Training Manual

SECTION 3:

TIPS FOR BUILDING A SUCCESSFUL SALES OFFICE

Merchant Service Group, Inc.
With every transaction, every service,
every product, we put your needs first!

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SALES TIPS

TIPS FOR BUILDING
A SUCCESSFUL
SALES OFFICE

New Recruit 90-Day Workshop Itinerary

Workshop Implementation and Planning

a. Read through and start implementing certain steps of this workshop immediately before you start thinking about selling.
b. Be creative takes notes if you have new ideas from your personal experiences, knowledge, and expertise
c. Ask questions until you are 100% satisfied and comfortable with your action plan
d. Implement this plan within 72 hours of finishing this bankcard training course
e. Try this plan for at least 90 days
f. Write your cold calling scripts out in advance
g. Make sure you have your sales presentation book and cold-calling promotional flyers or brochures ready
h. Practice, practice, and practice
i. Ask your District Manger to go with you on cold calls, presentations, proposals and closing the sale when possible.

How long does it take to get account approval, shipping, MID, or download?

a. 1-day for underwriting and approval process
b. Same-day or next-day programming and shipping of equipment
c. If programming equipment yourself, same day receipt of MID
d. 1-day to install and run a test transaction with the merchant
e. If leasing, it should take 30-minutes or lease to get owner on the phone and verify a lease with the leasing company
f. 1-3 day deposits of lease funding into sales agents bank account

Selling the bundled solution with discounts or free offers consumers love offers!

Because we all know the demands of doing business in a competitive economy, it is important that you strive to deliver value-added services to help merchant's grow their business. Your goal is to enhance the merchants' competitive position and profitability by facilitating change through the integration of value-added products and services with their credit card processing requirements.

Long-term profitability and success result when merchants provide high quality, competitively priced products and services while responding quickly to changing customer needs. Successful companies are those that continually improve all aspects of their business.

Sustained business growth requires change! Value-added products enable the merchant to implement progressive change while increasing foot traffic to their establishment, building customer loyalty, reduced risk, while maximizing your bottom line. Value-added services compliment your credit card processing requirements with a wide range of complimentary services that support your business objectives. Value-added services help businesses to achive the following goals:

a. Reach new markets
b. Improve customer services
c. Make company offerings and benefits accessible to anybody
d. Increase productivity
e. Improve internal communication
f. Strengthen relationships with employees, customers, and vendors
g. Improve consumer loyalty
h. Increase sales
i. Generate new traffic to your establishment

SALES TIPS

TIPS FOR BUILDING A SUCCESSFUL SALES OFFICE

What is the competition?

a. Equipment leasing from $19.95 per month to $99.95 per month
b. Equipment sales for 10% to 200% above costs
c. Warehouse or discount websites selling equipment at cost +10%
d. Internet companies giving credit card terminals away for free
e. Free internet payment gateway software
f. Free website template builders with all merchant account activations

Leading with complimentary services other than bankcard
What sales pitches are being used today:

a. "We want to provide your business with bankcard processing……..."
b. "We can lower your processing rates by saving……"
c. "Accepting credit cards can increase your business by 50% ……..."

Professional Ethical Standards

As a Sales Agent under the registration of our company, you are required to maintain the highest ethical standards and professional conduct at all times. Our company recognizes the need to provide you with consistent guidelines to achieve this goal; therefore, the following Ethics Statement has been formulated. Signing this Ethics Statement is a condition of participation in the program and must be strictly adhered to at all times.

a. I will fully disclose to each prospective customer that I am representing our company and will fully disclose to the customer the name and location of our company as the provider of bankcard processing services.

b. I will maintain the highest standards of professionalism and will comply with company policy at all times.

c. I will not broker any sales to any other party nor sell any products or services that are not offered by our company without their written consent.

d. I understand and agree that all advertising and marketing materials must receive prior approval according to Credit Card Association and our company's policy and all business cards must be approved by our company and will state on the face of them.

e. I will adhere to simple truth and integrity and will not engage in any misleading or deceptive sales practices.

f. I will provide sound professional advice in all sales presentations and sales calls and will remain knowledgeable of industry services and specifically, the services of our company.

g. I will conduct due to diligence and complete all site inspections truthfully; accurately reporting the nature of any business in which a prospective customer is engaged. I will promptly report to our company or to an appropriate person at the corporate office, any notice which I may receive of any change in any customer's business, which might expose the company to financial risk, or be out of compliance with stated policies.

h. I will quote all rates and charges consistent with our company's Rate Guidelines and will not quote rates for other card types, which I am not specifically registered to market.

i. I will not accept any payment in cash from a customer or prospective customer, and will assure that all checks are properly made out to the company and not to me personally.

j. I will conduct all sales presentations in a positive manner relying upon my ability and the value of our company services to obtain customers. I will not in any way demean or speak negativity of my competition.

SALES TIPS

TIPS FOR BUILDING A SUCCESSFUL SALES OFFICE

Learn the most successful business types such as retail, mail/phone order, internet, and wireless

Here are some suggestions on good types of businesses to contact to develop lead-generating relationships.

a. For retail storefronts and restaurant leads, seek out companies that sell MICROS systems and other cash register types of systems in stores, restaurants, hotels, wholesale restaurant-supply companies, trade associations and local chambers of commerce.

b. For new business leads, check out printers of stationery and business cards, sign shops and commercial real estate agents specializing in leasing retail stores.

c. For wireless merchant leads call on tradeshow operators and service-oriented business associations (electricians, plumbers, locksmiths, towing companies, etc.)

d. For Internet-based merchant leads, investigate the following: web hosting/design firms, Internet marketing/advertising firms, domain name registration companies, Search engine submission services, or banks that do not accept Internet-based businesses

Learn how to fill out a merchant application

a. Merchant account application
b. Merchant contract agreement
c. Voided check
d. Underwriting guidelines
e. Proper rates and fees to quote
f. Business articles of incorporation or DBA license

Call your technical support dept and learn how to program your terminals

The technical support department will teach you the following

a. Equipment deployment procedures
b. Equipment programming
c. Shipping procedures
d. Pinpad encryptions
e. Basic terminal operating procedures and running transactions

Learn About Risk Management

As a core department, risk management is an equilibrium between profitability and exposure to potential loss. The acquiring and issuing side of banking is limited by risk; however, Merchant Level Salespersons (MLS) often are not educated on the purpose and importance of risk management. This is unfortunate and has several negative ramifications.

