



PayPal™

*"We use LinkedIn Sales Navigator
for every single deal".*

Paul Weingarth
Head of Field Sales, PayPal Australia

Objectives:

- Acquire more accurate sales leads
- Minimise data scrubbing
- Speed up the sales cycle

Solution:

- Eliminate expenditure on rich data
- Utilise Sales Navigator for every deal

Why use LinkedIn?

- Navigate directly to decision makers
- Find up-to-date and noteworthy contact details
- Generate new leads with an inexpensive approach

Results:

- Achieved almost 3000% ROI
- Reduced sales cycles by 25%
- Multiple threading allows access to several key contacts within a company

More than 5.5 million Australian consumers rely on PayPal when transacting online or on a mobile device. PayPal's digital wallet enables consumers to purchase with security, flexibility and convenience. PayPal is now accepted by most of Australia's large retail websites and the company is striving for PayPal to be a payment option for consumers, anywhere, anytime and any way they choose to transact. Head of Field Sales at PayPal Australia, Paul Weingarth, was looking for a way to provide his team with more accurate leads and a solution to reducing the sales cycle. Weingarth says, "Time is money in our business so the longer it takes us to acquire a merchant, the greater the opportunity cost."

More Valuable than Rich Data

Prior to using Sales Navigator, PayPal would acquire leads from several data sources. The leads would slowly move through the funnel but the process wasn't optimal. Weingarh explains, "We used to purchase rich data on the top 1000 companies but often the data was stale and not accurate. There was also data scrubbing and it was an expensive process". LinkedIn revolutionised the sales process at PayPal making it easy for the sales team to find the right contacts. Weingarh says, "We don't need all that rich data, just a company name and then we go to LinkedIn, search and find the right person. It reduces sales cycles and provides more opportunities".

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Paul Weingarh
Head of Field Sales, PayPal Australia

Two or More Contacts are Better than One

For the sales team at PayPal it was once a singular contact approach, finding the right person, building a relationship and attempting to close the deal. Weingarh explains, "We found that our deals were at a higher risk and were taking longer to close as we only had one key contact that we could rely on". Sales Navigator enables multiple threading so PayPal can engage multiple contacts in multiple departments. PayPal can also quickly identify the work history and experience of each contact, discovering information that can resonate during the business development communications. Weingarh adds, "This approach gives us more control which is critical for close rates and shorter sales cycles".

A Thought Leadership Tool with Outstanding ROI

At an investment of \$10,000, Weingarh estimates that Sales Navigator brought in at least \$300,000 of new business within its first year. In addition to this, the sales cycles at PayPal have been reduced by an average of 25%. PayPal have changed their mindset towards LinkedIn as Weingarh explains, "We used to see LinkedIn as an online CV but we have realised that it's a thought leadership channel and a shop front for contacts". He adds, "I'd absolutely recommend Sales Navigator to any sales organisation. It's a fantastic tool and it's transferrable to any sales role".

To learn more please visit sales.linkedin.com to find out how you can reach your target prospects on LinkedIn