



EXPERTS TONY GATTARI

# PERSUADING CUSTOMERS TO BUY

**“The consumer is suspicious – they know we’re going to tell them how great our company is.”**

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**D**o you have any idea of your business sales conversion rate? Most business owners don’t know this important fact about their business, but it’s a potential gold mine.

Let’s say in your business you get 100 inquiries for people who want to subscribe and 10 of those people become subscribers. Your conversion rate is 10 per cent. What’s scary is that most business owners have no idea what their conversion rate is. In establishing or expanding your business, improving your conversion rate is the greatest single low-cost marketing area to explore. Your goal is not to increase your leads, because that costs money. Let’s say you’re getting a lot of leads but you are not converting those leads – you’re just throwing your money away. Increasing your conversion rate is the best way to accomplish this.

But how can you improve something if you don’t know what it is? For example, we went and saw this business owner who told us that his conversion rate was 80 per cent. I said, “I really hope it is, but let’s measure it to make sure”. We measured it for one week. Do you know what it was? 18 per cent. He was disappointed, but I was elated. I said, “Bob, this is a gold mine. This means that 82 per cent of all your prospects are not becoming customers. That is where the gold is.” If we did nothing else but improve that area, Bob was going to double or triple his turnover instantaneously. So how do you convert those people? There are many strategies for converting people, but here’s six that I’d be using.

**Measure it:** As soon as you measure something, you improve it. It is like losing weight. The first time you put yourself on the scales and measure yourself, you set a target. As you keep weighing yourself, chances are that you will keep losing weight. How do you measure your conversion rate? Don’t say that it cannot be done. There are always ways to measure conversion rates. As soon as you measure it, make sure that you start reporting it.

**Set KPIs for your sales people around your conversion rates:** For example, let’s say my conversion rate is 18 per cent, so I bring in my sales team and tell them that next month we’re going to achieve 30 per cent. If we achieve 30 per cent, I’m going to reward them all with an additional bonus.

**Train your sales people not to be order takers, but problem solvers:** One of the greatest ways to increase your conversion rate is to use your existing service people, your customer service agents, and really tweak their skills to stop being order takers and become wonderful problem solvers.

**Risk reversal:** This is much more powerful now than it was years ago. You have got a lot of people at the moment who are reluctant to open up their wallets. You know what a guarantee says? “You can’t lose”. I tell my customers that if I let them down I will give them a no-strings-attached 100 per cent guarantee. I hear you saying, “I can’t do that, I would go broke”. But try separating the forest from the trees. In my experience there are only about two per cent of people who evoke a guarantee. Having a guarantee – and advertising it – is going to do much more for your business than only two per cent.

**Have testimonials:** The consumer is suspicious. We are in sales and marketing. They know we’re going to tell them how great our company is – because that’s our job. Remember, your customers include Gen Ys and they’re not as gullible as the Baby Boomer generation. They have access to the internet, and are superbly more educated than we ever were about products and services. So the consumer is not going to believe what I say, but, he will believe what others say about me. The power of a testimony is exceedingly important in helping your conversion rate. You’ll find your new customers saying, “Well, you must be good because all of your customers are raving about you”.

**Have a vision and a mission statement that you advertise:** A lot of organisations spend buckets of money to create a big vision. That’s all great, but do you know where these usually end up? In a filing cabinet. I suggest you take that vision, that mission or purpose and create a document that you promote on your website and in your signage. Many customers are attracted to great visions. It breeds a sense of security and value because they know that you’re in it for the long term. ■■