Knowledge of risk management ultimately will enable sales professionals to better understand underwriting, profitability, pricing, attrition and the resale value of a merchant portfolio. Other topics that will be covered in detail include definitions and explanations of the TMF (Terminated Merchant File) MATCH (Member Alert to Control High-risk), and what to do if actively involved in a risk investigation with a processor.

What is underwriting?

Accurate completion of the merchant application is critical because it ultimately will serve as a legal contract upon approval of the merchant to accept credit cards. Average ticket, monthly volume, merchandise and/or service sold are extremely important, requiring precise attention. Underwriting approves a merchant based on the parameters indicated; if those parameters shift significantly, a merchant may be placed under review.

The higher the average ticket, the greater the potential risk exposure. A chargeback of $2,000 is more likely not to clear a merchant's checking account than a $100 chargeback. It is not uncommon that a merchant with high average ticket is asked to submit recent copies of recent checking account statements in addition to the application. The merchant should always have sufficient funds available for a chargeback or processing fees to clear.

SALES TIPS

TIPS FOR BUILDING A SUCCESSFUL SALES OFFICE

What is the TMF/MATCH List?

Although TMF is a word from the past and "MATCH" is the more diplomatic terminology, all the terminated merchant accounts remain documented. Visa and MasterCard members both contribute to the combined MATCH list; however, MasterCard hosts and regulates the use and access of the system.

Regulations state that only the member bank may administer and add/remove merchants from this system, but in some circumstances MSPs are permitted to use it. MATCH has become the first line of defense for acquirers and processors.

The system works by manually entering or batching data through MasterCard's online system for inquiry. When a merchant is identified on the system, there is one of two replies: Exact Match or Partial Match.

a. Exact Match: Business Name, Tax ID#, Phone Number, Owner Name, SS#.
b. Partial Match: Business Address, Owner Address

It has become widely accepted that merchants will not be approved if an Exact Match is the result, and merchants will be investigated for a Partial Match. Although member banks are not prohibited from approving merchants on the MATCH system, it is highly discouraged and regarded as an unnecessary risk.

The acquirer who places a merchant on the file has the sole ability to remove the merchant. This is uncommon yet happens more than one would expect. Placing a merchant on MATCH may seem excessive in some circumstances, but it is mandated that a merchant terminated for one of the reason codes listed below is placed on the MATCH file. If the acquirer fails to do so, and the merchant causes another member bank monetary losses, the original member can be liable for those damages.

Merchants can be added to MATCH for any one of the following reason codes:

a. Excessive Counterfeit
b. Unauthorized Cardholder Charges
c. Laundering/Factoring
d. Excessive Chargebacks
e. Excessive Fraud (8% violation rate)
f. Violation of Merchant Agreement
g. Fraud Conviction

Most reason codes are very specific; some leave room for interpretation. The possibility of a good merchant or otherwise not deserving merchant being placed on MATCH cannot be denied. The ratio still makes MATCH a necessary defense for the acquiring industry.

What are the Do's and Dont's of Risk Investigation?

Being involved in a risk investigation can be a good thing. The bank or processor is requesting assistance to eliminate a potential loss and maintain the merchant account. In most instances an invoice, signed sales slip or imprint could resolve the issue. Risk managers do not intend to lose a merchant account; the concept is to eliminate the risk and maintain the relationship. Cooperating with risk management to accomplish that goal ensures a lower attrition rate.

Merchants should always be willing to work with risk management. Although a merchant may become frustrated, the primary reason signed sales slips and imprint cards are required is in the event the bank or processor should request them. Typically, once the requested paperwork is received, a validation from the issuing bank can resolve the situation entirely. Other variables can delay the process, including issuers who are extremely uncooperative with acquirers.

Never try to convert a merchant while in the middle of a risk investigation. This will jeopardize the merchant's ability to process bankcards, with the recourse being a 180 delay on the settlement of funds being held. The risk manager has the responsibility to decrease the risk exposure and retain the merchant account. Interference may place the merchant on the MATCH file. Always make sure a merchant has satisfied obligations to the processor or bank before attempting to convert an account.

SALES TIPS

TIPS FOR BUILDING A SUCCESSFUL SALES OFFICE

How much is your time worth earn at least $100 + per account

a. How much time are you spending with a prospect before they buy from you
b. Is your time spent compared to your projected commission worth the sale
c. Are you making $400 or more per sale or are you making $75 per sale
d. How much do you want to earn on a monthly or yearly basis
e. How much are you worth on an hourly basis
f. Never let the customer control the negotiating process and get you to sell for cost or at a loss
g. If you don't earn $250 on each sale, walk away
h. Start planning your day on tasks and missions that will earn you the money you want to achieve
i. Put off the tasks and projects that will not make you money
j. Focus on mission critical goals as your top priority
k. Are you worth $8, $10, $20, $100, $200 per hour?
l. How much do you want to make?
m. How valuable do you consider your time and services?
n. Are the tasks, projects, priorities, and sales contacts you make on a daily basis compensating you based on what your time is worth?
o. Is each sale compensating you for 1-3 days work based on your hourly worth?
p. Are you choosing which customers to sale?

