

— THE ART —
OF
Social Selling
WITH
SALES
NAVIGATOR



- Overview 3**
 - Social Selling..... 4*
- Social Selling: Where do the Salespeople Stumble? 5**
 - a. Inability to Justify Social Selling ROI 5*
 - b. Reluctance to Try Something New on Social Networks 5*
 - c. Complexity of the Social Selling Tool..... 5*
 - d. Inability to Share Relevant Content 5*
 - e. Inhibitions about Approaching a New Prospect on Social Media 6*
- The Art of Smart Selling with LinkedIn Sales Navigator 6**
 - a. Increase Opportunities and Conversion Rates..... 6*
 - b. Shorten the Sales Cycle 7*
 - c. Increase Pipeline Size and Quality 8*
 - d. Increase Call Relevancy..... 9*
- Sales Navigator in Action: How PTC Pioneered Enterprise-scale Social Selling..... 10**
- The Bottom Line..... 11**
- The Social Selling Call to Action 12**

OVERVIEW

Customer engagement on social media has come a long way in the past five years. Social media has empowered customers in a way that has changed the rules of engagement forever. Today, customers can find information that drives their experience in a way that leaves very little control in the hands of the brands themselves. This phenomenon has compelled brands to completely reinvent the way they connect with their customers and engage with them. The proliferation of social networks, fueled by the growth of mobile devices and rapidly improving broadband connectivity, has made social media one of the most critical marketing channels. Brands now generate relevant content, engage with their prospects, create meaningful conversations and establish life-long connections on social networks. The speed at which information can be accessed and shared is mind boggling. Customers have tremendous influence over each other, and this influence plays a huge role in the brands' customer engagement strategy. One wrong move and you lose a customer and probably the 2,500 connections in her network.

“

Needless to say, the era of cold calling and mass marketing has simply come to an end.

”

Needless to say, the era of cold calling and mass marketing has simply come to an end. Brands have to be extremely conscientious. People prefer to access information at their own pace and convenience, at the touch of a few clicks. Marketers and sales personnel are expected to be much more diligent in their attempts of reaching out to a given prospect or lead. They are expected to be highly personal, targeted and consistent in the engagements with their prospects to ensure that they are creating value through their interactions with them. Most importantly, they need to make sure they retain the attention of a prospect given that social media is the wild, wild west of enormous information and misinformation that is incredibly distracting.

Today, as customers spend an increasing amount of time on social networks, companies have realized that it can no longer be simply a platform to display their brand messaging. They realize that they have to start using social networks as a critical tool to accelerate business growth. Engaging with customers on social networks allows organizations to provide real-time information to customers about relevant products and services, and move away from a brand-centric to a customer-centric social engagement strategy.

“

In a Frost & Sullivan survey of social media technology users, it was found that 90% of the companies use social media for external communications.

”

Companies have started using social media strategically to capitalize on the power of having a large audience at their fingertips. Corporate teams are using social media for several initiatives, such as driving client relations, generating brand awareness, enhancing customer services and operationalizing media relations. In a Frost & Sullivan survey of social media technology users, it was found that 90% of the companies use social media

for external communications. Out of this, 39% is for external use only (such as marketing, advertising and client relations), whereas 51% is for both external and internal use (such as recruiting or collaboration). Furthermore, among all the departments within an organization, sales and marketing has shown the greatest involvement in social media at 58% as compared to the next highest—corporate communications department—which stands at 24%. These findings reinforce the fact that the corporate world is deeply entrenched in social media, and sales and marketing are at the forefront of this transition.

Social Selling

Forward-thinking companies have started training their employees to build strong social presence so that they can augment their social engagement activities. Of these, social selling is a concept that is rapidly gaining momentum. Social selling is a tactic used by salespeople to harness social media to proactively connect with prospects, share content, explore new sales opportunities and establish meaningful relationships with their connections. This new breed of salesperson understands the customer needs and focuses on providing authentic business value to customers based on real-time information and data that aids the customer's decision-making process.

