

# Updating Your Sales Strategies

# From cold calling to social selling: 8 tips on how to modernise sales strategies

Do you remember when someone would knock on your door, holding a briefcase and maybe some product samples, and try to sell you something like a vacuum cleaner or specialist cleaning products? Nowadays, considering that most homes are empty during the day, it'd be difficult to be successful with this approach. That's before even considering how irritating it can be when a salesperson appears just as you've settled down in the evening to relax. As a result, sales strategies have shifted significantly, and today they rely more heavily on things like social media, the internet or email. With the exception of a few products, door-to-door salespeople are (thankfully!) a thing of the past.

Yet in some ways, the basic principles of sales strategies remain the same. A business still needs a well-defined approach and sales strategy to execute across the organisation. Likewise, effective sales representatives require a certain amount of personal confidence and the ability to handle rejection. Overall, sales is still about creating and managing personal relationships, identifying leads, rising above the competition and closing the deal.

For this reason, business leaders claim that sales strategies are the heart of the organisation. You need sales to constantly be pumping through the organisational system, and if you don't, the company will fail.

Let's look at the concept of cold calling. In the past, cold calling was king, and sales reps spent hours on the phone connecting with clients, generating leads, engaging in the 'smile-and-dial' approach. Nowadays, it takes 22 attempts on average to actually reach a person on the 'phone<sup>1</sup> and 80% of sales are made on the 5th to 12th contact according to Mr. Coldcall.<sup>2</sup> For this reason, some say that cold calling is a dying practice, one that is not only ineffective, but that could damage a business in the long run.



According to Dave Roberts, a US professor at the University of North Carolina, Kenan-Flagler Business School, "Cold calling is old-fashioned, but reaching out to unsolicited sales leads is not."<sup>3</sup> Roberts advocates the idea of 'hot calling'

<sup>1</sup> Shawn McLaren. "Sales as a Strategic Weapon In The War Of Business." *Fast Company*. Web. 5 Oct. 2014. <http://www.fastcompany.com/1829973/sales-strategic-weapon-war-business>

<sup>2</sup> "How Many Times And How Often Do You Contact Your Sales Prospect?" *Mr Cold Call*. Web. 5 Oct. 2014. <http://www.mrcoldcall.com/contactfrequency.html>

<sup>3</sup> Meghan Casserly. "The Five Sales Tactics Every Entrepreneur Must Master." *Forbes Magazine*, 30 Jan. 2013. Web. 5 Oct. 2014. <http://www.forbes.com/sites/meghancasserly/2013/01/30/the-five-sales-tactics-every-entrepreneur-must-master/>

instead, which requires sales people to rely on technology to research potential leads in advance. This way, even if the call ends up not being 'hot' it will at least be lukewarm. According to Roberts, you should "aim for hot calling, but [learn] enough to position your approach towards the needs of the industry or the customer."

Organisations devote a significant amount of their revenue to sales and marketing to create more revenue. Research shows that businesses should be spending at least between 1 and 10 percent of sales revenue on marketing, in order to execute an effective marketing plan.<sup>4</sup> Accordingly, it's important to make sure your strategy delivers value to improve your bottom line. This Blue Paper offers a close look at trends across the business landscape and identifies 8 tips organisations should consider when evaluating sales strategies. It looks at some of the new methods and tools that are embraced by sales teams, such as social selling, content marketing and inbound marketing to improve sales. Hold on to your briefcase, because although the door-to-door salesperson probably won't reappear, there are almost certainly some steps you can take to invigorate your sales approach.

## The basics of a sales strategy

In the business world, the sales process describes an approach to selling a product or service.<sup>5</sup> Sales refers to the process of identifying leads, qualifying them into pipeline opportunities and nurturing them down the sales funnel until they translate into a sale or customer acquisition. The marketing function often works closely with sales teams to provide the tools and literature needed to close a sale.

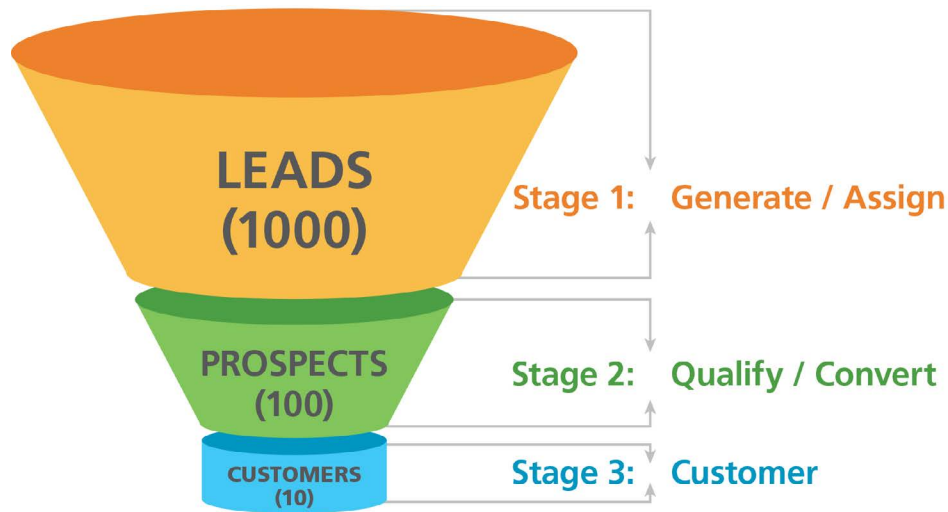
The following diagram depicts the basic sales funnel. As shown, traditional theory is that the sales process might generate a thousand leads, and of these, 100 may turn into qualified prospects. As the funnel gets smaller, a smaller percentage of prospects will turn into actual customers. Of course, the number of leads, prospects and customers vary by organisation, but the sales funnel is the most traditional model that companies use to develop and measure sales strategies.