How husband and wife can make a difference

a. A husband and wife team can be a great partnership
b. A 2 person team can result in twice as much success and efficiency
c. One person is out cold calling, making presentations, and closing sales.
d. The partner is in the office making appointments and answering phones.
e. Rotate responsibilities every other day or week

Develop a daily/weekly schedule and live by it sample schedule

Work from 8 a.m. to 6 p.m. five days a week and put in the time to develop your market. As you become an 'expert' in a particular field, (restaurants, auto service, etc.) work that vertical market.

Here is a typical day in the life of a sales professional. This schedule is for the sales rep who does not yet have any appointments set as of yet:

8:00 am - Plan your day out and make sure you have the addresses and maps of all the locations you plan on visiting. Go to www.mapquest.com to get a free map and driving instructions to each location.

9:00 am - If you do not have any appointments, call on 25 new businesses from the yellow pages to make a quick presentation and schedule appointments for the week. If possible, get the interested merchants to fax you a copy of their previous processing statements.

10:00 am - Call at least 5 of your existing merchants and ask for referrals for about 30 minutes. Call at least 1 merchant and invite to lunch.

10:30 am - Plan on visiting a certain business community or major street in your community for cold calling. Visit at least 20 new businesses in that area, and if they are not interested, ask them for any referrals or if they know the owner to the business next door.

12:30 pm - Take a merchant owner, manager, or sales rep out to lunch for networking and/or to get some referrals. Discuss business with that individual and discuss ideas on networking, referrals, selling strategies, and more.

1:45 pm - If you do not have any appointments, visit at least 10-15 new businesses for cold calling.

SALES TIPS

TIPS FOR BUILDING A SUCCESSFUL SALES OFFICE

3:30 pm - Go visit the closest library near your office or home. Check out a book or two on selling and career development. If not the library, go to the nearest courthouse and get a copy of all the new businesses who filed for a business license the past week.

4:30 pm - Go back to your office and call your networking sources for any new leads, make some calls to get referrals from your customers, etc.

5:00 pm - Take care of all your paperwork, follow-up phone calls, preparing merchant quotes, putting together merchant rate analysis, etc.

6:00 pm - Spend time with your friends and family!

Establish your 90-day goals goal sheet

a. Walk before you run stay in your local community, then start advertising statewide or on a national basis after 6 months
b. Establish sales goals for the first 90 days
c. Decide how much money you want to earn monthly and yearly
d. Determine how much money you must earn to pay your bills and live comfortably
e. A good goal is to close 5 merchant accounts at $500+ profit per account (not including residuals)
f. Then change your goal to 10 merchant accounts at $500+ profit per account
g. Good sales people do 10-25 merchant accounts per month on their own

Establish your personal goals for the year goal sheet

a. Once you have established your 90-day goal worksheet, start thinking about your goals you want to accomplish the rest of the year
b. Write down 10 business goals you want to accomplish for the next 12-months
c. Write down 10 significant things you want to do with your family or friends this year

Find a seasoned sales professional willing to help close deals for you

a. Call your corporate office for a district/regional manager in your area
b. Must be a seasoned veteran in the industry with a proven track record.
c. Must have a cell phone and can be reached very easily
d. You may have to provide a portion of your commission as compensation

Join 1-2 weekly conference calls

Our company provides conference calls every month. Contact the office for a complete schedule. Agents must email us to receive the conference call 800# and access code. The conference call consists of 1 hour of training and presentation and 30 minutes question and answer session.

a. Merchant accounts and underwriting procedures
b. Check processing, guarantee, and ECC
c. Sales, prospecting, cold calling, presentations, negotiating, closing, follow-up
d. Free terminals and free software sales pitch
e. Equipment deployment, programming, operations, maintenance, downloads
f. Equipment rental program
g. Statement analysis and rate comparison quotes
h. Telemarketing and appointment setting
i. Printers, pinpads, check readers, imprinters
j. Residuals and upfront commissions
k. Comstar mobile unit
l. DBA business leads
m. Pre-qualified leads

SALES TIPS

TIPS FOR BUILDING A SUCCESSFUL SALES OFFICE

List all key staff members ready to support you at the corporate level

a. Agent support this is the key to your success!
b. Customer service
c. Help desk
d. Deployment support
e. Payroll/Accounting
f. Marketing and advertising support

Get a professionally designed website

Your Internet presence can be one of the most valuable tools to your business. Whether it's function is to build consumer trust and credibility, generate sales leads, improve customer service, or to simply serve as an on-line brochure, it should be a priority to every business.

a. If you do not have a domain name, you must go to www.godaddy.com and register a new domain name. Just follow the instructions. The cost for 1 year domain name registration is only $8.95. When registering the new domain name, choose the option “You will be hosting your site with another company” AND add the DNS server names. When this is complete, your domain will be available for use within 48 hours.
b. Send us an email so we can add your domain name on our server, design your website and logo, and set-up your email accounts.
c. If you have your own domain name, you will need to go to the company website that you registered your domain name with and change the DNS Server names to ns1.yourdomainname.com and ns2.yourdomainname.com.
d. If you have any problems, contact the marketing department.
e. Once you change your DNS server names, the change will take 1-2 days to complete.
f. Email your LOGO and complete the contact information including office phone, fax, email account you want on your website.
g. Once we verify that your domain name is available, we will set up your hosting account on our server, set up your email accounts, and start designing your site.
h. Please allow 3-5 business days to publish your website from the date that your DNS server names are changed and your domain name is ready for use to use.

Do the following for added credibility:

a. Include the BBB www.bbbonline.com and Chamber of Commerce affiliations on your site for better credibility. They will make recommendations for your site
b. Register with Dunn and Bradstreet
c. Become a member of your local Chamber of Commerce
d. Become a member of your local Hispanic Chamber of Commerce
e. Include privacy policy and terms on the site
f. Always reveal all rates and fees with no hidden costs. Once they find out there are hidden costs you did not tell them about, you will lose all credibility.

