

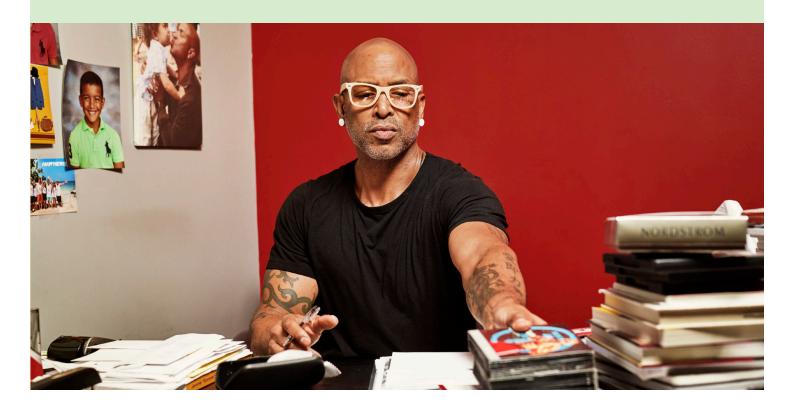


How 2020 changed sales:

The rise of the Buyer First philosophy

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A year of transformation

The year 2020 brought with it a flood of change. The largest health and economic crisis of our generation forced businesses to take extraordinary measures to protect their staff and operations. As part of this, we saw many sales organizations adapt quickly and transition their operations to virtual and remote selling.

It's expected many of these changes will become permanent. Video meetings, virtual conferences and online work are unlikely to be replacing unnecessary travel any time soon. As more businesses focus on sustainability and post-pandemic cost-reduction, the flexibility and convenience of digital interactions will remain key.

Today, as businesses look towards recovery and growth, having a sales strategy that embraces this new reality and addresses the opportunities ahead is crucial. To that end, more sales organizations are adopting a Buyer First approach to customers. Here, sellers treat buyers like the modern consumers they are, and this allows sellers to be treated like the trusted advisors they can be.

The road ahead

At LinkedIn, we interviewed more than a dozen leaders in the sales industry to see how COVID-19 has, and will continue to, impact their organization. They've also given us their take on how they see businesses adopting a Buyer First mindset.

These conversations are part of our Real Sales series, where we take an honest look at today's sales landscape from the perspective of those working in it. For this guide, we've included our Insights team's quantitative analysis of LinkedIn data. The methodology involved the team tracking the virtual selling behavior of a sample of sales professionals on the LinkedIn platform, and analyzing how their actions online influenced their sales performance.

Remote selling is here to stay

According to <u>our research</u>, there has been a global surge in job listings, applications and views for remotebased work. Within the sales industry, jobs that included an option to work from home (WFH) saw a 5.1x increase in Q3 2020, compared to the previous year.

Training also moved online. Time spent on LinkedIn Learning courses related to virtual selling spiked in sync with the first COVID-19 wave in March, increasing as high as 2.3x year-on-year.

5.1x

increase in sales jobs with a WFH option (Q3 2020 vs Q3 2019)



Our Buyer First panel



Tamika Brunetti Digital Experience Evangelist, Lumen Technologies



Alejandro Cabral Global Digital Sales Transformation Leader, Kimberly-Clark Professional



Cherilynn CastlemanChief Learning Officer, Sistas in Sales



David J.P. Fisher President, RockStar



Shaan Hathiramani CEO, Flockjay



Lee Hacohen
Senior Vice President-Growth,
Collective[i]



Matt Heinz President, Heinz Marketing



Morgan J. Ingram
Director of Sales Execution and Evolution,
JB Sales Training



Paul Lewis
Global Social, Digital Marketing and
Sales Enablement Lead, Pitney Bowes



Sahil Mansuri CEO, Bravado



Samantha McKenna Founder, #samsales Consulting



Craig RosenbergDistinguished VP, Analyst at Gartner



Jesse Rothstein Global Accounts Manager, LinkedIn



Julie ThomasPresident-CEO, Value Selling Associates

The immediate sales reaction

If there were any doubts about the need for digital tools for business success, the pandemic silenced them. Sales organizations of all shapes and sizes reoriented their business model to be more digital.