“
Social selling is a tactic used by salespeople to harness social media to proactively connect with prospects, share content, explore new sales opportunities and establish meaningful relationships with their connections.
”

Social selling is a great way to engage with customers in a way that was not possible earlier. It gives the salespeople creative tools to establish credibility among customers in order to prompt new opportunities. It allows them to generate thought leadership in their industry and initiate dialogues that are both informative and engaging for the customers. Given that people are increasingly willing to share their views and opinions on social media, it allows salespeople to access key personal information about their connections and identify prospects that would be genuinely interested in having a conversation. Most importantly, social selling is all about establishing a two-way relationship based on authenticity without having to resort to cold calls and generic sales pitches.

Salespeople, however, have been taking a scatter-shot approach to social selling as they do not have a single platform where they can keep track of all their prospects and record individual prospect activity for future insights. That is, until now. LinkedIn, the world's largest professional network with over 400+ million members, recently launched its own social selling tool called the Sales Navigator. Sales Navigator is a standalone product from LinkedIn that enables salespeople to find and engage with the right people on their social networks. It has a powerful algorithm that offers prospect recommendations that the salesperson should connect with and track activities and updates of their connections in real time. It also allows them to find mutual connections that can lead to warm introductions from people within their own network.

SOCIAL SELLING: WHERE DO THE SALESPeOPLE STUMBLE?

Although social selling as a concept has caught on and the benefits are seemingly obvious, salespeople often are found struggling to realize its promise and run into several challenges that impede their attempts of practicing social selling on an everyday basis. In this section, we discuss some of the most common pitfalls that they face in leveraging the features of social selling tools such as LinkedIn's Sales Navigator.

a. Inability to Justify Social Selling ROI

Social selling is a huge paradigm shift in the way sales reps have typically approached their prospects. Sales reps often struggle to understand whether it is worth spending time on social media, and lack of encouragement from the leadership simply doesn't help. However, companies that track the effectiveness of their social selling efforts realize the impact on their bottom line quite easily. Social selling tools offer convenient ways to track the number of leads, quality of connections, referrals, interactions and engagement. Sales executives need to also point to the opportunity cost of not doing so, as opposed to trying to quantify the ROI in isolation.

b. Reluctance to Try Something New on Social Networks

As conventional methods of selling quickly become passé, one of the biggest challenges facing salespeople is adopting social selling. Many are simply not comfortable selling on social media—it's a change management issue. Granted that transitioning to social selling can take a while and may not come naturally to many salespeople, it is, however, now a business-critical tool that tremendously increases the probability of sales success, especially if your target audience spends a significant amount of time on social media. You have to be where the customer is.

“

Many are simply not comfortable selling on social media — it's a change management issue.

”

c. Complexity of the Social Selling Tool

Salespeople are typically used to carrying out most of their prospect interactions through phones or email. A new social tool that offers myriad features to explore new opportunities might be overwhelming at first. This may affect their learning curve and delay the adoption of the tool. A vast majority of salespeople are only now getting used to the idea of using social media for making connections. Building confidence in their social skills and getting used to the functionality of a social selling tool might seem daunting to many at first, but is easily overcome once the importance becomes clear.

d. Inability to Share Relevant Content

A traditional sales cycle is designed in such a way that a salesperson approaches a prospect with generic information, senses his or her interests, and then identifies products/services within the company that will match their needs the most. Social selling is a paradigm shift from this traditional selling methodology.

It requires salespeople to be much more involved within the company's new product or services, stay current with the internal offerings, create and share content, and develop thought leadership around it—all this while being highly aware of potential areas of interest of prospects that can be targeted with the right offering. Going about the process backward is something that will not happen overnight.



...findings show that Sales Navigator users achieve seven times more pipeline growth and 11 times more revenue growth than a LinkedIn.com-only user.



e. Inhibitions about Approaching a New Prospect on Social Media

The Sales Navigator helps salespeople find new prospects and displays personalized recommendations based on preferences. Oftentimes, salespersons hesitate to approach these prospects as they do not have sufficient context in order to break the ice with the prospect. For example, if a given prospect recommendation is someone that does not appear to be active on social media and does not have sufficient information on his profile, it is challenging for the salesperson to find any additional context to initiate a relevant conversation.

