



Salesperson



Hands-on-Academics
Salesperson
by Career Solutions Publishing

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May I Help You?

“Customers often ask for me when they return to the store where I work. I’m helpful and friendly. Whatever they need, I make sure they get the best service I can give them.”

Salesperson

Career Information

What I do every day

My job is to encourage customers to buy the products and services of my company. I also help them find what they need. If an item can't be located, I make a phone call, check the catalog, or place a special order. I take the customers' payments, provide, and arrange to transport their merchandise. Salespeople in some stores also count the money in the cash register, price merchandise, and keep inventory.

The best part of my job

I like working with people and helping them find what they need. I know my products well and enjoy selling them. When a customer compliments me, especially in front of my boss, it boosts my ego. I pride myself on being able to make almost every sale. Some salespeople are paid a commission for each sale they make. Their income depends on their ability to please customers.

The worst part of my job

Sometimes customers are rude and demanding or unable to make a decision. They take so much of my time that I can't wait on other customers. I try to be patient with them and to make sure they leave satisfied with their purchases and my service.

Salespersons tend to have the following characteristics:

- ✓ Good verbal communication skills
- ✓ Patience and courtesy
- ✓ Neat, well-groomed appearance
- ✓ A positive, helpful attitude
- ✓ Enjoys working with people
- ✓ Excellent listening skills

Education required:

High school diploma for retail sales to a bachelor's degree for a stockbroker.

Suggested Courses:

Math, English, computer applications, science, social studies

Career Information

What I need to know and be able to do

Salespeople need to be able to "read" their customers—to interpret what they say and match their wants and needs with the company's products and services. Sometimes customers only have a general idea of what they want or need, so I have to probe for more information. Having a thorough knowledge of the company's products and services is essential, in order to answer questions and make suggestions. A salesperson needs patience and outstanding communication skills, including the ability to ask the right questions.

Salary Range:

\$340 in retail sales to as much as \$1900 a week in stocks or commodities

Related Jobs:

Cashier, travel agent, car salesman, insurance agent, real estate agent, purchasing agent, financial services

Occupational Outlook:

Faster than average

How I prepared for my job

In high school, I worked in a clothing store after school. I learned how to describe the best points of our merchandise with the customers, handle returns and exchanges, and use a cash register. After graduation, I worked in a large department store where I was given a formal training program. I improved my verbal communication skills, customer service ability, and knowledge of store policies and procedures. I was taught to close out a cash register at the end of the day, count the money, and separate the cash, the credit cards, and the checks.

How I could have prepared better

Salespeople should understand psychology. Knowing what motivates people to buy is the key to my success. If I could go back in time, I would take more psychology courses. Also, since the way I communicate affects how people react, I would have learned how to be a better communicator earlier in my career. Understanding body language would have been especially helpful.





Career Vocabulary

APR - Annual Percentage Rate - an APR includes the interest that has to be paid on a loan, a fee for a credit check, "points" on a mortgage loan, and other fees.

brand-name drug - any drug that has been produced and patented by a particular company - Bayer is the name of the company that patented aspirin in 1900; aspirin is a generic name of the drug; Bayer is a brand name

body language - non-verbal communication expressed through body movements and facial expressions

commission - a fee received by salespersons for their services; usually the fee is based on a percentage of the selling price

Do Not Call Registry - list of names of people who don't wish to be contacted by telemarketers

generic drug - when a patent on a brand-name drug expires, any pharmaceutical company can produce the same drug and sell it under its generic name. The Bayer company had a patent on its aspirin product for 17 years; since expiration of the patent in 1917 other companies have been allowed to produce and sell aspirin

jargon - terms or a type of short-hand used by people who work in a particular field or who have a common interest, for example those in the sales field know that YTD Sales refers to a year-to-date sales report.

pharmaceuticals - medicinal drugs

"sold" money - a loan

telemarketer - a salesperson who uses the telephone to contact customers and sell products

Truth-in-Lending Act - a law that requires lenders to accurately disclose the financial terms under which they lend money

Social Studies



Funding The Future

The U.S. economy depends on salespeople to keep goods and services moving from the manufacturer or provider into the hands of customers. This occupation brings in the revenue that drives the development of new product. It also allows companies to upgrade existing products and services and to conduct research that leads to discoveries, better healthcare, innovative technologies, and advanced services.