Digital adoption took a quantum leap

As stay-at-home orders made homebodies out of office workers, virtually every sales organization went, well, virtual. Teams of field salespeople had to quickly adapt to running meetings and sessions online. This change was done at a speed never before seen. What once was many sales leaders' long-term digital transformation plan became an overnight priority.

From the perspective of adopting new processes and embracing virtual selling, it was actually good for us. It helped us realize that change needed to happen there and then. There was no three-year plan, right? It had to happen immediately.

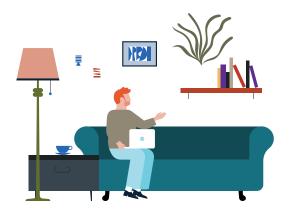


Alejandro Cabral Global Digital Sales Transformation Leader, Kimberly-Clark Professional

Online communication tools skyrocketed

With hundreds of thousands of people working from home across the world, there was an explosion in demand for tools such as Zoom, Slack and Microsoft Teams.

For sales leaders who had already invested in virtual selling tools, the transition was easier than expected. For others, the scramble to set up appropriate remote technology proved a challenge.



COVID-19 has really forced organizations and individuals to increase the adoption of technology that was already there. We'll see that there's going to be an acceleration of using these digital tools in the virtual selling process, even beyond the pandemic of 2020.



David J.P. FisherPresident, RockStar Consulting

I think what COVID-19 has done is really exposed companies to the fact that digital selling is such a critical part of their business. It's made them think seriously about investing in it.



Samantha McKenna Founder, #samsales Consulting

More people spent more time on LinkedIn

Like most other social media platforms, LinkedIn saw an increase in usage during the pandemic. With the global business landscape upended, many people turned to LinkedIn to search for jobs and seek support from others.

Sales professionals used LinkedIn to remap buying committees and better understand their customers' situations. While sales leaders saw the benefit of investing in tools and training to help sellers extract the most value from the platform. Many salespeople have seen an increase in visits to their LinkedIn profiles. Hence, they've asked for my help in optimizing their profiles—aligning them more closely to the part of the business they work in at Pitney Bowes. Ultimately, it's about using LinkedIn to help convey the value they can offer. ??



Paul Lewis

Global Social, Digital Marketing and Sales Enablement Lead, Pitney Bowes

How COVID-19 changed the way we use social



increase in the volume of messages sent via Facebook and Instagram in countries that had ordered people to stay at home¹



increase in people using Microsoft Teams within one week in March 2020, reaching 44 million daily active users²

At LinkedIn, we saw that compared to March 2019 and March 2020³, there was a:



60% increase in content creation

increase in conversations between LinkedIn connections

40% increase in homepage views (linkedin.com)

increase in time spent on LinkedIn Learning courses for sales professionals

1. NY Times 2020, "The Week in Tech: We're Testing How Much the Internet Can Handle" 2. NY Times 2020, "The Week in Tech: We're Testing How Much the Internet Can Handle' 3. According to LinkedIn data

Selling in a COVID-19 world

The shift from in-person selling to remote working made companies rethink traditional processes to ensure teams remained productive, engaged and motivated. It became even more important to celebrate the small, short-term wins and replicate company culture online.

Virtual teamwork makes the dream work

Keeping the camaraderie alive in the face of uncertainty has been an important task for many sales leaders. They understand that a collaborative and open atmosphere —albeit virtual—is a huge part of the sales job.

Which is why we've seen many sales organizations invest in tools and activities to help foster team communication. Not only have these interactions helped keep sales professionals informed, but they've also aided with motivation by the way of encouraging competition. And such conversations have supported younger staff who would otherwise have missed out on critical mentoring and development opportunities.

**Sales teams may not be in the same office, but remoteness shouldn't stop them from sharing their experiences—like what messaging is resonating with prospects or learnings from a recent customer call.

Implementation of tools like Gong has been invaluable for our team to help coach our junior sales reps in a completely remote environment. It allows us to share sales best practices, even when we're not all on the floor together.



