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February 2011 Newsletter

Dear Sam,

ACC offers this newsletter as a means of sharing thought provoking and stimulating articles to our clients and associates.

We hope you find them of interest and invite your submission of articles for future newsletters that you feel would be of interest to our readers.

We also invite your input with regards to this change of format from a newsletter mailing to an e-newsletter.

Sam Fallenbaum

Sales Lessons Learned From A Recession

The past year was definitely interesting. Some sales professionals prospered while others suffered. However, we are seeing clear signs that things are turning around. As we start putting the recession behind us and begin looking forward, many people seem optimistic about the future and starting fresh. Looking back at what we've all been through since 2008, what lessons can we take away? How can we strategize to sell in a completely changed market? There are

several key sales lessons that can be learned from selling in a recession. These will help you succeed throughout the rest of 2010 and as we look ahead.

Companies are Leaner

This has been an ongoing factor for many years with continual downsizing and cutbacks. However, the recession forced many companies to scale back even further than they normally would have. This has resulted in an extremely lean workforce.

What does that mean for salespeople?

It means people are stretched even further and busier than ever before. It means it will become even more difficult to connect with decision makers. It means projects will be put on hold because people will be too busy to implement them. It means you need to find a way to help your customers deal with this. Make your solutions easier. Assist with the implementation. This also means respecting their time when you meet. If you have 60 minutes allotted for your meeting but you can wrap it up in 45 minutes, then do so. Your customer will appreciate it and it will help you stand out from the crowd.

The Buying Process Has Changed

There is no question that decision makers in corporate America have changed the way they make buying decisions. Caution is now a standard business practice, and I suspect that it will remain that way for years to come. This means you need to become more adept and proficient in your discovery process. You not only need to find out who is responsible for the buying decision, but also what internal factors your key decision makers are facing that may derail the sale or prevent the process from moving forward.

This has always been part of the sales process or at least it should have been. However, it is even more critical to uncover this information as part of your discovery process. The sales professionals who get this will outshine their colleagues and competitors.

Signing Authority

Many decision makers no longer have the ability to sign-off on the same level of expenses or purchases that they were once accustomed to. This has significant ramifications.

The ego issue. Picture yourself in the executive office, perhaps as a vice-president of sales or marketing. Until last year, you could approve any purchase under \$20,000. Now, you need to get approval from a purchasing committee for any expense over \$5,000. Although you understand the philosophy behind this policy, it is challenging to deal with because in your eight-year history with the company you have never made a poor buying decision.

The buying committee. You may now have to deal with buying committees, and if you are not careful, you won't even get the chance to meet them. That means the decision to use your product, service or solution could be vetoed.

No approval. Some purchases simply won't be approved because of the extent or nature of the expense. Even though your solution may benefit the company, the organization may choose not to move forward simply because they know they won't get approval for the expense. It's not necessarily fair, but it is a fact of business.

Once again, this means that you need to ask more questions to uncover the approval process. Be sensitive to the decision maker's position if you discover that they no longer have the authority to sign-off on your product or service. Look for ways to help them facilitate their decision. Work with your company to extend payment terms in certain circumstances.

Value is King

Value has always been important in the eyes of the decision maker. However, it has become even more important. But, it is critical to note that this value is what they, the decision makers, deem as value. It's not about you touting the features, advantages and benefits of your product. Just because you think something is important does not mean your prospect or customer will. Value is in the eyes of the beholder only. That means you need to ask high-value questions to determine EXACTLY what is important to each prospect and each customer. Once you have accomplished this, you need to adapt your sales presentation (aka sales pitch) to ensure that it addresses your prospect value requirement(s).

Make No Excuses

The sales professionals who prospered this past year were assertive in generating business. They did not use the recession as an excuse. They did not wait for business opportunities to come their way; they took responsibility and did whatever they could to reach their targets. This has always been a distinguishing factor between high-performing sales professionals and it will become even more important in the future.

These are just five sales lessons I learned last year. What did you learn from selling in a recession - and are you prepared to make changes in order to make the rest of 2011 a great year?



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Introduction of New Programs

1-ACC can also now extend leasing for Canadian and cross border opportunities

2-ACC introduces its "Flexible Financing Program" where the payment stream can be structured to meet your particular cash flow needs. The monthly lease payments can be deferred, stepped up or down depending on seasonal fluctuations or ramp up periods.

3- Working capital loans up to \$25,000. No collateral required...perfect for Start-ups, home based and small businesses...low affordable payments with no prepayment penalties for early payoff.

4- ACC is pleased to announce the launching of it's Micro Ticket Leasing program. We will consider transactions from \$500-\$2,500 with terms from as low as 6 months to 24 months.

Sincerely,

Sam Fallenbaum
Alliance Commercial Capital

About Us



Alliance is a national equipment leasing company providing innovative services to manufacturing, wholesale, and professional service industries. Headquartered in Chicago, Illinois, with six offices throughout the United States, the company was founded in 1982 and serves a broad market from small businesses to Fortune 500 companies. What makes ACC unique is it's objective on making financial solutions happen rather than turning opportunities down by focusing on the integrity of the applicant and their ability to meet their obligations, rather than on the equipment it's being asked to finance. ACC is a relationship lender that creates flexible financial solutions to meet their client's unique cash flow needs
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