<sup>4</sup> Ann Bransom. "The Recommended Percentage of Sales for a Marketing Budget." *Small Business*. Web. 5 Oct. 2014. <http://smallbusiness.chron.com/recommended-percentage-sales-marketing-budget-25023.html>

<sup>5</sup> "Sales Process." *Wikipedia*. Web. 5 Oct. 2014. [http://en.wikipedia.org/wiki/Sales\\_process](http://en.wikipedia.org/wiki/Sales_process)

## The Sales Funnel



The goal of almost every organisation is to increase the number of leads, prospects and customers throughout the sales process. Typical sales methods include direct or indirect sales, cold calling, telemarketing, retail or consumer sales, to name a few. There are also a number of sales techniques organisations use to increase prospects and generate leads. You've probably heard of upselling, cross-selling, solution selling or relationship selling. Each of these techniques applies a different set of methodologies with the same goal: to increase sales and profits.

Companies generally engage in either business-to-business sales (B2B) or business-to-consumer (B2C) sales. B2B sales refer to transactions between businesses, such as industrial and professional sales from one business to another. In contrast, B2C sales are directed to consumers, and include products and services, retail merchandise, consumer services, cars, houses and so on. Whether your company engages in B2B or B2C sales, there are similarities in an effective sales strategy that can help boost your customer base.

A sales strategy consists of a plan that positions a company's brand or product to gain a competitive advantage. Simply put, a successful strategy helps the sales force to focus on target market customers and communicate with them in relevant, meaningful ways. Sales teams must have a clear understanding of how their products or services can solve customer problems. A sales strategy often links to business and marketing plans, but whereas the goal of marketing is to attract business and tempt new customers, the sales team focus on closing the deal, and getting customers to sign on the bottom line. Steven Osinski, a sales expert at San Diego State University, summed up the importance of sales in an article for Forbes: "... So many businesses have gone under because they don't know how to

sell. You can have the greatest product or service on the market, but without sales strategies, you'll never get it off the ground."<sup>6</sup>

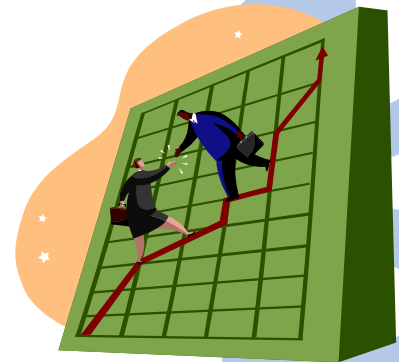
The heart of any sales strategy is about establishing a business value and communicating it to the customer. This is not a new concept, yet many companies struggle to define the business value that their product or service provides. Jill Konrath, a sales expert and author, suggests that companies need to provide more focus to their sales campaigns. According to Konrath, "the more focused you are the better your message resonates."<sup>7</sup>

No matter what you're selling, it must have a value proposition attached. The value proposition should describe how it will help customers or companies solve a specific business problem. Specifically, according to Konrath, an effective value proposition will:<sup>8</sup>

- Demonstrate your knowledge of what's happening in the client's firm or industry
- Align your message with customer issues, goals, objectives and concerns
- Provide ideas, insights and information about highly relevant topics
- Communicate that the sales team is thinking about the business challenges

There are plenty of resources available that can help your company develop an effective sales strategy. A few worth reviewing are -

- The section 'Business and Self Employed' within the Government's website ([Gov.UK](http://www.gov.uk)) has a number of resources designed to walk businesses through the process of designing a business plan<sup>9</sup>
- The [Sales Benchmark Index](http://www.salesbenchmarkindex.com/) is valuable resource to help organisations define a cohesive sales strategy<sup>10</sup>



<sup>6</sup> Meghan Casserly. "The Five Sales Tactics Every Entrepreneur Must Master." Forbes Magazine. Web. 5 Oct. 2014. <http://www.forbes.com/sites/meghancasserly/2013/01/30/the-five-sales-tactics-every-entrepreneur-must-master>

<sup>7</sup> TJ McCue. "Are You Missing These Three Key Sales Prospecting Strategies?" Forbes Magazine. Web. 5 Oct. 2014. <http://www.forbes.com/sites/tjmccue/2012/08/15/are-you-missing-these-three-key-sales-prospecting-strategies/>

<sup>8</sup> Ibid.

