

# The art of selling

SAZZADUL HASSAN

THE weather usually gets very chilly in Detroit, Michigan in the month of January. It was a similar day in 1963. June Girard, Joe Girard's wife, was traumatised as her children were starving and literally begging for food. Mentally shattered, she asked her husband to do something or see his kids starve.

He was desperate as no father could endure seeing his children hungry and crying for food.

He approached a nearby Chevrolet dealer and pleaded the manager to hire him as a salesman. The manager was unwilling as Joe lacked experience and January was typically a slow month for car sales.

However, after much persuasion, he was able to secure a job in the showroom.

It felt like a very long day for him, eagerly waiting for the first customer to walk in. On the verge of disappointment, the day was about to come to an end. Just then, a customer walked in.

His children flashed before his eyes as he saw the customer carry bags of groceries. It was then that he committed himself to making his first sale.

He sold his first car, borrowed \$10 from his manager to buy groceries and went home.

The incident completely changed the course of Joe's life. It was the beginning of the successful run of one of the world's greatest salesmen - Joseph Samuel Gerard. The Guinness Book of World Records recognised him as the world's number one retail sales person as well.

In his second month on the job, he sold 18 cars and trucks.

However, to his utmost surprise, he was later fired as his colleagues complained that he was too 'aggressive'.

But that did not stop him; he landed a job in another Chevrolet dealership and never looked back since.

For 12 straight years, he sold more cars and trucks than any other salesperson. As an individual, he sold more cars at retail than most dealers sold in total.

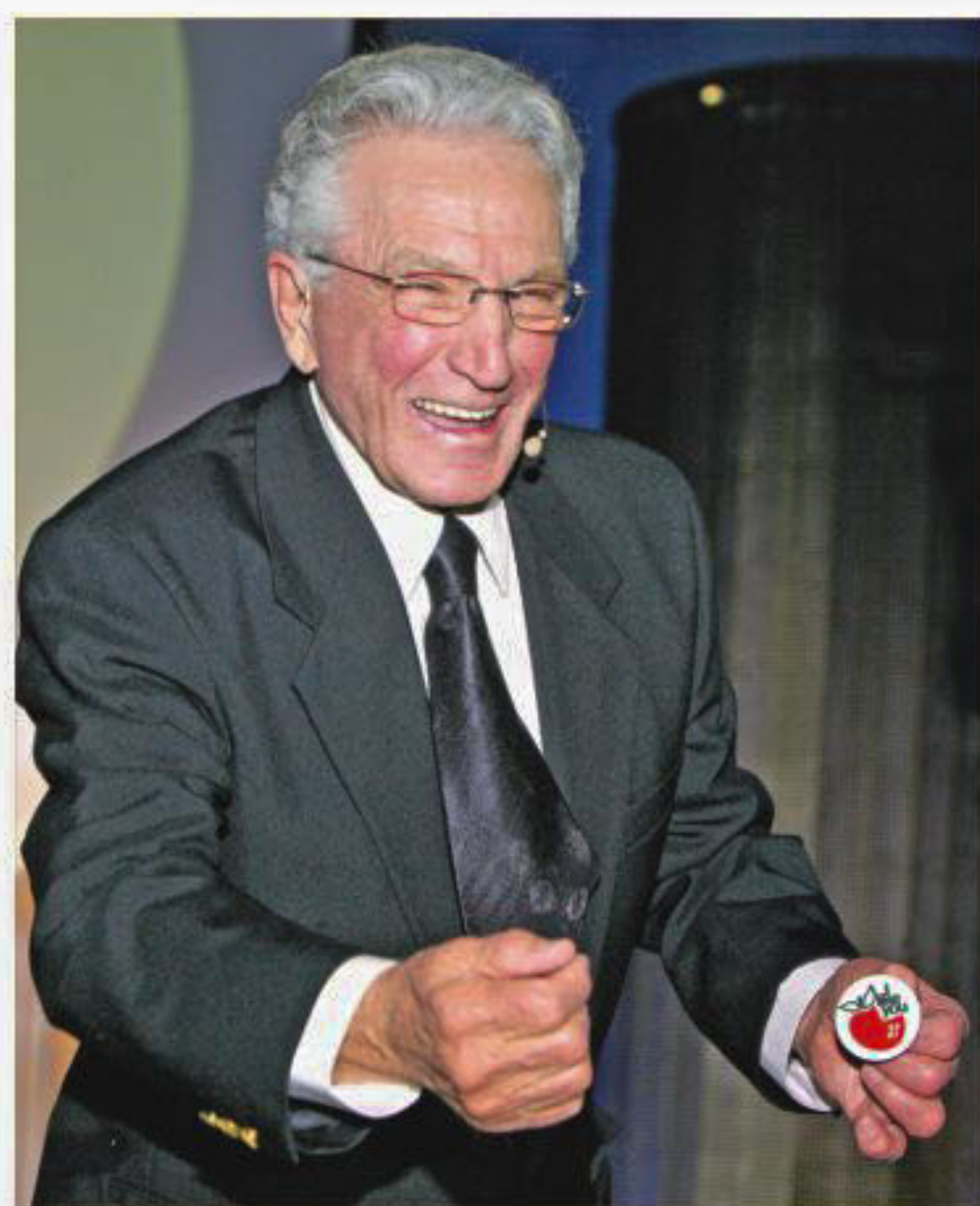
By the time he retired in 1978 as a salesperson, he sold 13,001 cars in 15 years.

