

# PROFITABLE PRINT RELATIONSHIPS

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## The Successful Print Sales Circle

### Sales Phrase Podcast Episode 1:

## "Would you like me to stop contacting you?"

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Hello, and welcome to the Sales Phrase Podcast: What To Say In A Sales Conversation. Every month, you learn a new sales phrase from me, and when you combine them all, you've got a really effective sales toolbox. You'll never be at a loss of what to say during a sales conversation, even when you're faced with some really unusual or tricky situations.

Best of all, you're going to stand out from other people, and you're going to achieve better results from your conversations. So let's dive into this month's phrase, and this month's phrase is one that makes a big difference to my profitability.

It's a key negotiation phrase for me, and it's WIIFM. Now, WIIFM is actually W-I-I-F-M, and it stands for, What's in It For Me? And I use this a lot in a whole range of sales conversations, and other conversations, as well. So let's find out a little bit more about this phrase, and why I like it so much.

When do I use WIIFM? Well, I use it, typically, in three sorts of situations. Firstly, when someone wants me to reduce my rates, it's a great comeback, and makes them think about why I should reduce my rates. And they may have to offer something in return to get me to do that.

Next, I use it when someone wants me to do something that I'm really not sure about. It helps me and them understand whether this request is really worth my time. It lets me prioritize and think about what I want to do.

Finally, I use it when I want to say no, but I want to make a point about saying no. This is perhaps if someone's asked me to do something unreasonable, or something where they get an awful lot of benefit from it, and I get nothing. So that's a good time to use it, as well.

Why do I use WIIFM? I think it's a really good way to get the other person to think about what they've said from a different point of view. So many times, we think about a proposal, a suggestion, a request from our point of view, and we don't always think about it from the other person's point of view.

I get faced with this a lot. So this phrase allows me to turn it round, and encourages the other person to start thinking about what they've suggested from my point of view instead, or as well as,

from their point of view. Oddly enough, people are much more likely to get results when they think about the other person more, and this phrase forces the other person to do just that.

Now often, I'm approached with a proposal or a suggestion that's just too one sided. We've all done it, I've done it as well. But this phrase, "What's in it for me," is a polite and even a humorous way to respond and ask for more in my favor. And it also helps start building a creative dialogue that allows that to happen, that allows the other person to get what they want, but for me to get more out of the suggestion, as well.

So why is it so powerful? First of all, it encourages the other person to explain to me why their suggestion may actually be a very good deal for me. Maybe I've missed something, maybe there's a lot more in it for me than I'd realized already.

This phrase gives them a really good chance to explain that to me, to make me see why I should say yes to a proposal. Of course, they may not always be able to do that.

The other thing that this phrase does next is to encourage them to offer me more, to make sure that it isn't a one-sided deal, that they're putting enough in there, to make sure that it's even, that I'm more likely to say yes to it. That's because it also encourages them to think of things from my point of view.

When they do that, we're much more likely to get to a result that works for both of us. So really, getting them to be in my shoes, as well as in their shoes. It's a powerful way to change the dynamics of any negotiation or any discussion.

Finally, I think it's good, because it can be used as a tongue in cheek way to make sure that your request for more is taken in the right way, rather than being very blunt or very aggressive about something, when the other party can take offense. And that can lead to a slowdown, or even a breakdown, in discussions and negotiations.

Now, some people are worried about using this phrase. And something that many people say to me is, "Well, what happens if the other party doesn't have anything more for me?"

Perhaps the other party wants to have more for me, but don't have anything to offer me, and they feel embarrassed about it. Or they're just adopting a take it or leave it approach, and they're not going to offer me any more. How does WIIFM work in those situations?

This is a great point to make, and it underlines the importance of preparing before we have conversations, wherever possible. If we know an offer ahead of time, then we can prepare for this answer. We may need to be creative. We may need to come up with the ideas for the other party.

So we should be thinking about what we'd like them to answer with, and help them with that answer, before we have the conversation. Now, naturally, it's not always possible to do this.

Sometimes, we're going to get hit with a suggestion that we really weren't expecting to get. And how can we prepare for this sort of thing?

Well, actually, we can, because we can have a standard list of wants for certain situations. For instance, I get asked to speak at events frequently, and I often am expected to speak for a very low

fee, or for free. So I have a standard list of things that I might want if I'm going to move this conversation forward.

It may be that I'm prepared to look at a reduced fee, if someone offers me a number of events to work at, but equally, there's some other things that are very valuable to me, that I'm quite happy sometimes to reduce my fee, or even to speak for free, in return for receiving the right package.