Advertising and promoting your website

a. Wherever you place your name or phone number, include your website address (URL).
g. If you are going to advertise your website, make sure that the information provided is up-to-date.
h. Add your website address to all promotional materials. This includes business cards, stationery, flyers, ads, door hangers, and signs.
i. Add your website address to your voice mail message.
j. Let your family and friends know about your website. Ask them to promote your website to their friends.
k. Mention your website whenever you have the opportunity.
l. Send invitations to existing clients, former clients, and prospects to visit your website.

SALES TIPS

TIPS FOR BUILDING A SUCCESSFUL SALES OFFICE

Use professional marketing and promotional materials

a. Business cards printed on 2-sides in full-color
b. Merchant Services sales presentation handbook
c. E-Commerce services sales presentation handbook
d. Merchant sell sheet
e. 8.5” x 11” or 11” x 17” brochures
f. product sheets or slicks provided by the vendors
g. Post cards
h. Promotional flyers copied in 1-color
i. Door hangers
j. Make sure fax cover sheets include a display ad

Order and make use of 2000 business cards per month

Most individuals or businesses order 250/500 business cards for their staff just to save money. Any sales agent selling bankcard services should make it their #1 priority and focus to hand out a minimum of 2000 business cards per month (in person or by mail). Remember, the more contacts and advertising you make each month, leads to the more inquiries and referrals you receive on a monthly basis.

Although 2000 business cards may seem a lot, you can have your spouse pass out a business card every where they go as well. You can try your friends, family, or other businesses as well to help pass out your business cards.

Tips on where to lease office space in your community

a. Near the county courthouse where owners register there DBA license
b. Next door to the local chamber of commerce
c. Next door to a printing company
d. Next door to Kinkos
e. Next door to a CPA
f. Next door to an office supply store like Office Depot, Office Max, Staples

Sell to who you know worksheet list 50 friends or businesses you know

a. Make a list of friends you know
b. Family members
c. Businesses owners or office managers you know
d. Who does your family do business with?
e. Haircut, grocery store, video rental, restaurant, church, car repairs, etc.
f. Fill out the attached worksheet

Networking/Establish Referral Partnerships in your community

a. Find 5 different networking groups/resources in your community
b. Find 5 different Trade associations in your community
c. Find 5 banks in your community and provide them a referral program
d. Find 5 ISP's in your community and provide them a referral program
e. Find 5 Web Hosting companies and provide them a referral program
f. Find 5 Printers in your community and provide them a referral program
g. Find 5 CPA's in your community and provide them a referral program
h. Maintain acrylic brochure stands & brochures in 25 business locations
i. Register and attend local trade shows with a booth, make banners
j. Put magnetic signs on your car advertising your business
k. Find 5 charitable organizations in your community and get involved
l. Join your chamber of commerce attend chamber mixers
m. Join your Better Business Bureau
n. Find a Business Journal publication in your city

o. Find 5 people or friends who want to sell for you establish a sales team
p. Sign-up with your local county courthouse and pay for weekly DBA lists
q. Join a leads club - http://www.leadsclub.com
5. Offer to speak at association meetings about your product and services on credit card-related topics such as fraud prevention.
6. Become a featured speaker at several clubs/associations
7. Write feature articles in magazines or websites where your business and website will be featured as the contributing author.

Use office technology to help you do your job

a. Computer system at least 1.5 GHZ, 128 MB RAM, 80 GB Hard Drive
b. DSL internet connection
c. Domain name, website, and email account
d. Digital camera to take photos of your customers & stores for referrals
e. Phone system with caller id, call waiting, voice mail, speaker, 3-way call
f. Color inkjet printer - http://h10010.www1.hp.com/wwpc/us/en/sm/WF02a/18972-236251-236261.html
g. Multi-Function Printer, Scanner, Fax - http://h10010.www1.hp.com/wwpc/us/en/ho/WF06b/18972-238444-236260-12019-f6-79476-79478-79479.html
h. Free Color Printer (Optional) www.freecolorprinters.com
i. HP Color Laserjet Printer for higher volume color copiers of brochures, flyers, post cards, business cards, etc. - http://h10010.www1.hp.com/wwpc/us/en/sm/WF06b/18972-236251-236268-15077-236268-74301-74303-74304.html

Use online website resources to become more efficient

a. USPS online shipping - http://www.usps.com
b. Receive faxes in your email inbox www.efax.com
c. UPS Shipping www.ups.com
d. Airborne Express shipping www.airborne.com
e. Personal Post E700 Postage Meter - http://www.pb.com
f. RoboForm: Free Password Manager, Form Filler, Password Generator: Fill Forms, Save Passwords, AutoFill, AutoLogin, AutoSave www.roboform.com
g. Google Toolbar - http://toolbar.google.com/
h. Adobe Acrobat reader http://www.adobe.com/products/acrobat/readstep2.html

Maintain a daily, weekly, monthly calendar

a. Keep track of corporate office events
b. Weekly training conference calls
c. Weekly coaching sessions
d. Chamber of Commerce meetings
e. Networking meetings
f. New prospect appointments and presentations
g. Visit your referral partners once a month

Maintain a customer database Using CRM software

a. Maintain detailed notes of all contacts
b. Emails, phone calls, appointments, reminders, letters)
c. Use to follow-up
d. Use to sell after-market services
e. Use to up-sell new equipment and service offerings

SALES TIPS

TIPS FOR BUILDING A SUCCESSFUL SALES OFFICE

Tips on Price, Quality and Services

a. If the customer demands quality, it will effect the level of service and price
a. If the customer demands better service, it will effect the level of costs and quality
b. If the customer demands savings or the best price, it will effect the level of quality and service they receive
c. Know and be able to teach the difference and how each of these important components effects each other.
d. Teach your clients to know which ones are actively more important.