Shaan Hathiramani CEO, Flockjay

Remote onboarding: a warm welcome

Starting a new job is intimidating at the best of times. But when it's impossible to meet new colleagues and get shown the ropes in person, it became imperative for sales organizations to get creative with the technology that was available to them.



When it comes to onboarding, it used to be that new hires would come to the headquarters and you could create that great experience. Now it's virtual. This week, we just finished an onboarding boot camp that was completely digital. It's been quite the change.



Lee Hacohen
Senior Vice President-Growth, Collective[i]

New skills for a new normal

Despite the heightened uncertainty over the economy and business outlook, one thing became clear: sales leaders had to develop their employees' cognitive, emotional and digital skills in order to thrive.

Independence

There are those people who require adult supervision in order to be successful.

They need camaraderie and to be part of a team. But that energy isn't there anymore.

And so those folks who are independent, who are able to be
self-motivated—those are the sales professionals that are thriving today.



Sahil Mansuri CEO, Bravado

Video presence

It's been the perfect time to learn new skills. And an even better time to **improve** on existing skills, such as how to communicate effectively on video. This is really important considering how much we're interacting on video calls right now.



Morgan J. Ingram
Director of Sales Execution and Evolution
JB Sales Training

Writing

With no customer meetups, conferences or client dinners—it really creates an emphasis on those who can write well. It's a skill that has always been valued in sales but never more so than today. If you have the ability to make a well-reasoned argument over e-mail, it comes through.





The role of the CFO: more than money

With many businesses tightening purse strings, the role of the Chief Financial Officer shifted from budgets and forecasts to being more tactically minded. As such, sellers saw CFOs overseeing more of the buying process. The result was that closing deals became tougher than ever. Sales leaders quickly realized that they had to switch up their strategy to cater for the CFO's more prominent role.

There's been a significant shift in a lot of industries in how they buy, who's buying, what the buying process looks like, and what hurdles you have to go through. We've seen cases where previously the CFO wasn't anywhere near the buying committee.

Now, the CFO is the CF-No, saying 'no' to additional expenditures. ??



Matt Heinz President, Heinz Marketing

A virtual success

The pandemic proved that sales organizations are capable of adapting to seismic change. Sales leaders saw their team close massive deals without having to meet buyers in person—something that would've been unfathomable just over a year ago. Technology and buyers' attitudes towards it have changed, permanently so.

46 As an industry, we've successfully answered the question of whether big-ticket deals can be sold virtually. I heard a Wall Street fund manager talking about how surprised he was that they could do deals for tens or hundreds of millions of dollars without visiting the prospect. Inside sales have been around for a while now—and had proved that deals up to \$100-\$150K could be done virtually—but this was a big leap.



Craig RosenbergDistinguished VP, Analyst at Gartner



What lies ahead for sales?

Many sales professionals will be wondering which of the changes brought about by COVID-19 will stick around. And though it might seem like the pandemic has tipped the world upside down, it hasn't changed the fundamentals of selling. Here's what we expect will remain as we enter the post-COVID era.

Digital adoption remains a priority

The pandemic has shown that the business case for IT infrastructure is clear. Sales leaders should look for digital tools that help them build greater resilience and allow them to innovate sales processes for the future.

66 Sellers will go back to face-to-face meetings but not remotely close to pre-pandemic levels. Digital transformation was coming no matter what.

COVID-19 just accelerated everything. In other words, digital transformation is here to stay.



Craig RosenbergDistinguished VP, Analyst at Gartner

A hybrid of in-person and online

Before COVID-19, remote working was already on the rise. The pandemic has proven that remote work works. And while there'll always be cases where a face-to-face meeting is necessary, it's likely there'll be a hybrid model of virtual and inperson selling in the years ahead.

Field salespeople have switched to selling via phone, video conferences and other digital channels. Once we can get back in front of customers, there's no doubt we'll use that facetime to build on these valuable relationships. But we're not going to ever go back to the level of in-person selling that we saw before.



Matt Heinz President, Heinz Marketing



Attract top sales talent, at home and beyond

The increase in remote working means sales organizations can now access a wider talent pool. With no requirement to turn up at one location every day, they can hire candidates from further afield—and in turn hire more diversely.