Joe once said, "Salesmen are made, not born. If I did it, you can do it."

So the question naturally arises -- what made him different from others?

He summarised his secrets eloquently. It all starts, continues, and ends in one simple word -- DESIRE.

According to Joe, "If you want, and know what you want, you will have most of what you need to be a successful salesman. I mean that. Nobody can be a successful salesman without wanting; wanting something very much. And the more you want, the more you drive yourself to do what it takes to sell."



Joe Girard

Retiring as a salesman at the age of 49, Joe became an author and motivational speaker. Some of his books became popular and are considered as textbooks for professionals in the field of sales and marketing.

Some of his books included -- How To Sell Anything To Anybody, How To Sell Yourself, Mastering Your Way To The Top, and Joe Girard's 13 Essential Rules of Selling.

To summarise the key learning from the experiences of this great salesman, here are a few of his points.

#### Positive attitude

It is of utmost important to be positive, always. In order to be positive, one needs to carefully select his or her companions. Make positive people your buddies and stay away from grumblers because they might pull you down to their level.

#### Be organised

It is important to do things effectively and timely. One must know what his or her job is today, tomorrow, and the day after. If you know where you are going, you will get there. If you don't know, you are lost.

#### Hard work

There is no shortcut to success. Do not sneak out of work early, if you do, you are a loser.

#### Listen passionately

The longer you listen, the more obligated people will feel towards you. There is a high possibility that the more you listen, the more likely a customer is going to do business with you. Listening shows that you care. "The mouth should only be used for eating - keep your mouth shut." Silence is golden.

#### Smile

A smile is a powerful tool and it increases your face value. When people smile more, customers feel better and want to do more business. More importantly, it helps people feel better mentally, which eventually helps lead a healthy life.

#### Be truthful

Trust is the single most important thing in winning a deal. To close the sale, a salesman has to be truthful from the word go.

#### Avoid overcharge

In today's world, it is easy for customers to compare prices. To be sustainable in business, salesmen need to charge fair prices. Customers feel cheated if they are overcharged.

#### Customer service

More often than not, once a deal is closed, a salesman tends to forget the customer. That's a blunder. To ensure repeat purchases, there is no alternative to proactive customer care services.

#### Be responsive

Communication is the key. A sale often begins from a customer query. Therefore, it is important that customers' queries are attended in a timely manner and with care.

While the products or services being sold are important, the person selling those is even more important.

Joe was one of those successful salesmen who made selling an art.

No wonder he says, "I never sold a car in my life, I sold a Girard."

The writer is the managing director of Syngenta Bangladesh Ltd.

## China's One Belt, One Road initiative to foster development in Asia

### Chinese professor sheds light on the benefits of the initiative

PARTHA PRATIM BHATTACHARJEE, back from China

THE "One Belt, One Road" initiative (BRI) of China will foster development in Asia by way of promoting mutually beneficial cooperation and connectivity, according to a Chinese academic.

"The BRI is a new model of international cooperation and inclusive globalisation," said Prof Caihua Zhu, dean of School of International Economics at China Foreign Affairs University.

