

# STALLED DEALS

TOOLKIT MODULE NO. 5



## INTRODUCTION

New business deals stall for a number of reasons. It may be that the prospect is genuinely interested but just got busy or priorities changed a bit. It could also be that the answer is “no” or “not now” and they feel bad enough about disappointing you that they are avoiding responding.

When selling, we often don’t want to hear the truth if it’s “no” or “not now.” Despite how good we think we are, it’s also possible that we did not present clear, easy-to-say-“yes”-to next steps. Most prospects are busy, overwhelmed and do not have you and what you are selling at the very top of their list.

When we are more straightforward in our communication, it makes it easier for our prospects to reply and engage. It’s your job as the salesperson to create an environment to get the truth, even if it’s not what you want to hear. No pressuring, stalking, guilt. If we are clear about next steps and authentic about either of their choices being OK, it gives prospects permission to come toward us, tell us more about what’s going on, even if it’s not always what we want to hear.

*Let’s talk about how to unstick stalled deals*



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Stalled Deals User’s Guide

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## WHY DOES THIS **MATTER?**

When you're not getting responses and don't know where things stand with a prospect, you can waste a lot of time and energy talking and thinking about deals that may or may not even be real opportunities.

There are things you are doing and not doing that often lead to your deals stalling at a higher rate. Here are a few things to consider being more disciplined about moving forward. Typically, deals stall because:

- You get swept up in the excitement of the opportunity and totally lose control.
- You are too quickly quoting price, doing lengthy proposals, and sending detailed information.
- Your prospect really never gave you a compelling reason why they would change.
- You didn't get answers to key questions (i.e., Why change? Why now? Who else cares about this?).
- You haven't spoken to the person who is the true decision maker.
- Always make "no" OK. The more you give people a sense that they have a choice (and that you know they have a choice), the more likely you are to appeal to their reasonableness and have them at least reply, if not agree and accept your offer to connect.

Stalled deals can be leading indicators of elements of your sales process and communication style that need improvement. So, while we are using the stalled deals email approach to get a response and get the truth, we can also use stalled deals as opportunities for seeing and tweaking patterns of inefficiency.

## INEFFECTIVE EXAMPLES **WHAT NOT TO DO**

### **Ineffective Follow-up Email Example** (that did NOT get a response):

#### **SUBJECT: WORKING WITH ARCHA**

Donna,

*I hope all is well. I would like to discuss how I can better assist you and your team with development efforts. Archa Architecture will offer you more versatility than ever before. Based on our meeting, I believe I can be of great assistance to your team and would love the chance to work together.*

*I look forward to hearing from you!*

*Thank you, James*

#### **What's Ineffective About This Example?**

- Excited!
- Places James in a subservient position
- Assumptive
- Gives no clear next step

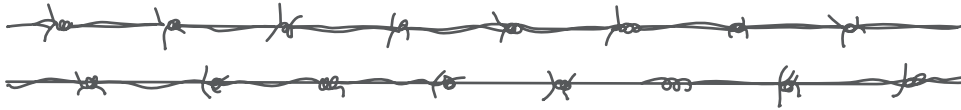
#### **SUBJECT: SUSPENSE!**

*The suspense is killing us! Seriously, do you have any other questions or can I provide you with anything else? To earn your business on this would mean a great deal to me personally as well as to the whole team. My parents are in town from Dallas and it sure would be fun to give them good news! Please make our day!*

*:-) Steve*

#### **What's Ineffective About This Example?**

## **Everything**



*“When you lean psychologically or emotionally on people, it’s a sign of insecurity. It makes them feel uncomfortable. They resent the weight you’re laying on them, and they’ll react by denying you.”*

-STUART WILDE, SILENT POWER



## EFFECTIVE EXAMPLES **WHAT WORKS**



The fundamental differences between a follow-up email that is ignored and one that works are subtle in nature, but powerful in results. So, calm down, place the ball in their court, and don’t be needy.

There are four key elements to an effective stalled deals email that will help you get a response and get the truth when you have not heard back from a prospect. Then you can either let it go and move on or re-engage and move things forward in your pipeline.

**1**

### **DATA (NO EMOTION)**

“Joe, we met last month and I followed up a couple of times via email at your request and haven’t heard back.”

**2**

### **“I DON’T KNOW” (DISARMING PHRASE)**

“I don’t know if you still want to talk and just got busy or if something has changed and you’ve moved in a different direction.”

**3**

### **ONE LAST CHANCE TO ENGAGE**

“If you are still open to talk, I suggest we schedule a brief 10-minute check-in next week and decide on our next steps.”

**4**

### **ALWAYS MAKING “NO” OK**

“If the answer is “no” or “no, not now” that’s perfectly fine, all I ask is that you let me know either way.”

