PROOF POSITIVE

How to Easily Measure and Maximize Sales ROI

A MESSAGE TO THE MODERN SALES LEADER

What keeps you up at night?

We ask this question of sales leaders frequently, and the answers tend to revolve around four professional challenges: driving more revenue, shortening deal cycles, generating more leads, and carving out a larger market share.

Everyone wants to conquer these objectives. Many come up short. And the underlying reasons generally tie to one thing: The business environment has changed, and continues to change, making conventional sales tactics far less effective than they once were.

As the B2B marketplace shifts more and more to digital, gaining complexity, the strategies for growing pipeline and closing deals need to shift along with it. Those who are reactive, rather than proactive, are falling behind the curve. All it takes is one bad move – one unprepared cold call or one meeting without the right people involved – to damage a relationship and leave a negative impression with long-term repercussions.

In this eBook, we'll examine the problems plaguing modern sales teams, and provide data-driven strategies for overcoming them. The end result? A healthier pipeline, higher win rates, more revenue.

Oh, and a better night's sleep.

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ACCOUNT EXECUTIVES

Account executives have a lot on their plates. There are so many priorities to juggle, people to manage, and – most pressingly – results to be accountable for. When it comes to that last one, we find there are four problem spots that consistently arise. These issues are putting your win rates and deal closures in danger.

PROBLEM #1
Missing Critical Players

You're reaching people, but are you reaching the right people? The latest research tells us that an average of 6.8 people are now involved in B2B purchase decisions, with some holding considerably more influence. And when your reps aren't connecting with these critical players in the deal cycle, they're putting themselves at risk. Not just risk of losing the deal, but seeing all the time and energy invested to this point go to waste. It can be demoralizing.

The problem is twofold: firstly, it's really hard to find all of these people, and secondly, **decision-makers typically change roles at a rate of 20 percent per year.** This means that even if you found the right people at the beginning of the sales cycle, several will rotate out before the deal is signed. And when they leave, unfamiliar newcomers enter the picture, possibly derailing your momentum.

PROBLEM #2
Lacking Credibility

Buyers now expect highly personalized experiences tailored to their specific needs. They want to be approached with relevant offers at the right moments. Conventional, ill-timed generic sales tactics don't hold up. In fact they are actually hurting companies, increasingly becoming sources of buyer/seller frustration, low sales productivity, and slow growth.

More and more, buyers turn off at the first hint they are being approached generically – or the first sign that a rep doesn't understand their business. And as soon as a sales rep stops adding value, they are liable to drop the conversation and go dark. **It's no wonder why 77 percent of buyers don't believe that sales reps understand their businesses well enough.**

When your reps make a bad impression it not only impacts closing the current deal, it also affects future business with that same company. And imagine what happens when that person leaves the role or company and takes that poor opinion with them elsewhere.

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ACCOUNT EXECUTIVES

PROBLEM #3
Losing Touch with Prospects

The reason deals go dark often stems from the very first interaction. When your reps enter into an account through a weak connection - whether it's an email or just cold outreach - that sets up future issues. And, when reps can't keep their customers engaged throughout the deal cycle with valuable interactions, chances of the deal going dark increase as well.

The key is to stay engaged throughout the sales cycle and provide value in every stage. The problem is many reps haven't been properly trained on how to do so consistently.

PROBLEM #4
Not Moving Fast Enough

Your reps know they should be doing the research to learn who their buyers are, what they care about, and the best path in. But this work takes time, and it's almost impossible for reps to perform thorough research for every opportunity that presents itself. This dynamic also requires that sales leaders train reps on using research to quickly tell the difference between high-likelihood deals and ones they should disqualify.

Unfortunately, if your reps can't do this quickly, they will continue to lose. In fact, **50 percent of deals are lost when you're not the first vendor in**. Therefore, solving the first three problems we discussed isn't enough – you've got to account for key players, establish credibility, and deliver value *efficiently* to be ahead of the other competitors sniffing around the same deals. They say "speed kills," and it works both ways.