<sup>9</sup> "Write a business plan." Gov.UK. Web. 5 Oct. 2014. <https://www.gov.uk/write-business-plan>

<sup>10</sup> Sales Benchmark Index. Web. 5 Oct. 2014. <http://www.salesbenchmarkindex.com/>

- A [sales strategy tool](#) is available and asks a series of questions that organisations should consider when developing a sales strategy<sup>11</sup>

According to experts, when designing a sales strategy, it's important to clearly articulate sales goals, sales activities, target accounts and timelines. Goals should be specific and measurable and reflect realistic sales quotas for your organisation. Activities are the tactics most commonly used to make sales in an organisation, and could include things like direct-to-consumer sales via a website. A sales strategy should also define target accounts and how the sales team will reach them. Finally, a sales strategy must have a timeline associated with it to be effective. Timelines will help sales staff measure their own success so that they can monitor and take corrective steps where appropriate.

However, over the years, companies have been forced to redefine sales strategies to accommodate how consumers make purchasing decisions and adapt to changes in technology. We'll now explore eight options that could help you rethink your strategy to improve sales and profits.

## Tip # 1: Think like a consumer

First and foremost, it's important to recognise that how a customer shops has changed dramatically. As a writer from Forbes noted: "Today's consumer (B2B or B2C) does their homework, is well informed, and buys ... they are not sold."<sup>12</sup> For this reason, experts suggest that 80% of sales roles will change by 2016.<sup>13</sup> Add this to the fact that more than 85% of customers have a negative view of salespeople,<sup>14</sup> and you'll understand why sales strategies are being revamped.



The first step in revisiting a sales strategy is recognising that the customer is driving sales more than ever. Thirty years ago, if customers wanted to buy a new car, they'd probably visit their local car dealerships to begin the process. They'd talk to the car sales staff to determine what make and model might suit their needs and test drive a few models before they made a final purchase. They might ask friends or colleagues for advice, but information was limited to those within immediate reach. The sales cycle was simple, transparent and streamlined.

<sup>11</sup> "Top 5 Must Haves for Sales Strategy Development." Sales Benchmark Index. Web. 5 Oct. 2014. <http://www.salesbenchmarkindex.com/bid/88580/Top-5-Must-Haves-for-Sales-Strategy-Development>

<sup>12</sup> Mike Myatt. "To Increase Revenue Stop Selling." Forbes Magazine. Web. 5 Oct. 2014. <http://www.forbes.com/sites/mikemyatt/2012/05/01/to-increase-revenue-stop-selling/2/>

<sup>13</sup> "80% of Sales Jobs Will Change In the Next 3 Years." Jill's Jottings: Fresh Sales Strategies. Web. 5 Oct. 2014. <http://www.jillkonrath.com/sales-blog/bid/153611/80-of-Sales-Jobs-Will-Change-In-the-Next-3-Years>

<sup>14</sup> Len Foley. "The 10 Laws of Sales Success." Entrepreneur. Web. 5 Oct. 2014. <http://www.entrepreneur.com/article/65984>

Fast forward a few decades, and think about how differently we all shop today. In today's high tech world, if you want a new car, you can go online and research different makes and models, read customer reviews, and use a variety of other sites to find the best deal. Not only are there more choices, but there are masses of information at your fingertips to help with decisions. In fact, according to statistics in a survey published by eBay, 34% of consumers in the UK conduct online background research on a product before making a purchasing decision.<sup>15</sup> Customers are empowered and armed with information, and accordingly make a decision on their own terms; consequently traditional sales and marketing strategies play a smaller role in the process. It's not uncommon for consumers to make a purchase without ever talking to a sales rep even when purchasing a high-ticket item like a car. Accordingly, a 2013 study conducted by Gartner Group noted that 'newly empowered and informed buyers are taking control of the sales cycle, which should be cause for concern for many sales leaders.'<sup>16</sup>

As a result a modern day sales strategy needs to focus on consumer behaviour and preferences. In particular, are you providing consumers with the information they need to make good decisions? Does your website provide convenience and seamless transactions that make it easy to find information to purchase products? Part of the solution is to make sure that consumers can find what they need quickly and easily.

It's a good idea to take a look at your online sales strategy and ask if you are providing customers with all the information they need to make a purchase. Do you provide customer reviews? Is the customer able to easily purchase items and select convenient delivery dates? These are some of the things you should consider in order to make shopping simple and effective. This is not the place to tell people every single fact that you find fascinating about your product, instead provide links to more in-depth information if it is likely to be relevant to some potential customers. The objective is to think like a consumer and make sure any sales strategy used is easy and convenient.

