LinkedIn
SALES ACADEMY

LinkedIn Sales Academy

Mastering the Relationship Element of Prospecting

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Relationships Matter More Than Ever

Sales professionals need to embrace modern selling to stay relevant because traditional selling strategies and tactics are not working as effectively as before.

Today's sales professionals must engage and build relationships with a complex buying committee. Surrounding the decision maker are people who are influencing whether or not they make purchases. According to CEB, **6.8 people** are involved in a typical B2B buying situation—making it essential that sellers connect with more than a single decision maker. Yet **90%** of decision makers say they never respond to cold outreach.

At the same time, sales reps need to satisfy heightened buyer expectations. Buyers are informed because of virtually unlimited access to information. In fact, it's said that **50%** of the buying process is done before prospects engage with a rep.

When they do finally reach out, buyers expect sellers to add value to their purchase process. However, with so much competition in the market featuring vendors offering similar products and services, even value differentiation is tough to prove at times.

6.8

people are now involved in the average B2B buying decision

57%

are done with the buying process before you know they ever started

90%

of decision makers say they never respond to cold outreach

Combined, these challenges have paved the way for modern selling, a strategy based on three key elements: target, understand and engage.

Modern reps need to:

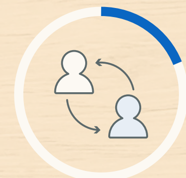
› Target the full buying committee from start to finish.

› Do their research to truly understand the buyer's situation and guide the buyer or someone on the buying committee to think about their business in a different way.

› Engage effectively from first contact to final sale.

Before you worry about making this shift, remember that sales hasn't changed. What's changed is how we leverage information and engage with people. At the end of the day, your success still hinges on relationships—now more than ever. The closer you can get to your prospects, the better you can understand their business, challenges, and goals—and guide them down the purchase path.

This eBook shares a modern prospecting framework, ways to find an engagement path, best practices for structuring your first call, and the key to standing apart from other sales professionals.



20%

Of decision makers change roles every year

24%

Of forecasted deals go dark

Chapter 1

Embrace the Modern Prospecting Framework

Embrace the Modern Prospecting Framework

Relationships are the one area where you have the most control as a sales professional, so use that fact to your advantage.

You can control how active you are, how prepared you are going into a sale, and how comfortable you are by practicing. With that in mind, we recommend the following prospecting framework for modern selling, based on four steps:

01 **Step one: Target the right people.** Identify the most relevant prospects and the right people and companies in line with your ideal customer profile.

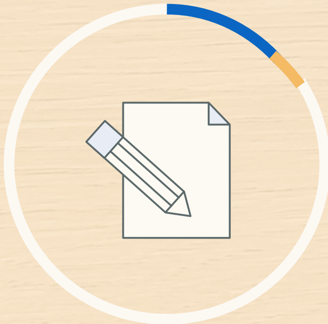
02 **Step two: Conduct research to understand your buyers.** By conducting research, you can dig up relevant information that positions you to engage insightfully. Check out your prospects' LinkedIn profiles for an idea of their roles, achievements, and even current initiatives. Note whether they are sharing content, were mentioned in the news, earned a promotion or commented on someone's article as this gives a sense of what's top of mind. Pair this with the information you glean about their organizations' priorities through their LinkedIn Page and their companies' websites.

03 **Step three: As part of your research, identify the warmest path of introduction.** Identify connections between prospects and your coworkers so you can find the best way to get introduced. Getting colleagues to introduce you to prospects greatly boosts the odds of getting a response from potential buyers.

04 **Step four: Use your research-based insights to create a compelling reason to connect or maintain and grow a relationship.** Whether you find a warm path to introduction or not, relationship building is the ultimate goal. Calling upon the research you conducted in step two, craft outreach that intrigues buyers to engage with you. Mentioning common ground—such as a shared contact or interest—can help jump-start conversations and pave the way for engaging interactions.

How to identify warm referrals at scale

Let's dive more deeply into step three so you fully understand how to connect the dots between your buyers and network to identify warm potential referrals at scale.



