

Top 10 Questions to Ask Merchants to Earn Their Trust

10. Can I please speak with (merchant name)?

This seems obvious, but it's easy to forget obvious things when you're focused on your pitch and making the sale. Before you strike up a conversation, make sure you're speaking with the decision maker. There's nothing worse than realizing that you've spent the past 20 minutes speaking with an inquisitive employee rather than the owner. Avoid wasted time and it also send a signal to the decision maker that you're serious by knowing their name before you call or stop by.

9. Can you tell me about your current business and what you think can be done to help you grow?

People love to talk about themselves and their businesses. Set yourself apart from other sales agents and set yourself up for a great first impression by asking them about their growth plans. You might be tempted to dive into how you can help them, but resist that urge and continue to ask them more questions from this list. This next one will get them talking specifically about their payments processing.

8. What frustrates you today about how you handle credit and debit cards?

You won't be able to offer a relevant solution without knowing the merchant's current pain points. This broad question will get them talking about their payments challenges without launching directly into the typical questions "who is your current processor" and "can I see your statement to see if I can save you money."

7. Is there any specific aspect of your current credit card processing service that you like or actually find helpful?

There must be something that they like about their current processor. It's important to find out so that you can include whatever it is in your offer if possible. Remember that sometimes it's the little things that influence merchants. The merchant might just like that their existing sales agent is responsive or maybe they like receiving their statement online. Whatever it is, knowing what they like will help you.

6. Are there any areas that are working with your existing processor, but could be better?

The style of this question is especially useful when talking to someone who is non-confrontational. By asking what could be better, you are not asking the merchant to bash their current processor or sales agent. You're just asking what could be better. They'll hopefully mention their current processor by name so that you don't have to ask.

5. What is your biggest complaint about your current processor?

After you get the merchant talking about what their current processor could be doing better, it might be time to ask a more direct question. By finding out exactly what peeves the merchant about their current relationship, you can hopefully cater to the pain directly with your offer.

4. What characteristics would your ideal payments provider have?

A great way to offer the merchant exactly what they've been looking for is to have them explain their perfect scenario. That way, you can angle your pitch to fit each of their specific desires.

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3. Before we get to my price, what do you think you are paying today?

Let's look at your statement and confirm that.

The merchant will often want to talk about price very early on in the conversation. Keep in mind that once you mention price, it can be really hard for the merchant to hear anything else. Try answering their original price question with a question of your own, such as asking them what they think they are paying today for payments processing.

2. Could you tell me more? It sounds like this has happened often/before.

Can you tell me when and what happened?

You are likely to face at least one small concern with each potential sale. And if the merchant mentions an objection, there is probably even more they aren't telling you. This is an important time for you to probe deeper to find out what they're really concerned about. Rather than responding to their objection with your sales pitch or the facts, ask for more information. And bite your tongue.

And the # 1 Questions to Ask Merchants to Earn Their Trust is....

1. So, I bet a lot of payments people are trying to get you to sign with them promising the moon and stars. How much of that have you believed?

You know better than anyone that some credit card sales agents are unscrupulous. If you sense that the merchant is weary of you or has a "I've heard this all before" kind of attitude, this question can help address the subject head on. Let the merchant know you're different than other salespeople. You're a payments professional and are there to see if there's a way you can help them. If you can't help them, you're happy to admit it and possibly refer them to someone who can. (which will never happen, right?)

BONUS QUESTIONS

What do you think is our next step?

Closing is a difficult skill to master. Because it can feel awkward and stagnant, try asking questions that keep the discussion going. If you do feel the conversation is dying down, but you still haven't fully completed the sale, ask the merchant what they think is the next step.

Although losing a sale can seem like the end of the world or at least a sharp punch in the gut, it is important to make the most of the time that you have already spent with that potential merchant. Instead of sulking, use it as a learning experience.

Here is the question to ask every merchant who says NO:

Since you have chosen not to proceed, off the record, could you help me with my marketing efforts. What part of my offering or presentation did you not like? Please be honest, as it's the only way I can learn.