## Tip # 2: Find a balance between technology, virtual sales and face-to-face opportunities

The sales landscape is becoming more digital and more mobile, and the impact of technology cannot be underestimated. According to HubSpot



<sup>15</sup> "31% of UK Shoppers research in-store before making a purchase." Econsultancy. Web 5 Oct. 2014. <https://econsultancy.com/blog/64394-31-of-uk-shoppers-research-in-store-before-making-purchase-online-report#i.j6sham9a6epixv>

<sup>16</sup> Tom Pisello. "Gartner Says Buyers Have Changed. IT Sales and Marketing Strategies Are Lagging." Weblog post: tom pisello: the roi guy. Alinean. Web. 5 Oct. 2014. <http://blog.alinean.com/2013/08/gartner-says-buyers-have-changed-it.html>



technology plays a much larger role in the sales process than it did a decade ago. A recent study found that Facebook helped 67% of B2C companies and 41% of B2B companies to generate new business and 57% of corporate blogs are credited for acquiring new customers.<sup>17</sup> There are greater opportunities to reach consumers, and companies are adjusting sales and marketing strategies to make sure social media and other platforms are integrated into the overall business plan.

When selling in the B2C market, for example, the most important word to remember is mobile. According to Kantar ComTech about 71% of UK consumers now own a smartphone.<sup>18</sup> Whilst The Tablet Track research revealed that in 2013 29% of people in the UK own a tablet.<sup>19</sup> Keep in mind too that many smartphone owners can't go an hour without checking their device, giving you much more opportunity to reach customers, but at the same time, raising the level of competition.

Sales are also being conducted in virtual atmospheres. In particular, B2B companies are placing more emphasis on virtual meeting technologies and tools to enhance sales. Before the economic downturn, many companies were forced to adopt new sales channels to reduce some of the costs associated with serving some customers. Travel costs associated with clients who needed face-to-face time became untenable, and companies were forced to explore other, less costly ways of connecting with customers.



The changes companies made during the recession have had a lasting impact. Today's customers are much more comfortable using web or video conferencing as part of the sales process. Customers are open to the idea of virtual connections. In the long run, this is a cost effective strategy for many organisations, as long as they can maintain the technology and flexibility required to sustain virtual sales.

Cisco Systems, for example, now uses 'virtual specialists' to support sales with virtual-interaction solutions across healthcare, education and manufacturing. Thanks to this approach, the company reduced travel costs for sector specialists by 50% and is saving millions of dollars annually.<sup>20</sup> In addition, it increased the time

<sup>17</sup> Marta Kagan. "12 Mind-Blowing Statistics Every Marketer Should Know." HubSpot. Web. 5 Oct. 2014. <http://blog.hubspot.com/blog/tabid/6307/bid/11414/12-Mind-Blowing-Statistics-Every-Marketer-Should-Know.aspx>

<sup>18</sup> "The death of the featurephone in the UK - and what's next." The Guardian. Web. 5 Oct. 2014. [www.theguardian.com/technology/2014/apr/30/featurephone-smartphone-uk-](http://www.theguardian.com/technology/2014/apr/30/featurephone-smartphone-uk-)

<sup>19</sup> "20M Tablets in UK After Festive Period." YouGov. Web. 5 Oct. 2014. <http://yougov.co.uk/news/2013/11/01/yougov-project-20m-tablets-uk-after-festive-period/>

<sup>20</sup> Christopher Davie, Tom Stephenson, and Maria Valdivieso De Uster. "Three Trends in Business-to-business Sales." McKinsey&Company. Web. 5 Oct. 2014. [http://www.mckinsey.com/insights/marketing\\_sales/three\\_trends\\_in\\_business-to-business\\_sales](http://www.mckinsey.com/insights/marketing_sales/three_trends_in_business-to-business_sales)



sales reps spend with customers by an average of 40% whilst simultaneously, it improved the work-life balance of sales reps and gives them more time to focus on high-value selling activities.

Yet many experts believe that there's no substitute for face-to-face contact.

Research shows that sales conversion rates were more than 2.5 times higher for in-person meetings than those conducted by other means.<sup>21</sup> The reasoning is that live meetings foster connections and experiences that simply can't be obtained behind a computer. Sitting across a table, sales teams can view body language and non-verbal reactions that are often critical to closing a sale.



Interestingly, a study conducted by the University of Michigan in the United States observed the actions of several groups in a game playing scenario. One group was given 30 minutes of face-to-face time, while the other group was given only 10 minutes. The groups that had more time outperformed other groups trying to achieve the same goal. The group that was limited to 10 minutes fell far behind the other groups that had more time discussing the effort in person.<sup>22</sup> In addition, groups with limited personal interactions led to participants choosing personal gains against group needs.

If your organisation is mainly B2B, then you'll know the importance of relationship building. Without doubt, face-to-face interactions are more effective than connecting with a prospect behind a computer. In fact, according to a study from the Harvard Business Review 87% of professionals think face-to-face meetings are essential for sealing a business deal, while 95% said that they are critical to successful, long-lasting business relationships.<sup>23</sup>

## Tip # 3: Identify consumer preferences and implement strategies they prefer

Consumer habits and preferences have changed and sales strategies need to adapt accordingly. Additionally consumers and businesses can opt out of unsolicited calls via the Telephone Preference Service (or Corporate TPS, its business equivalent) which could further render telemarketing an endangered practice.

