



Hanging By A Thread:

HOW UNCERTAINTY CAN BE AN OPPORTUNITY FOR GROWTH

A MESSAGE TO THE PROGRESSIVE SALES PROFESSIONAL



We live in uncertain times and a period of great change. Uncertainty stems from the inability to gain a clear picture of future events. With new technologies launching around machine learning and artificial intelligence, the very fabric of organizations and their business models is transforming to meet changing needs. New job titles are being created, new skills are needed and mobile connectivity is becoming ubiquitous.

As humans, our natural inclination is to retrench, to batten down the hatches and prepare for the storm. But as business leaders, we face a defining question: Is uncertainty an obstacle to growth, or can it create opportunity?

Today's leading sales organizations are facing uncertainty head-on by differentiating on content and credibility, instead of products and services alone. Building trusted customer relationships is a strategic imperative and one that calls for a new set of tools and processes that allows for unprecedented agility.

Read on to understand how effective social selling translates into a competitive advantage, the best practices employed by leading companies, and ways that your organization can transform its sales approach now to drive better results in today's rapidly changing environment.

Alex Hisaka
Content Marketing Manager,
LinkedIn Sales Solutions



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1

SOCIAL SELLING:
CREATING STRONG
RELATIONSHIP WEBS
THAT REDUCE RISK AND
ACCELERATE DEALS

"Relationships are the foundation of our
business. They're the lifeblood."

Mike Derezin, VP of Sales
LinkedIn Sales Solutions

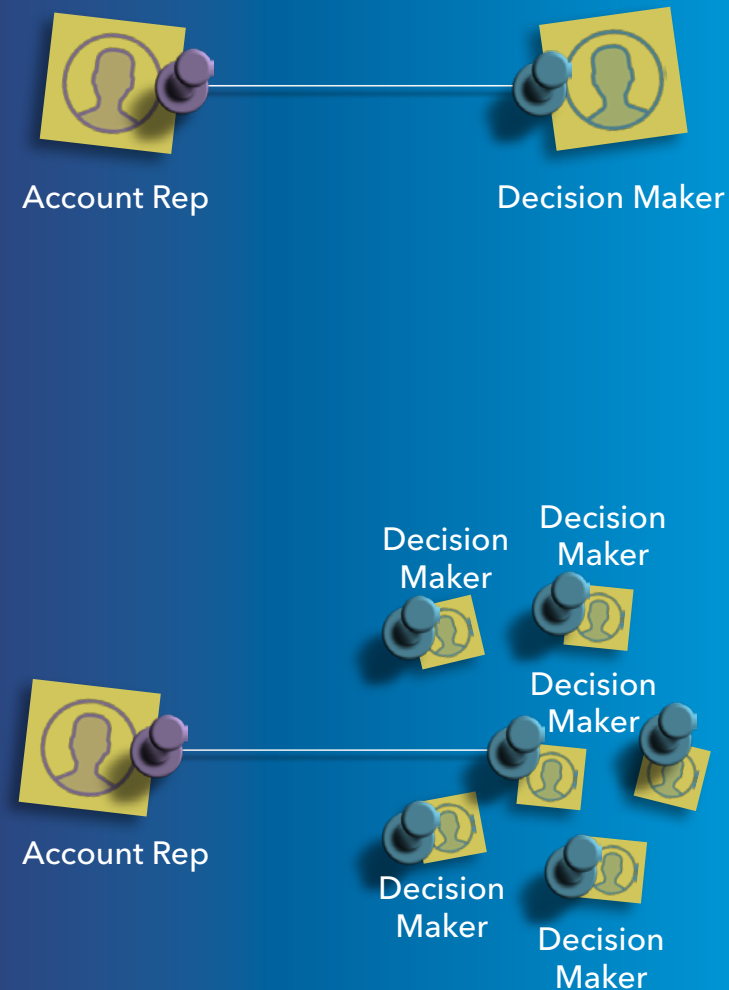


SOCIAL SELLING: CREATING STRONG RELATIONSHIP WEBS THAT REDUCE RISK AND ACCELERATE DEALS

Relationships are the foundation and the lifeblood of business. In times of great turmoil, relationships can be fragile, and sales and marketing professionals need to do everything in their power to strengthen them. Unfortunately, change is inevitable and there are several secular trends that are driving this within companies.