She said the initiative could help build a community of shared interests, responsibility and destiny, featuring mutual political trust, economic integration and cultural inclusiveness.

She made the remarks while speaking to a group of journalists from a number of South Asian countries, including Bangladesh, on the initiative and its implications for Asia, in Beijing last month.

In May, the Chinese government will hold a summit on the BRI, a landmark initiative of the country's President Xi Jinping.

During the summit, the country will sign an inter-governmental framework and financial agreement with Bangladesh, said Zhu.

The BRI plan involves China trying to export its industrial capacity and influencing the ancient Silk Road route in Eurasia and the maritime Silk Road through the Indian Ocean. More than 60 countries could ultimately be included in the scheme.

It covers about 65 percent of the world's population, about one-third of the world's GDP, and about a quarter of all the goods and services the world moves.

The professor said the World Bank and the Asian Development Bank are still very strict when it comes to lending and their resources are insufficient compared to the needs of the developing countries.

"The WB and the ADB can only offer

financing services worth about \$20 billion a year for Asia's infrastructure. This is far from enough," she said.

Zhu said the Asian countries require \$26 trillion for infrastructure development during 2016-2030.

According to the professor, the public sector currently makes up about 92 percent of the region's infrastructure investment, ranging from a high of over 90 percent in East Asia to a low of 62 percent in South Asia.

While speaking about the problems of traditional globalisation, she said globally there are divides between ocean countries and inland countries, developed and less developed. Domestically, there are divides between urban and rural, rich and poor.

She blamed infrastructure bottlenecks for these divides.

Using data from the ADB, Prof Zhu said over 400 million Asians still lack electricity, 300 million have no access to safe drinking water and 1.5 billion lack basic sanitary facilities.

Only 44 persons out of 100 have access to internet in the world. In South Asia, the ratio is 20 out of 100, the professor said using data from the World Bank.

Prof Zhu said international financial system, reluctant private sector and poor governance have been causing problems for Asia for a long time.

She said the emerging and developing Asia has become the world's growth engine.

"In recent years, Asia has contributed more than 50 percent to the world economic growth."

The academic showed how the number of people belonging to the middle class is increasing significantly thanks to their rising purchasing power.

The people belonging to the global middle class will rise to 3.2 billion by 2020 from 1.8 billion people in 2009. It will stand at 4.9 billion in 2030, and 85 percent of them would come from Asia.

## SWIFT to introduce tool to spot fraudulent inter-bank messages



REUTERS/FILE

Swift code bank logo is displayed among Euro banknotes.

REUTERS, London

Interbank messaging service SWIFT, which is used to transfer trillions of dollars between banks every day, will launch a new tool to spot fraudulent messages, seeking to restore trust in the system after millions of dollars were stolen in cyber raids.

Belgium-based SWIFT said on Wednesday that it will offer clients a service that will be able to learn a user bank's messaging patterns so that it can spot if a payment is being made to an unusual counterparty or for an unusual amount.

Last year \$81 million was stolen from Bangladesh's central bank after thieves hacked into its SWIFT system and sent

instructions to the Federal Reserve Bank of New York to pay money from Bangladesh Bank's account to parties in Asia.

SWIFT was criticized last year by some users and industry players for failing to beef up security on its system even as the risk of cyber attacks increased and the network expanded to include smaller institutions with more lax security procedures.

Though SWIFT launched a range of new security measures and services in September, the latest product -- due to be introduced early next year -- will "red-flag", or put on hold, payment instructions that exceed limits set by clients or are deemed anomalous by the system's learning software.

## Cyber breaches have cost shareholders billions since 2013: report

REUTERS

Cyber security breaches erode companies' share prices permanently, with financials the worst hit, a study issued by IT consultant CGI and Oxford Economics has found.

Severe cyber security breaches, such as those having legal or regulatory consequences, involve the loss of hundreds of thousands of records and hurt the firm's brand, caused share prices to fall on average 1.8 percent on a permanent basis, the analysis of 65 companies affected since

2013 globally has found.

Investors in a typical FTSE 100 firm would be worse off by an average of £120 million after such a breach, the report said. Overall the cost to shareholders of these 65 companies would be in excess of 42 billion pounds (\$52.40 billion).

CGI's analysis compared each company's share price against a cohort of similar companies to isolate the impact of cyber breaches from other market movements, during incidents detailed in a breach index compiled by Dutch security firm Gemalto.