LinkedIn sales teams achieve higher average deal sizes and convert opportunity to close at ***15-18%*** *higher rates when using a warm introduction.*

Consider these options to figure out the best path of engagement, whether it's to prospect for net-new business or prospecting to expand business with a current customer:

Find that warm introduction or referral, in other words, a connection of yours who is directly connected to the buyer. Referrals automatically lower a prospect's guard a bit, while raising the perceived credibility because someone is vouching for you. This sets the stage for an immediately honest conversation, which can lead to a shorter deal cycle and a bigger sale. That's because the prospect will listen and you can present the right solution versus just getting the sale.

Multithread to connect with multiple people in the target organization. Multithreading means establishing relationships with 5+ influential individuals within the organization during the sales process—and it mitigates the risk of relying on a single contact when working a deal. When enough of the buying committee is bought in, you can better surround and influence the decision maker. Multithreading is essential for closing new business, and it's just as important for relationship managers and account managers who are measured on retention.

Identifying referrals at scale eliminates the 'serendipity of sales,' where you're relying on luck to be in the same place at the same time as someone who can connect you to your prospect.

Chapter 2

Remember the Social Contract

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When asking for a warm introduction, remember it's a social contract—you're asking a connection for a favor.

Before you request the introduction, answer these questions:

› Do I have a strong enough relationship with the referrer?

› Will I ultimately be able to help the sales prospect?

› How can I make the introduction request easier for my connection?

If you can satisfactorily answer those questions, make it as easy as possible when asking your contact to help you get closer to a prospect. **Here's an example of a strong warm introduction request that yields high conversions. Let's see how Jane, a LinkedIn Sales Solutions rep, asks Jim, a LinkedIn colleague, to introduce her to Alison, a prospect.**

This introduction request is strong because it:

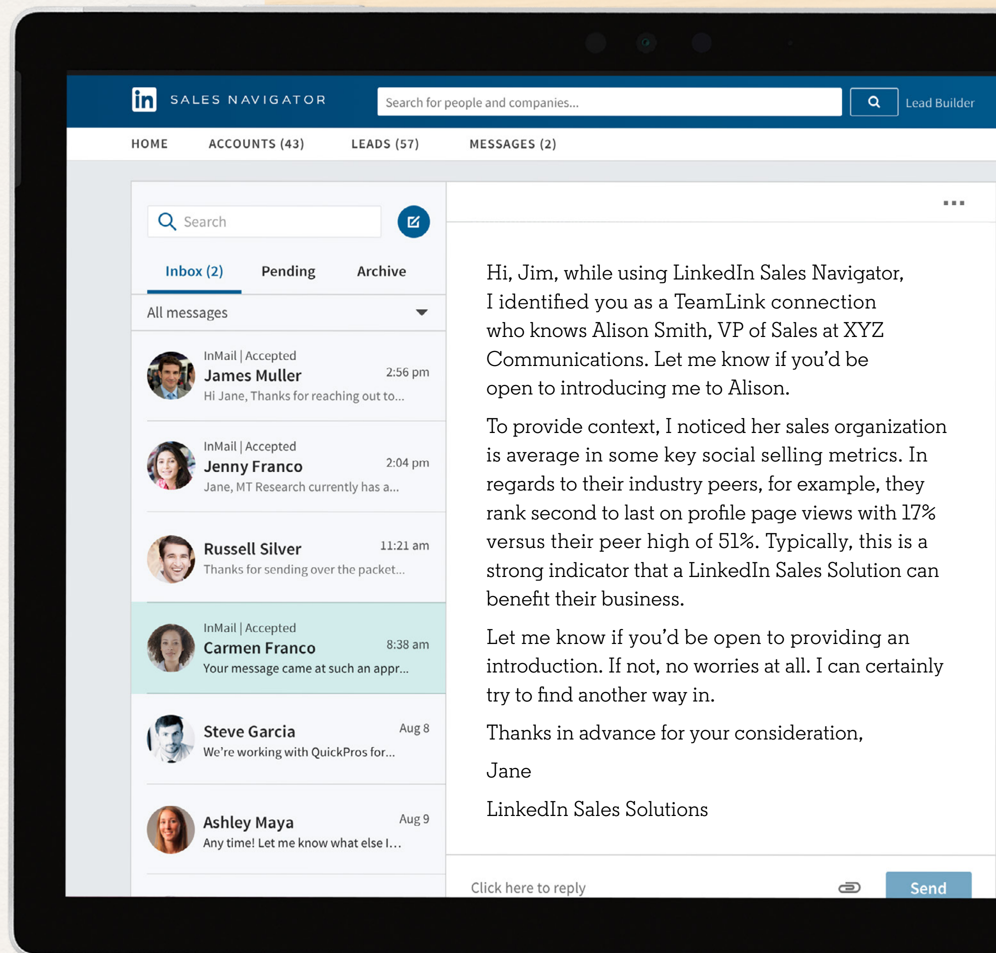
› Is based on research.

