

The background of the entire image is a blue-tinted photograph of a city skyline, likely New York City, viewed from a low angle looking up at the skyscrapers. Overlaid on this image are numerous silhouettes of sharks of various sizes, swimming in the water. The sharks are scattered throughout the frame, creating a sense of danger and predation.

# 10

## **MISTAKES THAT KILL YOUR DEALS**

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# 1.

## Not selling the solution

People and companies buy things only in an attempt to solve a problem. There is NO exception to this rule.

When salespeople spend too much time on the offer, the product or the much talked about value add, and forget to focus on ensuring the customer that you can solve the problem.

This typically results in presentations that are too long and prices that are too low. The real problem your customer is trying to solve is often missed by the enthusiastic sales person that is excited simply to demonstrate their product.

Focus on finding the dominant problem or problems the customer would most like to solve by seeing you. You might ask, “If I could magically solve two or three recurring issues for you with this, what would they be?” Then incorporate how your product and the company can solve the most important and maybe two or three other recurring problems your client is trying to solve.

People close when they are hopefully confident their problems can be solved.



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# 2.

## Missing Buying Signals

I have seen salespeople so invested in their product presentation and so dependent on their slideshow, they are no longer aware of vital buying signals.

Remind yourself to be present during your presentation. I am sure you invested a lot of time in your presentation—whether it is a slideshow, flipchart, conference call, Skype or whatever the case—and probably is one of the best in the history of presentations, but the customer's vital buying signs are more important than your presentation. Don't neglect buying signals during your presentation. And don't get so automatic with your presentation that you are just delivering it.

Have a great presentation prepared but pay attention to what is important – the signs from everyone in the room who is a decision maker or an influencers. Ask a lot of questions and get involvement, and always look for opportunities to close early.



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# 3.

## Refuse to Ask Hard Questions

It is my experience that salespeople miss opportunities to build trust because they are unwilling to ask hard questions. This either comes from naivety or a lack of proper training. Real closers have real communication with their clients.

I was on a sales call with one of my top people and while he was presenting to the group, I sensed that the decision maker wasn't buying the presentation.

I interrupted, "you don't believe a word of what he is saying, do you?" The client started laughing and said that was exactly what he was thinking.

Ask hard questions: "How do you feel about our pricing?" "How do you feel about our terms?" "Why would you do business with me when you have done it with our competitor for so long?"

Also when you ask questions make sure you get them answered. If you don't get the answers to the hard questions, you will find yourself not closing deals and not knowing why.



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# 4.

## Believing Price Will Solve Problems

No one buys a price, ever!

I have been in sales my entire adult life and have been tricked by thousands of buyers who said, "Price is the only issue."

Your buyer is obsessed with price, always demanding your lowest price, and claims that price and budget are their most important concerns. Despite all this energy your customer invests in trying to sell you this idea—it's ridiculous.

Every buyer will pay a higher price. The same customer that gets you to a lower price returns to the marketplace and continues to spend the same money they told you was so important.

To perfect this skill and close the price-obsessed buyer takes a commitment to and assortment of advanced closes.



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# 5.

## Presenting Without the Intention to Close

“WHEN IN  
DOUBT  
TELL THE  
TRUTH.”

- Mark Twain

When I start a presentation, I make it clear to the prospect that my intention is to have the product or service being used by the client this week.

“Thanks for your time today, my goal is to have my product to your company by the end of this week.”

The customer usually then tells me they have no intention of doing anything that quickly, at which point I simply say, “I understand. I just wanted you to know my intention.”

You have to present with confidence, not arrogance, and set the stage early showing that you know your product can solve their problems. Open with your intention to close the deal. Be transparent and obvious about what it is you hope to accomplish.



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## 6. Not Asking For the Close Early Enough

I noticed my sales team was presenting long after the buyer had seen enough. So I took all of our presentations apart and broke them into five stages. At the end of each stage I require them to ask, “have you seen enough information to make a decision?”

This worked like a miracle with customers saying, “no I haven’t,” allowing the salesperson to continue with the presentation. In other cases the buyer says, “yes, I have seen enough, can you do anything else on the numbers?”

Take your presentation and break into smaller pieces and insert the question, “have you seen enough to justify our proposal?”

Close often, close early and when they say they have seen enough, shut it down.



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# 7.

## Price mystery

Most of us were taught to build value, then show the price. This results in a buyer that, no matter how intrigued they might be by your presentation, is in mystery the entire presentation as to what the cost is.

This results in the buyer becoming obsessed with the price and typically an interested customer will interrupt your presentation to ask for the price. By revealing the price, early the customer is able to evaluate and think with the price as you explain what your product or service will do.

“Before I demonstrate our product ability to solve your problems, I want to show you our pricing so you can think with it.”

They may tell you before the presentation, “That is too high,” at which point you can simply agree with the customer. “Of course it’s too much, you haven’t even seen what it will do. Allow me to show you why it’s priced this way and what it will do for you and why it is the best value in the marketplace.”

Saving price for later is a rookie closer's mistake.



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# 8.

## Ignoring influencers

I have made the mistake many times where I put too much attention on the decision maker and missed the influencers.

Before your presentation, ask: “Who else, other than yourself, will influence your decision? Who else would you like involved?” Get the names and positions of each of these people. Invite them to be verbal with you, and also take the time to ask each one, “What problem are you most interested in solving?”

Find out why they are important to the decision and what is most important to them and then throughout the presentation, ask each of them for input, objections, and concerns.

Don't ignore anyone, they will kill your deal.



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# 9.

## Using a Free Trial to Close a Deal

Free trials and puppy dog closes will result in customers that never close most of the time. While I have used free trials to drive traffic, it is never used to close the deal.

Without a timeline, a commitment to invest money and energy, or a signed agreement, the free trial will result in you investing more time. The problem is it almost never works and creates cash flow problems for your company—more outflow than inflow.

Grow up and close the deal.

If you can't close the customer, find out and go get another customer. If you can, then take it all the way and close by getting what you deserve in exchange. Free will break you, your company, and most often results in a poor standard of customer.



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# 10.

## No Urgency

Too many salespeople and sales organizations never insist on closing a deal for fear of appearing to be a nuisance. There is no urgency to finish the deal. Time is a bizarre enemy of the close. Anything can happen when you add this thing called time.

If you truly believe in your company, product, and service, you must learn how to insist on closing the transaction now. The Now or Later Close is great for putting your deal back into play and getting it done now rather than a few days from now.

“What’s a few days?”, says the rookie closer!

It could very well be the difference between a deal or not. I have made the mistake too many times of not practicing urgency and becoming reasonable with a few days that turns into years. Your sales team should train and drill on how to use pressure –it’s an art.



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