

LinkedIn Sales Navigator

# Pinpoint

finance leads with LinkedIn Sales Navigator

Using insights to build lasting client relationships

## Poised for change

The financial services industry is on the brink of transformation. Digitalisation has the potential to further revolutionise the finance industry. The insurance sector, for example, is set to benefit from increased productivity and reduced operational costs<sup>1</sup> by digitalising a vast amount of manual processes. Similarly, banks are expected to take their next steps in digital evolution using the power of AI to improve customer experience and, again, streamline their workloads.<sup>2</sup>

There are also significant opportunities emerging in the investment and asset management field. A significant intergenerational wealth transfer is expected between baby boomers and millennials, meaning opportunities for new clients and asset management are anticipated in the next decade.<sup>3</sup>

Such shifts bring the potential for more deals and new relationships. But the current climate is making it harder to start the right conversations with face-to-face meetings largely on hold. There has already been a 53% increase in virtual client meetings<sup>4</sup> as organisations adapt to new ways of working. Virtual selling tools are paving the way for a new form of relationship building, and with no travel or hosting costs for meetings to factor into your budget, now is the ideal time to get the most out of these powerful tools.

*“Some organisations are pulling ahead on digital transformation. Others need to find ways to catch up before it’s too late.”*

PWC<sup>5</sup>

<sup>1</sup>McKinsey & Company (2020), Insurance productivity 2030: Reimagining the insurer for the future

<sup>2</sup>McKinsey & Company (2020) AI-bank of the future: Can banks meet the AI challenge?

<sup>3</sup>LinkedIn and Greenwich Associates, (2020), Connecting with Financial Advisers

<sup>4</sup>LinkedIn (2020), State of Sales Global Report

<sup>5</sup>PWC, 2020, CBI/PwC Financial Services Survey, Q3 2020 Results

## Managing the challenges of the pandemic

**COVID-19 has had a range of impacts, both direct and indirect, on financial institutions.**

- Increasing spending on business continuity
- Establishing remote working practices
- Reducing transaction fees due to reduced consumer spending
- Making provisions for payment holidays and future loan losses
- Near-zero interest rates increase pressure on margins
- A steep rise in customer reliance on digital services
- Ongoing real estate costs for branches and corporate offices



# Getting ahead of the curve

COVID-19 has added pressure on an industry already under threat of disruption from new market entrants, new customer expectations and new technology. These shifts are fundamentally changing the way people across financial services work.

*“A lot of people’s roles are changing, and I think we need to be conscious of that... There’s a lot of research around how CFO roles are changing and becoming more digital-focused, which we’ve never seen before.”*

**Carmina Lees, Managing Director FS, Accenture**

Making the best use of all the tools you have at your disposal is vital for keeping pace with changing functions within the industry and outpacing the competition to seize new opportunities over the next ten years.

In this eBook, we’ll explain how LinkedIn Sales Navigator can help you access more productive leads and find the insights you need to open impactful conversations.

# Smart features for a smarter future

**How LinkedIn Sales Navigator empowers your sales teams on financial institutions.**



## Smarter networking

- **Lead recommendations** – Expand your prospect list with recommendations based on your searches and communications
- **TeamLink** – build on connections across your team to make warm introductions



## Smarter insights

- **Advanced Search** – Target your search and learn more about your prospects’ interactions
- **Alerts** – Receive an instant snapshot of the actionable insights about your prospects



## Smarter engagement

- **Sync to your CRM\*** – Combine LinkedIn with your sales activity for quicker access to rich data
- **Smart Links** – Learn more about how your prospects interact with content, topics and trends
- **InMail** – Personalise messages and stand out for your insights

# Smarter networking

A lot is riding on 2021 for banks and insurance firms. As governments prepare to moderate business support schemes, deal volumes are expected to be lower.<sup>6</sup> The race to secure deals will be fierce, but LinkedIn Sales Navigator could help you reach decision makers more easily than your competitors can.

LinkedIn Sales Navigator isn't social media – it's a platform for deepening networks and winning new business. You can use it to tap into new leads and networks already established across your business to build more connections.