We also expect sales leaders to put more emphasis on training and employee wellbeing in order to retain top talent. for upward mobility are not. This remote era allows us to diversify our teams and find success in different markets, which is a net positive for companies. In the future I can see regional hubs of sales teams popping up across the US to support this.



Shaan Hathiramani CEO, Flockjay

Business travel has peaked

The days of flying across the country for a onehour sales meeting are over. Instead, that meeting is likely to be a video call, or at least combined with multiple other meetings in one trip.

We expect business travel to eventually recover, but it's unlikely it'll bounce back to the volumes we're used to seeing.

While nothing beats face-to-face, virtual meetings will allow buyers and sellers to save time, money and help reduce carbon emissions. Even if we didn't face this global pandemic, more businesses would've factored in virtual meetings to their digital transformation programs. But virtual meetings won't be a substitute for some critical business meetings which are better off conducted in person.



Paul Lewis Global Social, Digital Marketing and Sales Enablement Lead, Pitney Bowes



Reinvestment in the tech stack

The pandemic has accelerated many sales organizations' technology investment plan, and it's likely this trend will continue in years ahead. According to Trust Radius, interest in web conferencing increased by 445% and interest in video platforms increased by 325% in the first month of the pandemic (roughly March 9-30, 2020).⁴ Moreover, Trust Radius saw interest in LinkedIn Sales Navigator grow by 352% during the week of March 24-30, 2020.⁵

We're going to continue to invest in digital selling and virtual selling. We'll be reallocating some of the budget that was spent on travel and time out of the office to having great digital selling tech stacks.

Tools that help us build connective threads with people online, platforms that help us host more meetings, and programs that help us get business done despite not being sat around a conference table. The investment will continue.

When it comes to technology, our salespeople are really adopting video as a way of getting more engagement. We're already implementing a few things around enhanced data and analytics, and that's the kind of change that you don't just do because you're in the middle of a crisis.

It's a way we can reinvent the business and amp our technology stack.





Alejandro Cabral Global Digital Sales Transformation Leader, Kimberly-Clark Professional



4. Trust Radius 2020. "COVID:19 Software Industry Statistics."

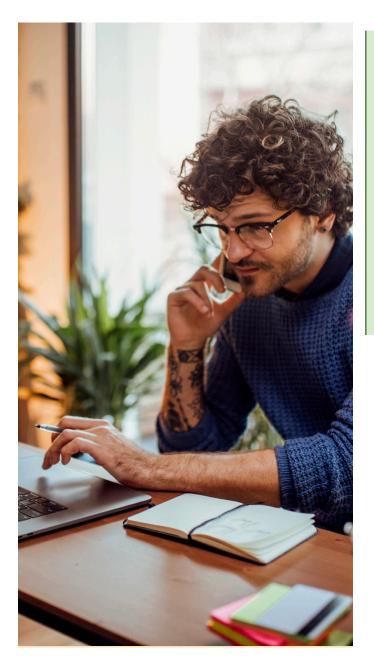
5. Forbes 2020. "Social Distancing Software: Telemedicine Up 6X, Web Conferencing Up 4.5X, Video Platforms Up 3X"

Replicating the human-to-human connection

Throughout the pandemic, we've seen the rise of Zoom, and in turn, Zoom fatigue. It's evident that being connected online just isn't the same as meeting face-to-face. That said, we're seeing developments in technology that hope to recreate the non-verbal cues that make inperson communication so rich. Because in the absence of a physical meeting, empathy and understanding, through body language and gestures, become more important than ever.

1'm still a huge fan of the telephone as a selling tool, but it only gives you voice. If you can add video components, you're more expressive and connected. It helps to have eye contact, to see facial expressions and understand body language. The video component of remote selling is here to stay.





As the economy continues to recover from the pandemic, modern consumers expect more and will continue to expect more out of their salespeople. The key to success in this new sales environment is sales teams' ability to empathetically connect with their customers. Sellers need to use the insights gained from these connections to collaborate with clients and tailor solutions to fit their specific needs.



Cherilynn CastlemanChief Learning Officer, Sistas in Sales

What does it take to truly be Buyer First?

