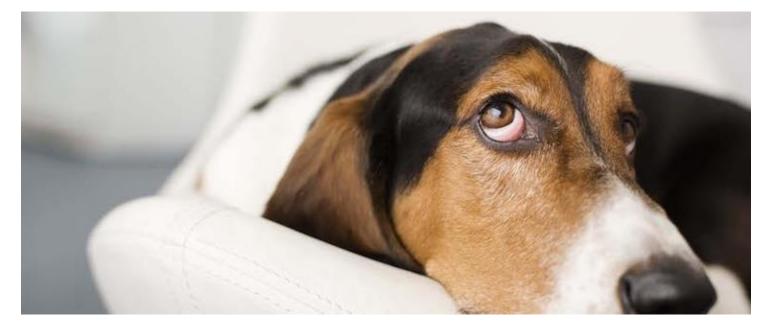
6 Questions You Should Always Ask Yourself After Losing a Deal



When a great-fit prospect walks away or goes dark, dwelling on the deal might be the last thing you want to do.

But instead of immediately plunging ahead with the other leads in your pipeline, take some time to figure out what went well and where you could've improved.

Your goal? Identify your missteps so you don't make the same mistakes twice and can turn a less-than-ideal situation into a learning opportunity. Consistently doing this exercise will make you a stronger, more self-aware salesperson.

Read on for the six questions you should ask yourself after you lose a deal.

1) "Did I personalize every interaction?"

When you're short on time, it's tempting to use the exact same templates and scripts that worked with a previous prospect. However, every buyer has different motivations and priorities. What appealed to one will fall flat with another.

In addition, using a clearly recycled sales pitch tells prospects that you're more interested in making some money than identifying their unique pain and helping them find a solution.

Review your history of interactions with your prospect -- email, voicemail, and conversation. Did you customize every single interaction, or did you fall back on boilerplate messaging?

2) "Did I add value?"

According to a <u>recent study</u>, almost half of buyers with negative sales experiences say their rep didn't try to be helpful. Providing value to your prospect throughout the buyer's journey is no longer optional. To earn their trust and ultimately, their business, you need to consistently add value.

How did you <u>begin the relationship</u>? Did you offer your expertise on a relevant business challenge? Send them a helpful piece of content? Provide an insight? Or were you immediately focused on plugging your product?

As the sales conversation unfolded, did you maintain a helpful attitude -- or did you use selfish tactics like <u>"just checking in" emails</u>?

3) "Did I instill a true sense of urgency?"

<u>According to CSO Insights</u>, roughly one in four deals end in "no decision." If you don't demonstrate why the effort and cost associated with change will be worth it, your prospect won't have a reason to change the status quo.

How do you light a fire under buyers without resorting to manipulative tactics or being overly aggressive? Harvard Business School senior lecturer Mark Roberge <u>suggests</u> <u>starting during the discovery conversation</u>.

"Once you've established the prospect's goals, explore why it's critical for the prospect to address the pain now," he explains. "Understand the negative consequences of inaction and the positive implications of moving now."

4) "Did I skip any stages of the sales process?"

Maybe the end of the month was coming up and your prospect seemed eager to buy, so in the interest of time, you decided to move to the close before they were ready.

However, cutting corners will almost always come back to bite you. Your manager hasn't added steps to your sales process just for the fun of it -- each one exists for a reason. For example, if you try to move straight from the connect call to a demo, you won't know enough about the buyer's unique goals and challenges to craft an effective presentation. Without compelling evidence your product is a good fit, they won't pull the trigger.

So don't try to accelerate the deal by skipping steps. It's bad for your prospects, and it's bad for your close ratio.

5) "Did I make the most of my time with the decision maker?"

Many salespeople assume if they're not spending their time on the phone with the decision maker, they should move on to other deals.

But these days, with buying committees and lower-level employees assigned to research solutions, it's not always realistic to reach the decision maker until later in the process -- usually the demo stage. So if you make it to a demo, make sure you're not wasting their time.

To ensure you're making the most of your conversations with decision makers, ask the influencers about the economic buyer's goals, priorities, potential concerns, and so forth. Once you're finally in front of the decision maker, briefly confirm their goals and priorities match what you've learned from the other stakeholders, then proceed to a tailored presentation. Ultimately, their voice is the one that matters -- if you're choosing your messaging based on the wrong information, your presentation will fall flat.

6) "Did I use a hard closing technique?"

By the time you've gotten to the negotiation stage, you've usually worked hard to build a relationship with your prospect and position yourself as a trusted advisor.

Morphing into Mr. Hyde and <u>using aggressive closing tactics</u> will cancel out all the goodwill you've won. The buyer may well decide they'll be better off walking away (which might be what brought your deal down in the first place).

So even though you're probably eager to close, don't throw down an ultimatum or pretend you're backing out to try and force a deal to close.

Losing a deal never feels good. However, approaching a loss as a learning opportunity -rather than just another speed bump in your path to making quota -- will make you more successful in the long term.