## Find stronger leads

When deals are scarce, Sales Navigator surfaces lead recommendations based on your sales preferences, search history, and profile interactions, to help you identify new prospects and further build your lead list.

## Connect with warmer prospects

Using the **TeamLink** feature, you can identify coworkers who can help with warm introductions to prospects or new leads. Even if you're not connected to your teammate on LinkedIn, as long as they're a LinkedIn Sales Navigator license holder, you can use their associations to find leads and start fruitful conversations.

## Make impactful connections

Sales Navigator makes it easier to find and connect to the 9 million financial service decision makers\* on the LinkedIn network. Globally, sales professionals using our platform found 10x more decision makers and connected with 5x more of them than reps using free LinkedIn.com

\* Decision makers are defined as high net worth individuals, VP or above, with 10+ years in role.

LinkedInSales  
Navigator users are  
48% more likely  
to connect with  
decision makers  
than non-users.

48%

*“Over the last few months, we’ve seen spontaneous adoption of Sales Navigator across the business with sales teams embracing it as a source of insight and a relationship building tool. We’re now mapping sectors and building campaigns on the platform. We can see the ROI through our teams’ ability to identify the right decision-making groups for our services and turn second and third-degree connections into first-degree connections.”*

**Guy Claes, Marketing Director, Facilicom Group**

<sup>6</sup>PWC, 2020, CBI/PwC Financial Services Survey, Q3 2020 Results

## Smarter insights

Investment and wealth management firms have a compelling way to attract new business: insights. You already have a captive audience, with 47% of financial advisers saying that asset managers are their primary source of information. And given that engagement with financial advice topics has more than doubled in the last six months, now is the ideal opportunity to build connections through smart content.<sup>7</sup>

With many financial services companies competing to showcase their insights and demonstrate their expertise, getting ahead requires targeting your audience with the most compelling content to convert leads. LinkedIn Sales Navigator has a number of features to help you better understand your audience. So your outreach can be smarter, not just louder.

*“Business development teams using content is something we’re very passionate about, and we believe that’s a great way of sales outreach but also delivering the content. If you’re getting an email or a Sales Navigator InMail from somebody saying ‘saw this and thought of you’, and it’s tailored to what you’re interested in, that’s a fantastic way of engaging an audience.”*

**Rupert Bedell, VP Marketing, Europe, American Express**

More than 80% of the  
Forbes Cloud 100 uses  
LinkedIn Sales Navigator



<sup>7</sup>LinkedIn and Greenwich Associates, (2020), Connecting with Financial Advisers

## Better understand your audience

Traditional audience segmentation makes assumptions based on aspects such as age and industry. But LinkedIn Sales Navigator enables you to learn about your audience using actual data about them.

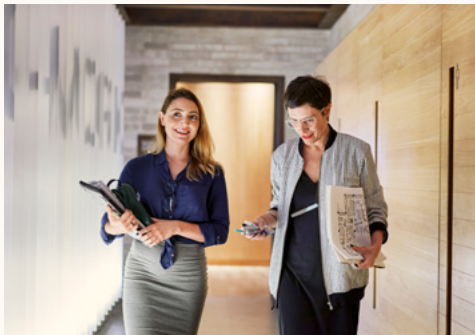
With the **Advanced Search** feature, you can use up to 30 filters to narrow your search and find your target audience. Saving your leads lets you see their updates and the stories they share. It gives you a view of the trends that most engage your audience, which you can use to your advantage by targeting prospects with content you know will spur action.

## Uncover the context for your conversations

The **Alerts** feature gives you even more data on the most valuable updates about your prospects. For example, you can receive alerts when prospects engage with your company's content or when their company is in the news so that you can make timely connections. This information can also form the context for your opening conversations, ensuring you start every dialogue with relevance.

## Follow your leads in this fast-moving sector

In an industry that sees people frequently transfer to different roles and companies, **Alerts** also help you stay up-to-date with job moves. Use it to get alerts for new senior management hires at companies you're targeting, and when your leads move to a new company. As well as helping you promptly target the new decision makers, these updates make it easier to follow your leads and continue to build on the relationships you've already nurtured.