› Makes the ask and then offers context as to why an introduction would be valuable for the prospect.

› Gives the contact an out if they don't feel comfortable making the introduction.

› Makes it easy by providing a message the contact can forward.

Providing value should be a top goal for every sales rep because it's a reliable way to make inroads with prospects and establish yourself as a go-to ally.



Be persistent, patient, and thoughtful

If your contact doesn't respond to your request for a warm introduction, follow up—you can't assume they don't want to help. They might just be busy or may have overlooked your initial outreach. Say you're circling back up to see if the person would feel comfortable making a warm introduction or providing a referral.

If your contact still doesn't respond, reach out directly to the prospect leveraging compelling insights to explain the reason for your outreach. You could mention that you share a mutual connection on LinkedIn.

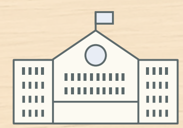
If your main contact subsequently responds to your warm introduction request, thank the person and explain that you already connected with the prospect. If it makes sense—and you have a strong enough relationship with your main contact—you could ask that they follow up with the prospect to validate the value of speaking with you. Just be conscious of your contact's time.

No matter what, use common courtesy and keep your connection in the loop. Even if the deal doesn't work out, thank that person for providing you the opportunity to engage the prospect.

In cases where you have a strong relationship and high credibility with your main contact, that person might be able to salvage a seemingly lost opportunity. By stepping in, your contact may get the prospect see the value of further engaging with you.

Deciding how long to wait

When sending a request for a warm introduction, move on both ends at the same time if you're pursuing a transactional sale. In other words, reach out for the introduction and directly contact the prospect. If you're pursuing strategic, enterprise accounts, be patient waiting for a response to your warm introduction request.



According to LinkedIn data, if you can find a mutual connection that attended the same school in the US at the same time as the target prospect, there's a high likelihood that your connection can facilitate the introduction.

Chapter 3

Understand the Psychology of Sales

Understand the Psychology of Sales

When a referral isn't an option, call upon your next best option: left-side, right-side outreach.

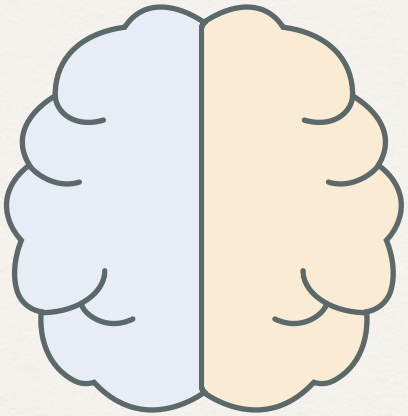
If you don't have a warm introduction opportunity, aka referral, prospect through what we call left-side, right-side outreach. You do that by appealing to both the emotional and logical sides of the prospect's brain.

Remember: Your ultimate goal is to connect…which is why you were seeking a warm introduction. But if you can't find a way to connect on the emotional side—the right side of the brain—prospects often won't hear you out.

Quickly appealing to the emotional side entices prospects to continue reading your message or listening to your logical insight. You first lower the prospect's guard through the emotional appeal, and then raise your credibility by sharing a relevant insight.

Appeal first to emotional (right) side of the brain…

- Personal interests
- School pride
- Articles and posts
- Recommendations



…Before challenging the logical (left) side of the brain

- Insights
- Data
- Rankings

Opportunities for an emotional connection include a shared school or alma mater, and shared personal interests, like bike racing or mountain climbing or whatever you notice from the prospect's LinkedIn profile.

Be genuine in appealing to the emotional side

For instance, if you see someone is an avid fisherman but you don't know much about fishing, don't say something like, "I see you caught a whopper!" Skeptical buyers will see right through such a clumsy attempt to force an emotional connection.

