

Relationships have always defined the nature of commercial arrangements, and social media can make it easier to forge and maintain them than ever before. This eBook provides three tips for more effective relationship-building via LinkedIn and its Sales Navigator tool.



### THE OBJECTIVE

Apply the data and insights from social media to improve your odds when expanding or creating new sales relationships.

#### WHY IT MATTERS

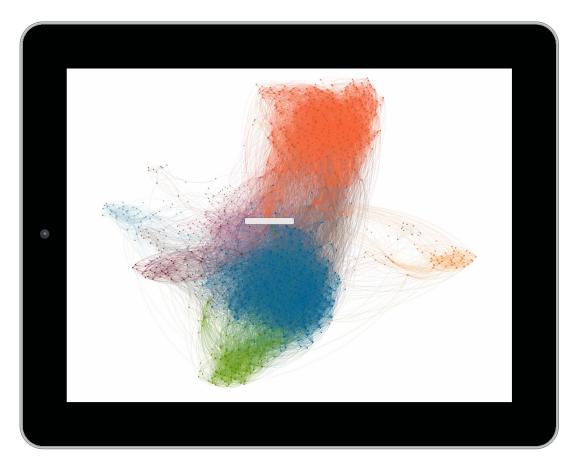
LinkedIn's <u>Social Selling Index</u> measures how effectively members sell via social media, assessing their use of techniques like identifying and building the right relationships using social media data. The Index found that salespeople who consistently excel in social selling techniques are 51% more likely to achieve quota<sup>1</sup> than those who don't. Using social media data to assess buyers' mindsets has become a non-negotiable part of being an effective sales leader.

<sup>&</sup>lt;sup>1</sup> https://business.linkedin.com/sales-solutions/social-selling/what-is-social-selling



### WHY IT MATTERS (cont.)

Social selling not only helps you better understand your prospects, but also identify the best ways to approach them. Sales Intelligence tools like <u>LinkedIn Sales Navigator</u> allow sellers to map out the complex webs of connections between customers, prospects, and industry influencers. This intelligence is invaluable to working out who best to approach for a referral, or discovering opportunities in places that might otherwise be hard to spot.

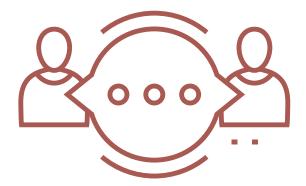


A typical network of connections on LinkedIn. Social media allows sellers to map these connections in real time and find the best routes into organisational "clusters".





All versions of LinkedIn membership allows sellers to monitor the latest news and happenings in their professional network, in real time. When a prospect changes jobs, gets featured in the news, or shares a thought provoking article on their profile, sellers have an opportunity to get involved and deepen the relationship with congratulations or value-adding commentary. The more frequently you listen in, the more rigorously you can maintain valuable relationships. If you're using Sales Navigator, you can also employ a featured called Saved Leads to filter events based on specific individuals or organisations who you add to a list, adding a new level of targeting to your professional radar.



# 2 GET A REFERRAL

They may be old-school, but referrals continue to be the most effective way of approaching prospects. LinkedIn makes it far easier than before to identify which existing clients, team-members, or other relationships can introduce you to your prospect. That's a far more efficient way of doing sales than cold calls or emails, which only work less than 5% of the time.

Here are three ideas for social selling via referral:

Use the "TeamLink" function of Sales Navigator, which shows you who else in your company with Sales Navigator is connected to a prospect, to take advantage of existing relationships between your organisations.

Spend 30 minutes a day reaching out to trusted customers and team members for referrals and testimonials. Doing so not only expands your network of prospects rapidly, but also cultivates your existing relationships.

Review your existing customers' connections and groups to find "centres of influence" where similar decision-makers come together, then tap on your customers to make introductions to others in the space. This works particularly well for sectors with high entry-levels like wealth management (asset worth) or industrial technology (technical expertise).

# 3

# INTEGRATE LINKEDIN WITH OTHER RELATIONSHIP TOOLS

As the largest professional networking platform in the world, LinkedIn offers a powerful means to influence how buyers search for advice and information. You can further enhance how you interact on LinkedIn by using it in tandem with other customer-relationship tools. A growing number of sales teams now connect their marketing automation and CRM systems with Sales Navigator, helping social sellers track and coordinate their engagement with prospects far more efficiently.

As a general rule of thumb, use LinkedIn to listen and interact with potential buyers, CRM to track how the relationships evolve, and marketing automation to provide context about where they currently sit on the buyer journey.



# Pro Tip:

Don't stop interactions in other channels to focus solely on social selling. Offline interactions are still primarily where deeper trust is built and the sale made. Use social selling to complement other more traditional sales activities and target buyers who are on social. The old rule still applies: go where the customer goes.

# Breaking it Down

"No matter the size of an account, I always start with a perspective that's focused on relationships. And any online relationship starts with listening: seeing a prospect's current and previous jobs, their references from colleagues and partners, their achievements and projects. Without this, I'll struggle to establish an authentic connection with the person no matter how great the referral I get.

"Once I have a decent understanding of the person, I look at relationships: who within my personal network or my colleagues at LinkedIn knows the person? At LinkedIn, we call this 'relationship capital': the more high-quality connections you already have, the higher the likelihood of finding someone who can refer you to your prospect. Sometimes the first common connection you think of may not be the most effective: I use Sales Navigator's TeamLink to ensure that I don't miss any potential for a better referral.

"Once the referral is made, and if there's a decent fit, then I will follow up either online or offline depending on the customer's preference. This has to happen relatively quickly after the referral in order to cement the new relationship without having to overly rely on your referrer afterwards."

Jesse Rothstein
Account Executive for
LinkedIn's sales solutions



Jesse follows a simple three-step process for social selling:

- 1. Listen online.
- 2. Look for referrals online.
- 3. Follow up online or offline.





#### **About Us**

LinkedIn Sales Navigator makes it simple to establish and grow relationships with prospects and customers by helping you tap into the power of LinkedIn, the world's largest professional network of 414M+ members. Designed for sales professionals, LinkedIn Sales Navigator combines LinkedIn's network data, relevant news sources, and your accounts, leads, and preferences to produce customized recommendations and insights.

With LinkedIn 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.

For more information, please visit our <u>Sales Solutions</u> site.