

WHY SALES LEADERS NEED TO RETHINK HOW THEIR TEAMS SELL IN 2021



BECAUSE HOW COMPANIES DECIDE AND BUY HAS CHANGED



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What's it all about?

This is a no nonsense low budget document, no fancy branding, 'smarketing', imagery or cool layouts, just information and ideas to help you take a more buyer-centric approach to your sales engagements.

Let's start with global sales performance, it varies greatly, from one company to another, and from one individual to another.

If you're lucky enough to be in a hot market with a hot proposition, then you'll need to focus on servicing the high demand and growth. But if you're like the vast majority of sales teams you'll be trying to figure out how to survive and thrive in increasingly demanding markets.

As you consider what to do be mindful of these smart words from Einstein, as they're very apt in today's sales industry.

"You can't solve a problem with the same thinking that created it",

What is a complex sale?

Most technology sales engagements are now referred to as complex sales, with emphasis on the complex.

Opinions vary on the interpretation of this category, but there are some common denominators that we can start with:

- ⇒ What you sell is a solution that requires seller/buyer discovery, discussions, explanations, presentations/demonstrations. The customer is not able to fully self-educate or find all of the information, guidance and advice online to make an informed decision.
- ⇒ There is business risk associated with the wrong decision or business benefit from the right decision.
- ⇒ Because of the business risk/benefit more people become involved in the deciding and buying. Technology purchases now include more non-IT stakeholders as well as lower-level titles carrying out research and evaluations.
- ⇒ It's become harder to identify stakeholders due to shifts in the technology landscape, cross functional departments and new titles
- ⇒ The nature of this complexity means that the sales cycles are longer, 6, 9, 12, 18+ months.

Complex sales are typically higher in value. There is no set threshold, but it's safe to assume expenditures above \$50k will involve some or all of the points above.

Complex sales don't need to be so difficult. But change is needed, and sales teams don't often embrace change. This is ironic as the act selling normally requires change management from our customers, because what we sell creates the need for them to change something.

Modern sales leaders will drive the right change, it's not an opt in/opt out choice for salespeople, it's a necessity.

Sales today



The industry is having to evolve, and many teams are feeling the pain.

Here's a snapshot of some of the most impactful issues that are affecting the sales sector:

- ⇒ Competition is stiffer than ever, the number of competitors engaging with your customers has grown significantly.
- ⇒ Many salespeople are failing to achieve quota. The % varies depending on which research source you read, but it's >50%.
- ⇒ No-decision opportunity outcomes are increasing at a rapid rate, credible research has this at above 50% once again.
- ⇒ The average tenure of sales leaders and salespeople has dropped, it's now 1-1.5 years. Complex sales take time, and any change of the sales team during the engagement can lead to significant loss of momentum.
- ⇒ Companies are investing in sales training and top of the funnel sales tools in an effort to aid performance, but results are still flatlining.

Buying today

As sellers we need buyers, so it's imperative that we understand buying.

Selling is complex because buying is complex

- ⇒ 84% of buyers said the process took longer than they expected and 77% of decisions were deemed difficult by buyer teams.
- ⇒ 88% of buyers said that decisions are often accelerated or put on hold based on changing business needs/priorities.
- ⇒ Only 17% of the buying process time is spent with sellers, vendors have a relatively small window in which to make an impact with value.
- ⇒ Buyers are overwhelmed with the high quantity of high-quality information/collateral that they receive from the many different vendors. They've hit information fatigue and it's created analysis paralysis.
- ⇒ The buying group spend 15% of the buying process deconflicting all of this information from vendors.

Everyone says they're the biggest, the best, most economical, efficient, reliable and so on, buyers struggle to determine what's real and what's relevant.

The decision process has changed, it's no longer about getting a single yes from a C-level, economic buyer or senior stakeholder, it's about getting a collective yes from across a wider group of contacts who make committee/consensus based decisions.