People may be prepared to share the e-mails of people who are attending my events. They may be even happy to do a list share and send out content on my behalf to their list. They may also be prepared to recommend me or make introductions to other people in the industry. And they may be happy to share my content elsewhere on their website, on a permanent basis, on a regular basis.

All of these things help me get my name out, help me build my list, help me get more prospects and customers. Even if someone doesn't have a big speaking budget, they may still be able to engage with me, if they come up with some of these opportunities, instead. But not everyone realizes that these things are valuable for me.

Therefore, sometimes, I have to say WIIFM, when they offer me a low rate, and they're not sure how to respond to, "What's in it for me?" And I have to say, "Well, some of the things that you might want to think about are," and then wrote out my list of standard requests at that point.

Now you can do the same thing if people are offering you, for instance, a lower price than you want for some print work. You could say that you'd be happy to look at reducing your price, in return for a better schedule, or more volume of work, or for a change in the specification, offers of extra jobs or upsells.

But a great way to start that part of the conversation is to say, "What's in it for me," when a buyer says, "Will you give me a lower price? Or will you match this price from another supplier?"

You can go, "What's in it for me?" Then you can help the buyer by saying, "Here are some of the things that would make me consider this. Here are some things that you can give me, that would mean that that is more in it for me."

What results should I expect to get from using, "What's in it for me?" Well, first of all, if someone wants me to reduce my rates, then I expect to get a better deal. If someone wants me to do something I'm not really sure about, it helps me have a better understanding of whether the offer and the opportunity is a good one for me or not.

Finally, when I want to say no, the other person then can realize that they've been too one-sided, and they won't get what they want. But they'll realize it was because they were asking too much. They're asking me to do something where there's no benefit for me.

Let's look at some examples of this. So, the rate reduction, this happens to me frequently. There was one who approached me to do some training, and I gave them some rates, my standard rates, and they came back and they asked me for a rate reduction.

I said, "Well, what's in it for me? If you're going to give me a lot of training, then I'm happy to look at my costs. And if you give me four days' worth of training, here's a reduced cost. If you do less than that, then really there's less in it for me."

What happened was that I kept two days of training, but I got it at the rate that I asked for. Sometimes it worked the other way, but I'll book some more training as a result of this, and therefore, I'm happy to look at my rates.

Next, someone else asked me if I'd like to be involved in a podcast, and there wasn't any remuneration offered. So I said, "What's in it for me?"

They explained to me about the reach that they had within the printing industry, the number of people that they were connected with, the audience that they had on social media and art, through their own podcasting platform. They also explained to me the fact that they would be e-mailing out this podcast to their lists on a regular basis.

The opportunity was actually very, very good for me. So I was happy to get involved with this podcast, and it worked very well for me. But I might not have done that. If that person hadn't been able to explain the benefit of that opportunity for me.

Finally, I often get asked to do some free consultancy for people, who would like me to do a substantial amount of work on their behalf, and they don't expect to pay for it. They either see it as a good opportunity part of the sales cycle, for me to prove that they should work with me. But, or equally, they may just be hoping to get some free consultancy from me anyway.

I love helping people, I'm always happy to answer e-mails, but if it gets too big, then I have to go, "What's in it for me?" And effectively, I'm asking people either to pay me, or I won't do that piece of consultancy work.

Now, if it's a sales opportunity and there's some more work behind it, then I might say, "Well, pay me, and naturally, I understand that you're hoping to do more with me, and I'll refund you this, if you give me the extra piece of work afterwards." But it stops me wasting my time with free consultancy.

All of those opportunities, I think you can probably apply to similar situations, that you're asked for by your customers, and your prospects. So how to think about those, and how you can apply a similar strategy to some of the situations that you'll be faced with, in your own roles.

I love, "What's in it for me?" I think it's a brilliant negotiation tactic. I actually teach it on my negotiation training workshop, and I use it a lot in my big negotiations.

So I really would encourage you to start thinking about when you can use this, how you can use it, and to start saying it. Try it out.

You don't have to say it in an aggressive way. In fact, I'd actively encourage you not to do that. Say it in a light-hearted way, because people will get the points, but it won't derail the conversation.

Now, next month, I'm going back to another sales phrase that lots of sales people would tell you not to say, and I'm going to cover, "I'm not the cheapest." That would seem like I'm actively putting off prospects and customers. But again, it can be a very powerful phrase to use during a sales conversation.

Why is that? I'll explain much more next month about why this phrase is powerful, how you can use it to great effect, when you should use it and why.

I look forward to seeing you then. In the meantime, enjoy going out, and trying out, "What's in it for me?" And I'll see you on the next episode.