

OVERCOMING OBSTACLES TO THE DECISION



Persuasion:

"The process of guiding vital truths around other's mental obstacles."

RESPONSES TO THE 16 MOST COMMON OBSTACLES

Part 1: Presentation Obstacles

- 1) **Overcoming the Rate Obstacle while Prospecting**
- 2.) **Overcoming the Time Obstacle**
- 3.) **Overcoming the Bookkeeper Obstacle**
- 4.) **Overcoming the Rate Obstacle in Approach/Set-Up**
- 5.) **Overcoming the Time Obstacle during Questionnaire**
- 6.) **Overcoming a Weak Agreement at the Pre-Close**
- 7.) **Overcoming the Bounced-Check Obstacle**
- 8.) **Overcoming the Business to Business Obstacle**

Part 2: Decision Obstacles

Set Up The Close

- 9.) **Overcoming the Interest Obstacle**
- 10.) **Overcoming the Partner Obstacle**
- 11.) **Overcoming the Current Processor Obstacle**
- 12.) **Overcoming the Current Lease Obstacle**
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- 14.) **Overcoming the Too Much Hassle Obstacle**
- 15.) **Overcoming the References Obstacle**
- 16.) **The Door Knob Close**

1. Overcoming the Rate Obstacle while Networking

“Let me explain something first though, I’m not interested in your current rates and fees. I want to talk to you about something very different. I’m here to share facts with you, not simply “sell” you something. We believe this is one of the things that makes us different from some companies. Our belief is that that you should make a business decision based on all the facts, not just the ones that sound good. If you feel like what you hear will make a positive difference for your business income, maybe we can both walk away winners. OK?”

I have to go now, but I will have one of my Merchant Coordinators give you a call soon and set up a time for us to sit down for a few minutes when we both have a little more time. Let me make a note on the card to remind me to go over these things with you.

(Write on the business card)

Nice to meet you and maybe I’ll see you again soon.

(Walk out the door)

2. Overcoming the Time Obstacle

Actually I'm glad to hear that, it's great that you are busy. Business owners like you are the only ones who can really appreciate timesavings, which is what I am here to talk to you about. So actually, I am not here to take any of your time - I'm here to save it.

Isn't it worth just a few minutes of your time to increase revenues by approximately \$10,000 annually and make your business more efficient? Do you have somewhere we can sit down without any distractions so we can get done quickly?

(Move for the back of the store)

(SECOND HURDLE)

I really mean it - I'm swamped.

I really do understand, (Merchant First Name), the reason why I am here is to show you how to free up more of your time every day. **That's why I had a Merchant Specialist set an appointment and a Confirmer double check with you – to make sure I could have the courtesy of a few minutes today.** I have just a few minutes of critical information involving new government regulations regarding electronic commerce, protecting your operating account, eliminating unnecessary charges, reducing expenses and adding thousands of dollars of revenue annually. These few minutes will impact your business for years to come. These are some things you must know as a business owner.

Before I leave, I believe you will tell me that it was a few of the best minutes you ever spent in regards to impacting your business.

I can let you finish what you're in the middle of, I've got something I can do for a few minutes anyway, so I'll be over there....(Move to someplace within their business)

3. The Bookkeeper/Manager Obstacle

(IF BOOKKEEPER IS THERE)

(Merchant first name), I definitely want them to be in on this to help you make a decision. Because this is your business (Merchant first name), I have a responsibility to make you aware of a few things as well, I promise it will be well worth your time, let's go get (whomever) real quick and sit down.

(Use body language)

(IF THEY ARE NOT THERE)

(Merchant first name), I definitely want them to be in on this to help you make a decision, but because of security and liability responsibility, I am required to explain a few things to you as well. I promise it will be well worth your time and since you have to put a final approval on everything anyway, let's talk for a few quick minutes and see if it's worth talking to (whomever) about it at all.

(SECOND HURDLE)

I really don't do any of this; they handle decisions about this stuff.

I understand, a lot of owners have someone help them out with finances. But (Merchant first name), it really is true that you would have to have the final say in this and I'm not here to talk to you about just rates or savings.

This will only take a few minutes and this is exactly why I had my Merchant Specialist and Confirmer set the appointment with you and no one else. I promise you I will not waste your time. This information is something you really need to know now before you find out the wrong way, after it's too late and you've lost money and a lot of time. Is there somewhere we can sit away from any distractions so I can keep it quick?