- ⇒ Committee based decisions are highly complex and go to the exec leadership team for approval due to value. They generally follow a vertical, hierarchical and structured process that takes multiple quarters, involves 5 or more buying centres and 6-14 buyers (sometimes even more). These types of decisions require the highest level of interaction amongst the buying group to get a purchase decision.
- ⇒ Consensus based are team decisions which vary dramatically in value from low to very high. They involve multiple people from multiple teams and the process is more horizontal and may not involve the senior level executive team. (58% of decisions are made outside of the C suite). This scenario is still moderately complex, requiring the facilitation of consensual, cross-functional decision-making across multiple buyer personas that must be influenced and informed in order to make a final decision.
- ⇒ Executives and senior management rely on the various internal teams to do most of the leg work and make a business case for their buy-in.
- ⇒ 40-50% of budgets were decided after or during an evaluation, if the business problem that needs solving is big enough, then the budget will be found.

Buyers also have a qualification process, and disqualify sales teams and vendors in and out of projects.

- * 38% of vendors are disqualified from consideration due to lack of clear differentiation
- * 35% for negative (or no) opinions about them from buying committee influencers
- * 34% for confusing/contradictory information material

Sales teams rarely create opportunities or engage early, they respond to active projects and the chance to benefit as the first vendor to create value has been lost.

- * 7 out of 10 customers have pre-defined their needs before engaging with vendors
- * 5 out of 10 have already identified solutions

These are just some of the reasons of buying is complex and sales teams need to rethink how they sell.

Seller centric sales teams



Sellers think like sellers, they focus on selling, it's only natural.

Sellers use CRM as their primary opportunity management platform. CRM is a seller centric solution.

This explains why they think about themselves more than their customers.

Qualification and forecasting are based on how it fits the seller, not the buyer.

Quota attainment, commission, job security and status are the desired outcomes.

Sellers look for the shortest route to success, they often bypass essential activities, especially business and buyer discovery.

Sellers know they should ask better questions, they know they should know more about what's important to their customers business and members of their buying committee, and yet in most cases, when reviewed, they don't.

'Most salespeople don't know what they need to know about their prospects and most sales leaders don't know that they don't know'

Why, because most focus is on the numbers, and not enough on the knowledge and actions that lead to the numbers.

It's tough for sales leaders

The pressure on sales leadership is intense.

Performance KPI's are multiple and challenging.

Sales leaders are heavily focused on the numbers, monthly quarterly and annually.

Forecasts are an ongoing issue with deals constantly moving to the right and the need to replace forecasted opportunities with others that immediately contribute to the numbers.

They're driving their teams to generate new prospects and pipeline to feed the numbers machine.

Sales leaders want their teams to sell value, but 94% believe their sellers struggle to deliver value to customers

Members of their teams are churning at a faster rate, creating the need to replace, train and support new salespeople regularly.

Sales leaders spend a significant amount of time in CRM analysing sales activities, pipeline, forecasts and reports.

Sales leaders are investing in sales methodologies and training for their teams in a hope to generate some upside in their sales KPI's.

How your customers decide and buy



Let's look at buying in three areas, Problem, People and Process.

Problem

Customers buy to solve a business problem or achieve a business goal, as the saying goes 'No problem, no prospect'. They don't care about you or what you sell, the act of selling does not trigger the act of buying.

It's vital that sales teams focus on identifying business problems as catalyst for their efforts. Without a high priority problem to solve the customer isn't a qualified prospect.

At some point salespeople will have undertaken some sales training and will have learnt the importance of understanding the customers business. What evidence do you have and where is this information captured?

- ⇒ Does your team know what the business problems/goals are for each of their qualified opportunities? Truly understand the business problems, how they're impacting the business and what the root causes are?
- ⇒ Do they understand the customer's needs and criteria that have to be met before they buy?
- ⇒ What about the outcomes they want to achieve from change?

Problem-centric selling starts with putting the buyer first. As sellers, our job is to be mindful of where the buyers are in their process, engage with them at each stage, and help them make decisions to solve their problems.

If you haven't read GAP Selling by sales expert Keenan then we highly recommend it for anyone in B2B sales. GAP Selling drives salespeople to gather as much information as possible about where the prospect is now, where they want to be, and the reason for the discrepancy between the two—because that gap is at the heart of every sale. It's a methodology that maps to the decision and change processes. It drives you to sell the way that your customers buy.

