

Chapter 13

Selling

Answer Key

Part 1: Content Review

Matching

1. C
2. F
3. G
4. A
5. I
6. H
7. J
8. B
9. D
10. E

Multiple Choice

1. D
2. B
3. A
4. C
5. A
6. B
7. C
8. B
9. D
10. B

Completion

1. outside
2. feature-benefit
3. approach
4. excuses
5. Emotional
6. exceptional
7. online support
8. discussion boards
9. follow up
10. listening

Part 2: Concept Review

Open Response

1. Leads are potential customers. They can be generated in a variety of ways. Customers visiting a trade show may ask for someone to contact them with more information. People who visit a website or call customer support may ask for a salesperson to call them. Large companies have dedicated sales staff that generates leads. Some companies purchase names of potential sales leads. Cold calling is another way to prospect.
2. The six steps in the sales process are (1) approach the customer, (2) determine the customer's needs, (3) present the product, (4) answer questions or objections, (5) close the sale, and (6) follow up after the sale. The last step is important to ensure customer satisfaction. Research shows that it is much more costly to find new customers than to keep current ones. One of the ways to keep customers is to follow up with after a sale and make sure they are satisfied.
3. Buying signals are verbal or nonverbal signs that a customer is ready to purchase. Buying signals include comments, facial expressions, and actions. Buying signals often indicate mental ownership. Mental ownership occurs when the customer acts and speaks as if the product is already his or hers.
4. The website of a business is typically accessible 24 hours a day, every day of the year. Common types of online support include FAQ pages, e-mail support, product tracking, and online chat. Frequently asked questions (FAQ) pages give detailed answers to questions or issues that show up most often. Many issues can be solved through e-mail, which is a fast and efficient online support option. Customers can receive a tracking information link for their order via e-mail. The link provides a way to check the shipping progress at any time. Online chat support offers immediate responses to customers and problems can usually be solved quickly.
5. There are three ways to determine customer needs and wants: observation, questioning, and listening. Observation is the first step in learning about the customer. This includes nonverbal communication, body language, and behavior. Questioning helps the salesperson learn about the needs and wants of different customers. A salesperson should use customer answers to determine which products to offer to satisfy those needs and wants. Listening combines hearing with evaluating. Active listening is fully participating while processing what other people have said.

Part 3: Math Skills

Percentages

1. (a.) $\$13.99 \times .20 = \2.80
 (b.) $\$19.99 \times .20 = \4.00
 (c.) $\$29.99 \times .20 = \6.00
 (d.) $\$31.49 \times .20 = \6.30
 (e.) $\$48.49 \times .20 = \9.70
2. (a.) Price Reduction = $\$599 - \$499 = \$100$
 Price Reduction as a Percentage of Original Price = $\$100 \div \$599 = .167 = 16.7\%$
 (b.) Price Reduction = $\$199 - \$149 = \$50$
 Price Reduction as a Percentage of Original Price = $\$50 \div \$199 = .250 = 25.1\%$
 (c.) Price Reduction = $\$799 - \$549 = \$250$
 Price Reduction as a Percentage of Original Price = $\$250 \div \$799 = .313 \rightarrow 31.3\%$
 (d.) Price Reduction = $\$1,099 - \$879 = \$220$
 Price Reduction as a Percentage of Original Price = $\$220 \div \$1,099 = .20 \rightarrow 20\%$
3. $\$365,000 \times .08 = \$29,200$

4. $371,000 \div 490,000 = .757 = 75.7\%$
5. Golf shirt sales increase = $490,000 \times .15 = 73,500$
Expected golf shirt sales this year = $490,000 + 73,500 = 563,500$
Expected sales from cotton = $563,500 \times 15\% = 563,500 \times .15 = 84,525$
Expected sales from lightweight polyester = $563,500 - 84,625 = 478,875$

Part 4: Communication Skills

Nonverbal Communication

1. Student answers may vary.
2. Student answers may vary.
3. Student answers may vary.
4. Student answers may vary.
5. Student answers may vary.
6. Student answers may vary.
7. Student answers may vary.
8. Student answers may vary.
9. Student answers may vary.
10. Student answers may vary.