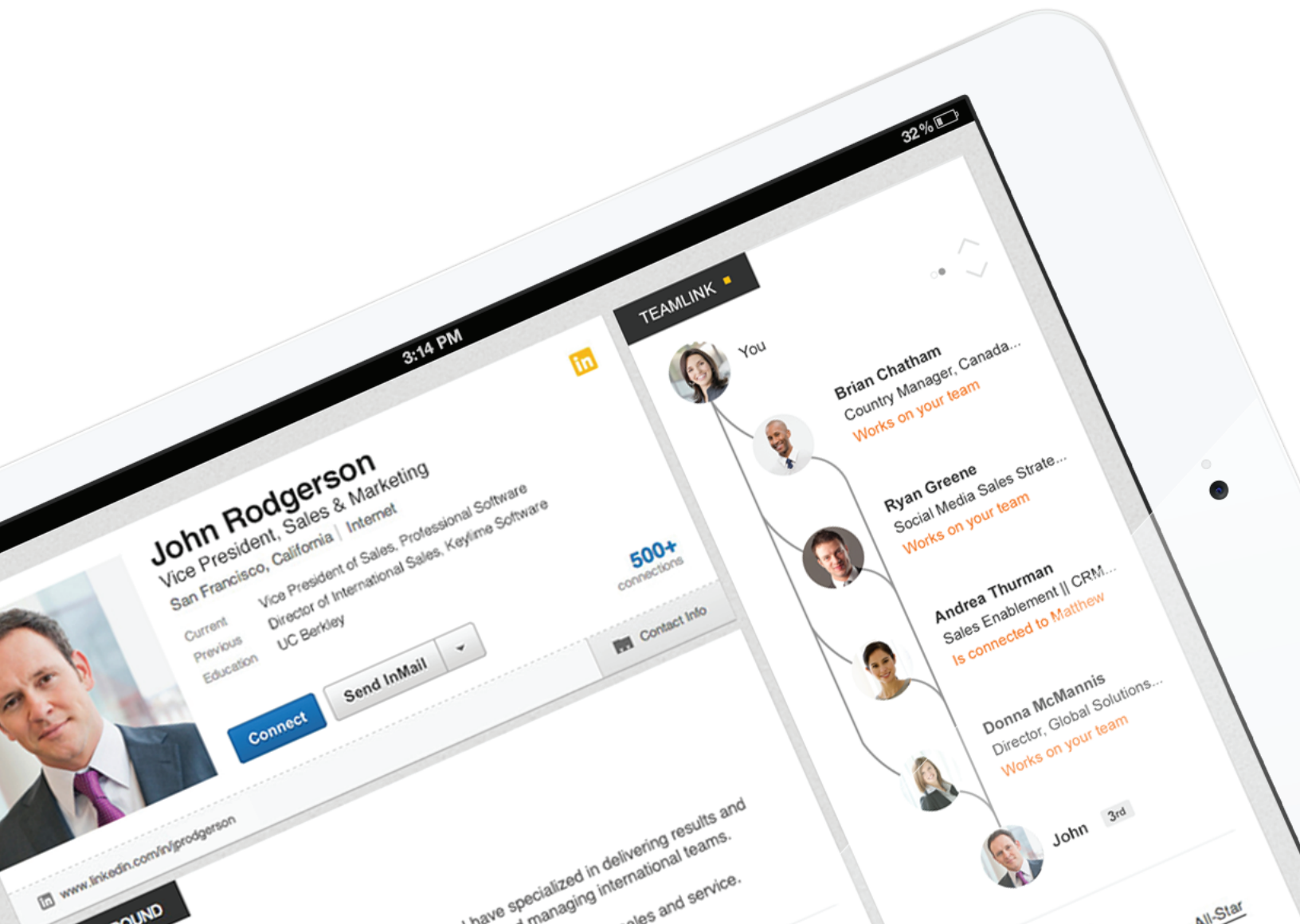# How Sales Teams Can Build Pipeline Faster

LinkedIn Sales Navigator helps companies increase sales through relationships and social data

Overview

Many B2B sales teams are using social media to prospect, but they're not yet using it strategically to build sales pipeline. With 225 million members around the globe and a niche focus on professional networking and content sharing, LinkedIn is a logical platform to tap to build a consistent and robust pipeline. This white paper will show how sales teams are leveraging LinkedIn

- to secure a "warm introduction;"
- to uncover hidden connections to valuable prospects;
- to find simple, easy ways to establish trust with prospects;
- to nurture leads;
- to prevent deals from stalling in the pipeline and/or help move deals through the pipeline faster;
- to save time on prospecting by filtering masses of data.

Building a Robust Sales Pipeline

A healthy pipeline generally indicates healthy sales. Accordingly, building a strong, predictable sales pipeline is a top concern for B2B sales organizations that want to hit growth targets. To drive top-line growth, sales leaders generally have two choices: hire more reps, or make current reps more effective. Both of these avenues are contingent on building and sustaining a strong sales pipeline.

