

SERVICE-MINDED SELLING

Letter of Understanding



Build Trust by Confirming Your Understanding



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Sales Manager Now

The letter of understanding is a way to qualify your buyer. It helps you know if you should keep moving and confirms how well you understand their needs and situation. You should have your manager review these letters before you send them until they start coming back with no suggestions. You will probably need 6 or 7 letters to get there.

In this letter (mail or email) you want to confirm the following:

- Buyers goals, needs or problems
- Current situation
- Vision of how they see things after implementing a solution.
- Value – areas that will cost justify the purchase
- Access to other buyers if they exist

Here is a sample

Dear Bob,

Thank you for your interest in ICU Security Group. The purpose of this letter is to summarize my understanding of our discussion today. You told me your primary goal is to be able to monitor the activity in your businesses from anywhere in the world.

Today you have four different locations and they each have a security recording device. The businesses are open 24/7 and do not have management in the store for 16 hours of the day. The security systems were originally installed to prevent robberies and they have, but shortages have risen 20% over the last year totaling \$50,000. The cameras do not cover the whole store and no one is checking the recordings since they were installed for robberies and none have taken place. You believe you can reduce shortages if you have the following capabilities:

- Camera coverage over the whole retail and stock room floors to remove blind spots and bring accountability to staff and customers.
- The ability for you and your managers to monitor the store anytime of day from any internet connection including PDA to add additional accountability.
- Ability of managers to see cash register transactions on the video recording to monitor purchase transactions and audit register tapes.

You indicated you would like me to visit with you managers before moving forward to gain additional input. I would suggest the following as a course of action:

- Confirm you are in agreement with this summary.
- Arrange interviews with your managers.
- Summarize my findings and meet back with you to discuss solutions.

I will call you on Tuesday, January 7th at 9:00am to review this letter and discuss our next steps. If that time is not convenient for you, please let me know an alternative. I look forward to working with you and your company.