(Use body language)

4. Rate Obstacle in Approach/Set-Up

1. Are you asking for lower rates because you think reducing your business expenses is extremely important? (yes)
2. Do you think the only way to make more money is by cutting costs? (no)

Great, I'm glad to hear you say that because both your answers are exactly right! Besides just your discount rates (Merchant first name), there are typically several ways for you to INCREASE your business income.

It will take me just a few minutes to go over this and I can do two things:

- 1.) I will try to lower your expenses dramatically before I leave – there are usually some unnecessary charges or processes I can find to eliminate for you.
- 2.) I will give you some information that is extremely important to running your business as profitably as you can.

The information I pass on to you today is free and I promise to keep it quick. Is there somewhere we can sit down away from any distractions?

5. Time Obstacle during Questionnaire

I know what you mean and I am almost finished (Merchant first name). The reason I am asking these questions is there are usually several areas of new income I can uncover for you. I don't want to waste your time talking about something that would not apply to your business, does that make sense?

Most good business owners like you don't want to waste any time and I really do appreciate that. I am going to try to show you how to impact your revenues by about \$10,000 annually, if I can do that, I think you will be very happy with the time we spent together.

It will take me just a few minutes to go over this and I can do two things:

The information I pass on to you today is free and I promise to keep it quick.

(Keep on going with the next question)

6. Overcoming a Weak Agreement at the Pre-Close

(If you get anything but a positive YES answer to this question, you need to pin down the merchant better before you move into the Presentation of Services).

Ex:

...WELL, MAYBE.

...IT DEPENDS ON HOW MUCH IT COSTS.

(Merchant first name), just to put your mind at ease, we are here today see if we can to REDUCE your expenses, not increase them. I am going to show you how to possibly make MORE money and SPEND LESS. If your current equipment is not capable of doing it, we will upgrade you into a new system at NO COST. Obviously, as a business owner, if you could lower your expenses and increase your revenues, that would be something you would want to do for your business. Wouldn't you agree?

7. Overcoming the Bounced-Check Obstacle

Actually I am really glad to hear that; we really try to avoid high-risk merchant accounts that are receiving a high percentage of bounced checks. You would be amazed at the huge increase lately in Counterfeit Check Fraud in the United States. With the new color ink-jet laser printers out these days, the fake checks can fool anything but a Check Scanner like our system has.

But most importantly, the educated business owner is moving every manual process they can these days to an electronic process to increase efficiency and accuracy. Check Conversion does that for you. It saves business owners like yourself several hours per month allowing you to spend more time in other areas of your business. We deposit your funds electronically similar to a credit card transaction and print a detailed report daily that you can refer to months later for balancing purposes.

(Merchant first name), regardless of whether you've had an NSF check in the past, you have peace of mind knowing you won't have one in the future, because conversion guarantees your checks at the same time it is depositing them in your account.

You are taking credit cards electronically now, which means the amount of the transaction is deposited electronically into your business checking account. This saves you the hassle of manually adding up each transaction and then driving down to the bank each day to make your credit card deposits.

You made this decision not because you had to but because you know how valuable your time is. It just doesn't make sense that you are depositing your credit card transactions electronically and not your checks. This is just the same thing you've already been doing and now you're saving even more time.

(Let them answer and work out something)

8. The Business-to-Business Obstacle

First, do you operate on a Purchase Order/Invoice process with your customers now? Okay, that's perfect.

Next, as a ballpark estimate, how much would you say you have out in "Receivables" on any given day? **\$10K, \$20K, \$50K?**

Thanks; this helps me get the right picture. Do most of your customers pay you within 30-60 days or do some of them go longer than that?

Do you think your customers appreciate having a little time to pay you for your services even though you have already given the products or services to them?

(Merchant first name), I really think you're going to LOVE this for your business because it gives you 3 incredible advantages in a very simple way.

First, your invoice process will be hugely simplified to "in-house" use only
Second, your customer will have more flexible terms - even 6 months or more
Third, you can Take 95% of your Receivables and deposit them in your bank account in a 2-Day period – and not interrupt your normal cash flow!

I knew you would like the idea (merchant first name), because everyone wins, especially you! Here's how it works, we have a special "CARD-ON-FILE" System we've designed for businesses just like you. Every business you deal with now has either Corporate or Business credit cards designed for this purpose or the owner has several of his or her own cards that we will allow you to use for your CARD-ON-FILE System.

You will establish a secure file of information of each customer's purchasing card and every time they place an order from now on, you just enter their information on your Accounting System and mail them a receipt with the invoice for their records and keep a copy for yours.