To stay on track to meet quota, sales reps and managers must pay close attention to how pipeline is built and managed. Today, smart use of social tools is not only helping sales reps fill the sales pipeline, but it can also accelerate movement through the pipeline from leads to prospects to customers. The fact is, social selling has proven to be very effective for prospecting with the right approach.

The basics of B2B selling have not changed: marketers and sellers must still find leads and learn enough about those leads to qualify them as prospects. From there, reps must find ways to engage with prospects, build relationships, and ultimately close deals.

How Sales and Marketing Align around Pipeline

At the entry to the sales pipeline, marketers are making good use of social media. Inbound-marketing firm HubSpot surveyed 3,300 executives and marketers for its "2013 State of Inbound Marketing Annual Report." It found that social-networking sites now contribute 14 percent of marketers' total leads and yield 13 percent more than average leads in conversions to sales. Marketers say leads from social media cost less and deliver more value than leads generated via other sources.

Brett Wallace, a seasoned sales leader who led sales teams at Forrester Research and ZoomInfo before taking on his current role as Director of Sales at LinkedIn, says LinkedIn's Sales Navigator solves many problems related to building a robust pipeline.

"One of the first things reps do when they first join a company is try to build pipeline," Wallace says. "The challenge is that marketing is delivering only 30 percent of the business that reps are actually closing on. That means driving business is 70 percent on your reps."

This problem is compounded by the fact that many sales reps spend inordinate amounts of time sifting through bad contact lists. They might find the right company but not the right contact. Or they find a contact, only to discover that he or she left the company six months ago. "They want to know, 'Who do I call, what do I say, how do I get in the door?'" Wallace says.

Data quality is thus a major concern for sales leaders who want reps to stay focused, not just on sales activities (as opposed to administrative work or research), but also on the sales opportunities with the highest potential to close. A 2011 Aberdeen report on sales intelligence ("Chance Favors the Prepared Mind: Understanding the Science of Sales Intelligence") indicates that best-in-class companies understand that a robust pipeline is not about just pushing as many leads as possible to sales. Rather, "top performers understand more than other firms that moving less-qualified sales prospects out of their view has more value than simply dumping an unwieldy number of under-vetted opportunities on the closers' team. With sales intelligence about people, companies, and markets associated with individual opportunities, better decisions can be made about which ones to pursue and which leads to abandon."

How Social Intelligence Influences Pipeline

For no charge, LinkedIn members can showcase their own personal profiles and view profiles of first- and second-degree connections – that is, other LinkedIn users they've formally connected with and added to their personal network. With LinkedIn's entire global database growing at a rate of two new members per second, it's no wonder that sales reps are actively using the platform as a tool to prospect and build pipeline. A 2013 survey ("Social Media and the Sales Quota") indicates that 78 percent of the 500 B2B reps surveyed use some form of social media to sell, with highest adoption rates occurring among reps who sell to large enterprises and/or have a complex sales cycle. The survey specifically highlights LinkedIn as the "premier, powerhouse B2B selling tool" among survey participants; it is widely used for networking, prospecting, and precall planning.

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LinkedIn Sales Navigator Features

Lead Builder
Lead Builder lets users quickly find decision makers. It allows premium members to search for prospects among first-, second- and third-degree connections by company, location, industry, seniority level, job function, and company size. Unlike even the best-digitised lead databases, results will yield, not just names, companies, and contact data, but detailed LinkedIn profiles that can start conversations.

Sales Alerts
LinkedIn Sales Navigator Sales Alerts will automatically alert a rep when a new name matches the profile, for example when a new person joins a prospect company or assumes a relevant buying position in the rep's territory. Reps can set up to eight alert buckets and receive up to 10 alerts a day.

TeamLink
The TeamLink feature of LinkedIn Sales Navigator pools a company's first-degree connections. Reps can see the connections anyone in their firm has with a prospect company and ask for an introduction. LinkedIn Sales Navigator allows up to 35 introduction requests per month and 25 monthly Inmails to other LinkedIn members. Only Inmails that receive responses are counted.

The same survey showed that sales reps are seeing impressive results from their efforts. Nearly three-quarters percent of salespeople using social media for sales outperformed their peers in 2012, and users exceeded quota more frequently than non-users. Forty percent closed two to five deals with social media, and 11 percent closed more than five deals.

LinkedIn's premium services offer a rich tool kit that can take social selling to higher levels. It taps information on many more members, prioritises them according to likelihood of sales, and exploits all relationships within and outside a selling company to quickly reach prospects and build relationships with decision makers. Premium service can transform LinkedIn from a useful tool into a scalable methodology for managing the entire sales pipeline, from prospecting to close.

Specifically, LinkedIn premium services offer sales teams three basic advantages when it comes to building pipeline.

