

Monday Morning coffee

Sep 27
2010



Be Informed.
Be Innovative.
Add Value.

NAI Commercial

Commercial Real Estate Services, Worldwide.

Want some more? All you have to do is up-sell!

Walking through Seattle's Pike Place Market (where the inspiration for the book FISH! came from, and also the location of the original Starbucks), I couldn't resist the Queen Anne cherries. Huge and just picked.

"Give me a half a pound," I said with positive anticipation of eating them as I walked around. The young woman running the fruit stand obliged, and weighed them.

Then she showed me the inside of the paper sack, 25% full of cherries. "Are you sure that's enough?"

Startled at her question, I smiled and said, "Make it a pound!"

She smiled, complied, and showed me the now half-full bag. Her eyes were locked between my eyes and the bag. She kept jiggling the bag looking at it, showing it to me, and looking right at me.

I knew what was coming, and was thinking about my answer when she asked again, "Are you sure that's enough?"

"Make it a pound and a half," I said as I smiled. "How about an even two pounds, and a few extra on the house?" she shot back without taking a breath between my answer and her offer.

"Deal!" I said.

She put the two pounds in one bag, and my lagniappe in a separate bag so I could see (and eat) my "extra."

I loved the exchange. I love being sold. And I loved the way she up-sold me. "Are you sure that's enough?" Simple, yet powerful. I walked away smiling and eating.

After about ten minutes, I couldn't stand it anymore. I HAD to go back to the cherry stand and find out more. I waited for one customer to pay, and then I anxiously said, "I couldn't help but ask about your line 'Are you sure that's enough?' It's a very powerful up-line. How often do you ask it to customers?"

"I ask every customer, every time." WOW!

JUST LISTED

FOR SALE

Multi-Family Portfolio - Total 226 Suites
Burnaby & Coquitlam, B.C.
Portfolio Price: \$35,050,000

Braemar Court - 106 Suites
600 Smith Ave
Coquitlam
Price: \$17,250,000



California Gardens - 79 Suites
8350 & 8353 11th Ave,
8357 10th Ave
Burnaby
Price: \$13,000,000



Ridgemont Apartments - 41 Suites
1117 Ridgeway Ave
Coquitlam
Price: \$4,800,000
Terry Harding & Jackson Tang



Development Site with Revenue,
2 existing houses, 4 new approved lots
347- 349 Prince Robert Drive
Victoria, BC
Price: \$1,395,000
Kyle Porter

Land - 35,719 sf
39616 Government Road
Squamish, BC
Price: \$450,000
Gary Haukeland & JD Murray

FOR LEASE

Retail Showroom and Warehouse
19889 - Fraser Highway
Langley, B.C.
Size: 4,104 sf
Lease Rate: \$13.00/sf
Don MacDonald & Todd Bohn



It was a GREAT line delivered by a shrewd saleswoman at a hole-in-the wall fruit cart. Low overhead, high profit, fueled by up-sell. Great product. Simple to sell. Followed by a second sales process to sell more.

The up-sell – or should I say the science of the up-sell – is all-important as relates to volume and profit. Especially in these times. Business is down, but not the cherry business. No one told her the economy is in the crapper, or she just ignored it.

Think about the emotional appeal that this woman gave me to entice me to take more money out of my pocket. Brilliant.

Nice story, huh?
Now it gets ugly.

Your sales are down. You still have customers buying from you, but not as many, and not as much. In these times especially, after you have completed a sale, you have to ask yourself these two words: “What else?” And after you discover what else, you have to figure out the emotional appeal that will add on to your sale.

Here are the hard questions:

- What percentage of customers buy 100% of your existing product line?
- What are you asking of your customers AFTER you have completed the sale?
- What are your strategies to maximize the size (dollar amount) of your sales?
- What is your emotional appeal for more or greater sales?
- How consistent are you in asking for more business?
- What are your opportunities? Or should I say LOST or MISSED opportunities?
- What could you change about your presentation that will begin to show what other great items your customer might consider? Answer those, and you're on your way to creating up-sell opportunities!

I'm lucky. In 1974, my dad, the late, great Max Gitomer, taught me the secret of up-selling. He said, “Son, when their wallet's open – empty it.” Simple wisdom is often the most powerful.

“Are you sure that's enough?” has created a whole new thought process for me, and I hope it spurs a few ideas for you.

Source: Jeffrey Gitomer, www.gitomer.com

The Ultimate Test

Here is a question I like to ask myself every once and awhile as a salesperson. Will my clients miss me when I'm gone?



Sounds funny doesn't it? I mean, it's a little like asking what we want written on our tombstone, but I am not being quite that dramatic. What I really mean is, have I become an important enough part of the fabric of my customers' intellectual and emotional lives that they would truly be sad to see me go both as a business resource and as a friend?

I have a number of people I have served as advisor and salesperson who have become very good friends, some with relationships spanning decades. Same goes with a number of people who have known me as their client and friend. We helped each other grow as businesspeople and we were there for each other beyond business, sharing great memories with each other, and often with our families along the way.

Relationships like these do not happen overnight, they evolve as a pattern of reliability and trust is established, along with a true and fair exchange of benefits and good will. Over time, the one dimensional connection of buyer/seller is replaced by a more complex and rich set of feelings that both sides relish and try to protect through the inevitable ups and downs of working and being together.

Recently, I encountered a fellow whom I had not seen in many years since our respective paths had diverged. We laughed a bit about old times when I was a young service provider and he was an important client of mine. I eventually moved on to another company to further my career at the time. As we concluded our reminiscence, he paid me one of the nicest compliments I have ever received. He said, all these years later . . . “When you left, you were missed.” For me, that is about as good as it gets.

Source: Richard Abraham, Mr. Shmooze



Espresso Coffee

Congratulations on
Your Successful
Deal

Brian Larrivee
LEASED

103-33450 Simon Ave
Abbotsford, BC

Office - 3,302 sf

Closed
September 15, 2010

Bill Hamilton
LEASED

6591 Kingsway
Burnaby, BC

Office - 1,965 sf

Closed
September 22, 2010

Don MacDonald & Todd Bohn
LEASED

Unit F-12117 86th Ave
Surrey, BC

Catering/Retail - 1,500 sf

Closed
September 22, 2010