Sales Navigator users made  
**5x** more connections to  
decision-makers\*



Connecting with decision-makers  
and engaging with their content  
increases win rate by **28%**<sup>8</sup>



<sup>8</sup>LinkedIn data (2020)

<sup>9</sup>LinkedIn (2020), State of Sales Global Report

\*Compared with salespeople in the industry using free LinkedIn.com

# Smarter engagement

Competition in the fintech space has been steadily climbing in recent years, but the last 12 months have seen it accelerate. In 2020 alone, there were nearly 9,000 new market entrants,<sup>10</sup> and businesses outside the financial services sector have also been taking market share. Uber and Airbnb, for example, use their own payment systems.<sup>11</sup>

When it comes to outperforming the competition, knowledge is power. Having a clear understanding of your prospects' behaviour allows you to target individuals with the right communication at the right time. LinkedIn Sales Navigator makes accessing and deciphering these insights quick and simple.

76%

Among global sales intelligence users, **76%** described the tools they use as extremely critical or critical in closing deals.<sup>12</sup>

65%

In a survey of thousands of sellers globally that use sales intelligence tools, **65%** of them use either LinkedIn.com, LinkedIn Premium, or LinkedIn Sales Navigator.<sup>12</sup>

<sup>10</sup>Statista, Number of Fintech startups worldwide 2020, by region, visited 03/11/2020

<sup>11</sup>KPMG (2020), Payments deals forge ahead despite COVID-19

<sup>12</sup>LinkedIn (2020), State of Sales Global Report

## Sync LinkedIn Sales Navigator to your CRM

With over 9 million Financial Services decision-makers on its platform, LinkedIn is the ideal space to connect and build relationships with them. To give you an idea, 84% of financial advisers use LinkedIn as a news source for work, which means we can capture a lot of information about the topics that are most motivating for your audience.<sup>13</sup>

By linking Sales Navigator to your CRM, you can combine intelligence from LinkedIn with your other sales activity. Use it to build rich prospect profiles, stay up to date with your leads' activity, and discover more about creating a warm introduction. Our data shows that syncing LinkedIn Sales Navigator to CRM systems increases content engagement by 25% per lead.<sup>14</sup>

## Monitor your prospects' interactions

When you send content via **InMail**, creating a **Smart Link** enables you to track how your recipients interact with it. Monitor when they access the content, how many times they open the link, the amount of time they spend on the page, and more. Using this data, you can gain a clear understanding of the topics and content that pique their interest and strategically plan the next contact you make.



3x

InMails earn 3x the response rate from prospects than emails with the same content.<sup>15</sup>

<sup>13</sup>LinkedIn and Greenwich Associates, (2020), Connecting with Financial Advisers

<sup>14</sup>LinkedIn (2020), Value Framework – Empower Talent

<sup>15</sup>LinkedIn (2018) How to Personalize Your InMail Pitch

## Smarter future

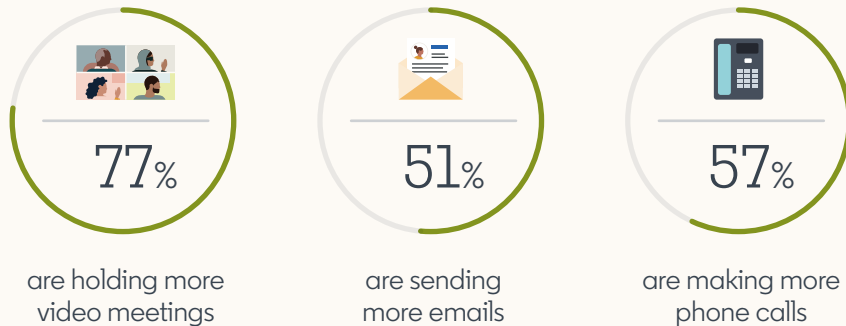
Businesses in every sector have experienced a form of digital transformation in 2020, but we believe the COVID-19 pandemic has only accelerated an inevitable change. Even as the world gets back to some form of normality, working behaviour will have fundamentally changed. And as the benefits of a streamlined workload, better data and lower costs become apparent, adopting new tools and digital processes will be necessary for businesses to progress in the 'next normal'.