ACCOUNT MANAGERS

In the realm of the account manager, certain activities are clearly conducive to higher numbers, but for various reasons – limited resources, communication barriers, complacency – they can prove elusive. When you drill down to it, there are three hold-ups widely preventing optimal account retention and growth.

PROBLEM #1

Relationships are put at risk when decision-makers or reps leave

Most account managers do have a relationship with the key decision-maker, but what happens if that stakeholder moves to another team or company? Your rep is left hanging, wondering if they can build or strengthen other relationships quickly in the short-term. Sometimes, by the time your rep notices, it might already be too late to find a new advocate before renewal rolls around.

In addition, you run the risk of losing business when your reps leave the company. Your account manager holds most of the institutional knowledge and the relationships that will make your next renewal successful. If they leave, chances are that they'll take all of that with them, leaving you and the new account manager scrambling. In fact, **two out of five accounts are at risk this year due to combined decision-maker and rep turnover.**

PROBLEM #2

Growth opportunities are missed when you're not hunting

But even when you think you've got the existing business handled, you might be at risk of stalled growth across the account when your account managers aren't acting like hunters. Your rep thinks that their customer will come to them when they have a new problem and that they'll get introduced to new people at the account over time. So they stop asking questions, and they stop proactively looking for new business across the account because they assume it will land in their laps.

Meanwhile, your competitors are actively trying to capture new market share, and your accounts just might be their next target. And even when competition isn't your biggest concern, your reps will still book less if they don't keep building relationships. We've seen that **the average rep bookings at an account are 47 percent lower when he or she doesn't have relationships with six or more people.**

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accounts are **at risk** this year due to **combined** decision-maker and rep turnover.

ACCOUNT MANAGERS

PROBLEM #3

Difficult to stay relevant in light of competing business priorities

Finally, we know that today's technology age has disrupted every industry, and companies are now being forced to compete and remain compelling in ways they never did before. It's the norm now for buyers to compare products and services and find "like" alternatives, especially when they're trying to cut costs or build efficiencies. This can lead to unexpected price wars and discounting.

At the same time, we know that customer experience is the single most important variable in an account renewal, more than product and more than price. But the challenge lies in actually rising above the noise and proving that you are a valued partner with a seat at the table during the contract itself. It's difficult to provide this level of service, mainly because it's difficult to get your customers to pay attention to you. You need to be informed, engaged, and knowledgeable. But that takes time and effort.

Account managers have tough calls to make. Should they spend their time here? Or on new growth opportunities and increased wallet share?

HOW LINKEDIN CREATES VALUE FOR SALES

So how are you arming your salespeople in the fight to win? Luckily, modern sales approaches have helped reps make the shift to delivering better service, closing more deals, and upselling their accounts.

Salespeople are changing the way they sell, using social networks to **target** executive buyers and influencers, **understand** what they care about, and **engage** credibly to build trust and add value over time.

By harnessing the power of LinkedIn, the world's largest professional network with more than **50 million business decision-makers in over 200 countries and territories,** sales reps can initiate and nurture trusted customer relationships to achieve their goals.

At LinkedIn, we have seen that social selling tactics work when trying to engage with target buyers. Compared to an average active member on LinkedIn, **business decision-makers are 85 percent more connected, 29 percent more likely to check InMail and twice as likely to share content on LinkedIn**.

Individual connections can have powerful ripple effects. Our data shows that LinkedIn members who are connected to one sales rep in a company are **more than twice as likely to engage with that company's Sponsored Content on LinkedIn,** and almost **five times more likely to share that content.** LinkedIn members exposed to relevant marketing content on the platform are **25 percent more likely to respond to a Sales Navigator InMail.**

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ACCOUNT EXECUTIVES

We now have a clear understanding of the primary difficulties that inhibit maximized sales results, so it's time to start laying out specific tactics for overcoming them and bolstering your numbers. The bullet points below lay out a straightforward blueprint for helping account execs foster a culture of consistent wins and strong relationships.

Target the Right Buying Committee

- Use LinkedIn Advanced Search to identify the right decision-makers.
- Map out the buying committee to determine where efforts should be concentrated and where the critical players fit in.
- Connect with your coworkers to expand your network.