Quick Fix Solution

One way to capture your customers business drivers is through CRM customisation, but this can be expensive and can mean that important data is lost amongst the many data boxes. A simple no cost way, is to create a PIC sheet with some added rows. The PIC - Problem, Impact, Cause - is a great way to focus your teams on understanding the buyer's primary focus.

You can add additional important information rows to this such as Outcomes, Criteria and Needs. Getting your teams to focus on buyer business driver discovery more than sales qualification discovery creates a more positive impression with your prospects.

Make the PIC a core part of your deal reviews and get your team to share their PICs with their colleagues who support them on their engagements.

People



Customers make decisions as a buying group, and the average number of buyers involved in a typical B2B deal is 11+ (12-14 if you sell technology/software). Each buyer contributes to the decision, no one can be ignored.

Sales teams are failing to identify and engage with up to 80% of the buyers involved in their opportunity decisions, often relying on a handful of contacts with whom they have good relationships to drive their cause.

Buyer teams comprise both active and occasional buyers, and it's the latter, who pop in and out of the process, that most sales teams aren't aware and they may hold the power of veto.

Finding and supporting a Champion is a priority. However, many give this status away too easily mistaking someone who is no more than a fan of their product as their Champion. This buyer must have the necessary standing and influence in the organisation and must work proactively with the sales team in support of their proposition.

B2B sales is like building jigsaw puzzles, you need all of the parts in the right place to complete them.

Sales discovery is carried out to research prospects through a series of qualifying questions. Buyer discovery is equally, if not even more important. Who's involved, what do you know about them and how will you help them?

Sellers need to go higher, wider and deeper in their buyer engagements if they want to reduce the risk of a loss or no-decision outcome.

Given that a wider number of contacts are involved how does your team capture, manage and share this information?

Who have they identified, what is their reporting line and what role do they have in the process?

- ⇒ Politics is prevalent in every opportunity and can affect the dynamics of the buying group. What have your team heard or uncovered that will influence their sales strategy?
- ⇒ Buyers make decisions collectively, but each will have individual challenges, criteria and concerns that will influence their recommendation and choice. Do you have this information?
- ⇒ Influence is often more powerful than authority in the decision process, who are the key influencers in the opportunity and why? Has your team where the power is?

A next step in the opportunity is not enough, a next step with each buyer based on what's important to them is required if you want to influence their recommendation. Are your team doing this and how are you tracking progress?

Selling has become as much about people management as it is opportunity management. How you engage and enable your customers buying committees can determine your success.

Quick Fix Solution

Any relationship/stakeholder mapping is better than none. Visualising who you know and what you know about them helps you make the right decisions on your next steps.

Create a PowerPoint template that enables the users to add relevant buyer information such as relationships, roles, influence and politics. Keep the template updated.

Each member of the buying committee has a say in the decision, so build a basic profile for each to capture their challenges, criteria and concerns. The more you know about each buyer the better you can engage with and help them.

Process



Buyers find the process of buying difficult. Why?

- ⇒ They may not have a process for what you sell, especially if it's something they buy every 5-10 years.
- ⇒ They can't differentiate one vendor from another.
- ⇒ Selling creates change and change creates challenges for buyers. If the road to change is complicated then, if possible, they'll try to stay with the status quo, even when there is a need and a budget.

It's hard to get a consensus agreement across a wide group of buyers from within their organisation
Two thirds of buyers said that they would prioritise doing business with companies that differentiate the buying experience. Vendors do little or nothing to help buyers navigate the complexity of buying.

What have you learnt from the way your customers decide and buy?

- * Do you really know what happened when your existing customers brought from you?
- * Who was involved (by role/function) and when?
- * What important questions needed to be answered across the group?
- * What milestones had to be achieved?
- * What constraints did they have to work around?
- * What objections and/or concerns were raised within the group?
- * What information was helpful and what did they not have that they had to work hard to find?
- * What was the sign off and approval process before you got the order?

These are just some of the questions you need the answers to.