## China live streaming: Would-be internet stars boost billion-dollar market

REUTERS, Beijing

JING Qi, a part-time presenter on the live streaming platform Huajiao, underwent cosmetic surgery in March to improve her chances of becoming an internet celebrity.

After five hours of rhinoplasty and facial fat injections that left her with gauze covering her nose, eyes, forehead and cheeks, the 27-year-old said she felt "even worse than dead". But the suffering was worth it.

Jing is among tens of thousands hoping to find online stardom as an anchor on the live video streaming phenomenon sweeping China's media.

The fastest-emerging internet sector barely existed in China three years ago but last year produced revenues of more than 30 billion yuan (\$4.3 billion) and according to an estimate by investment bank China Renaissance Securities, is set to more than triple that by 2020. That puts it on track to overtake cinema box office receipts in a few year's time.

"I want more people to watch me, to spend Huajiao coins on me," Jing explained, referring to the virtual gifts her online followers buy that she can later redeem in part for cash.

"In the end, I'll be able to marry a tall, handsome and rich man," Jing said.

The rapid growth of live streaming in China has attracted a rush of investment, led by China's tech heavyweights, Tencent Holdings, Alibaba Group Holding and Baidu Inc. They hope live streaming can boost existing services in e-commerce, social networking and gaming.

Tencent, the country's biggest online gaming and social networking company, is backing a slew of streaming and interactive entertainment firms, including gaming platform Douyu. Alibaba's Taobao marketplace launched a live-streaming platform early last year, allowing sellers to promote products directly to online viewers in real time.

The lure is some 344 million Chinese netizens -- more than the



REUTERS/FILE

A girl broadcasts at live streaming talent agency Three Minute TV in Beijing, China.

population of every country on the planet bar China and India - who were watching live streaming sites in December. And that is only about 47 percent of all Chinese Internet users. There are about 150 live streaming platforms, most producing entertainment shows.

The importance of live streaming in lower-tier cities is greater than elsewhere in China. Access to the internet via a mobile phone is the major, if not the only, gateway to shopping and entertainment, said Karen Chan, equities analyst at Jefferies Hong Kong.

Live streaming has also bolstered the growth of ancillary businesses, including agencies looking to find the next live streaming star, consumer loans, and even cosmetic surgery.

Deng Jian, chairman of Three Minute TV, an agency that provides 1,000 trained anchors to more than three dozen platforms, said his business operates a "militarised" production machine to feed the live streaming industry.

At an office building in a suburb of Beijing, dozens of Deng's female anchors work each day

around the clock in three shifts. Each anchor sits in a small booth, decorated to appear like a girl's bedroom, facing a computer.

They sing and flirt with fans, encouraging them to buy virtual gifts, like a rose, sportscar or villa. The cash for the gifts is split by the platforms, agencies and the anchor.

Three Minute TV also arranges cosmetic surgery at partner hospitals for its anchors, arranges small bank loans for the surgery, photographs and markets the anchors and helps them find acting opportunities Deng said.

After the spurt of growth in live streaming and the rush of platforms it spawned, the arrival of tech giants is pointing to consolidation in the sector, analysts said. "Live streaming has always been a 'cash-burning' industry," a Douyu executive, who declined to be identified, told Reuters. "After an industry growth spurt, very few live-streaming platforms can survive until B round," the executive said, referring to the next stage of a company's financing.

Authorities have also clamped down on streaming sites that

provide illegal content, adding to the consolidation risk, said iResearch analyst Tina Zhang.

In July, China's culture ministry announced that it had shut down 4,313 online show rooms, firing or punishing more than 18,000 anchors. Twelve platforms, including heavyweights Panda TV, 6.CN and Douyu, were punished and ordered to make changes after offering illicit content that "promotes obscenity, violence, abets crime and damages social morality".

Still, the prospect of change in the sector hasn't faded the hopes of thousands of young Chinese who want to become internet stars.

Jin Xing, the founder of cosmetic surgery app Soyoung, said he estimates 95 percent of anchors have undergone cosmetic surgery to improve their looks. The app connects cosmetic surgery centres with prospective clients.

"Live streaming cannot be faked and cosmetic surgery increases the chance of getting a virtual gift," said Jin, who reckons about a fifth of Soyoung customers come from the live streaming universe.