THE ART OF SMART SELLING WITH LINKEDIN SALES NAVIGATOR

As discussed in the previous section, social selling transforms the way selling has been traditionally approached. Just like Facebook brought the real-world social experience to digital, social selling brings the sales function to the digital world. It marks the evolution of the sales role to align it with changing times. LinkedIn acts as a catalyst in this evolution by introducing a tool that is not only an extension of its most widely used, global professional network, but also a platform where sharing content and developing thought leadership is extensively endorsed. This unique combination makes Sales Navigator a powerhouse on social selling and empowers a salesperson with all the requisite capabilities to make this transition from “hard selling” to “smart selling.” In this section, we discuss some of the biggest benefits and best practices of social selling.

a. Increase Opportunities and Conversion Rates

LinkedIn is widely used by professionals around the globe for staying up to date with the activities of their connections, news about the companies they follow and blogs from personalities that inspire them. In terms of popularity, Frost & Sullivan research shows that users are most aware of LinkedIn, followed by Facebook and Twitter. Furthermore, an impressive 81% of the users use LinkedIn as their top social media site for corporate use, whereas 93% of them use it for their personal use.

LinkedIn in itself is a great resource to make connections; however, it can get extremely tedious to manually search through second-, third- and fourth-degree connections to identify potential clients. Sales Navigator's sophisticated algorithm removes this manual effort and salespeople can now identify the most likely prospects, accounts and mutual connections that will be interested in their products/ services based on their preferences.

Sales Navigator opens the doors to a much wider audience than was ever possible by truly maximizing the potential of the LinkedIn platform. Data from LinkedIn show that Sales Navigator users are 119% more likely to find prospects and 52% more likely to generate opportunities, as compared with those that use the free version of LinkedIn for social selling. Additionally, Sales Navigator users are 128% more likely to secure meetings than the free users of LinkedIn, and they have shown a whopping 70% higher conversion when it comes to winning deals. In a world where deals fall in the six- and seven-figure range, these figures can mean millions of dollars in won opportunities. Suddenly the opportunity cost of not using such a tool becomes that much more significant.

Sales Navigator users are **128% more likely to secure meetings with potential clients** than Free LinkedIn users.



Sales Navigator users are **70% more likely to win deals** than Free LinkedIn users.



b. Shorten the Sales Cycle

In today's age, where the buyer cycle has changed dramatically and prospects now research almost everything on their own, the top of the funnel becomes extremely critical for companies. Marketing and salespersons need visibility into the interested prospect as soon as they identify an event triggered by

a prospect's actions. Sales cycles can be improved considerably if sales reps are equipped with the right insights about their prospects during the start of their buyer journey and have the means to engage with them early on.

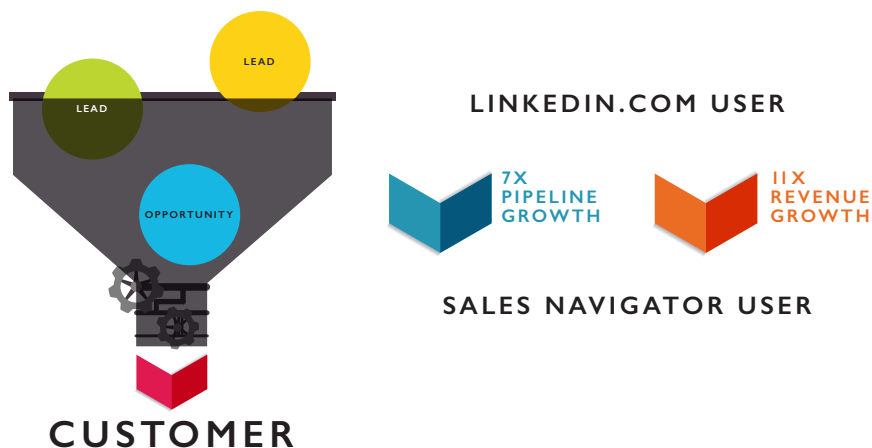
With Sales Navigator, salespeople can receive vital information about a connection's actions, such as new content shared or role switch, or their company's news updates. This information can be crucial as it gives them relevant context to approach their prospects in real time with exactly the information that might be of interest to them. It helps them intelligently advance their prospects through the buying process.

