

#1 Book Summary: SPIN Selling, by Neil Rackham

by Allen Cheng

<https://www.allencheng.com/spin-selling-summary-neil-rackham/>

Want to learn the ideas in SPIN Selling better than ever? Read the world's #1 book summary of SPIN Selling by Neil Rackham here.

Read a brief 1-Page Summary or watch video summaries curated by our expert team. Note: this book guide is not affiliated with or endorsed by the publisher or author, and we always encourage you to purchase and read the full book.

Video Summaries of SPIN Selling

We've scoured the Internet for the very best videos on SPIN Selling, from high-quality videos summaries to interviews or commentary by Neil Rackham.

<https://www.youtube.com/watch?v=FJoXN3Fuj7Q>

<https://www.youtube.com/watch?v=qtZXf6yVpaw>

1-Page Summary of SPIN Selling

Overview

The author has been researching sales techniques for over 12 years. He's made 35,000 calls in that time and the research is complete. Now he can share his insights with you so that you too can benefit from them!

The key to closing any deal is SPIN, which stands for questions that explore the situation, problem, implication and need-payoff of a sales call.

In order to close a sale, you need to ask the right questions. However, simply asking good questions is not enough. You must also set yourself up for success from the start if you want to make any sales at all.

These key points examine how to do a successful sale. It explains that you need to relax because there is no perfect way to open and close the deal. The author also advises against using funny openers, as they are not effective in sales. In addition, it discusses why the client needs to know what her explicit needs are and how features differ from benefits.

Big Idea #1: A successful sales pitch has four main stages. Research your

questions and get the answers you need.

Working in sales is not all about closing million-dollar deals every day. It's often less than inspiring, with the same old techniques used over and over again. Traditional sales techniques are lazy, because they follow a formula: open with an interest point; ask questions to find out what the client needs; outline the benefits of your product or service; handle objections and close the deal.

This was a great strategy. For example, if you liked sports, you would subscribe to Sports Magazine. It worked because it didn't take much effort to sell the magazine when people were interested in reading it anyway.

While this might work with small sales, it's not effective for bigger fish. For example, if you're a manager looking to replace a key supplier for your company, the process requires months of meetings and vigilance against tricks from savvy salespeople.

All sales have four stages: preliminaries, investigation, demonstration of capabilities and commitment.

Let's say you're selling computers. You explain that you work for HP, and then describe the technical characteristics of your processors. Then, you try to get an agreement from your prospective client to purchase 10 new laptops.

But wouldn't it be simpler if you could just ask your client, "Are you satisfied with your current IT system?"

The investigation stage is the most important part of a sales deal. It's in this phase that you can really connect with your potential client and make the sale.

Big Idea #2: Closing well will bring you some success, but it's not the cornerstone of a successful sales strategy.

Closing a deal is an important step in sales. It's when you get a client to commit to purchasing your product. Any good salesperson will tell you that closing well takes time and practice, but it's something they always worry about!

A good closing technique is asking a question like, "Would you prefer delivery on Monday or Friday?" even before the customer has agreed to buy. This can be successful when selling lower-priced products, such as printers and vacuum cleaners.

However, the more money involved in a sale, the less likely that person will be to react positively to such techniques. If they're pressured into making a large purchase too quickly, people may lose interest or even get insulted.

When a real estate agent tells you that you'll lose the deal if you don't decide within 24 hours, it's more likely to annoy than make you sign.

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In smaller sales, a closing technique can help you get the deal done faster. However, in larger deals, prospects are often more comfortable with slower negotiations. What's the best way to gain genuine commitment for a large sale?

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