Why sellers need to put the buyer's needs ahead of their own

Throughout the pandemic, we saw many sales professionals reevaluate how and why they sell. With buyers facing just as much uncertainty as sellers, it's created a unifying moment for all. Sellers had to really consider what was best for their buyers and realign their sales approach accordingly. And, with more personalized outreach from sellers, buyers could then treat their sellers like true trusted experts.

With virtual selling here to stay, it's expected this sense of greater partnership and collaboration will endure. At Linkedln, we're calling this the Buyer First philosophy.

This is an especially important year for reminding each other that you start with the customer. I mean, almost every answer to every question is like, 'What does the customer say? How has the customer changed?



Matt Heinz President, Heinz Marketing

Five principles of Buyer First

- Learn, then define
 - Active listening is a critical foundation for the buyer-seller relationship.
- Share readily

Buyer first selling is about transparency and always empowering buyers with information.

Solve, don't sell

A buyer first seller measures success in problems solved, as well as products sold.

Deliver value

It's critical to see the relationship through, long after a deal is signed.

Earn trust

A buyer first seller develops long-term trusted relationships by always acting in the buyer's best interest.



Win when buyers win

Our research has shown that a Buyer First approach pays dividends.

From late August to early September 2020, the Linkedln Insights team analyzed a random sample of global sales professionals on the Linkedln platform. They tracked the sellers' behavior on Linkedln and quantified it with virtual selling actions that contributed to them meeting or exceeding sales targets.

The results found that by using LinkedIn to search for leads and accounts (and in turn learn about and define the buyer), sales professionals could improve their rates of success. Specifically, executing at least 15 account and/or lead searches per day could double a sales professional's chances of meeting sales targets.

Knowledge is power

This finding is supported by a survey of decision makers in our State of Sales 2020 report, where we found that 97% of buyers say they would consider a brand when a sales rep demonstrates a clear understanding of the buyer's role and their business needs.

The takeaway for sales professionals is to really display knowledge, expertise and a clear understanding of a buyer's challenge. This could be by taking the lead from buyers and being flexible about where the conversation goes. Sales leaders must ensure their teams have the right tools to do this. Teams need to have accurate and up-to-date insights that allow them to dig deep into the buyers' needs in a way that delivers a truly Buyer First result.

To me, Buyer First means that the seller is a better expert about the client than the client themselves. This is something that's been important in sales since the beginning of time. You've got to have this unique lens and understand what's really going on in your customers' world.



Jesse RothsteinGlobal Accounts Manager, LinkedIn



Everything starts with trust

The Insights team found that sales success was also highly correlated with trust. Especially in the form of keeping a reputable online brand and social profile.

Maintaining an up-to-date LinkedIn profile was seen to be particularly important (as salesperson's LinkedIn profile was viewed twice as often as the average user). This simple act of keeping a profile updated increased InMail acceptance rates by as much as 87%.

The team also found that having a complete LinkedIn profile could double a sales professional's chance of meeting or exceeding their targets. This finding was supported by the buyers' survey from our State of Sales 2020 report, where it was determined that 88% of buyers agree that they would ultimately buy from a salesperson who they consider as a 'trusted advisor'.

Similarly, regularly sharing highly engaging and relevant content was found to improve a sales professional's chances of meeting or exceeding targets. Again, this act helps establish a trustworthy online presence. And it's no wonder: according to the State of Sales 2020 report, 44% of buyers said they are more likely to consider a brand if the rep shares content applicable to their role in the decision-making process.

What I would say on the Buyer First mindset is to do more active listening. A lot of times sales reps will hop on a discovery call, and they'll do what I like to call 'value vomit' over the prospect.

You have to be asking the right questions (and listening when you ask those questions) to figure out what direction to take the call. If you have the right flow in your conversation with your customer, then you're going to have the Buyer First mindset.



Morgan J. Ingram
Director of Sales Execution and Evolution
JB Sales Training



Quality over quantity

The most compelling insight from the research was that delivering value—or quality over quantity—was highly regarded as contributory to meeting or exceeding sales targets.

We found that the quantity of InMails is negatively correlated to a salesperson's success. However, this becomes positive when we introduce a quality measure; InMails that are sent and accepted (or pending acceptance) had a positive impact to sales targets being met or exceeded.