<sup>21</sup> Andrew Kent. "Does Face-to-Face Contact Still Matter?" CEB Blogs. Web. 5 Oct. 2014. <http://www.executiveboard.com/blogs/does-face-to-face-contact-still-matter>

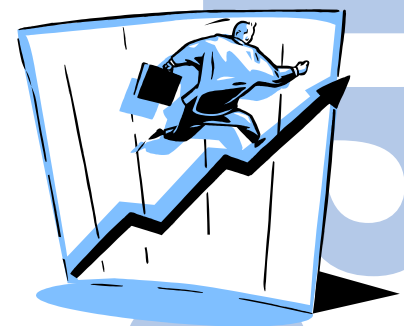
<sup>22</sup> Andrew Kent. "Does Face-to-Face Contact Still Matter?" CEB Blogs. Web. 5 Oct. 2014. <http://www.executiveboard.com/blogs/does-face-to-face-contact-still-matter>

<sup>23</sup> Tom Smith. "The Importance of Face to Face Communications." Web. 5 Oct. 2014. <http://www.insightsfromanalytics.com/blog/bid/322698/The-Importance-of-Face-to-Face-Communications>

Another dying practice is sending, unsolicited emails to masses of contacts. Many consumers receive multiple emails on a daily basis from companies or brands. Research suggests that email overload and clutter have resulted in stagnant response rates for email marketers. The idea of unwanted solicitations is passé and could have a negative impact on sales opportunities in the long run.

What do your customers prefer and how often do they expect to receive sales and marketing literature? This is an important question to address when implementing a sales approach. While websites help customers find what they need, B2C companies in particular might use catalogues to help customers find unexpected products they never knew existed. B2B companies, on the other hand, might find greater success with customers through personalised telephone calls and interactions.

The key is to identify what your customers want to see and when they want to see it. Examine and evaluate sales methods to find the best fit for your organisation. If you find that customers are responsive to emails and it helps to drive sales then, stay the course. If your consumer base is more responsive to catalogues, it makes sense to continue distribution. The important factor is to evaluate what works and to make sure your sales and marketing efforts are in line with customer expectations.



## Tip #4: Make your sales team experts

We know that customer expectations and demands have changed, but this has also led to a greater emphasis on product customisation and flexibility. Simply, customers expect more from sales people, and they want them to be knowledgeable on the products they sell. It's true that customers want fast and easy sales transactions, but at the same time, they expect products to be customised for specific needs and services, and that puts a strain on sales strategies that adopt a 'one-size-fits-all' approach.

As customer expectations change, McKinsey & Company notes that "Gone are the days when the same sales representative could offer all products to all buyers."<sup>24</sup> Companies need to add a layer of sales specialists that can offer technical expertise to help design the right solutions for customers. Since many companies down-sized their sales force during the economic downturn, sales reps might be required to sell more products and services, without the necessary depth of

<sup>24</sup> Christopher Davie, Tom Stephenson, and Maria Valdivieso De Uster. "Three Trends in Business-to-business Sales." McKinsey&Company. Web. 5 Oct. 2014. [http://www.mckinsey.com/insights/marketing\\_sales/three\\_trends\\_in\\_business-to-business\\_sales](http://www.mckinsey.com/insights/marketing_sales/three_trends_in_business-to-business_sales)

knowledge. Yet with B2B sales in particular, more than 95% of B2B buyers prefer to work with someone from sales,<sup>25</sup> so it's important to make sure that the sales force is up to speed on the latest and greatest offerings. As noted by SAP blogger Derek Klobucher, "Corporate buyers do not want to work with salespeople who give sales pitches ... [they] want salespeople who help them make better decisions and make buying online even more convenient."<sup>26</sup>

Xamarin, a US-based software company formed in 2011, amassed 17,000 customers in its first two-years of trading, due in part to a novel sales approach that used engineers instead of sales people to sell products. The organisation hired a team of engineers to serve on a 'customer success' team. Interestingly, many members of the customer success team were also former customers who understood the products and the technology that the company used. According to Nat Friedman, Co-Founder and CEO of Xamarin, it's not unusual for customers to have technical questions that require an immediate response: "Within the first two minutes, a technical question comes up. And if the sales person can't answer immediately ... precious momentum is lost and the deal may not be made."<sup>27</sup> By staffing his sales team with engineers, they are able to answer technical questions immediately, and that helps drive sales. Customers appreciated the ability to receive expert advice instantly.



## Tip #5: Use customer data proactively to enhance sales

In both the B2B and B2C arena, successful sales and marketing teams are learning how to use data for predictive analytics and predictive modeling in order to generate more refined leads and sales strategies. Sales and marketing teams frequently incorporate new skills that help them collect and analyse data. The old-fashioned gut instinct that used to drive decision making is a thing of the past, and is replaced by more sophisticated data sets and tools that must be learned and implemented across the organisation.

