

THE FIVE QUESTIONS CLIENTS NEVER ASK

By Douglas G. Marshall, CCIM

When making a presentation to a prospective client, there are five unasked questions that will determine whether you or one of your competitors will get the business.

Yes, there are five questions that the client would like to ask you before he decides whether or not to use your services, but he won't. He's too polite to ask. But while he's listening to your presentation, he will determine whether or not you get his business based on how well you answer these five unasked questions. They are:

1. Can I trust you?
2. Do you know what you are talking about?
3. Do I like you?
4. How are you different from your competition?
5. If I do business with you, what's in it for me?

Those five unasked questions will determine who gets the business. Unfortunately, as much as you would like to tell the client that he can trust you, that you're competent and likeable someone else has to answer those questions with an unqualified "yes." Past clients are the only people who can answer these three questions on your behalf. They answer those questions every time they give you a referral or a written testimonial.

So how do you get testimonials and referrals? Jeffrey Gitomer the author of *The Little Red Book of Selling* says, "You only get them if you deserve them." Testimonials and referrals are your report card on how well you did satisfying your past client's needs. The best way to get testimonials and referrals is to be proactive and ask for them after your transaction is completed and your client's satisfaction in your service is at its peak. If you've done a good job for them, most clients take pleasure from the opportunity to praise your efforts.

When you receive a testimonial or a referral from a satisfied client they are saying:

1. You can trust him
2. He knows what he is talking about
3. I like him and you will too

The fourth question is, "How are you different than your competition?" To their undoing, most people in sales try to focus on this question before the first three questions are answered satisfactorily. So make sure you've answered the three

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most important questions before answering how you are different than your competition or you're doomed to failure.

For those of us who are commercial real estate professionals, whether involved in sales, leasing, lending, escrow and title work, legal, appraising, environmental, etc. we provide our clients a service, which is difficult, in many instances to differentiate from our competitors. For most of us, there are only nuance differences between us and our peers.

If you can't differentiate your product or service from your competition you're in deep trouble because you end up being a commodity in the eyes of your clients. Let's face it, there are no real differences between true commodities, such as corn, microchips or a barrel of oil. On the other hand, I marvel at the loyalty of those real estate investors who will only use the services of one particular title company. How does a title company that provides near identical services with its competition generate such loyalty? They do it by performing to a quality of service that exceeds the customer's expectations. And they do it consistently, over and over again.

Have you ever had to take a "haircut" on your fee for services? The more you are perceived as a commodity the more you have to compete with your competition based on price. To avoid being perceived as a commodity, you need to take a good hard look at yourself and answer, "How am I different from my competitors?" "How is my product or service superior to my competition?" If you can't discern any defining differences between your competitors, how do you expect your clients to do so? Jim Collins, author of *Good to Great*, said it best when he said, "One thing is certain, you absolutely cannot make a series of good decisions without first confronting the brutal facts." You must tackle these difficult questions of differentiation head on or end up being treated by your prospective clients like a commodity, forcing you to compete by lowering your fee for your services.

Jim Lorentzen, who teaches a popular sales training course in the Portland area called *Soft Selling* says to imagine every prospective client having a sign on his forehead with the initials W.I.I.M.F., which stands for, "What's in it for me?" This is the last question that you need to answer in order to get the client's business. There is a well known saying that, "No one likes to be sold, but everyone likes to buy." It's your responsibility, to determine why it's in the best interests of the client to buy your product or service. And it certainly isn't to provide you with a paycheck. Learning the art of asking questions that uncover the motivations, fears and perceived needs of clients answers the ultimate question, "If I do business with you what's in it for me?"

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Recently, I was asked which of the five questions is the most important? By far the most important is, "Do I like you?" No one wants to do business with people who are annoying, or self-centered. All things being equal, people would rather do business with people they enjoy being around. But ultimately how well you answer all five of these unasked questions will determine your chances of getting the prospective client's business.