Sales Responsibilities

a. Cold calling
b. Prospecting
c. Inbound calls
d. Outbound calls
e. Following-up on each proposal
f. Writing Proposals
g. Fax, email, ship proposals every day
h. Making Presentations
i. Take customers to lunch or dinner

Customer Service and Retention

a. How loyal are your customers?
b. What is your average customer retention?
c. What happens after you install new equipment for your new customer?
d. How often do they hear from you?
e. Do you have a 90-day customer follow-up plan?
f. Do you keep an active database of your customers?
g. Do you have a system to identify customers who are no longer processing with you?
h. Are you informed of inactive merchants within 2-3 days?
i. Do you know where the customer went?
j. Did another competitive sales agent reprogram their terminal and take your customer away?
k. Did you give the merchants high rates and fees to make them vulnerable to switch to another processor so easily?
l. Why did the customer easily switch processors?
m. Are they happy with your service and is your bank processor providing the best service?
n. Is the bank you represent providing poor service or deducting undisclosed fees to cause you to lose your customers and your opportunity to lose monthly commissions and residuals?
o. Do you return their phone calls the same day?
p. Do you resolve all their questions and issues to their satisfaction?
q. Did you disclose all your rates and fees with the customer?
r. Did you make a first impression from the presentation, sale, paperwork process, explanation of all rates and fees, equipment shipping, install, and training?

Is your buyer aware enough to buy?

a. Every buyer goes thru 3 stages of awareness before buying from you
b. If your buyer does not know you, it will take an average of 10-12 contacts to close a sale
c. If your buyer knows you, your products or services, or your company, it will take 7-10 contacts to close a sale
d. If your buyer knows you well, it will take an average of 4-7 contacts to close a sale
e. Most sales agents quit after 2-3 contacts
f. Most sales agents never go to the 2nd contact!

SALES TIPS

TIPS FOR BUILDING A SUCCESSFUL SALES OFFICE

Buyer Facts

a. Most sales agents stop trying after 3 contacts with the buyer
b. 40% of the buyers demand patience and persistence
c. 40% of American buyers take the slow and easy approach before deciding
d. They want to feel secure about their decisions
e. They want to feel safest with your products and services that fit traditional needs
f. Take your time, provide loads of information
g. Earn their trust and FRIENDSHIP!
h. Selling is not about clients and account numbers, it is about making new friends most of the time. Try it!
i. Don't go too fast and provide shallow answers
j. 28% of buyers expect you to be lively, interesting, & innovative
k. Buyers are less interested in details & like to hear testimonials and success stories from your existing customers
l. Only 18% of the buyer population want you to be brief, concise and businesslike!
m. The final buyer represents a mere 14% of the population!
n. Expect about 5-20 buyers out of every 100 contacts you make who you contact 4-7 times!

6 Selling Blunders

a. Don't make the customer do the work for you. People will think you view them as a commodity
b. Don't make your customer hold you accountable. People will think you are unreliable.
c. Don't bad-mouth other customers, staff, vendors, or associates. Do this and you'll destroy any trust the customer might have in you.
d. Don't correct the customer unless you can do so diplomatically, keeping their self-esteem intact. Don't make people wrong.
e. Don't make it seem like you are doing the customer special favors for routine matters. They'll resent that attitude.
f. Don't blame your customers. Realize that it is not your customer's job to help you sell them. You have to show them how eager you are to earn their business.

Focus on the Numbers

a. 1,000 contacts per month
b. 250 contacts per week
c. 50 contacts per day
d. 5 quality 10-minute presentations per day
e. 3-5 proposals per day fax, drop off, mail
f. 1 contract signed or payment received per day
g. That equals 20 contracts/payments per month

Sales Terms

a. What is Cold Calling? Talk with the customer over the phone, email info, mailing a postcard, brochure, or leaving information at their office
b. What is a Contact? Where you actually spoke to a decision maker or received the business decision makers name and phone number
c. What is a Prospect? A contact with potential interest in meeting with you or expression of purchasing from you. A company with a need of your service or product
d. What is Qualifying? Determining if the customer will buy from you within 5 business days and if your commission potential on this customer is $250 or more.

SALES TIPS

TIPS FOR BUILDING A SUCCESSFUL SALES OFFICE

Prospecting & Qualification best practices

a. What type of business do they have
b. What is their inventory
c. What kind of customers do they have
d. Foot traffic
e. Owner's work habits and financial success
f. How are they handling accounts receivables and payables
g. What methods of payment do they accept
h. Do they accept credit cards, debit, checks?
i. Is there an immediate need for what you are selling
j. Are they willing to buy within 5 business days?
k. How old is the credit card terminal they are using?
l. Is there a need to take debit/check cards properly?

Successful Selling Tips

a. Your ability to reach the decision-maker.
b. Get the appointment and get in the door
c. Having a face-to-face conversation about your products and services
d. Selling is not all about needs-based
e. Find out what people do, how they do it, when they do it, where they do it, who they do it with, & why they are doing business that way
f. Successful selling means helping people do what they do better!