There's now a clear opportunity for financial services firms to use technology to improve their services and grow, beyond facilitating essential processes. The businesses that thrive will be the ones that take learnings from their experiences and adopt tools to stay ahead of the competition.



## Human interactions on a digital platform

Digitalisation has the potential to enhance the personalisation of client services. We know that face-to-face interactions are important to building trust, but digital platforms are plugging the gap for meetings that cannot be done in person. In fact, 70% of B2B clients say they now prefer digital interactions.<sup>16</sup> FinServ professionals globally have adapted to meet this need in a number of ways:



In addition, people are generally opting for video conferences rather than phone calls, which has opened many eyes to the benefits of this form of communication. That is not to say that digital platforms will replace all face-to-face meetings, but we see them remaining a convenient way to host interim meetings and provide status updates.

<sup>16</sup>McKinsey & Company, 2020, COVID-19: Implications for businesses

*"...everything has shifted to virtual selling, using video conferencing, sending emails, creating webinars and info sessions. It is a big adjustment for many direct sellers.*

*The most successful reps will adjust more quickly and learn to build relationships through different digital channels."*

**Joseph DiMisa, Sales Effectiveness and Rewards Leader, Korn Ferry**

## Get closer to clients using the power of data

The benefits of big data are underestimated across the financial sector. Only 20% of financial services companies see the value of technologies like AI to better understand their customers, which is a missed opportunity. By finding out more about clients – about their behaviour, their motivations, their pressures – you can respond to their needs and win trust with compelling insights.



# WELLS FARGO

## Bringing teams together for long-term success

Wells Fargo initially used LinkedIn Sales Navigator to deepen existing relationships and enable newer advisers to find fresh opportunities.

Yet the process delivered a much higher-level benefit. The tool has encouraged experienced advisers to partner with newer advisers as they grow their network. It has helped the entire team nurture internal relationships for successful collaboration, particularly among apprentices.

As Wells Fargo builds its next generation of advisers, LinkedIn Sales Navigator is helping the team make use of data-led business development. It gives them the insights they need to share relevant content at the right time, find the decision-makers and better understand their existing and potential customers.

*“Sales Navigator has given us an intangible benefit. It’s helping the advisors in our apprenticeship program build trust and camaraderie with each other. That’s important for the long-term health of the business.”*

**Devin DeStefano, Program Director, Next Generation Talent-Field, Wells Fargo**



## Homing in on the right people

JLL has a breadth of potential clients, from banks and investors to legal and industrial firms. Prioritising potential targets and distinguishing those who have an existing relationship with JLL was a time-consuming challenge.

With LinkedIn Sales Navigator in its toolkit, the team has a straightforward and effective way to discover existing connections. Not only does it alleviate fears of stepping on another’s toes, but it highlights the warm connections for making successful contact, quickly. As one example, the tool showed they had a connection to someone in a senior level of a hedge fund it was targeting. Using this insight, the team made quick contact with profitable results.

*“People are extremely busy, myself included. We don’t have much time to take long lunches to meet new people. Sales Navigator helps us make those introductions and get our foot in the door faster.”*

**David Reynolds, National Director for JLL in the UK**



## Shortening the sales cycle

The team at PayPal Australia was following a single-contact approach to targeting prospects, making that one lead extremely vulnerable. Not only were deals at risk, but they were also taking longer to close.

By adopting LinkedIn Sales Navigator, the team has broadened its contacts and engagement. The tool also enables them to learn more about each prospect, building on their findings to make business development communications resonate. And these benefits have helped the team reduce sales cycles by 25%.

*“We used to see LinkedIn as an online CV, but we have realised that it’s a thought leadership channel and a shop front for contacts... This approach gives us more control which is critical for close rates and shorter sales cycles”.*

**Paul Weingarth, Head of Field Sales, PayPal Australia**



# Moving ahead of the competition

By uncovering opportunities and strengthening data on your prospects, LinkedIn Sales Navigator will give you a clear path to new leads, and help you build enduring and profitable client relationships. This tool is proven to take your prospects list to the next level. Our users have seen average pipelines grow by 15% and deal sizes increase by 42%.<sup>17</sup>

To explore how the features work, watch [this short demo](#) or start your free trial.

**LinkedIn** Sales Navigator