You will save yourself hundreds of wasted hours on paperwork and follow-up calls by simplifying this process (merchant first name). The amount of \$(Receivables out) you mentioned earlier will be in your account in a matter of days after you put your Card on File Accounting System in motion.

(Merchant first name) is there any other single thing you can do in your business in the next 15 minutes that will have that effect on your cash flow?

Great, then let's do it!

9. Overcoming the Interest Obstacle

(Merchant first name), I understand what you are saying and over the last 10-15 years, I would be the first to agree with you until recently. There have been some drastic changes in the average American customer that have really forced the issue for good business owners like you. Let me explain what I mean:

Customers these days are becoming more and more demanding of the small to medium-sized business owners like you. National competitors and credit card companies advertise a lot of different ways to make payments and if you cannot compete, your customer base will dry up over time. This has become a “TAKE-AWAY” business environment. Honestly, (merchant first name), if you’re not prepared to give your customers a reason to come to your business, there are a hundred businesses that will be trying to take them away. Often, the emphasis on convenience has become more important than quality of workmanship. If you can do both, you can expect to be in business for a long time. If you can’t, then your success is in question.

What this means to business owners today is they have to adjust to the needs of their customer base or watch their customers wander to find business owners who offer the Merchant Support levels they prefer. We also have seen consumer studies showing that 75% of customers prefer dealing with businesses that accept all forms of payment. Some stated credibility issues as the reason while others simply preferred the convenience.

(CHOOSE THE APPROPRIATE SERVICE INFO TO USE)

(Credit Cards)

In the last few years, (Merchant first name) we have seen national issuers of Credit Cards targeting individuals who have bad credit and limited income and putting 2-3 low-limit Visas or Mastercards in their pockets. Literally MILLIONS of customers that you would not expect to have plastic in their wallets have multiple cards today.

(Debit Cards)

In the last few years, (Merchant first name), we have seen national issuers of Debit Cards targeting groups like teenagers and the elderly. Teenagers alone spent over \$3 Billion last year; you definitely want some of that business in here. ALSO the Social Security Administration is moving to a PIN-BASED system also, instead of checks, so this system will be great as that transition is happening, just like the Food Stamp Program a few years ago. The Baby-Boomers are getting Social Security Benefits, and Debit Cards will soon be the only way they can spend them in your store.

(Gift Cards)

In the last few years, (Merchant first name), we have seen national stores issuing Gift Cards targeting their current customers as well as your customers. It's simple really; you "lock-down" your customers and increase your Profit by an average of 15% every time you do it. You can't lose because you're getting paid to give your customers a reason to come back to you every time.

(Checks)

In each of the last few years, the # of checks written and the # of merchants who now accept checks has increased significantly. This is mostly due to a change in government and banking regulations allowing a PAPER check to be processed electronically, similar to a credit card. For years, merchants avoided accepting checks because of the "hassle" of hand delivering them to the bank for payment, not to mention the possibility of NSF checks. Since the regulations changed, these concerns don't apply to you. That's right! Accepting checks is now the most convenient, secure form of payment. I don't know if you are aware of this, but approximately 50 Billion transactions last year were checks. It's the second most popular form of payment behind cash. If you could increase your sales without the "hassles" and with NO RISK of NSF, wouldn't that be a wise business decision?

10. The Partner/Procrastination Obstacle

(Merchant first name), I can understand a natural hesitance to make a change. Most good business owners I talk to just want to make sure they have all the information so they can feel like this is a good decision that will work for their business. You do want to make a good decision, right?

I should remind you the decision you are making is not based on guesswork or on customers who might or might not come to your business, the increases you will see are on your current customers.

Your partner obviously trusts you to deal with your current customers or you wouldn't be here by yourself, right?

No one knows the customers better than you and no one knows your business better than you.

(Merchant first name), I want to be very honest with you. Lack of information is not what causes most businesses to fail or suffer; it's lack of **acting** on good information. If you want to know what I know, when I walk out the door, we are out of sight and out of mind. The benefits to your customers will be hard to remember and the details of running your business will make you forget we ever came by.

I definitely want to help you and your business today, so I am going to offer you a discount to make it easier for you to feel good about starting today. I also want to tell you a few things about how we protect your business from this point forward and then I want to explain how I can offer you additional savings.

