

The Six Groups of Knowledge

The difference between success and failure in the competitive world of selling comes down to what salespeople know and how they make use of that knowledge.

The Six Groups of Knowledge are:

1. Knowledge of your products and that of your competitors.
2. Knowledge of your inventory and that of your competitors.
3. Knowledge of your advertising and that of your competitors.
4. Knowledge of your credit or finance plans and that of your competitors.
5. Knowledge of your policies and procedures and that of your competitors.
6. Knowledge of your website and that of your competitors.

Without the Six Groups of Knowledge it is impossible for salespeople to achieve their career goals!

Get to Know Your Competitor...

Shopping your competitors and viewing furniture websites is of utmost importance. If you do not educate yourself as to what is out there, you will not know what your guest has seen and shopped.

By educating yourself on what is out there, you can better sell your product and services. By knowing information on the products and services of your competition you will have the confidence to sell your product and earn their trust. Educating them on your better value and services offered by you and your store. Your knowledge will be far more superior to your competitors and give you confidence and enthusiasm in making the sale.

The Six Groups of Knowledge are easy to learn provided you have specific learning objective and a plan to achieve those objectives....

Action Item: Pick your main competitors (typically 3-4) that your guests would also shop. View their website as well their print flyers and advertisements. Visit their stores! View their line-ups, prices, delivery policies and financing options. Additionally, set up a routine check every three to four weeks and rotate your staff to visit your competitors and report back and share the info with all sales staff and management.

Know your competitors websites and browse them often. Know them well enough that you can take a guest online from within your store and right to the product they are wanting to compare with. Know your competitor's products and how they compare with your products! Know why your products are better! And know the benefits that confirm this!

Get to Know Your Own Company...

Make yourself knowledgeable about your own company. Visit your own website on a regular basis. Read through your company print flyers and advertisements. Are you up to date on your own product lines? Your own inventory? Are you familiar with your own finance plans and company policies?

The image contains two identical vertical checklists side-by-side. Each checklist is enclosed in a light blue rounded rectangle. The left checklist is titled 'Know Your Own Company' and the right is titled 'Know Your Competitor's'. Both lists contain six items, each with a checkmark icon: Products, Inventory, Advertising, Finance Plans, Policies, and Website.

Know Your Own Company	Know Your Competitor's
✓ Products	✓ Products
✓ Inventory	✓ Inventory
✓ Advertising	✓ Advertising
✓ Finance Plans	✓ Finance Plans
✓ Policies	✓ Policies
✓ Website	✓ Website