Customers also look for brands that leverage lifestyle data proactively (but not

<sup>25</sup> Derek Klobucher. "What B2C Can Teach B2B About E-Commerce." SAP Community Network. Web. 5 Oct. 2014. <http://scn.sap.com/community/business-trends/blog/2013/09/10/what-b2c-can-teach-b2b-about-e-commerce>

<sup>26</sup> Ibid.

<sup>27</sup> Lydia Dishman. "The Case For Losing Your Sales People And Killing Cold Calls Forever." Fast Company. Web. 5 Oct. 2014. <http://www.fastcompany.com/3013073/dialed/the-case-for-losing-your-sales-people-and-killing-cold-calls-forever>

intrusively) to improve their behaviour and help them to save money. Amazon, for example, is a well-known consumer website that leverages data on consumers in an unobtrusive manner, and incorporates customer feedback. With one click, customers can read reviews or be directed to similar products. This helps improve sales and attract new customers.

In the past, big data and predictive analytics seemed only to apply to B2C giants like Amazon. However, B2B companies are quickly realising that the adoption of these techniques can increase the volume and quality of sales leads and improve conversion rates. McKinsey & Company provided an example of a B2B wholesaler that statistically examined the performance of leading customers across product categories. Using the data, the company then predicted target revenues at an aggregate and product category level to build a predictive model that estimated size and frequency of customer purchases. By using data, the company was able to build an early-warning system for declines in business as well as identify sales opportunities. Overall, the company reported a 12% increase in revenue growth.<sup>28</sup>



## Tip #6: Consider social selling

Social selling is a new concept that is being embraced by sales teams, mainly because social media has created an opportunity for sales teams to connect and engage with both customers and prospects. Quite simply, sites like Twitter, Facebook, LinkedIn and Pinterest have changed the way products are sold. These types of social media tools provide sales teams with insight and connectivity to target markets in ways that did not previously exist.

So what, exactly, is social selling? In short, it's a way to leverage social media tools and incorporate them into the sales process. Social selling uses relationships, connections and insights available in social channels to facilitate better buying and selling experiences. For some companies, social selling is the best response to the changes in customer behaviour and purchasing. It can give companies another channel to listen to and learn about potential buyers.

The benefits of social selling, when done correctly, are impressive. IBM, for example, reported a 400% increase in sales in just one quarter as a result of a social selling pilot.<sup>29</sup>

<sup>28</sup> Christopher Davie, Tom Stephenson, and Maria Valdivieso De Uster. "Three Trends in Business-to-business Sales." McKinsey&Company. Web. 5 Oct. 2014. [http://www.mckinsey.com/insights/marketing\\_sales/three\\_trends\\_in\\_business-to-business\\_sales](http://www.mckinsey.com/insights/marketing_sales/three_trends_in_business-to-business_sales)

<sup>29</sup> "Generate More Leads with B2B Social Media." IBM developerWorks. Web. 5 Oct. 2014. [https://www.ibm.com/developerworks/community/blogs/9758d8e8-e9c0-4382-ab1e-a19fc7c1bb52/entry/generate\\_more\\_leads\\_with\\_b2b\\_social\\_media2?lang=en](https://www.ibm.com/developerworks/community/blogs/9758d8e8-e9c0-4382-ab1e-a19fc7c1bb52/entry/generate_more_leads_with_b2b_social_media2?lang=en)

IBM was prompted to implement social selling after a study revealed that 75% of its B2B buyers used social media to make purchasing decisions.<sup>30</sup> According to Douglas Hannan, the Business Unit Executive for Inside Sales at IBM North America, “that led us to say we need to integrate social selling into the way we do business.”<sup>31</sup>

IBM’s outbound sales force had traditionally relied on telemarketing and email, but social selling concepts changed how the sales force communicated with customers. IBM chose the product division Cloud Computing for the pilot, and seven inside sales representatives were trained on the idea of ‘Intelligent Listening.’ Intelligent listening meant reviewing social media sites to uncover trends and issues in the field, and to reveal hot button topics. At the same time, the seven Cloud Computing sales reps established Twitter and LinkedIn accounts that pushed content from outside IBM. Related content, such as white papers from third-party sources or industry experts, was placed into an RSS feed that reps accessed to shape discussions on social media sites. Representatives were given the freedom to edit tweets and posts so that they appeared relevant and looked like authentic one-to-one messages.