There are more decision-makers than ever. Historically, there was a seller and a buyer, and one decision-maker took care of business. Today there are many, with more delegation and buying committees.

MORE DECISION MAKERS



1 SOCIAL SELLING: CREATING STRONG RELATIONSHIP WEBS THAT REDUCE RISK AND ACCELERATE DEALS

CEB research says there are 5.4 people involved in a buying decision; often, there are more – sometimes 10, 15 or 20 people involved – when we look at anecdotal reports. As the buying group size goes up, purchase likelihood goes down.

5.4

Average number of people involved in B2B purchases

-CEB

Having multiple relationships – at least five – are known as “multi-threaded” relationships. The percent of sales reps’ relationships in North America that are multi-threaded is 9%, and 65% are single-threaded. This is not a good place to be.

Making the task more difficult is decentralization within organizations, with more buying happening in different

pockets, different divisions and difference regions, which makes the selling process more complicated.

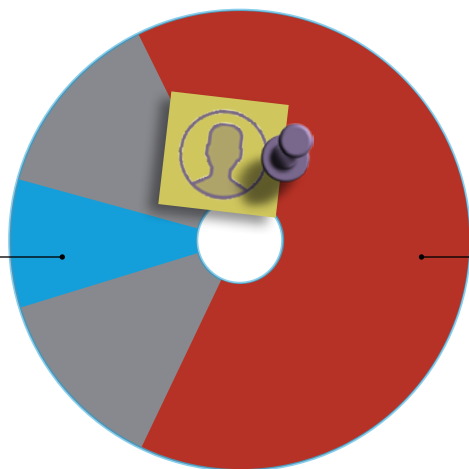
Historically, technology has been bought by Chief Information Officers and Chief Technology Officers, but much of that responsibility has shifted to the line of business, which requires a different approach.

Salespeople At North American Companies

9%

Multi-threaded

5+ connections



65%

Single-threaded

1 connection



1 SOCIAL SELLING: CREATING STRONG RELATIONSHIP WEBS THAT REDUCE RISK AND ACCELERATE DEALS

If that isn't enough, the length of time in a role is shrinking across industries. According to LinkedIn data, one in five decision-makers, defined as those in "director-level and above" roles, is turning over every year, and average tenure for the executive-level team is two-and-a-half years. That is not a lot of time when selling multi-year relationships, and it can add to the challenges in the sales process. Sales-rep turnover is one in four per year, and that is expected to increase.