Phone Selling Tips

a. Take all inbound calls and sell hard
b. If no inbound calls are coming in, do a lot of outbound calls
c. Always get the customers phone, email, or fax number or all three
d. On every call, always fax, email, or mail a proposal assume the sale is closed
e. You must follow-up on previous days proposals sent out
f. Keep calling 3-4 times a day until you speak to the owner and follow-up
g. Ask if they are ready to get started, and if yes, ship the application and lease overnight
h. A good sales person will put in 8-10 hours a day staying busy prospecting, cold calling, selling, presenting, mailing, emailing, faxing, following-up at all times.
i. You must submit at least 8-10 proposals per day to customers
j. There are never any excuses for why you have nothing to do

Successful Telephone Prospecting

a. SET GOALS Set limits. Be true to yourself by stopping when you decided you would!
b. Set number of calls, amount of time.
c. DON'T BE **INTIMIDATED** - You've got something valuable to offer. Be articulate, pleasant, CONFIDENT. After all, EVERYONE likes to he invited some place.
d. KNOW WHAT YOU WANT TO SAY - Write a script as an aid. Place your accent on INCREASING business.
e. TELEPHONE DURING "UP " TIME - Best times are *9* **AM** to Noon; 2 **PM** to 4 PM; NEVER on Monday mornings or Friday afternoons.
f. DON'T TRY TO SELL LEADS ON THE PHONE - Invite prospect to a meeting; keep your presentation low key; emphasize BENEFITS; mention $5 advertising fee, food cost; confirm her RESERVATION; thank her for her time.
g. BE BRIEF, TRY TO END WITHIN 3 MINUTES - We value EVERYONE'S time, which is why we keep our meetings to 1 hour & 15 minutes.
h. DEALING WITH A TOUGH CUSTOMER - Respond, don't react. Use empathy. Disengage quickly, firmly, politely.

SALES TIPS

TIPS FOR BUILDING A SUCCESSFUL SALES OFFICE

i. LISTEN! - This week is not good? Next week better? Breakfast hut not lunch? Child care problems? If not now, when?
j. ACCEPTING REJECTION - Rejection is not personal. LEADS Club is not for everyone.
k. FOLLOW UP, FOLLOW UP, FOLLOW UP - This is the mark of a professional. More VISITORS More MEMBERS. Don't forget to fill out your Contact Cards, they are invaluable for following up at a later date.
l. REMEMBER, it's all A GAME. When we have tools we just get to play better and win more often. Relax, have fun, enjoy -- and GROW!

The First 5 Minutes

a. The first 5 minutes determines your success and failure
b. It is the difference between “YES” & “NO”
c. Spending hours or days to make up for a bad first impression will never work
d. Personal appearance is important
e. Presentation skills
f. Quality in marketing and advertising materials, brochures, flyers, product sheets, proposals
g. How well do you talk to people
h. How well do you listen to the customer needs
i. Presentation skills and more

Making the presentation best practices

a. Use a full-color sales presentation book
b. Keep the presentation short 10 Minutes
c. Use bullet points, cover key points
d. Don't read to them, know your presentation and talk through your knowledge and experience
e. Use examples, success stories, testimonials from other merchants
f. Use industry statistics and facts
g. Ask questions about their business, their current system, and what their needs are before making a presentation then prepare your presentation based on their needs
h. Don't cover areas or discuss products and services that they obviously don't need
i. Treat the business as if it was your own business
j. Recommend to the merchant what products and services they need, and answer all questions regarding who, what, when, how, and why
k. Take control of the presentation at all times don't let the merchant sell you as to why they don't want to buy today

Preparing A Proposal

a. This is the step most sales agents fail
b. This is the single most important task to the selling prospect
c. Customers will not buy from you unless you propose
d. Watch for the quality, layout, details, contents, thoroughness, spelling, errors, etc. on each proposal you make
e. You only get one chance do it right the first time and make an impression
f. Include product sheets, brochures, etc. about what you are selling.
g. Never include vendor names or brand names in your proposal they will call and get it cheaper
h. Make sure your proposal answers all their questions, objections, concerns, specifications, etc.

Ask For The Signature

a. Always assume the sale
b. Act as if they already said yes
c. Start filling out all the paperwork
d. Review all the agreements, contracts, proposals with them

e. Hand them a pen
f. Ask for the signature
g. Ask for the deposit check or payment in full
h. If they say no, ask them when they will buy from you

Go The Extra Mile

a. What will you do to earn their business?
b. How long will you wait on a customer
c. How many times do you call and follow up
d. How many customers do you take to lunch
e. How many times have you asked for the order
f. How many proposals or materials have you provided them
g. Have you showed the customer a demo machine
h. How many questions have you asked them?
i. What other products or services do they need?
j. How many times have you been to their office?
k. How many thank you letters do you mail each month?

Treat Your Merchant's Business Like It Was Your Own

a. Treat the business as if it is your own business
b. When you walk into the store, look around at their staff, inventory, customers, traffic, and what they use for a cash register and credit card processing
c. Do they have credit card decals visible
d. The first 5 minutes in the store answers your pre-qualifying tasks for selling the customer or walking away
e. Spend 10 minutes talking to the owner about their business and personal successes
f. Complement them whenever the opportunity arises
g. Show the merchant that you really care about their success and financial needs

Negotiating best practices

Weigh in on getting the merchant to sign on "the line that is dotted. " The difference between a professional salesperson and a hack is that a professional salesperson has a game plan for every sales presentation, whether it is in person or over the phone.

The successful closer controls the process. The successful closer can take a prospect from cold to close in five easy steps. Let me show you my secrets to closing more deals:

1. First, break the ice. You need to introduce yourself and make the prospect feel comfortable speaking with you. I have no idea why people like talking about the weather or their local sports teUBC - but they do. For whatever reason, it's easy to get the process started on one of these subjects. Here are some examples of how to break the ice:

"How are you today?"
"What's happening in your neck of the woods?"
"I see you're from San Antonio ... how about them Spurs?"
"How's the weather? This is the hottest, driest summer in years ..."

2. Next, interview the merchant. Ask lots of questions that lead your prospect to make small commitments along the way. Use their answers to help you explain and validate your recommendation.

Here's a key, strategic question to ask initially. You will use the answer to this question to set up an effective closing technique:

"Do you have a time frame in mind as to when you want to be set up and running with your merchant account service? Immediately? A week? Two weeks?"

Additional questions you'll want to include are:

"What is the business name you want to appear on your customers' credit card statements? Do you have a checking account in that same name?"

What is your estimated monthly sales volume for the next three to six months? What is your estimated average sale amount?"

"How would you describe your personal credit history? Excellent, fair or poor?"