Salespeople are competitive and always trying to outperform their peers. They find Sales Navigator to be extremely useful, especially at the beginning of the sales cycle. It is no surprise that about 68% of the Sales Navigator users find prospects through the tool, and 44% of them generate opportunities by using Sales Navigator. It has also been shown that 41% of Sales Navigator users secure meetings through the tool. Moreover, 12% of users won deals due to Sales Navigator, as opposed to only 5% that won deals due to free LinkedIn. These numbers only echo our sentiments about the growing importance of social selling on LinkedIn and the enormous potential it has shown to its users.

c. Increase Pipeline Size and Quality

The LinkedIn platform offers enormous potential to connect with individuals that were not in your reach previously. Connecting with one individual can reveal hundreds of new second- and third-degree connections in your LinkedIn network. In Frost & Sullivan's survey, it was found that among the users of social media technology, about 38% were at the executive level, whereas 54% were at mid-level management. This goes to show that social media is most definitely used at the decision-making level, where salespeople are most willing to strike a conversation. In fact, with Sales Navigator, 76% of the sales reps found the decision makers and influencers in their network. This significantly increased the number of high-quality prospects in their pipeline. Additionally, findings show that Sales Navigator users achieve seven times more pipeline growth and 11 times more revenue growth than a LinkedIn.com-only user. Sales Navigator also allows users to gain visibility into prospects beyond the third-degree connections, further increasing the size of their pipelines.

Sales Navigator users achieve **7x more pipeline growth** and **11x more revenue growth** than Free LinkedIn users.



As discussed earlier, several sales reps hesitate to contact a prospect if they do not have the relevant context to initiate a conversation. Sales Navigator resolves this problem by giving them real-time updates on their accounts and leads. About 65% of Sales Navigator users found automated insights on decision makers and influencers that they found incredibly useful for their conversations.

Oftentimes, sales reps meet with several professionals in various industry events, such as trade shows and industry conferences. It is hard to keep track of new introductions, especially when you want to make sure you don't miss out on following up with the new connections. Sales Navigator allows users to save leads to send timely follow-ups and connection requests. Findings show that 48% of the Sales Navigator users followed up on saved leads. The recently launched Sales Navigator mobile app makes this even more convenient as sales reps can now stay up to date with their accounts and leads on the go. They can access their messages and make connection requests to start getting frequent updates and receive vital information about their account companies.

d. Increase Call Relevancy

Any organization can achieve tremendous potential by collaborating on their mutual connections so as to leverage an already established trust with an account, as well as to maintain a consistency in your company's interactions with the account. Sales Navigator's TeamLink feature offers sales reps the ability to see who within their company is already connected with a prospect or lead. It also gives them a chance to re-engage with accounts that have been inactive for a while and pick up where the other person left off, keeping the context of prior conversations with the company. With Sales Navigator, about 33% of the users report having effectively re-engaged with inactive accounts, thus creating new opportunities and bypassing traditional sales channels.

“

With Sales Navigator, about 33% of the users report having effectively re-engaged with inactive accounts, thus creating new opportunities and bypassing traditional sales channels..

”

Sales reps most commonly use a CRM tool in order to record prospect and account information. Sales Navigator augments the benefits of social selling with a tool they are already familiar with. It offers a connector that automatically imports contact and account information from Salesforce, thus keeping the data current in Sales Navigator. This feature further empowers the sales reps to save time on manual entries and keep the context intact by synching their database with their social selling tool.

SALES NAVIGATOR IN ACTION: HOW PTC PIONEERED ENTERPRISE-SCALE SOCIAL SELLING

The Challenge

PTC is a software company that specializes in 2D and 3D design software, product lifecycle and service management solutions. It employs over 6,000 people that offer technology solutions to more than 28,000 customers globally. PTC realized early on that their buyers were savvier than ever before and they did not feel the need to reach out to the sales reps until they had made up their mind for a purchase. Thus, PTC's biggest challenge was to identify and engage with these prospects before they arrive at a decision so that they can influence and engage with them.

