The LinkedIn Sales Navigator Impact On Sales Organisations In Europe

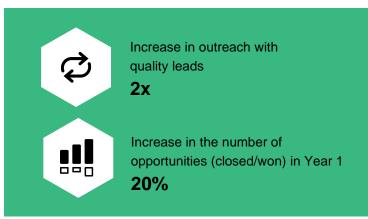
LinkedIn Sales Navigator Advanced Plus is a B2B, deep sales platform that has features for lead generation, account prioritisation, customer engagement, and more. It enables sales teams to prospect and cultivate relationships with high-value customers by leveraging integrated, accurate, and first-party professional data.

LinkedIn commissioned Forrester Consulting to interview nine representatives and conduct a global Total Economic Impact[™] (TEI) study to better understand the benefits, costs, and risks associated with LinkedIn Sales Navigator, and to better understand the return on investment (ROI) enterprises may realize by deploying Sales Navigator.¹

This abstract is a regional spotlight of the full, global TEI study, focusing on the use of Sales Navigator in Europe and its value to European sales organisations. Decision-makers at two European software organisations were interviewed for the study:

- The head of business development at an advertising services organisation with 66 Sales Navigator users.
- A sales manager at a software organisation with 50 Sales Navigator users.

Although these European organisations presented different use cases, they shared similar challenges and pain points, including inefficiencies related to unreliable, siloed customer data, the inability to integrate with the CRM, and ineffective legacy tools in their sales tech stacks.



CHALLENGES FACED BY EUROPEAN SALES ORGANISATIONS

The two interviewed representatives in European sales organisations reported that prior to adopting Sales Navigator, they lacked the ability to prospect, identify, and reach out to quality leads using existing, third-party data sources, such as lists. Their organisations also used outdated sales tools. Additionally, the lack of CRM integration with the sales tech stack created significant inefficiencies for the sales team.

Without automation, data living in disparate sources required team members to manually locate, crossreference, deduplicate, and update accounts when prospects changed jobs or updated their professional profiles, which naturally was subject to human error and inaccuracies. This reliance on siloed and inaccurate data — combined with the expense of third-party prospect lists and unsuccessful cold calling — posed significant obstacles to sales management. It hindered their productivity and their ability to identify, create, and maintain reliable lists of high-quality leads and effectively engage with them. Sales Navigator helped the interviewees' organisations address these challenges by enabling their sales teams to prospect and cultivate relationships with high-value target customers and leverage integrated, accurate, first-party professional data, leading to team efficiencies and revenue growth.

INVESTMENT DRIVERS FOR EUROPEAN SALES ORGANISATIONS

The two interviewees' organisations adopted Sales Navigator to enhance their prospecting, increase their sales pipelines, and improve productivity across their sales teams. To accomplish this, they sought to overcome challenges in their legacy environments, including:

 Limited visibility into performance. The interviewees reported that in their legacy environments, they experienced insufficient visibility into sales pipelines and performance metrics. This lack of visibility made it challenging to track progress, identify bottlenecks, and optimise sales strategies. They also found that limited visibility could hamper strategic decisionmaking, impede growth, and result in missed opportunities.

"You now have prospect data that isn't governed by a central authority or owner of a centralised data set. Instead, it's controlled by the individual users themselves. This makes it the most accurate data set available. Without access to this data, you're essentially operating blindly, unsure of who to target, which accounts to focus on, and which individuals to engage with."

Sales manager, software

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- Inefficient prospecting and lack of buyer intent. Before adopting Sales Navigator, the interviewees' sales teams struggled with accurately identifying and engaging high-quality prospects who showed intent to purchase. Their existing tools were limited and lacked essential features, such as filter and search capabilities, insights, and reporting functionalities, and the ability to create targeted lists. Without these automated functions, teams had to invest excessive time and effort performing manual, sales-related tasks and incurred the costly expense of purchasing data lists.
- Poor data quality and accuracy. With inconsistent customer data scattered across multiple sources, the sales teams could not rely on existing lead information and had to direct excessive resources to manually merge, deduplicate, and correct the siloed data, which resulted in missed sales opportunities, lost revenue, and growth potential.
- Inability to integrate with the CRM. The interviewees expressed frustration over the lack of integration between their existing tools with their CRMs. The absence of integration, automation, and sync functionality resulted in manual work processes and inconsistent data management. As a consequence, they were unable to effectively combine and analyse data, leading to a lack of insights into prospects' behaviors and an inability to make data-driven, strategic adjustments when necessary.

SALES NAVIGATOR FEATURES

The interviewees' organisations chose to invest in Sales Navigator for the following reasons:

 Automation and integration. With its automated features and integration with the CRM, the interviewees in Europe noted their organisations could nearly eliminate the manual tasks associated with customer prospecting and engagement, decrease redundancies and duplication of effort, and enable real-time, seamless data sharing. And with improved data accuracy, sales teams experienced increased efficiency, while sales leadership could make better and more strategic decisions.

- Search functionalities. Sales Navigator offered the sales teams robust search capabilities that helped users find and target specific accounts and contacts. Advanced filters allowed users to apply various criteria such as industry, company size, location, job title, and more to narrow down their search. This functionality assisted sales teams in identifying the most relevant accounts and contacts for their sales and marketing efforts.
- Access to accurate intent data. The interviewees reported that the population of intent data through automated tracking of prospect activities, such as website visits and engagement on LinkedIn, allowed sales teams to determine a prospect's genuine interest in their offerings. This information was valuable for their sales teams as it helped them identify potential prospects who were more likely to convert into customers.