Tailor your approach with executives

While you can apply this approach to engage any prospect, keep in mind a few rules when trying to engage a high-level executive. Namely, be brief, be good, and be gone. Recognize this person's time is incredibly valuable. Quickly mention a commonality and move directly into high-level insights that are in line with the person's core business priorities. Showing alignment with their priorities indicates you've done your research, you're credible, and gives the buyer a strategic reason to connect with you.

How personal should you get?

Hypothesize about the prospect's role and use your best judgment in how much you appeal to the emotional side. In all cases, follow up with insights, which are what you've learned by analyzing data and information.

Chapter 4

Structure Your First Call for Success

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Whether you call it an introductory or discovery call, it's essential to structure your first call strategically.

It's a given that your product or service has to be in alignment with the prospect's pains and priorities. But ultimately your influence as a sales professional comes down to relationship building: It's how you increase the perception of credibility while keeping the buyer's guard down to pave the way for an honest conversation.

Before modern selling, the typical discovery call was like an interrogation—question after question as a lead-in to a pitch. But in a world where buyers are short on time and patience, you need to move faster. The good news is that you can help time-starved prospects make sense of all the information at their disposal by zeroing in on the essential insights.

Yesterday	Today
Discovery/ Interrogation › Pitching	Teaching ›‹ Learning

With this in mind, structure your first call as a combination of teaching and learning: Share a bit of your value proposition while learning about the buyer's pains and priorities.

Before going into the call, conduct research on the buyer, their company, their industry and the market conditions using Sales Navigator. From this, create a hypothesis about the potential pain.

Follow an effective call framework

Now you're going to structure the call so you can qualify and quantify these needs, with a goal of making the buyer want to take action. Here's a call framework that we find works:

Set a clear timeframe and set the stage for a two-way dialogue. For example, *"Thank you for making the time for this call. Are we still good for 45 minutes? I want to make sure that you understand my objectives with this call are X, Y and Z. I also want to make sure I have a true understanding of why you took this call, what you need out of this."*

Once the buyer explains their reason for taking the call, get agreement that it makes sense to move forward with the call.

Listen to unearth the true need

During the call, confirm that your hypothesis is correct or incorrect. If it's the latter, focus on uncovering the true pain. Your planning is still worthwhile because it demonstrates you did your research, affirming your credibility and allowing you to have a more honest conversation to understand the buyer's true need.

Remember to focus on listening. You likely won't get through all your questions so start with your priority questions and get deep answers to those. It's better to prioritize a few areas and go deep than ask many high-level questions.

Qualify the opportunity

Your goal is to understand the problem at a high level and to figure out why the buyer is experiencing the problem. In other words, figure out the causes. You next need to estimate the risk if the buyer doesn't take action.

Keep your discovery goals in mind

- Learn key priorities for the business and individual
- Understand challenges holding them back from achieving those priorities
- Qualify that there is a need
- Quantify the impact of not taking action

Chapter 5

Create Constructive Tension

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Once you've engaged a buyer experiencing pain associated with meaningful risk, it's time to motivate them to take action.

Many buyers will admit to problems but resist taking action. Resist selling the dream—or the ROI—because the numbers often don't strike buyers as realistic.

As humans we don't always act on the potential of what could be, but instead react to pain and fear—that's where constructive tension comes into play.

Find the pain, qualify the need, and then quantify the negative impact of not taking action on it, such as the amount of revenue lost. Present this to the buyer and ask for their thoughts: *"How does that resonate with you?"*

Tell a story anchored in numbers

Focusing on the reality will help you illustrate the negative impact of not taking action—both the impact on the buyer's business and possibly on the buyer personally in their role. Just keep in mind that people don't remember facts or data, but they remember stories. The best sales reps are able to tell a compelling story about the impact of taking action.

They do so by highlighting the value of their solution or feature to establish ROI. It starts by tailoring to the buyer's situation, quantifies the result of deploying the solution, and underscores the opportunity cost of not doing so.

If you're thinking you can't pull this off, think again. As long as do your homework before you do the math, you're prepared to present a compelling case for taking action. You'll know you've succeeded when the prospect is motivated to take the next steps.

Every outcome is worthwhile

If the prospect agrees to the value of solving the problem, you're off and running. If the prospect doesn't agree there's value in continuing the conversation, you've disqualified the opportunity, which is valuable in itself. Even if the prospect doesn't agree there's reason to act immediately, there may be a future opportunity.