Several salespersons at PTC were active on social media, with LinkedIn being their primary platform to connect with prospects. However, this process was entirely ad-hoc and PTC felt a dire need to establish a standardized process around social selling that will support the sales reps in connecting with buyers and building relationships through thought leadership.

The Action Taken

The following measures were taken in order to enable PTC's global sales teams to systematically approach social selling:

- PTC deployed 501 Sales Navigator licenses across global sales operations;
- It appointed senior sales executives to lead the charge of their global social selling initiative;
- PTC's corporate team distributed content to expedite the thought leadership education process of sales reps; and
- PTC shared best practices and training modules using LinkedIn's Social Selling Index (SSI).

The Result

PTC is one of those forward-thinking companies that realized early on that it needed a streamlined process for establishing a methodology for social selling. Being a leading technology company itself, its investment in a best-in-class technology such as the LinkedIn Sales Navigator comes as no surprise. However, its visionary leadership should be applauded for being one of the early adopters of social selling and systematically implementing it at an enterprise level. The results they achieved with Sales Navigator are phenomenal, as seen below:

- PTC sales reps reached over 2,000 prospects through Sales Navigator;
- PTC sales reps booked over 260 meetings through Sales Navigator;
- An ROI of 20 times is already achieved on the tool; and
- PTC sales team gave Sales Navigator a Net Promoter Score (NPS) of 48, and over 90% of them show a high willingness to continue to invest in the tool.

“

Sales Navigator enables me to do a lot more account research in a lot less time,
and build rapport with prospects faster and more naturally.
–Joey Rodems, IoT Business Development Manager, PTC.

”

THE BOTTOM LINE

Over the next five years, Frost & Sullivan research shows that the sales function will continue to get increasingly more technology dependent. Hyper connectivity has already changed the perception of social networks from a “nice-to-have” to a “must-have” sales channel. Customers already expect companies to establish credibility, make a personal connection and engage with them only when they have a relevant context to their outreach. Social selling is no longer optional for organizations. It’s about establishing a two-way relationship that is authentic and long lasting. It has proven to be much more aligned with the customers of today and substantially more effective than traditional selling methods.

With over 12 years of experience by its side, LinkedIn has developed an effective platform that successfully bridges the gap between social and professional worlds. Buyer behavior has changed forever, and LinkedIn has been agile in catering to the needs of sales professionals that are at the frontline of this digital evolution. With Sales Navigator, salespersons are equipped to engage with customers and forge authentic relationships that will help everyone go home a winner. In a knowledge economy, it’s critical for one to know his/her customer really well as competition is just a click away. Social selling is going to grow in prominence and as this paper has shown, tools like the Sales Navigator have become essential to succeed.

“

LinkedIn is my sniper; it’s about quality of leads as much as quantity, and gives me
a shortlist of very qualified C-level leads to target for my calls.
– Giancarlo Rocco, Area Manager, PTC.

”

THE SOCIAL SELLING CALL TO ACTION

In this paper, we discussed how the buyer journey has changed dramatically, and that the sales function has to be nimble to stay a step ahead and quickly adapt to market dynamics. To assess how your sales organization measures against your customers' expectations and competition, see if the following statements ring true to you:

QUESTION	TRUE/ FALSE
My sales organization is unable to consistently find relevant prospects on social networks. It's typically trial and error.	
The social selling process in my company is ad-hoc and it is difficult to quantify the success/failure of our social selling efforts.	
Incorporating multiple social networks in the selling process is confusing my sales team and it is taking away from their productive time.	
My salespersons are frustrated with the long list of unengaged accounts.	
The call response rate for my salespeople has dropped significantly due to changing buyer behavior.	

If any of the statements were true for you, you must look into the social selling tools available and identify ways in which you can equip your sales organization to stay ahead of the times. The opportunity cost of not doing so is just too high to ignore.