

# Sales Tools:

## Overcoming “What’s Your Best Price?”

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### Key Points:

- A **Best Price Objection** is when your buyer asks for a better price before committing to buy. It can happen anytime during the Sales Process, but most commonly occurs very early in the sale or on the phone.
- The **Best Price Objection** is one of the most common objections and happens everyday. You need to be prepared to confidently and positively overcome the objection and to continue on with the Sales Process. Our Sales Process builds value, desire, and commitment, all the things needed to justify pricing.
- How do most undertrained sales people handle the **Best Price Objection**?
  - “Price doesn’t matter if you don’t like the car.” Although this is fact, this unskilled approach can create **conflict**, or at the very least, **weaken** the relationship.
  - “We have already priced it at our best price.” Many buyers translate this to mean “they won’t work with me.” Since the buyers aren’t yet committed, **no discount** sounds unreasonable.
  - Others telegraph discounts with something like, “Well, we don’t have much room. I could probably save you \$200 or \$300.” This does not sound like a lot of savings to buyers that have not decided if they want the car. It can be insulting to the guest, and will not move your process forward.
- Many buyers instinctively ask about price early. Honestly, it has been trained in them for years. Remember, buyers fear paying too much and being taken advantage of. What they are really saying with this questions is “I don’t want to pay too much.”
- Change your thinking about phone ups. These are not **car** leads, they are **buyer** leads.
- On a phone opportunity, use the **Best Price Tool** to overcome the **Best Price Objection**, set a professional appointment and set the right expectations.

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### Steps to Overcoming the *Best Price Objection*:

#### **Step 1: Show Empathy** - *“I am glad you asked, price is important.”*

- Run toward the price objection **not** from it.
- Show the buyer their concerns and questions are important. In other words, it says *“you are important to me.”*
- When your buyer feels listened to and understood, they will be more willing to listen to and understand you.

#### **Step 2: Set a Benchmark** - *“Obviously, we price all our cars competitively low right up front.”*

- Set your price as the benchmark. Your price is already great.

#### **Step 3: Remove Fear** (Reassure and Redirect) - *“That being said, let’s take a closer look...If it’s the car you want to buy, I will work out the entire financial package. You will be happy.”*

- Let your buyer know you will work with them without setting expectations for additional discount.
- Move off price to the whole package which sets the stage for a successful close.
- Outline the Sales Process steps.
  - *“Take a closer look” (Exploration),*
  - *“Drive it” (Test Drive).*
  - *“And if you want to buy it” (Trial Close).*
- The Sales Process builds the value, desire, and commitment needed to help your buyer feel comfortable with the price. This tool opens buyers up to following you through your process.

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### **Step 4: Continue the Process** - “Let’s go snag the keys...”

- Without a pause, guide your buyer to continue the Sales Process with the logical next step.
  - **On the lot:** “Let’s go snag the keys...” (head towards the store, they will follow)
  - **On the phone:** “Let’s find a time that works for both of us. What are you thinking, later today or tomorrow?” (setting a professional appointment)

**Important Note:** Your buyer may ask for a better price in many different ways, but they all mean the same thing: “I don’t want to pay too much.”

- “What is your best price?”
- “I found the same car cheaper down the road?” (half-truth)
- “How much more can I get off?”
- “Will you take \$xxx?”

**No matter how buyers ask, the same simple process overcomes “What’s Your Best Price”.**

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### Sample Word Tracks:

#### Step 1 Empathy:

*“I am glad you asked, price is important.”*

#### Step 2 Benchmark:

**Used:** *“Obviously, we price our cars competitively low right up front.”*

**New:** *“Subaru’s are a an incredible value.”*

#### Step 3 Remove Fear:

*“That being said, let’s take a closer look at this car. If you like it, we will drive it. If it’s the car you want to buy, I will work out the whole financial package for you. You will be happy.”*

#### Step 4 Continue Sales Process:

*“Let’s go snag the keys...”*

#### Self Examination:

*How have you handled the **Best Price Objection** in the past? Has it cost you deals, gross, or weakened your relationship?*

*Would using this simple four-step process give both you and your buyer more confidence and make you both more comfortable?*

### Skills to Master:

- Master the art of the Four-Step **Best Price Tool**.
- Learn it, don’t memorize it.  
Comfortably apply it whenever the question occurs during your process.