If your prospect wants to process transactions on the Internet, then ask the following:

"Do you have a Web site or are you planning to set one up in the near future?"

"Do you currently have a shopping cart program installed on your Web site? Do you need a shopping cart program to help them accept and process credit card payments?"

"Do you have a pre-set idea of which virtual terminal/payment gateway you want to use?" _ "Does your Web hosting company have a preference or pre-set list of acceptable virtual terminal/payment gateway providers?"

"Do you need a recurring billing feature?"

"Do you need an e-check processing service?"

3. After you've broken the ice and interviewed the merchant, now it's time to make a recommendation. Based on the answers to the questions posed, you've garnered a full understanding of your prospect's needs and are ready to provide a specific solution.

Here's how to present it. Make this opening statement part of your regular closing vocabulary and watch your sales grow: "Based upon what you've just explained your needs to be, I would recommend ..."

Then include examples of retail terminal equipment, wireless terminals, offline credit card processing software or online Internet commerce software and any other quality products and services that fit your prospect's business profile.

4. Next, you must provide the prospect with a good explanation of the start-up costs as well as what needs to be done logistically to get the merchant account service up and running. For example, you might want to say:

"Other than the fees that Visa, MasterCard and the bank charge you to process credit cards, these are your costs to get started ..."

5. What follows next is the assumptive close. Here's where that key initial question smoothly transitions you right into a strong close. Start by saying:

"Based upon the time frame you told me, you'd like to be set up and running ___ (refer back to their answer to your initial question). To do that, we need to get this process started today. Are you ready to hire me to get this job done?"

The best part of this assumptive close is that it does not matter whether they tell you they need to get set up in two days, two weeks or a month. We always need to get started TODAY!

One final tip: Always deliver your presentation with excitement and enthusiasm. Enthusiasm is contagious, and prospects respond positively to sales professionals who show a real interest in what they are selling.

Closing Techniques and Tips

Once you ask your prospect to buy, be quiet for as long as it takes the merchant to respond. Follow these steps:

a. Sit in your chair and zip your lip
b. Lean forward slightly to demonstrate your sincere interest

c. Fix your gaze firmly on the prospect's eyes. The merchant won't maintain eye contact until he or she is ready to speak. Instead, the merchant will probably keep glancing at the desk and the papers on it.
d. Maintain a slight, friendly smile while you watch your prospect - and wait.
e. Keep yourself busy be sending out positive vibes. Silently repeat, "Go on, buy it, buy it, buy it."
f. Bite your tongue. Don't be tempted to break the silence.

Remember: A long silence is always a good sign. The longer the silence, the more likely it is that the prospect will say "Yes." It means the merchant can't think of a good reason not to buy from you.

Thank Your Customers - And Those That Don't Buy From You!

You didn't get the account you just resented to the merchant. What should be your very next step? Send your prospect a thank-you note even though you didn't get his or her business.

Why? Because many businesses are required to get bids from different companies, and sometimes these bids require many calls and considerable number crunching. However, since you didn't get the merchant's business the first time around, your customer may feel uncomfortable calling you to bid again if and when the need arises. Your thank-you note will remove any strain the merchant may feel because he or she did not offer you the business. The note also demonstrates that you are a real professional who doesn't hold a grudge.

Your thank-you note should read something like this: "Thank you for the opportunity and invitation to evaluate your business (or make a presentation on a particular product or service). I'm sorry we couldn't help you this time. But please keep us in mind for future products, and feel free to call or fax me for more information or ask for a presentation that could help your business in the future."

This kind of personal thank you leaves the door open for future bids and sales opportunities. Be sure to follow up in a month with a telephone call to find out if the merchant is happy with the product/service he or she chose over the one offered by our company.

Ask for Referrals

a. Get a list of the top 5 vendors from all your customers
b. Design a form to fax to your merchant to fill out
c. Offer a bonus for the 5 referrals

10 Second Tips

a. Embrace Email
b. Hold Faster Meetings
c. Make Customers Happier
d. Solicit Employee Feedback
e. Be Ruthless With Time, Gracious with People
f. Offer Monthly Promotions
g. Offer Bundles Package Options with Freebies
h. Choose Your Prospects Carefully
i. Remember the 10 Penny Rule
j. Provide Referrals & Customer Testimonials

Principals for Relationship Building

a. Build strong, open relationships with your merchants
b. Listen to your customers' needs first
c. Make promises you can keep, and keep your promises
d. Build professionalism by Sincere Gestures
e. Go the extra mile for your customers
f. Show your customers that you care about their business' success by strong listening skills

SALES TIPS

TIPS FOR BUILDING A SUCCESSFUL SALES OFFICE

Best Practices Sales Tips

a. On first impressions: Establish a sense of trust and rapport.“
b. On qualifying merchants: Merchants have three moods, two of which sales people need to avoid. "They're mad, glad or sad,“
c. On managing your time: Are you working from 8:30 to 6:30 PM?
d. On the proper selling mindset: You have to be thick-skinned in this business. Even the really successful ones fail 70 percent of the time. So while you're out there calling on people, it's not in vain. Someone always calls you back."