1) Targeted Searches
Searching online for customer information is a basic component of prospecting. But what reps truly need are targeted searches to find the specific person to talk with to start a deal or move it forward.

LinkedIn's Lead Builder is the quickest way to find decision makers, buyers, and their information by territory. Using Lead Builder, the rep can search under a host of criteria and pull up a very refined search. For example, if you're an enterprise rep, you input your named accounts and bring back a series of data that you can prospect into. Results are filtered by relevance.

Here are the search criteria you can use in Lead Builder:

*   Named accounts
*   Location
*   Industry
*   Seniority level
*   Job function
*   Company size

When you perform a search like this, results are pulled from first- and second-degree connections. The big difference with Lead Builder is that it lets you see third-degree visibility. Because most first- and second-degree networks are limited, third-degree connections can be an enormous advantage. Essentially, that can expand the list of prospects with detailed profiles by a factor of 200. For a typical LinkedIn user, that means going from 40,000 to 5 million or 10 million. For a "power user," it can mean tapping 20 million profiles.

2) Insight and Relevance

To gain traction with today's prospective customers, sales reps need to be prepared to speak intelligently about relevant business issues. LinkedIn makes such information readily available; reps can use it to respond to a true business need.

Social insight on LinkedIn comes from profiles and groups. "If you look at a person's LinkedIn profile, you see endorsements, social activity, rich content, media," says Wallace. "There's so much information to reference in an initial conversation. It's an incredible amount of information, and it's all in one place."

3) Trust and Connections

Sales is built on trust, and trust is built on existing relationships. LinkedIn helps reps leverage the warm connection to secure introductions to potential customers.

This generally happens in one of two ways. First, reps can find information on a LinkedIn profile that might help establish rapport or break the ice. Reps might see where the prospect volunteers, for example, or what school he or she attended.

Second, with a service called TeamLink (also part of LinkedIn Sales Navigator tool), reps can instantaneously connect with anyone on LinkedIn who has an existing connection to someone else in their company. "Basically LinkedIn Sales Navigator pools a sales teams' first-degree connections," explains Wallace. "For example, say I search for a company like Microsoft but I don't have any connections to anyone at Microsoft. In my search filters, I'd be able to see the people in my company who have a first-degree connection to someone in Microsoft, even if we aren't directly connected."

That, says Wallace, is the avenue to a warm introduction. Instead of making a cold call, reps can simply ask the person within their own company to connect them to the prospect.

"If I was receiving a request for a warm introduction from someone else in my company, I'd see a pop-up box that reads, 'Ask for an introduction,'" says Wallace. "My colleague might say something like, 'Hey, Brett, I saw you're connected to Mike at Acme. And I saw a press release announcing that they're hiring B2B sales reps and building pipeline globally. I believe Acme can benefit from our sales solutions because they mentioned using warm introductions to build pipeline. As you know, our sales solutions help enterprise companies like Acme use social relationships and insight to build pipeline. Would you be open to forwarding my request to Mike to take a thirty-minute call and explore how our firms might work together?'

"You already have the relationships," says Wallace. "Why not leverage them and let LinkedIn help you speed up your pipeline?"

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Resolving Pipeline Challenges

LinkedIn Sales Navigator is a critical tool because sales reps, not marketers, still fill the majority of the pipeline at most B2B companies. And reps spend most of their time on pipeline building. LinkedIn Sales Navigator can build the pipeline very efficiently and intelligently, quickly finding prospect firms where knowledge and warm introductions make success more likely.

"You can find the right people, you can quickly figure out what to say, and you can find the best path in," Wallace stresses. When buying committees are involved, as they often are in large sales, LinkedIn profiles assist in building relationships with unfamiliar committee members.

Users say the tool has changed pipeline building for the better. "LinkedIn Sales Navigator is the best tool our sales team has for social- and target-account selling initiatives," says Dennis Dresser, VP of Sales, North America, at Eloqua. The high-tech firm's sales team of 60 uses Sales Navigator to strengthen relationships and build the pipeline. The tool has shortened Eloqua's average sales cycle by 20 days and boosted conversion of leads to opportunities by 25 percent. Furthermore, 15 percent more reps now beat quota.

Top Eloqua rep Jill Rowley calls Sales Navigator her number one social-selling resource. "It's made a tremendous difference in how I and my colleagues manage the process of reaching prospects."

Conclusion

The best path to success in sales is to build a strong, reliable pipeline and fill it with high-quality leads. A healthy pipeline is not just the path to business growth, it's also the key to keeping individual contributors motivated and satisfied – the better their pipeline, the less pressure they'll feel to close every single deal and the less disappointed they'll be if a major deal falls through. Social intelligence and social-media tools such as LinkedIn Sales Navigator are transforming the labor of finding, qualifying, and closing prospects into a lightweight and more effective experience. The ability to find the right people, connect with them quickly, and engage with them intelligently is a defining characteristic among today's competitive sales forces.

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