Understand Your Prospects and Their Business

- Evaluate the prospect's LinkedIn profile to learn about their needs and pain points.
- "View Recent Activity" to monitor their activity, including content shared and comments left.
- Look for commonalities between you and your prospect.
- Subscribe to the prospect's blog.
- Follow your prospect and their LinkedIn Company Page.
- Keep track of "trigger events" -- opportunities to engage with prospects, including job changes, news mentions, connecting with someone in your network, and more.

Engage Through the Deal Cycle

- Engage with insights, tracking metrics continuously to pinpoint fruitful interactions and identify disconnects.
- Stay active on social, sharing content relevant to your niches, and staying in front of prospects by commenting and liking posts.
- Leverage your network to seek out new connections and add substance to existing ones. Mutual acquaintances can open many doors.
- Reach out with the right content and context, making yourself a true asset by offering helpful material when prospects can use it.

ACCOUNT MANAGERS

How can account managers alter their routine to make sure they are being attentive to accounts in the right ways, while taking steps to upsell and expand networks? It's all about properly organizing and prioritizing daily habits.

Target the Right Buying Committee

- Use LinkedIn Advanced Search to stay on top of your named accounts and identify engagement opportunities.
- Map out the buying committee to determine which parties you should be interacting with most regularly and where turnover occurs most often.

Understand Your Accounts and Their Business

- Keep track of "trigger events," changes that can indicate your contacts are ready to buy, including changes in leadership, company announcements, mergers and acquisitions, news mentions, and more.
- Subscribe to blogs of your accounts, and use the content as conversational fodder. ("Great post today! Hey, on that subject…")
- Follow each account's LinkedIn Company Page.

Engage Credibly to Maintain and Strengthen Relationships

- Engage thoughtfully and create meaningful two-way conversations.
- Leverage current customer relationships to generate referrals and new warm introductions.
- Wow customers with tailored content that directly addresses their unique pains and challenges.
- Monitor decision-maker engagement to maintain influence and better understand what occupies their attention.

HOW SALES NAVIGATOR DRIVES REAL RESULTS

Sales Navigator is the key to leveraging these inherent advantages of the LinkedIn environment, and enabling sales pros to evolve and thrive on the platform. It does this through three forms of value that have an instant impact on sales teams' productivity and their roles in the buyer journey:

TARGETING

Delivering a personalized sales experience starts with targeting buyers who want to talk to you and are ready to buy. Sales Navigator tools enable sales teams to search and filter millions of member profiles in a matter of seconds, and ensure that teams receive automated lead recommendations corresponding with all-important signals of buying intent.

UNDERSTANDING

A truly personalized sales experience involves more than sprinkling your approach with a few personal details. Sales teams need to be equipped to offer meaningful advice to buyers and influencers before they start to engage. LinkedIn provides the understanding such an approach requires: access to a real-time feed of the content that buyers publish and the updates they send out. Mapping buyers' connections helps to identify colleagues who've worked with them in the past, and can provide crucial insight on their motivations.

ENGAGING

To earn the engagement of today's buyers, sales teams must build rapport quickly. To maintain that engagement, they must provide sustained value that anticipates buyers' needs and keeps delivering against them. The insights available through LinkedIn and Sales Navigator enable reps to identify shared interests and experiences – and craft personalized InMails that can establish an instant connection. Warm introductions from relevant colleagues can help to build credibility quickly. And providing a tailored sequence of relevant, timely content helps to move the purchase decision while maintaining engagement right through to conversion.

SALES NAVIGATOR BY THE NUMBERS

- When reps use Sales Navigator they see **35% larger deal sizes**, and the top quartile sees up to **55% larger deal sizes**
- When reps use Sales Navigator they see **5% higher win rates**, and the top quartile sees up to **15% higher win rates**

SALES NAVIGATOR STORIES

The following companies use LinkedIn Sales Navigator to facilitate social selling success.

HERE ARE THEIR STORIES.