## EFFECTIVE EXAMPLES **WHAT WORKS**

### **Example #1 – Following the Formula**

**SUBJECT: STAN – QUICK FOLLOW-UP NOTE FROM DEAN OSGOOD**

Stan,

*The last time we talked, we seemed to be on the same page regarding moving forward with the process of BizTech brokering your next deal. Since we last spoke, I reached out a couple of times and haven't heard back.*

*I'm not sure if something has changed since then, or if you just got super busy. If we are still on track, the next step is to schedule a 30-minute meeting next week to solidify the transition plan.*

*If you have some lingering concerns we have not discussed or something has changed on your end, that's OK. All I ask is that you let me know.*

Dean

### **Example #2 – Numbered Options**

**SUBJECT: SARA - QUICK FOLLOW-UP FROM TIM STEVENS**

Hi, Sara,

*I am sure you have lots going on. The last time we spoke, you said that you were going to look over the proposal and report examples and get back to me. As part of our process, I suggested that we circle up and answer any outstanding questions that you might have and determine what (if anything) is next. Since then, I haven't heard back.*

*I'm not sure if:*

- 1. It's taking more time than you thought to have everyone on the team review the proposal, but all is on track.*
- 2. Someone on the team had concerns about something in the proposal and/or you've decided not to move forward.*
- 3. You do want to keep talking and just got super busy.*

*Let me know if any of these are the case. I'm totally fine either way. If we do keep talking, the next step is to schedule a 5-10 minute check-in call sometime within the next week. Again, either way is OK. Just let me know.*

Cheers, Tim

### **Example #3 – Negative Assumption (bold)**

**SUBJECT: MIKE – QUICK NOTE FROM MATT M.**

*Mike, I am sure you have a lot going on. I have not heard back from you so I am going to assume that now is not a good time to continue the conversation about our partnership and how it might be relevant given your stated dissatisfaction with your current arrangement.*

*If I am mistaken and you want to talk, let's schedule some time for a brief phone call next week. Otherwise, I won't bug you further and wish you nothing but the best.*

Matt

## QUICK REMINDERS

You may be skeptical about trying this, but stick to one of the scripts, send it to one of your stalled deals, and see what happens. It's usually pretty amazing.

01



02

If you skip any of the key steps, the formula will not work.

Your emotional attachment to the opportunity is understandable but it will not help you get a response. Notice your emotion and then put it on the shelf (for the moment).

03



04

Be willing to look at your process and previous conversations and what you might have missed. While you're eating your humble pie, take this as a learning opportunity for what you can improve.



## FINAL THOUGHTS

To attract more of the right kinds of new business, you need to clear your pipeline of stalled deals. It doesn't mean that you have to let go forever; just for now. While we can't promise you'll win the business each time you send an email like the previous examples, we can promise you will get a response up to 75% of the time, and you will get the truth. In some cases, you'll revive a conversation. In others, you'll know it's time to move on. This is simple to understand and execute yet a part of human wiring makes it quite emotionally difficult. Notice your emotions and attachments, they are real. Stick to the template and formula to keep you from slipping up. Try this a few times and see how it feels and what results you get. You will likely be pleasantly surprised.



Now, open your thumb drive and choose one of the 6 Stalled Deals emails and send it to someone who won't respond to you. The quick response might surprise you.

The Selling180 Toolkit is a radical departure from normal sales techniques. Everything outlined in these modules is designed to help you maintain greater control over your process and reduce the amount of lost time and energy you spend in not having enough of the right kinds of business in your pipeline.



## TOOLKIT MODULE NO. 1

### THE IDEAL CLIENT

We attract more of what we clearly define. We get more of what we generally tolerate. Use this template to clarify your ideal clients and make a plan to find them.

## TOOLKIT MODULE NO. 2

### GRAPHIC PIPELINE MAP

Use this powerful graphic template to create a snapshot of where your business development efforts are without self-deception and excuses.

## TOOLKIT MODULE NO. 3

### EFFECTIVE EMAILS

Learn how to create outreach emails that don't get immediately dismissed. Create emails that are clear and compelling, that separate you from your competition, and ensure you are coming from a position of strength and equality.

## TOOLKIT MODULE NO. 4

### EFFECTIVE CALLS & MEETINGS

If you have a clear structure for each new conversation, you and your prospect will be freed up to engage in a more disarming and meaningful dialogue. Learn the three things you can do to make sure you get the most out of that conversation you worked so hard to get.

## TOOLKIT MODULE NO. 5

### STALLED DEALS

You had a great call or meeting with a prospect, you thought things were moving along and now you can't get a response. Crickets. Sound familiar? Learn techniques that will get a response 75% of the time.

## TOOLKIT MODULE NO. 6

### REFERRALS

The best way to find new business is from referrals from people who already know and do business with you. Learn the keys to consistently receiving referrals and what to do when you get them.