The results of a six-month pilot within the Cloud Computing division were convincing. The seven sales associates grew their aggregate LinkedIn direct followers from 535 at the beginning of the test to an impressive 3,500. Their reach (followers of followers) went from 54,000 to 1.3 million. Today, all 1,700 IBM North America inside sales representatives are trained and enabled on social selling tools, and the company plans to extend the initiative overseas.<sup>32</sup> In the basic format, as described by Hannan, “At the rep level, social media is less about tweeting than it is about listening, reading and knowing what people are talking about.”<sup>33</sup>

## Tip #7: Link sales to inbound marketing

Although marketing is a separate function, as technology changes, sales teams find that working closely with marketers make sense. Specifically, consider partnering with marketing functions to leverage inbound marketing techniques. A lot of activities fall under the umbrella of inbound marketing, including content marketing, paid search engine marketing, search engine optimization (SEO), paid social search



30 “IBM’s Social Selling: The Computer Giant Finds B2B Leads in Social Media.” Chief Marketer. Web. 5 Oct. 2014. <http://www.chiefmarketer.com/b2bibms-social-selling-the-computer-giant-finds-b2b-leads-in-social-media-25012012>

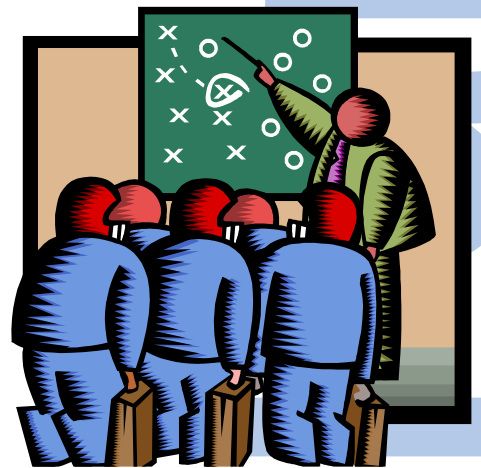
31 Ibid.

32 “IBM’s Social Selling: The Computer Giant Finds B2B Leads in Social Media.” Chief Marketer. Web. 5 Oct. 2014. <http://www.chiefmarketer.com/b2bibms-social-selling-the-computer-giant-finds-b2b-leads-in-social-media-25012012>

33 Ibid.

and paid content editorials. Inbound marketing is designed to attract leads that may turn into customers. In the simplest form, inbound marketing is advertising a company using blogs, podcasts, videos, eBooks, e-newsletters, white papers, social media marketing, SEO and paid content editorials. This is in contrast to outbound marketing techniques that use traditional marketing methods such as advertisements, direct mail, radio and sales flyers. But according to The Center for Sales Strategy inbound marketing costs an average of 60% less to attract leads than traditional outbound marketing techniques.<sup>34</sup> Most importantly, it's highly effective. According to HubSpot, 42.2% of companies that use inbound marketing increase their lead-to-sale conversion rate.<sup>35</sup>

Often, however, inbound marketing is the responsibility of the marketing staff and does not include sales teams. As the line between marketing and sales becomes increasingly blurred, it's important to involve front line sales teams with inbound marketing strategies. The reason is simple: Today 70% of the buying process is completed even before prospects contact the sales team.<sup>36</sup> Inbound marketing allows your sales team to address 70% of the sales funnel that traditional selling doesn't reach. This is accomplished by attracting prospects and moving them through the sales funnel with informational and decision-making content. Informational content is designed to answer top-of-the-funnel questions that customers have about your product, brand or service. Decision-making content highlights the value of your brand and differentiates your company from competitors to establish trust, authority and favour. Decision-making content also helps create the framework to nurture strong leads.



While marketing provides content to generate traffic and qualified leads, the sales team should be building relationships with prospects and locating sales-ready buyers. The sales team should work closely with marketing to source new leads, nurture existing ones through the sales funnel and identify sales-ready leads to close. To learn more about how to use inbound marketing for sales, check out HubSpot's step by step guide<sup>37</sup> that outlines how to integrate inbound marketing with a traditional sales team.

Content marketing is a smaller subset of inbound marketing. It is designed to

<sup>34</sup> "Inbound Marketing." The Center for Sales Strategy. Web. 05 Oct. 2014. <http://www.thecenterforsalesstrategy.com/services/tactics/inbound-marketing>

<sup>35</sup> "How Inbound Marketing Can Increase Your Return on Investment." IMPACT Branding & Design. Web. 5 Oct. 2013. <http://www.impactbnd.com/inbound-marketing-can-increase-return-investment/>

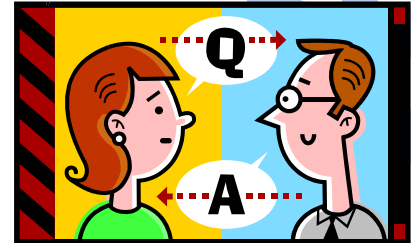
<sup>36</sup> "How to Integrate Inbound Marketing With a Traditional Sales Team : Using Inbound Marketing as a Sales Tool." Kinetix Media Communications. Web. 5 Oct. 2014. <http://bringyourbrandtolife.kinetixmedia.com/blog/bid/152291/How-to-Integrate-Inbound-Marketing-With-a-Traditional-Sales-Team>