KEY RESULTS FOR SALES NAVIGATOR USERS IN EUROPE

The results of the investment for the interviewees' organisations include:

Quantified benefits. Quantified benefits that provide financial improvement for the European organisations include:

 A gain in net operating profit due to the increase in sales opportunities. By leveraging more accurate data, higher-quality leads, and efficient outreach, the European interviewees noted their organisations experienced an increase in qualified sales opportunities, leading to more closed/won deals and ultimately generating additional revenue.

The head of business development at an advertising services firm noted: "It's a powerful tool that we've been using for years, but what makes it really valuable is its real-time nature, and we find it particularly useful for targeted prospecting, allowing us to access specific prospects and focus on our desired audience. Our main advantage lies in sourcing prospects and identifying relevant brands. That's where its true value lies."

The elimination of other tools in the sales tech stack. The representatives described how their businesses achieved cost savings by reducing the number of tools and subscriptions, resulting in lower licensing fees and maintenance costs associated with those tools. By streamlining their sales tech stack, focusing on Sales Navigator, sales teams were able to concentrate their time and energy on utilising and maximising the value of the remaining tools. This elimination of multiple systems reduced the need for switching between platforms, minimised distractions, and enhanced productivity.

The sales manager at a software firm shared: "With Sales Navigator, we were able to reduce our spend on legacy solutions. For example, eliminated one tool, which is about a £30,000 per year subscription, and another tool that was costing us around £10,000 to £15,000 per year. So, getting rid of those tools definitely helped us save costs and streamline our tech stack."

 Efficiencies gained in sales research efforts. By leveraging accurate and detailed professional data, automated capabilities, and seamless CRM integration, the interviewees' organisations' sales teams more efficiently identified qualified leads ready to buy and engaged prospects with more effective messaging, resulting in increased opportunities and a positive impact on the bottom line.

The sales manager at the software organisation commented: "With the adoption of this technology, we managed to increase our output twofold. So, we doubled the amount of what we were doing with the same number of resources, just by leveraging Sales Navigator."

Unquantified benefits. Benefits that provide value for the European organisations but were not quantified in this abstract include:

- Data accuracy and enrichment. Since Sales Navigator is built on the established LinkedIn professional platform, interviewees noted that the organisations' sales team benefitted from access to real-time, first-party professional data, as it ensured data accuracy and empowered the sales teams to approach the available information with confidence.
- Identification of high-value leads with intent to buy. Sales Navigator incorporates a feature that identifies and reports buyer intent. This enabled the organisations' sales teams to track a prospect's journey and prioritised those prospects who were most likely to engage based on intent signals, such as responding to an InMail, visiting the organisations' LinkedIn pages, and interacting with its posts. This functionality empowered the sales teams to prioritise their efforts efficiently and concentrate on high-value prospects who were more likely to make a purchase.

"What I appreciate is the ability to easily filter by geography, specific types of decision-makers, and other criteria. Whether it's me or the team, we often use these filters to narrow down our search. For instance, if we're targeting a brand or a startup, we can filter for decision-makers located in Europe. This allows us to focus on the relevant interlocutors who are most likely to be decisionmakers within our target market."

Head of business development, advertising services

TOTAL ECONOMIC IMPACT ANALYSIS

For more information, download the full study: "The Total Economic Impact[™] Of LinkedIn Sales Navigator," a commissioned study conducted by Forrester Consulting on behalf of LinkedIn, October 2023.

STUDY FINDINGS

The Europe spotlight is based on two interviews. However, Forrester interviewed nine total representatives at organisations with experience using Sales Navigator and combined the results into a three-year financial analysis for a composite organisation. Risk-adjusted present value (PV) quantified benefits for the composite organisation include:

- A gain in net operating profit due to the increase in sales opportunities, totalling \$1.3 million over three years.
- Efficiencies gained in sales research efforts, totalling \$2.6 million over three years.
- Productivity gains and the elimination of legacy tools contribute to cost savings of \$2.4 million over three years.



Return on investment (ROI)

312%



Appendix A: Endnotes

¹ Total Economic Impact is a methodology developed by Forrester Research that enhances a company's technology decision-making processes and assists vendors in communicating the value proposition of their products and services to clients. The TEI methodology helps companies demonstrate, justify, and realise the tangible value of IT initiatives to both senior management and other key business stakeholders.

DISCLOSURES

The reader should be aware of the following:

- The study is commissioned by LinkedIn and delivered by Forrester Consulting. It is not meant to be a competitive analysis.
- Forrester makes no assumptions as to the potential ROI that other organisations will receive. Forrester strongly advises that readers use their own estimates within the framework provided in the report to determine the appropriateness of an investment in LinkedIn Sales Navigator.
- LinkedIn reviewed and provided feedback to Forrester. Forrester maintains editorial control over the study and its findings and does not accept changes to the study that contradict Forrester's findings or obscure the meaning.
- LinkedIn provided the customer names for the interviews but did not participate in the interviews.

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