . .	388.43	377.17	383.35
<b>Crops,</b>			
<b>Daily Spot Prices</b>			
Wheat, No. 1, H.W. Imperial, bu. . . . .	3.26	4.55	4.52
Corn, No. 2, Yellow Columbus, bu. . . . .	3.12	3.41	3.46
Soybeans, No. 1, Yellow Columbus, bu. . . . .	9.10	7.68	8.03
Grain Sorghum, No.2, Yellow Dorchester, cwt. . . . .	5.51	5.55	5.54
Oats, No. 2, Heavy Minneapolis, Mn, bu. . . . .	2.74	3.26	3.34
<b>Feed</b>			
Alfalfa, Large Square Bales, Good to Premium, RFV 160-185 Northeast Nebraska, ton. . . . .	*	*	*
Alfalfa, Large Rounds, Good Platte Valley, ton. . . . .	87.50	107.50	110.00
Grass Hay, Large Rounds, Good Nebraska, ton. . . . .	82.50	87.50	87.50
Dried Distillers Grains, 10% Moisture Nebraska Average. . . . .	144.00	135.00	150.00
Wet Distillers Grains, 65-70% Moisture Nebraska Average. . . . .	44.00	49.00	50.50
<b>* No Market</b>			

Black Friday, Cyber Monday, and then the countdown to Christmas... tis the season for buying! But if you work in the retail environment, it is also the season for *selling*. The act of “selling” is obvious in face-to-face retail environments but the steps of the selling process are also embedded in all sorts of product and service settings.

Ever wonder *exactly how* a good sales representative sells a product or service? It can look effortless, especially if the person has been in their position for many years. A good sales rep can make the process easy – sometimes it feels like they are reading your mind. In contrast, have you ever worked with a mediocre sales person? You may have just walked away frustrated with either too many options or not enough options or maybe you just gave up on the idea of purchasing something altogether because it just did not seem to fulfill your needs.

So what is the difference? One of the major ones, according to sales guru and author Zig Ziglar (2003,) is the step-wise process that sales reps use as they work with you to find the perfect match to your wants or needs.

Here is what the four step process looks like:

### 1. Need Analysis

This will sound very scientific and methodical but actually it is the process of discovering what the customer really wants and/or needs. Another way to put it would be to identify the customer’s reasons and excuses. Sometimes

these conversations take a longtime, sometimes they are short and to the point. The sales rep asks questions, probing questions, to really get at the needs and wants, not just the symptoms. If the person shows sincere interest and asks a mix of both logic-based and emotion-based questions, needs and wants will bubble up in the conversation.

## 2. Need Awareness

This step is closely aligned to the first one, analysis. With analysis the sales person identifies the need or want -- with awareness the sales person helps the customer understand that there is a need and what that need looks like and ultimately how it can be fulfilled. According to Ziglar, "If you have not identified the proper need and made that need perfectly clear to the prospect (potential customer), either the sale will not be made or it will not stick" (pg 41).

So here is an example: a person may come to your business wanting to buy a mattress but what they are really wanting is a good night's sleep. Once you start talking about that, you may find out that the potential customer might consider all kinds of things including beds that are motorized to raise and lower your head, feet and knees, and mattress toppers that allow you to sink into comfort or are heated or cooled for additional luxury. The possibilities have expanded to really get at the desire for a good night's sleep. This leads us to the third step.

## 3. Need Solution

Solutions are the benefits of the product or service. Customers are there to acquire benefits through the product or service that they purchase. Here is another example: People don't want braces for their teeth - what they want is straight teeth or the benefit of using the braces.

This is not the time to talk about what the product or service is -- rather this is time to tell the potential customer what the product or service can do for them and why this is *the best* option for them. Here is where the sales person really needs to know their product or service line -- the major and minor attributes so that a great match can happen. This leads us to the final step.

## 4. Need Satisfaction

If the sales person did their due diligence and worked with the potential customer to identify the need analysis and awareness and then posed some realistic solutions, there is a pretty good chance they will want one of the suggested products or services. There is one small thing that should not be forgotten -- the sales person needs to ask for the sale or close the sale. For example:

*Can I put it on the counter for you so you can check out?*

*This seems like a great match for your needs... How would you like to purchase this?*

*Do you have any additional questions before you purchase the item?*

There are many ways to close a sale. If a single statement seems a bit too abrupt, then a *Summary Close* is one technique suggested by Ziglar that works well... "you recap the areas of the presentation that caused your prospect's (potential customer) eyes to light up -- that turned the light bulb on -- and then ask for the order" (pg 82).

So now in this season of "selling" you have a better understanding of what the seemingly effortless process is all about. When you connect with a great sales person, they help you discover what you are really looking for in the marketplace.

### Reference:

Ziglar, Zig. (2003). *Selling 101 -- What Every Successful Sales Professional Needs to Know*. Thomas Nelson Inc.: Nashville TN.

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