<sup>37</sup> Todd Hockenberry. "How to integrate Inbound Marketing With a Traditional Sales Team." HubSpot. Web. 5 Oct 2014. <http://blog.hubspot.com/marketing/how-to-integrate-inbound-marketing-with-sales-var>



create and distribute relevant content to attract, acquire and engage a target audience. The underlying goal is to deliver information on products or services without an explicit sales strategy. Companies might use content marketing within inbound marketing strategies to create brand awareness or increase web traffic. However, companies find that information from content marketing strategies can be extracted to improve sales. Specifically, according to the Content Marketing Institute (CMI), it can help the sales force:<sup>38</sup>

- Be better prepared for their sales conversations
- Gain access to selling tools to engage more effectively
- Learn more about their audiences through analytics



In addition, knowledge from content marketing strategies can be used by sales teams to improve sales processes. In fact, according to CMI's latest trends presentation on content marketing in the UK, 'sales' is cited as the top organisational goal by 48% of respondents.<sup>39</sup> By tapping into content that is already available in other sources, sales teams can reduce wasted time significantly. Most content marketing strategies incorporate resources like customer testimonials, product or service demos, data sheets, white papers and even corporate presentations. Imagine the time the sales team could save by accessing these client-ready resources instead of producing them from scratch.

## Tip #8: Re-evaluate cold calling

When it comes to cold calling there are two schools of thought. The first claims that cold calling is a thing of the past, and that companies should abandon the practice altogether. A second school claims that cold calling is still king, as long as you are doing it correctly. By way of a refresher, cold calling refers to the process of approaching prospective customers or clients who were not expecting an interaction. In contrast, a warm (or hot) call usually means the potential customer asked to be contacted, or submitted something expressing more interest in a company's product or services.

Indeed, there is plenty of data to suggest that cold calling is ineffective. As previously mentioned, it can take 22 attempts to actually reach a live voice on a phone, but even if you do reach someone, calls are not always effective.

<sup>38</sup> Brendan Cournoyer. "3 Ways Online Content Marketing Can Do More to Enable Sales." Content Marketing Institute. Web. 5 Oct. 2014. <http://contentmarketinginstitute.com/2013/06/online-content-marketing-can-enable-sales/>

<sup>39</sup> "Content Marketing in the UK: 2014 Benchmarks, Budgets & Trends." CMI. Web 5 Oct. 2014. <http://www.slideshare.net/CMI/content-marketing-in-the-uk-2014-benchmarks-budgets-trends>



According to research conducted by SiriusDecisions only 10% of executives found that sales calls provide enough value to warrant the time spent on them.<sup>40</sup> Whilst a study from Forrester Research revealed that only 15% of sales calls add value, according to executives. Moreover, only 7% of executives said that they would schedule a follow-up call.<sup>41</sup> An article in Fast Company suggests that not only is cold calling a thing of the past, but that it could actually end up hurting business.<sup>42</sup> The article showcased organisations that dropped the idea of cold calling altogether and focused on innovative sales methods (e.g. social selling and content marketing) to replace cold calling.

In contrast, some sales experts say that the cold call is still king. According to Phil Fernandez, Entrepreneur and Owner of Marketo, a sales and marketing software company, cold calling still has value.<sup>43</sup> However, the best practice is to leverage technology tools like the internet and social media to learn as much as you can about prospects before making a call. This will help to turn a cold call into a warm one almost immediately.

Companies can also turn cold calls into 'hot calls' by ditching prepared sales scripts and simply having a conversation with customers on their business needs and how the product or service can help them solve a problem. Taking the time to research each prospect before a sales call will help identify customer needs and enable sales reps to be more focused on selling a solution, rather than a product.

## Get started

Given the changes in consumer behaviour, communication channels and technology, it might be time to revamp your sales strategy. It doesn't mean you have to completely abandon traditional thinking, but you do need to update it to maximise technology. Remember, even five minutes searching on Google could turn a cold call into a hot one.

Think of it this way, the door-to-door salesperson still exists; only they're behind a desk surfing social media sites for prospects. At a minimum, a successful sales strategy incorporates modern day elements that maximise the way people live



<sup>40</sup> "The Most Effective Sales Strategy Is a Great Message." *Corporate Visions*. Web. 5 Oct. 2014. <http://corporatevisions.com/resources/article-archive/the-most-effective-sales-strategy-is-a-great-message>

<sup>41</sup> Ibid.

<sup>42</sup> Lydia Dishman. "The Case For Losing Your Sales People And Killing Cold Calls Forever." *Fast Company*. Web. 5 Oct. 2014. <http://www.fastcompany.com/3013073/dialed/the-case-for-losing-your-sales-people-and-killing-cold-calls-forever>

<sup>43</sup> Lydia Dishman. "Phil Fernandez And Marketo's Mission: Eliminate Cold Calling Forever." *Fast Company*. Web. 5 Oct. 2014. [www.fastcompany.com/1837621/whos-next/phil-fernandez-and-marketos-mission-eliminate-cold-calling-forever](http://www.fastcompany.com/1837621/whos-next/phil-fernandez-and-marketos-mission-eliminate-cold-calling-forever)

and shop today. Accordingly, it might be time to think about how your company can integrate technology into the sales process and adopt a few new and fresh ideas.



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