CRANE (TIM ZUBRADT)

***LinkedIn:* Tell us about your company, Crane, and your role with the team.**

Tim Zubradt: We started about eight and a half years ago. We were entering a merger and a group of us decided it was a good time to start something new and different. We challenged everything from day one. We didn't want to recreate what we had. We wanted a mix of trusted ideas and innovation.

As the Chief Sales Officer, I'm responsible for helping our sales force stand out in the marketplace, which we've achieved via technology. We've gone from nine employees to 115 offices in 26 countries in less than a decade via organic growth.

***LI:* Who does your organization sell to? Do your sales reps typically work with a specific buyer?**

TZ: It's business to business, from Fortune 500 companies to the mom and pop shop next door. It's a wide-ranging environment. For multinational accounts, we've really found some benefits in how we thread. There's normally five to seven decision makers on most of these corporate teams. But how do we find those people within the organization? How do we start going through and connecting?

***LI:* Excellent. How does your team go about finding the right people and engaging them?**

TZ: We use a database to create basic lead lists for the sales team. From there, they all have access to Sales Navigator, which they use to identify the buying committee, starting with supply chain leadership titles. That's how they map the buying committee, develop their leads, and connect via InMail when the time is right.

***LI:* When we speak with companies, we commonly hear that one of the reasons for lost or stalled deals is missing a critical person at the account. Are you experiencing a similar challenge on the Crane Sales Team?**

TZ: That always happens. (laughs) You hope to get a warm path to every stakeholder on the buying committee, but you rarely know them all, so you just keep at it.

Multithreading has been big for us. We weren't doing the best at it and now we do a pretty good job. I see a lot of benefit in this area from PointDrive. I can send a presentation to my prospect and see who it's shared with. So now I know who's in your decision-making tree - the people I need to contact. That's been kind of the hidden little trigger to overcoming the critical person problem.

***LI:* Interesting. In what other ways does your team use Sales Navigator in their roles?**

TZ: The TeamLink feature has been helpful, especially being able to see how the entire team is connected. Sometimes the smallest insight makes the biggest difference. I was recently in Shanghai and the team was very nervous about meeting with a man who was notoriously difficult. I walked into the call and he looked right at me with a stern face.

I said, "Hey, you went to the University of San Francisco."

He shot back, "How'd you know that?"

I said, "Well it came up on my LinkedIn profile that I had a meeting with you today."

To which he replied, "Well, do you know this person?" And the next thing you know, we're all kind of connected. The call went so smooth and everyone's going, "Wow, that was easy."

INFOSYS (JAGJIT SINGH)

LinkedIn:* *Tell us about social selling adoption at Infosys.

Jagjit Singh: Our organization believes that some people are more naturally inclined to use social media, but that all sales pros can benefit in some way from social selling.

To help our team take advantage of Sales Navigator, we identified champions within each region. They helped us to more quickly tell the story of what Sales Navigator is about and how it can benefit each team member. The champions helped their teammates adopt the platform.

LI:* *Tell us more about how you introduced Sales Navigator and the support you were able to give.

JS: From a training perspective, we've had a lot of help from LinkedIn, and we have a fantastic team right now. We decided that it's best to segment training sessions based on the industries we sell into. That way, we could focus on how to use Sales Navigator for specific prospecting examples.

We actually got quite a good response. From there, we kept identifying our champions based on usage. We saw how many leads and accounts people were saving, how many InMails they were using, and generally how active they were on the platform. We proactively reached out to the champions and asked if they felt ready to train their team members. Most were very happy to train because they found a lot of value in Sales Navigator.

LI:* *And you're also using gamification to increase adoption?

JS: So we went ahead with this Avatar idea and based the entire game around the video game concept. I myself play a lot of video games, so it was easy for me to relate. What we did was we identified desired behaviors, such as introductions through TeamLink connections, sending an InMail and getting a response…

We identified about 15 behaviors and then we gave a weighted scoring across those behaviors. Based on scoring, the salesperson is identified as one of six different Avatars. If you want to move to the next Avatar, you have to meet certain criteria.

LI:* *That's fantastic! Do different team members use Sales Navigator differently, depending on whether they have more of a hunter or farmer-type role?