In both cases, end the call by taking back control in a professional way. Say you will follow up in the future and, in the meantime, you'll reach out to others in the buyer's organization to see if there's value in an engagement. You may just find that the prospect will say there might be more to explore since you've earned the credibility for a high-trust interaction.

Understand the difference between a problem and a need

Many businesses have problems that they don't feel urgency to solve. It becomes a need when they must take action.

Chapter 6

Distinguish Yourself with the Follow-Up

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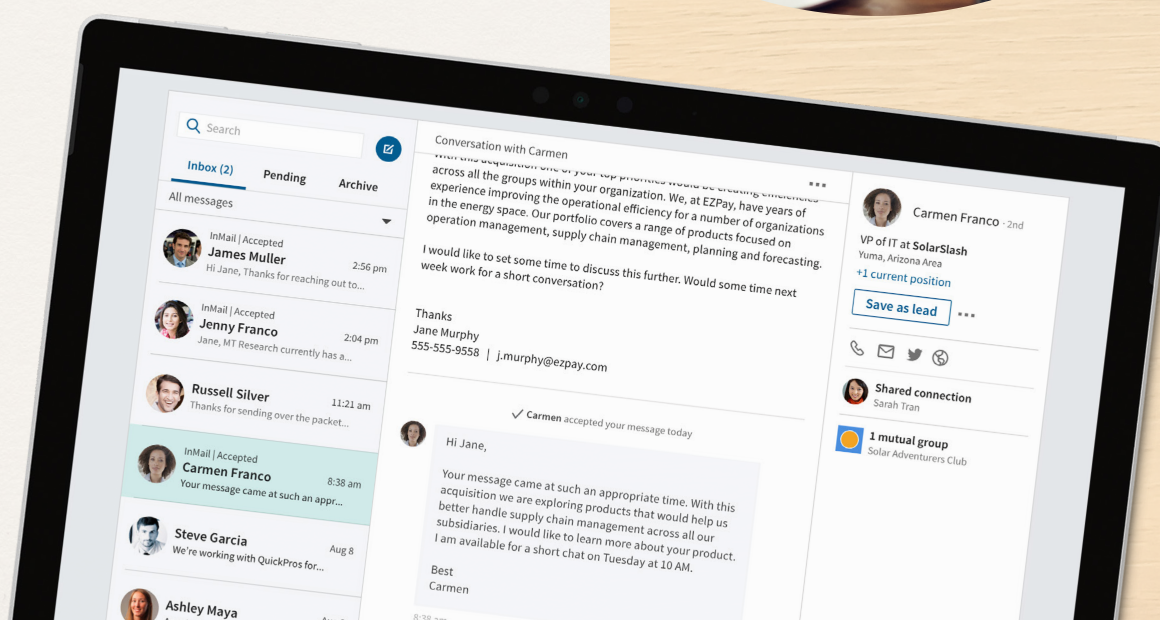
Once you've triggered the buyer's agreement to take action, keep the momentum going.

When you're pursuing a promising deal, it's essential to build on all the hard work you've already put into the opportunity. Follow up after the first call immediately with an InMail recapping the meeting. You could even include a link to a PointDrive with relevant content the prospect can share with other buyer stakeholders in the organization.

Send the message before you do anything else, while it's fresh in your mind. You have to follow up at some point, so just do it right away.

While you might think the timing doesn't matter, it does. The prospect will be impressed that you've prioritized the follow-up and the relationship. In fact, this seemingly small action can become a game-changing habit that sets you apart from all the reps that let this slide.



Conclusion: Make Real Connections the Secret to Your Success

We can't say enough about the importance of relationship building when it comes to selling in the modern world.

In today's uber-social, digital world, prospects don't just want to be sold to—they want to know, like, and trust you in order to build a long-lasting relationship with your brand. That's why building genuine connections with prospects should be every sales rep's top priority.

Fortunately, you can take advantage of digital transformation to reach and engage today's buyers. In fact, many reps are doing just that—and realizing incredible success—by signing up for LinkedIn Sales Academy workshops.

To see how you can harness world-class training for the modern sales leader, visit the Sales Academy website and sign up for more information.

Learn more

LinkedIn SALES ACADEMY

For more world-class training designed to shape you into the best sales leader possible,

check out LinkedIn Sales Academy.