Hire a telemarketing partner pay by the hour or closed deal

a. Pay them $7.00 10.00 per hour
b. Set-up 2-5 appointments per day for you
c. $10.00 bonus on all reprograms
d. $25.00 bonus on all new equipment lease accounts
e. Try paying 6.50 per hour and 35.00-50.00 per lead that the office closes for the first 90 days then this person will go on straight commission at 75.00-100.00 per lead closed.
f. They can make more bonus with good performance
g. Require a minimum of 1 appointment per hour. This includes cost comparison appointments where they are already set up for cards and new set ups / not currently accepting prospects.
h. Establish a price per confirmed lead (sold or not) and a bonus on sales.
i. Make your people produce a minimum of 3 appointments a day.
j. If after 1 week they haven't started doing 3 a day, then you have to let them go. You will have to keep going through turnover till you find good quality people.
k. You may want to consider strait outsourcing to a telemarketing company. There are several that will make the calls and set leads for you on a performance basis.
l. You can negotiate to pay by the lead or by the hour.
m. Have appointment setters work in your office with supervision and monitoring. They are appointment setters (not phone closers).
n. Put together a series of questions & answers that a typical merchant would ask so your appointment setters can use them.
o. Take them to the streets for a couple of days. There is NO replacement for this. They will get to see (first hand) and understand the responses from a prospect. Real world training. Then every quarter, take them out for another day.
p. Give your appointment setters a (basic) training on the industry. Don't over complicate it. The credit card processing industry really is a simple one if you keep it that way. Once you have spent about 2 hours going over equipment pricing, features which differentiate one from the other and rates/fees, you should put them on the phone.

Brand identity and local/national name recognition

“Brand” is a word you don't want to brandish lightly. Your brand is the lifeblood of your business. The building block. The bread-and-butter. The be-all and end-all. It represents your company's personality, your corporate values and your all-important relationship with your customers.

Good design is good business. This is the one important aspect of the business that is lacking within the bankcard processing industry. Whether you're developing a new corporate identity or extending an existing campaign, we'll help you to deliver a compelling first impression, and communicate a memorable brand experience that builds customer loyalty.

Have Sample proposal “letter templates” ready for use

a. Prepare a corporate profile and biography about yourself, your company, the bankcard industry, and include live testimonials and success stories from 5 of your customers along with their photo
b. Merchant services proposal
c. Equipment purchase proposal
d. Equipment lease proposal

e. Internet and Ecommerce Solutions proposal
f. Check verification, guarantee, ECC proposal
g. Value-added services proposal
h. FAQ's

Selling to bulk mail/junk mail businesses

a. Go through your mail every day and save all the junk mail and advertisers
b. Keep the company names and phone numbers in your database
c. Call the company's and inquire about their products and services
d. Ask them if they accept credit cards
e. Sell them

Selling to spammers turn a spam into a sale

a. How many advertisement emails do you receive in your email inbox every day or every month?
b. Start saving the emails in a folder called “Spam Opportunities”
c. Research the advertisers website, company name, and address
d. Design 2-3 email ads selling merchant services and internet payment processing
e. Start emailing your “Spam” database once a week or month

Always have 10 good testimonials with photos of the business & owners

a. Find 5-10 customers you can use as a testimony for your website or brochure
b. Ask them to write a half-page testimony about the service you provide them
c. Use these testimony's on everything you publish and your website
d. Use your testimony's on all of your proposals and presentations
e. Invite new customers to call your existing customers
f. Ask your existing customer's for permission to receive phone calls
g. Reward them for free services for providing positive feedback to your new customers

How to compete with local sales rep's or sales offices

a. Find out who they are and what they are all about
b. See if they have a local office within 10 miles of the merchant location
c. How long has the office been in business
d. How many years experience does the sales rep have in the community
e. Check to see if they have any complaints with www.bbbonline.com
f. See if they are a member of the local BBB
g. See if they are a member of the Chamber of Commerce
h. If your competition is offering the merchant lower rates than you are offering, ask the merchant to let you see the paperwork and the merchant account agreement
i. Find the hidden costs within the contract
j. Provide them a complete rate analysis where you can compare “apples to apples”
k. Read the contract agreement
l. See if you can beat your competitor on the length of the contract, cancellation fees, annual fees.
m. Point out to the merchant any hidden fees your competitor failed to disclose to the merchant
n. See if the lower rates are not an introductory fee where they will be increased after 3-6 months automatically
o. Call the corporate office and get them to provide you with all the rates and fees and compare that with what the sales rep quoted
p. Find out if the sales rep is using a business card and see what company name and contact information is printed on the business card
q. See if the sales agent is following the rules and regulations of Visa/Mastercard.
r. See if the sales agent is disclosing their association status on their business card, brochures, proposals, and website.
s. If the sales agent is an individual, make sure he is not representing himself or his company name but the ISO's company name he represents. If he is representing his own company name, see if he is registered

t. Make sure the merchant understands that the sales agent is out of compliance with the Visa/Mastercard rules and regulations
u. Share all your facts and findings with the merchant
v. Make sure you have all your information printed on your business card including ISO status, company name, association, and include the Better Business Bureau and Chamber of Commerce logos on your cards
w. Your goal is to establish trust and credibility with the merchant while you try to use all the tools and resources necessary to eliminate your competition's credibility.
x. Ask your merchant if they are willing to provide their bank account information and SSN to a sales agent that is violating the Visa/Mastercard guidelines, is not a member of the BBB or Chamber of Commerce, has been in business for 6 months or less, is hiding costs and fees, or has no website online.

Marketing & Advertising Recommendations

a. Send out 50 postcards a day offering a free analysis of their statement.
b. Mail out a “Thank you” post card to every business owner you speak to on the phone or visit in person
c. Fax information to businesses as much as possible
d. Mail out at least 500 post cards every month to new DBA business owners
e. Mail out post cards once a month to your existing merchant's with advertising and promotions of upgrade or after-market services
f. Keep an email database list of all your merchants and email them 1-2 times a month with up-selling opportunities or offers of a free $25 Office Depot Gift card for every referral that converts into a customer.
g. Put a small advertisement in the yellow pages.
h. Contact one new merchant in a related business such as a cash register supplier, restaurant supplier etc. and exchange leads on a weekly basis.
i. Contact your manager when you have questions or problems.
j. Go out in the field once a week for four weeks with an experienced rep to see how they work and how their presentation goes.
k. Continually work on your presentation skills and industry trends.
l. Go back to your merchants every 30 to 60 days, clean their terminals and offer value-added services such as gift cards, Web sites, online ordering systems, check products, payroll, etc."