We also found a similar trend in content shares. A high number of shared posts had a negative impact on a salesperson's success. But when interacted with a quality measure—shared posts that have high engagement—the impact on salesperson success turns positive.

We're looking at what our prospects are doing and how their sector is being impacted by COVID right now. We're also looking at what they were doing before COVID and what they say they're going to do after COVID. We are trying to pitch less. Instead, we just pay attention to what they say they need and then help them with that need.



This finding implies that sending cold, mass emails is an ineffective tactic. Similarly, sharing content on LinkedIn that does not necessarily speak to a target audience only adds unnecessary noise. Instead, what matters is the value that sales professionals can share that can ultimately help buyers make a decision. Our State of Sales report confirms this, with 90% of C-suite executives stating they are overwhelmed with outreach and do not respond to impersonal B2B sales outreach. Sales leaders should coach their team to prioritize personalization and relevancy at all times.

More and more sales professionals and sales teams are becoming aware of the fact that the way that they're thinking about sales is broken. Instead of focusing on things like NPS score, retention rate and renewal rates, they should be looking at customer satisfaction. Sellers must move away from 100 dials a day and 100 e-mails a day, and count how many quality conversations they've had.



Solving rather than selling

A key part of this shift towards a Buyer First model is that sellers are no longer driven purely by KPIs. Instead of thinking 'what's good for me', they're turning their attention to what is beneficial to the buyer. Because if buyers feel as if sellers are there to truly solve their challenges, that buyer-seller bond can only grow stronger. And with this dynamic, both parties can reap long-term benefits.

88 Buyer First means listening to your customers, understanding their needs, and developing a solution that meets the need. We train our sales teams to use the Challenger sales methodology, which teaches salespeople to learn customers' challenges and propose solutions to those challenges. We see this as a Buyer First approach. ??



Tamika BrunettiDigital Experience Evangelist, Lumen Technologies

88 Buyer First comes down to basic simple manners. It's about how you can help them grow, even when it doesn't benefit you. Instead of always thinking 'how do we make a win-win', you put the buyer in front of your priority list. It's about how you can be a pair of hands to them.



The sky's the limit

Considering the buyer's outlook, sharing useful content, and acting in the buyer's best interest will continue long past the end of the pandemic era. The only question is how far individual sales organizations will take this Buyer First outlook. For many, it's seen as a huge opportunity to transform how they compensate salespeople, measure success and ultimately do business.

When I hear Buyer First, my initial reaction is 'duh.' Of course, it should be Buyer First. In the end, every revenue generating position should be buyer first. Whether you're a salesperson, a marketer, a customer success manager—your job is to serve the customer. **Because without a customer, you don't have a company.** ??



You put them first. You invest time to truly understand their situation. And you empathize with them. When you're genuinely interested in the buyer, not your own agenda, it shows and builds trust. ??



The Buyer First opportunity

The COVID-19 pandemic has created huge challenges for sales organizations. But it also offers the opportunity to transform selling to become more agile, buyer-focused and effective.

Looking ahead, sales leaders need to go beyond digitizing their sales processes. Rather, they need to adopt tools and strategies that can offer them a long-term competitive advantage. The Buyer First approach to selling is a pathway to building a sales organization of the future—one that puts trust at its core and ensures sellers truly serve their buyer.



About Real Sales:

Real Sales is a content series that takes an honest look at today's sales industry from the perspectives of real-life sales leaders. It explores the themes of technology, leadership and talent, looking at how each can enable sales professionals to better nurture their relationships with prospects, customers and with their wider team.

About LinkedIn:



Linkedln Sales Solutions makes it simple to establish and grow relationships with prospects and customers by helping you tap into the power of Linkedln, the world's largest professional network of more than 706 million members.

Designed for sales professionals, Linkedln Sales Navigator combines Linkedln's network data, relevant news sources, and your accounts, leads, and preferences to produce customized recommendations and insights. With Linkedln Sales Navigator, you can focus on the right people and companies, stay up to date on what's happening with your accounts, and build trust with your prospects and customers.