JS: Yes, for farmers especially, it's more about understanding that particular account - the account they're responsible for. The way we're able to show them value is through the filters we have in Sales Navigator. For example, if they're looking to connect with the engineering team on a particular account, they can use those filters to find lead recommendations or even the decision makers.

We also have a lot of success stories related to the hunter-type role. In fact, we worked with LinkedIn on a project in which we were able to see the spoilage analysis and usage surrounding a particular opportunity that we had won. We created a visual and it turned out to be beautiful.

SPRINKLR (DAN SWIFT)

LinkedIn: Tell us a little about Sprinklr and your role there.

Dan Swift: We help the world's largest brands do marketing, advertising, care, sales, research, and commerce on Facebook, Twitter, LinkedIn, and 21 other social channels globally, all on one integrated platform. When you deploy this platform across the enterprise and plug it into legacy customer-facing systems like email, CRM, and the website, you have a unified system of record that allows your employees to collaborate in real time across business units, markets, and departmental silos to manage customer experience at scale.

In short, we want to make sure that the brands we work with are not only telling the right things to the market but also listening to what their customers are saying so they can respond accordingly.

LI: When you joined Sprinklr in 2015, in what stage of social selling was the team? How advanced were you with Sales Navigator and what's changed since then?

DS: We didn't have an official social selling program. We did have a couple of salespeople across the organization who got it and knew how to socially sell but not to the extent that many of them do now. They were definitely leveraging LinkedIn, but for the most part it was kind of traditional-school selling. It was cold calling, it was cold emailing, it was old-school stuff.

It's a testament to the Sprinklr solution because despite our traditional outreach, our growth was phenomenal: 300 percent year-over-year. But as the market got more competitive and the lower hanging fruit had essentially been sold, now the real selling has begun. It's way more competitive and we've got to sell differently. Sales Navigator has completely transformed how we've gone to market.

LI: Who uses Sales Navigator at Sprinklr?

DS: It's all the salespeople and all the directors. There are some people who leverage it more than others but there's definitely a performance correlation and you can see it. The sales leaders and their teams who are the social sellers are the ones who have been fortunate enough to do really well and are set up for crushing it this year and for next year.

LI: You mentioned that sales managers and sales leadership are very engaged in social selling. In what way do they reinforce that with the team? How are they engaged and what does that look like?

DS: I'm fortunate to have a really strong network in all sorts of industries at all sorts of levels. Many of the opportunities that we've closed have come through people that we've been introduced to and we've leveraged that relationship to connect with decision makers at companies that ultimately bought from us. We've shared the story with other senior directors and they've realized that they can really help in the sales process by allowing us to leverage their networks. This has really opened the door for lots of conversations with other C-level executives.

LI: Are there specific metrics you evaluate sales reps against when it comes to social selling?

DS: Yes, definitely pipeline, revenue, and where leads are sourced from. We're consistently working to identify the activities that correlate with success. I tell my team that they should have at least 20 people saved as leads per account and most of my team has 50 and 75 accounts so there's a lot of activity happening in Sales Navigator they can leverage.

That's really what's interesting - because without this kind of data, they've only got their gut instincts to prioritize their accounts and then as a result, prioritize their activity. But by saving an account, they see something in the news that takes that account from a "C" priority on the backburner to an "A" priority. Otherwise, if that account stays on the "C" list, we could have missed a great opportunity to leverage a game-changing insight.

CONCLUSION

As selling evolves, the methods we use to measure and maximize sales effectiveness must evolve with it. It's no longer enough to measure pipeline and project sales revenue based on guesswork.

We now have the tools and data to maximize success at every level of the sales organization. Every organization has the ability to map the buying committee at target accounts, to gain insights that allow us to strengthen pivotal relationships, and help our team members understand which sales activities will drive results.

At LinkedIn, we're dedicated to helping you **target** the right people and **understand** what matters to them so that you can more effectively **engage** your top sales prospects.

For more information on a range of sales solutions from LinkedIn, **contact us.**

LinkedIn™

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