Activity 1: Money for Sale!

Click on the question mark to enter your answer.

Do you know that some salespeople sell money? “Sold money” is called a loan. Your family probably receives through the mail many advertisements from companies wanting to loan them money. If you open a magazine or newspaper, watch television or listen to the radio, you'll see advertisements from many lending companies.

List several types of large purchases that people make for which they might get a loan.

1. _____
2. _____
3. _____
4. _____
5. _____

Student's Name _____ Date _____

Social Studies



Activity 2: Nothing But the Truth!

Click on the question mark to enter your answer.

To protect consumers who borrow money, a Federal law called Truth-in-Lending was enacted in 1968. The law says that a lender must confirm that the borrower knows all the details about a loan, called "full disclosure," before any sale is final. The Truth-in-Lending Act requires the lender to show, in writing, all the terms of a loan.

The customer must be told the annual percentage rate of interest (APR), the exact amount of the loan, any fees that apply, and other costs that will be charged. The lender is also required to inform the customer about the amount of the monthly payment, the payment due date, the amount of late fees, and the increased interest if the customer is late paying. Finance charges must be stated as an Annual Percentage Rate. When a loan is denied, the customer must be notified in writing within 30 days.

A typical Truth-In-Lending disclosure form is shown below. Insert the number for each of the following items where they appear on the disclosure form.

1. APR
2. Exact amount of the loan
3. All fees and costs
4. Amount of the monthly payment
5. The payment due date

Truth-In-Lending Disclosure			
This Truth-In-Lending Disclosure is made in compliance with the Consumer Credit Protection Act.			
Customer's Name: Rachel Manning		Customer's Address: 2303 Lebanon Road Nashville, TN 37217	
Cash price	\$886.00 ____	Finance charge	\$ 73.60 ____
Less cash down payment	\$150.00 ____	Total of payments	\$809.60 ____
Unpaid balance	\$736.00 ____	Deferred payment price	\$809.60 ____
Amount financed	\$736.00 ____	Annual Percentage Rate	10% ____
The total of \$809.60 ____ is payable to Rancel's Jewelry at 3639 Lakeview Road, 37219 in six (6) installment payments of \$134.70 ____, beginning September 3, 20xx ____ and due on the first day of each month thereafter through January 1, 20xx.			
_____	_____		
Date	Customer's Signature		

Student's Name _____ Date _____

Social Studies



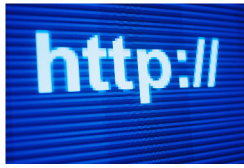
Activity 3: What Did you Say?

Click on the question mark to enter your answer.

A salesperson for a loan company should be able to discuss loan terms intelligently with customers. That means the salesperson must understand the terminology of lending. Match the terms and the definitions below that relate to borrowing money. Guess if you aren't sure.

<u>Term</u>	<u>Definition</u>
1. ____ Fixed rate loan	a. A fee charged to a borrower who pays a loan before it is due
2. ____ Compound interest	b. The period of time of a loan
3. ____ Principal	c. Interest calculated on the initial principal and on accumulated interest of prior periods
4. ____ Adjustable rate loan	d. Fee charged by a lender to a borrower for the use of borrowed money, usually expressed as an annual percentage of the principal
5. ____ Interest rate	e. The original amount of money borrowed not including interest owed
6. ____ Prepayment penalty	f. Loan with an interest rate that remains the same throughout the life of the loan
7. ____ Variable rate	g. Cash paid by the buyer as partial sales payment
8. ____ Term of a loan	h. Interest calculated on the principal sum, not compounded on earned interest
9. ____ Origination fee	i. Loan with an interest rate that changes periodically in accordance with a specified index
10. ____ Down Payment	j. An interest rate that changes periodically
11. ____ Simple Interest	k. The fee charged by the lender to prepare loan documents, make credit checks, inspect, and sometimes appraise a property

Student's Name _____ Date _____



Related Websites

www.bankrate.com

Full Spectrum Lending

<http://www.finweb.com/loans/glossary-of-lending-terms.html>

Glossary of lending terms