What you'll discover is that a lot of the time buyers DON'T know how to buy what you sell and there isn't a process nor internal knowledge about it within their team.

This buyer inexperience and uncertainty is a fantastic opportunity for smart well organised sales teams, but only if managed well!

Quick Fix Solution

Mutual Action Plans are a proven way to improve deal velocity and close rates. But they can't be based on helping sales teams to achieve their goals, they have to be focused on enabling your customers to achieve their desired outcomes.

They are a great way to facilitate buyer/seller team collaboration and provide the opportunity for the seller team to differentiate by helping the buyer team navigate the complexity of deciding and buying.

Your Mutual Action Plans must include the basics:

- *The desired outcomes the plans are created to help the buyers achieve*
- *The major activities that need to be completed, by who and when*
- *The status of each activity*

List members of both the buyer and seller companies

Structure without relevance is pointless, focus on the details of the most important activities and milestones.

*One word of advice, **don't** start with a plan that has a list as long as your arm. Start with the headline milestones so as to not overwhelm the buyers, then add more once you're underway.*

Why do sales teams win or lose deals?



Many sales teams are so fixed on speed and velocity that they don't look in their rear-view mirrors to see what's behind them, what have they just passed, what could they have learnt. They focus too much on what will or might happen and not enough on what has happened. History gives us the data to determine the path to our future success.

When was the last time you, or any of your team, said **“we need to do more feedback surveys on our sales engagements”**?

Sales leaders know they should do more analysis on why they win or lose sales opportunities, or why they end in a no-decision. But time and costs make this a lower priority. It's madness to keep doing the same things in sales and to expect different results.

If the problem is that you're losing more deals than you want to, and there is a high quantity of opportunities that end up doing nothing, then you need to understand why.

Every sales engagement, win, lose or no-decision, is full of high value data. The right data collected from the right people is gold.

When deals are won sales teams assume they did a great job, the data shows that this is not always the case.

When deals are lost it's easy to stick our heads in the sand and comfort ourselves with excuses.

When deals end with do nothing outcomes (and yes that's a loss as well) was there anything that could have been done to avoid this.

Good well qualified opportunities are hard to come by, so when you get them, you need to nail them.

If there are things that you could of and should have done in previous deals that would have been difference makers, wouldn't you want to know.

Success is often based on fine margins; a little bit here and there can determine win or lose.

There is only one perspective that matters in sales, the buyers. The opinions of salespeople, sales leaders, or supporting sales teams is largely irrelevant. They won't look at what's been done in the same critical way as the buyers, and as they have no say in the buying decision it's misguided to think that you can take constructive learning's from them.

Quick Fix Solution

Learning from each step we take is vital to adapt to optimal sales performance.

For sales leaders to successfully coach and lead their teams they have to understand what each of them does well and what they need to improve. This cannot be based on assumptions; it has to be based on buyer feedback. A manual process is better than no process.

There are some free or low cost online feedback solutions that will enable you to request opinions from your customers. Craft the questions carefully to understand what they thought about aspects of your team's sales performance.

But remember, you customers made a decision as a team, so don't limit feedback to one or two contacts. Understanding what different buyers thought will enable you to get insights on how your team performs with different types of buyer personas and levels.

One size fit's all training can be hit and miss. The feedback you gather will enable you to train each member of your team based on their specific needs.

How can you help your teams in 2021?



Quick fix solutions are short term and not ideal, but they are the first step in the right direction.

The common denominators across all of them is the focus required on the buyers involved, the buying committee.

At Boxxstep we created a cost effective software platform to provide real solutions to enable you to align your selling with your customers buying.

Boxxstep was not created to replace CRM, but to complement it by focusing on the buyer's perspective.

In combination with a good CRM Boxxstep adds buyer engagement and enablement capabilities that are needed in a buyer-centric sales strategy.

Boxxstep is an essential component of the modern sales tech stack because modern selling must be buyer centric to meet the needs of your customers.

Give your team the buying committee tools they need to understand, help and learn.



Relationship/Deal Mapping



Outcome Enablement Plans



Sales Performance Feedback



Aligning your selling with your customers buying



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