

BUSINESS

Business – Any transaction which is aimed at making profits

Business is not a rocket science and no more a male dominated field ,today more than 56% senior management position in the Indian Corporate world is held by women

BUSINESS

- ***Part I***
 - *Basics of business*
- ***Part II***
 - *Selling Process*
- ***Part III***
 - *Assignment*

BUSINESS

- *PART I*

BASICS

Business...cont

- *Before getting into a business, one should be clear about the followings*
 - *What is the target*
 - *How is one going to achieve it*
 - *When is one going to achieve it.*

The Target

- *The Target : One has to make a target, without target one cannot move ahead.*
 - *Target can be in terms of reach and extraction*
 - *Target can be in terms of profitability*
 - *Target can be in terms of brand awareness*

How to Achieve the target

- *It is important that one should analyze on how to achieve the target*
 - *Sales & Expansion*
 - *Selection of Product & Services*
 - *Selection of the target audience*
 - *Selection of the target area*

When to achieve the target

- *One should always maintain cash flow and P&L account so that there can be a match between the target and profitability.*
 - *Daily Cash Flow*
 - *Monthly P&L*

BUSINESS

- *Part II*

SELLING PROCESS

The Sales Process KO - Customer

Success of any sales will depend on the relationship between the kiosk and the customer hence it is important and critical that we build relationship between the two to make it a win –win situation for both

How : Win – Win Situation

- *To have a win – win situation Kiosk needs to match the characteristics of a product to a customer's needs and wants.*
 - *Insurance/Education/Digital Photo/Battery etc*
 - *The Kiosks should also be alert in terms of referral sales through the principal customer*

Lets understand the selling process.

The Seven Steps of the Sales Process

- *Approaching the customer*
- *Determining needs*
- *Presenting the services*
- *Overcoming objections*
- *Closing the sale*
- *Relationship building*

Approaching the Customer

- *Greeting the customer face-to-face.*
 - *The approach sets the mood or atmosphere for the other steps of the sale. The purposes of the approach are: to begin conversation, to establish a relationship with the customer and to focus on the merchandise.*

Determining Needs

- *During the determining the needs phase the kiosk is learning what the customer is looking for in a good or service in order to decide what products to show and which product features to present first.*
 - *The kiosk owner can determine the needs through observation (non-verbal communication), listening, and questioning.*

Open-ended Questions

- *The kiosk owner should use open-ended questions. Open-ended questions are questions that require more than a yes or no answer.*

Example: “Which kind of insurance you are looking for ?

Pension/Money back etc?

Presenting the Product

- *During the presentation phase of a sale, the Kiosk owner shows the product(s) that matches the customer's needs and wants that have been determined during the prior phase. The salesperson educates the customer about the product's features and benefits.*

Overcoming Objections

- *Objections are learning for the kiosks and the objection can be different as below*
- ***Need** – An objection based on the actual need for the product.*
- ***Product** – An objection based on the product itself which could include color, size, or style.*
- ***Source** – An objection often based on negative past experiences with the firm or brand.*
- ***Price** – An objection based on the price of the item. Usually seen with high-quality, expensive merchandise.*
- ***Time** – An objection based on a hesitancy to buy the product immediately.*

Four-Step Process for Handling Objections

- *Listen Carefully*
- *Acknowledge the customer's objection*
- *Restate the objections*
- *Answer the objections*

Closing the Sale

- *Closing the sale is obtaining positive agreement from the customer to buy. It involves knowing when to close the sale and how to close the sale. The salesperson looks for buying signals to help determine when to close the sale.*
- *Some guidelines to follow when closing the sale include: use major objections that have been resolved to close the sale, create an ownership mentality for the customer, do not present more products when the customer is having a difficult time making the buying decision, don't talk too much and don't rush the customer*

Relationship building

- *Relationship building occur:*
 - *When taking payment/taking the order*
 - *At departure*
 - *With the follow-up*
 - *Through evaluation*

- *Thank you*

HAPPY SELLING