

Ask the Tough Questions

Balance the realistic with what's possible

STORY BY DAN STALP | PHOTO BY KENNY JOHNSON



Q: *I have been a well-established industrial real estate professional for the past 15 years. Never in my career have building values been so much lower than what building owners think they can sell their buildings for. Some of my competition is willing to tell them what they want to hear versus what they need to hear. Any advice?*

—Paul Fogel, Karbank

A: You have a fine line to walk there. I can tell you already know—telling your prospect what he wants to hear just to get the listing—won't do either of you any good

One of our Sandler rules is: “If you feel it, say it, but nurture, nurture, nurture.” It might sound like this: “Can I ask you a really tough question?” Assuming they say yes, ask, “What is more important to you today—that I tell you what you want to hear and not sell your building at the price discussed or tell you what you need to hear and sell your building at the price discussed?”

Regardless of the answer, the prospect will feel more trust toward you. Because you went there, they may even mention the previous real estate professional seemed overly optimistic about their situation.

The other side of the coin is that we need to make sure we don't buy into the same gloom and doom our prospects have. That is another reason our prospects hire us—we can remain objective in a tough economy and share the wins we continue to have. So the key here is balance between what is realistic and what is possible.

Q: *We are a nonprofit focused on a psychiatric residential treatment program for children who have significant psychiatric needs due to long term trauma, abuse or mental illness. I am passionate about raising awareness to help these children. Even though we have been in the Johnson County area for nearly 40 years, I always am amazed how many corporations and individuals are not aware of us. I don't want to overwhelm them by phone or in person once we meet. Any suggestions?*

—Elizabeth Hall, *KidsTLC*

A: With all the history KidsTLC has in the area, your concern about overwhelming the potential donor is real. Another concern could be you start talking about things that may be of interest to you, but not to them. One of our rules is donors donate for their reasons and sometimes donate in spite of our reasons.

You may want to start out the phone call by saying “I don't suppose you have heard of KidsTLC before?” If they say yes, then ask, “Really, what have you heard?” This allows the donor to talk (rather than you) and you may be surprised by what they know or don't know. This also gives you the opportunity to clarify anything that is misunderstood or confused with another agency.

Lastly, you may want to ask: “What would you need to see or hear to determine if you would help us in some way?” Again, the donor may enlighten you with reasons you may not have thought of.

FAST FACTS ▶

▶ Dan Stalp is a sales coach and trainer for Overland Park-based Sandler Training. He has more than 20 years of experience as a writer and speaker in sales, coaching/training, management and business ownership. Dan co-hosted the radio program “Success in the Heartland” on 1510 AM from 2008 to 2009.

Q: *I am a high-end financial adviser in town. To the prospect, financial advisers all do the same thing. How do I differentiate myself from my competition?*

—Bob Olvera, ProPartners Wealth

A: I get this question a lot from your industry. Most of your competitors will over-compensate by talking about their expertise in an effort to differentiate from the competition.

One of our rules is if your competition is doing it, stop doing it. With that said, use your product and industry expertise to describe what they are missing versus why you are so great.

For example, people most drawn to you and your company are tired of being nickel-and-dimed on commissions and fees to get better returns or are frustrated they don't understand their investment funds.

Once your prospect “attaches” to one or more of the above, ask them questions about why that is important, rather than attempting to prematurely solve their problem. Next thing you know, they'll be telling you why they want to work with you, rather than you trying to convince them they need you. **KCB**