



## The Importance Of Effective Communication In Business Sales

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Just as listening and observing skills are important, so are careful, well thought out communication skills. With important decisions such as buying or selling a business, it is critical to convey each point carefully. Equally important is that the recipient interprets a point in the way it was intended. Obviously, you cannot communicate well if you have not first observed and listened. In the majority of cases, good communication is a function of listening to what the other party has communicated.



Two key elements of good communication are asking questions and giving feedback of the information. There is a wealth of information available to guide you simply by asking good questions.

For example, a good buyer interview, listing presentation, and offer presentation, are all wrapped up in asking good questions.

Likewise, making sure that you use feedback techniques is equally important. Again, this will tell you whether you have interpreted correctly, or whether your prospect or client is actually concerned about a completely different point. You use feedback to constantly confirm a reaction or cross-check facts.

Here's another example, a business owner has told you that they once tried to sell their business, but was unsuccessful. After listening to the story, you "feedback" the parts which you think are important to them. Let's take a look at an example scenario below.

"If I understand you correctly, you did get some response, but you didn't get any serious buyers, is that right? In that case, I think you would be interested to hear how VR's advertising process works. It is quite possible that a buyer who calls on one particular business might also be interested in yours."

In this example, the intermediary did three important things:

1. He/She confirmed what they thought was important to the business owner
2. He/She showed how **VR's** service could assist the seller. (The "service" aspect is a feature of using **VR**); and
3. He/She then showed what the benefit of the feature was: getting the business sold by bringing in buyers that the seller could never have attracted on his own. (The service isn't enough. It's the benefit or result of the feature that is important).

Effective communication in buying or selling a business means understanding what the prospect is asking for, then addressing those needs by highlighting the "benefits" rather than the features of a business or of **VR's** service. Remember, every prospect is "tuned-in" to the same station: - WIFM - What's in It For Me? When a feature or fact is related to a prospect, to communicate effectively it must be accompanied by the benefit as well.



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