

5. Focusing on price rather than building value

Many persuaders tend to focus on price rather than building value. When you are finished with your persuasive presentation, your prospects should think: *That's it? That's inexpensive! What a great value!* Even if they can't afford it, they should be able to see the value in what you are offering. Discussing price arouses fear in many persuaders. As a result, it's often where the sale begins to sink. Three things happen when you bring price into the persuasion process too early: 1) Prospects know it is a great way to get rid of you; 2) They can postpone making a decision; and 3) It is a knee-jerk reaction. You have not built the value of your product or service and hence, losing a prospect becomes probable. We often feel like lost sales come down to price. However, it's not the price issue! It's that your prospects don't see your product or service's true value. Think about it. If price were always the issue, we would all be driving Yugos, drinking Kool-Aid, staying at Motel 6s, shopping at thrift stores and eating at McDonald's.

If you do hear the price objection too frequently, try asking, "Compared to what?" When you do, your prospects will usually give you a blank stare because there is nothing to compare it to. It is your job to help them compare your product or service to a Rolls Royce, not a used economy car. It's all about human perception. The human mind has to find a benchmark of comparison to make judgments, especially when we are talking about unfamiliar situations. In making comparisons, people draw upon their knowledge and past experience. By showing your prospects contrasting products or services, you are creating comparisons for them. The mind can't process everything at once, so it develops shortcuts to assist it in making decisions. Instead of making a completely internal judgment, we look for boundaries, patterns and polar opposites. We mentally rank things in our mind from best to worst, first to last or highest to lowest. Do you want your prospects to compare your business to the second-hand thrift store or to a shop on Rodeo Drive? The great thing about this persuasive technique is that you get to decide where you want your prospects to start their comparison benchmark.

When using this technique, keep in mind the powerful differences that exist between positive and negative information. For years, psychologists have asserted that people

automatically and subconsciously have extremely high expectations for good over bad. Because of this consistent tendency, negative information, when it comes, always seems to be given considerable weight because it stands in such jarring contrast to what was expected. For example, have you ever had a salesperson get you all excited about some incredible product you were about to purchase? You were totally thrilled with all the things this product was going to do for you and then BAM! The salesperson hit you with the ghastly price. Suddenly that hefty price tag—just one negative detail—outweighed all of the item’s twenty other terrific features. Here is a classic example of negative information taking precedence over all the positive information. In fact, this one negative detail soon totally consumed your thoughts. You drove home only able to think about how that precious item was going to cost you an arm and a leg.

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