Analyze product information to identify product features and benefits
Product Knowledge

Sources of Product information:

A. Formal Training comes from:
   1. The company in a class or workshop
   2. B2B sales representatives from the vendor you bought it from
      (information like how the product is made)

B. Informal Training comes from:
   1. Brief training during the day on the sales floor
   2. From mentoring or tutoring with a more experienced salesperson on the sales floor
   3. A B2B sales representative on the sales floor in a short question and answer session
Product Knowledge

C. Learning on YOUR OWN

1. From an inexperienced salesperson watching and listening to an experienced sales presentation to a customer on the sales floor.

2. Product itself: Ask if you can have a sample to try. While cleaning the jewelry in the case, touch it, read the tag, compare it to other items.
Product Knowledge

3. Printed Sources:

- Read the **printed instructions** that come with the mower on how to operate it, or the instructions on how to set and care for the watch when it is being received (checked into your store)
  - Manufactures detail new products in publications and trade magazines
  - Manufacturers send **videos, booklets, samples and training aids**
  - **Consumer publications** such as *Consumer Reports* magazines give different perspectives
  - Other **Promotional Materials**
Product Knowledge

4. The Internet:
- **Search engines** can search key words and provide vast amounts of knowledge
- Vendor or **manufacturer home web pages**

5. People:
- **Coworkers** (If a new salesperson does not know how to answer customers questions they should ask a more experienced salesperson for help)
- Testimonials from **customers** that have purchased the item
- **Representatives** of products that are in direct competition with your product will usually provide your with the” bad and the ugly” about your product.
Importance of Product Knowledge

- A salesperson must have adequate knowledge of the products features and benefits to be able explain how they will fulfill the customer’s needs and wants.

- It is key to a successful presentation of any product...the more complicated or expensive, the more important these skills are in closing the sale.
Decide which features and benefits appeal to each customer.

Customers buy the benefit, not the feature.

Different customers want different benefits from the same product.

Listen, question, and observe the customer to determine customer needs and desire.

You only need to explain the benefits that pertain to the current customer.
What is a Feature?

- A feature is a physical characteristic or quality of a product.
- It is something the customer can touch, feel, smell, see, or measure.
- It helps describe the product.
- A feature answers the question, “What is it?”
  - Ex: color, style, size
**WHAT IS A BENEFIT?**

- A benefit is the personal satisfaction or advantage that a customer wants from a product.
- It is how the feature helps a particular buyer.
- For customers, it answers the questions:
  - How will I benefit?
  - What’s in it for me?
FEATURE-BENEFIT SELLING

- Prove to customers your product has features that benefit them
- Customers buy benefits-not features
- Compare to competition
- Determine what each customer is looking for in a good or service

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Three Types of Benefits

- Salespeople should be able to explain these three types of benefits to customers:
  - Obvious or apparent benefits
  - Unique or exclusive benefits
  - Hidden benefits
Obvious or Apparent Benefits

- Advantages that need little explanation by the salesperson.
- The customer already knows the benefit
- Ex: Zipper on a purse
  - What is the obvious benefit?
- Even if benefits are obvious, salespeople should still point them out and use them to prove the value of the product to customers
**UNIQUE OR EXCLUSIVE BENEFITS**

- Advantages that are available only from your good, service or business.
- Is a selling advantage over your competitors
- Ex: a car that “parks” itself is a novelty
  - Offers a huge benefits to customers that have trouble parallel parking

Ford Focus
HIDDEN BENEFITS

Advantages that cannot be seen or understood without the assistance of a salesperson

Ex: buying a pair of shoes
- You can see the color and style
- You can not see how comfortable they are until persuaded to try them on

Ex: purchasing a computer
- Warranties/24-hour helpline
FEATURE-BENEFIT CHARTS

Step One: Find your product’s features

- Construction and materials:
  - What is the material?
  - Who makes it?
  - How is it made?
  - What’s the difference between these two items?

- Appearance and style
  - Appearance is a dominant factor in many buying decisions
  - Customers consider color, line, and design in everything they buy - cars, clothes, accessories, appliances, furniture, etc.
Step one cont’

- Unique or novel features
  - Having desirable features that your competitor does not have

- Durability
  - How long a product will last and give dependable service

- Product uses
  - What the product will do and how it can be used

- Service and warranty
  - Especially important when selling products such as appliances, electronics, and cars
Step two: Know where to get facts about product features

- The product itself
  - Use the product and information provided
- Customers
  - Testimonials
- Manufacturer’s brochures and publications
- Other sales personnel
- Promotional materials
  - Product bulletins
  - Catalogs/manuals
Step Three: create a feature-benefit chart

- After you know what type of information you need and where to obtain the facts about your products, prepare a feature-benefit chart

  - List all the product’s features, beginning with the ones that a customer or client will see first
  - List the less-obvious or hidden features
  - For each feature that you identified, ask, “what does this mean for the customer?”
  - Write each benefit beside its feature
  - A feature can provide more than one benefit
<table>
<thead>
<tr>
<th>Product</th>
<th>Features (What are they?)</th>
<th>Benefits (What do they mean?)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer</td>
<td>Variety of models</td>
<td>You will be able to select different components to build a system that meets your specific needs</td>
</tr>
<tr>
<td>Monitor size</td>
<td></td>
<td>Large monitors that come with these computers enable you to see the entire page. Gives a clear understanding of how the document looks</td>
</tr>
<tr>
<td>Memory</td>
<td></td>
<td>These models can be loaded with sufficient memory so your computer can handle any program</td>
</tr>
<tr>
<td>Print capability</td>
<td></td>
<td>Handle all your printing needs in your home or office</td>
</tr>
</tbody>
</table>