11. The Current Processor Obstacle

(Merchant first name) I know you want to make a good business decision today. Just so I understand, is there something you think your current processor might be able to tell you that you're not sure of right now? (Let them talk)

If they could have offered you any of the things we have, don't you think they should have contacted you by now instead of waiting until we have come out and given you this information on how to increase your revenues, lower expenses, protect your operating account and protect your customers with expanded security features?

(Merchant first name), I can only imagine a few reasons why they haven't come by to see you like we have. Tell me if you agree...

- 1.) They don't want to lower your expenses unless you make them do it. They make more money if they don't.
(They might bump them up later)
- 2.) They can't offer you these advantages or this level of service
OR
- 3.) They don't care about your business as much as we do.

(Merchant first name), from a business perspective, are any of these reason forgivable?

I'm glad to hear you say that.

12. The Current Lease Obstacle – Placement or Reprogram

(Merchant first name), I want you to know this question comes up almost every day, let me explain to you how your processing works real quickly.

(Merchant first name), I don't know if you've noticed or not but you get a monthly summary from your processor. Now you should see that there are no charges for your equipment on it. Have you noticed that? OK, Great!

Now (Merchant first name), you will notice that on your monthly bank statement from your local bank, that is where you will see the monthly lease amount - it comes directly out of your bank account. (Merchant first name), that's because the leasing company is a totally different company than your processor.

Your Leasing Company not only has no idea who you are processing with and more to the point, they don't care. As long as they receive their monthly amount they are happy.

What you are doing today has no effect on your leasing arrangement. (Merchant first name), nothing really changes. Your equipment simply dials a different authorization #, that's it. Your money still deposits in the same account – except you get more of it.

We are just eliminating the unnecessary charges from your account, you qualify for much better service and rates and we are making sure you get them.

13. Overcoming the Service Contract Obstacle

By the built value within the services, you should be able to feed back the numbers to him/her. “Now (merchants first name), as we spoke about, you could be bringing in over (\$600(their figures)) over the next 60 days alone, you would be losing money **monthly** by not getting up and running with this system. Now, would you prefer those blue cards or the red ones?”

Keep in mind that you can offset a service contract with a small discount on the Application fee. Don't offer to handle 100% of the Service Contract, offer to cover most of the expense by way of discount and cost savings. This is a proposition that will appeal to the Merchant's sense of fairness and it was not your fault that they made a decision to join a different service and you should not have to bear 100% of the cost of fixing it.

(EXPLAIN SERVICE PACKAGE)

14. The Too Much Hassle Obstacle

I understand how you **FEEL** (merchant first name); I have spoken to many of our merchants who **FELT** that very same way at first. Many of our merchants were concerned that if they introduce a change into their business it will cause confusion or frustration.

(Merchant first name), would you like to know what they **FOUND** out?

- 1.) They **FOUND** it takes us about 5 minutes to put their new services into effect.
- 1.) They **FOUND** they still swiped cards through their equipment the same way.
- 2.) They also **FOUND** there was no change in their banking, their sales still automatically deposit into their banking account as always and they received a simpler month-end summary.

Now (merchant first name), I understand the number of dollars you are gaining every month may seem like a small amount, but since it's your money to begin with, don't you think you should get as much as possible of your money as long as we can make it easy for you?

15. The References Obstacle

Let me ask you a question. What is your main concern that a current customer can assist you with? Is it that the system works the way we say, or is there something else that you would like to verify?

(Let them answer)

That's no problem at all, if the customer you speak to is satisfied, I'm sure we can get started with the paperwork after you speak to them today, fair enough?

(They must agree or there is another Obstacle to deal with)

Now (merchant first name), prior to calling I need to know that you are willing to take several phone calls each day from potential customers like yourself in the future.

16. The Door Knob Close

(Merchant first name), I really do want to thank you for the time you have spent with me today, I really do understand how truly valuable it is, but before I go, I really want to make sure of a thing or two.

The way we look at your Business Revenues is very simple. They belong to you first. Would you agree with that statement (merchant first name)?

OK, we're under the impression you work very hard for your money and you deserve all the revenues and security possible, after all, you're the one that puts in the hours, sweat, and tears right (merchant first name)?

For every dollar you're making, you're taking some risks that can be eliminated after spending 5-10 minutes with me.

That's why I really want to go over this with you, because this service that we're talking about is different than any other part of your business. This is not like long distance or a utility bill, this is your earnings being delivered to you – **this is actually your money.**

OK, then we do agree on a few important things then. First, regardless of whether you decide to add new Revenue Services for your business, don't you think you should make sure you're getting every area of revenue possible every month?

(Let them answer)

Great, let's get started.