

Objections and rejections : 'Get a grip; people hate sissies.'

To conclude our four-week holiday series and a terrible 2020, Caroline Franczia, Founder of Uppercut First and fan of pop culture, takes you to the deep end: objections and rejections.

There is no greater force than love to fight them both. Caroline finds support in the famous Christmas movie Love Actually. Let's 'get the shit kicked out of us by love!'

Whether you are looking for investments, securing new customers, or adding top talent, objections and rejections are the entrepreneur's daily bread. Receiving objections is never a pleasant moment. However, with practice and preparation, it becomes easier to handle and less painful.

Prepare for objections

No one knows your weaknesses and their origins better than you do. No one knows better than you how you are addressing them. List them all – and match this with a plan to overcome them. Make an exhaustive list; do not overlook any difficult ones. Be resilient.

Colin: 'No, I'm wise. Stateside I am Prince William without the weird family.'

Provoke them, get them in the open

Some of your interlocutors will not dare to tell you what they really think – what is bothering them. If you do not provoke the conversation, you cannot address the objections. An employee might wish to sign with a larger company such as Google or Amazon because of the benefits and security. A customer might sign up with your competitor instead of you because they don't get your long term vision. Hoping the deal will go through is not enough.

Mia: 'I'll be hanging around the mistletoe, hoping to be kissed.'

You can control objections. Ask the tough questions, not for the person you're speaking to, but for yourself. The added benefit is that you give them confidence that you can handle anything by putting yourself at risk in the open. These questions will work with any relationship, whether you are trying to close an investment, get talent to sign their contract, or a customer to engage with you.

What would prevent you from signing with us?

Is there anything that is worrying you in our long-term partnership?

Are there any concerns you would like to address?

An objection is a way of saying no to something. The sooner you address the issue, the higher your chance of turning the odds in your favour. At weddings, the question 'Does anyone object to this union?' is always offered before concluding the agreement. Why not apply this symbolic common sense to business?

Daniel: 'Tell her that you love her. You've got nothing to lose, and you'll always regret it if you don't.'

Be ready to treat them

How you react under pressure and how calm you remain under attack is 90% of the objection handling. Do not try under any circumstances to justify yourself. Instead, remain empathetic, attentive, and non-judgmental.

The first step to objection handling is to listen and let your interlocutor express their concerns. Take notes, ask additional questions as you would when uncovering a problem you can solve. Become a friendly, caring detective to find the objection's root cause: the origin of the fear. Here, you'll need to make the most of the art of connection to avoid simulating an aggressive interrogation room!

Once you've uncovered the cradle of the objection: reformulate. Make sure you did not interpret what your investor, or talent, or prospect is saying wrongly. When under pressure, we tend to understand certain words differently or even make our interpretations based on past experiences or scenarios we've made up in our head.

Natalie: 'Thank you, sir. I did have an awful premonition that I was gonna fuck up on the first day. Oh, piss it!'

Providing a detailed summary to your interlocutor builds up even more trust. You've listened, you've understood, and you are making sure that your understanding is correct.

Last but not least, provide a response that you have worked on while preparing for it. Are investors challenging your forecast accuracy? You may not have fixed the issue, though you know about it and have a plan to fix it. Reassure;

build trust and confidence.

Does your talent feel that there is too much risk joining a startup? Maybe it was not a personality fit. Acknowledge their fear of risk, and ask them what motivated them to interview with a startup in the first place.

Is a prospect not clear on your roadmap? Understand where you lost them and offer a detailed workshop to properly explain your vision.

Jamie (speaking broken Portuguese): 'Sometimes, things are so transparency. They don't need evidential proof.'

Better to know beforehand than continue blindly

There will be objections that you will not be able to handle, and rejections will endure. Going through these unpleasant moments is the main reason why anyone avoids asking the tough questions. It is ok.

Karen: 'Would you stay, knowing life would always be a little bit worse? Or would you cut and run?'

Knowing early that a candidate will not sign with you allows you to go on the hunt for another candidate sooner rather than later. It is the same for customers. Some will not be ready to move forward. It is better to generate a pipeline early on, knowing that you will not close the deal, rather than maintain a fake pipeline and announce a non-accurate forecast to your executives and investors. Knowing first that rejection is bound to happen empowers you to bounce back even though your company and ego might still feel a bit bruised.

Daniel: 'Well, we need Kate, and we need Leo, and we need them now.'

The life of an entrepreneur is full of ups and downs. There will be days when you feel like the King/Queen of the world and others when you wonder why you even started. Keep the why always close to your heart; maintain passion, drive, and will; and remember that, even if you fail, it's all part of the learning process.

Mark: 'But for now, let me say,

without hope or agenda,

just because it's Christmas— (and at Christmas, you tell the truth)

to me, you are perfect.'