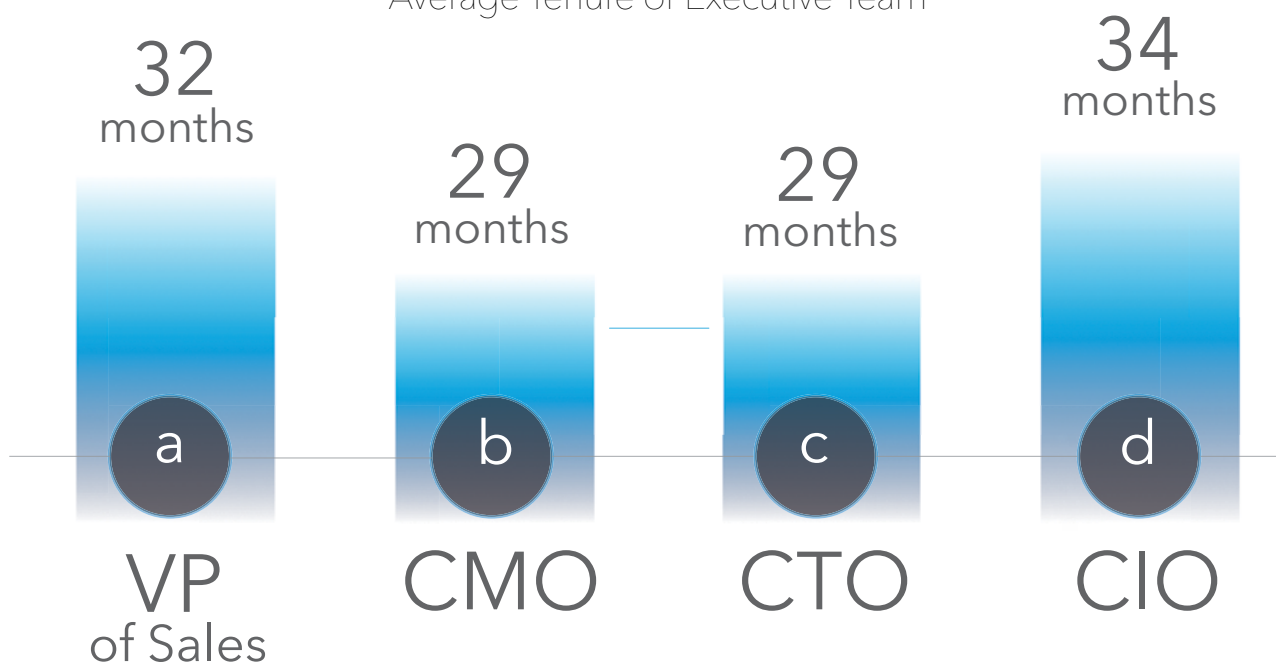
Combining that data signals a high percentage of at-risk deals for sales professionals. The way to strengthen and build deeper relationships with customers is by transforming sales relationships in much the same way the Internet transformed the way business people communicate.



Likelihood Of A Decision-Maker Leaving Their Position In One Year:

1 in 5

Average Tenure of Executive Team



In pre-Internet days, businesses communicated through point-to-point leased lines, from one node to the other, back and forth. It was unreliable; one break in between and the line gets severed, the call is dropped. This was a difficult way to do business. The Internet changed all that. The Internet is a network of networks. It was built to withstand any one particular piece going down. If one piece goes down along the route, it gets rerouted. It's packet switching. We take this for granted today, but it is a huge deal. The Internet was designed to withstand a nuclear attack, so that if anything happens, the backbone stays up. We complain sometimes if we are not getting Wi-Fi access, but that is at the endpoints. When is the last time anyone ever said the Internet backbone went down for two days? I can't go shopping on Amazon because the backbone is down. It doesn't happen. It is resilient. It transformed communication to a networked world.

In her seminal book, "The End of Competitive Advantage: How to Keep Your Strategy Moving as Fast as Your Business," Columbia Business School Professor Rita McGrath upends the fundamental notion of sustainable competitive advantage. She

suggests a strategy based on the idea of transient competitive advantage. As she explains, "to win in volatile and uncertain environments, executives need to learn how to exploit short-lived opportunities with speed and decisiveness."


In a nutshell, the idea is to seize opportunities, exploit them, and then move on quickly once the opportunity has been exhausted. But keep in mind that transient opportunities aren't fads that come and go; the transient opportunity refers to the window when a company is gaining advantage and its competitors are not.

When we think about our sales relationships, how do we become more resilient? How do we take advantage of these transient moments when they come and transform our communication, and create stronger bonds with our customers vs. hanging by a thread?

The way to do it is through social selling – by growing your business through relationships formed using social media and social networking. Social networking is the network on top of the Internet, which is the network of networks. It shouldn't be a surprise that social networking can help in this regard.

"I'm taking down my number this week."





SOCIAL SELLING
CAN HELP IN TWO
PRIMARY WAYS: IT
CAN STRENGTHEN
YOUR RELATIONSHIPS
WITH YOUR
CUSTOMERS, AND IT
CAN STRENGTHEN
RELATIONSHIPS WITH
YOUR EMPLOYEES.



DOUG RUTH, JR.
Account Executive, NewVoiceMedia

Doug is an account executive at NewVoiceMedia, a cloud call-center and inside-sales software company. Doug was trying to sell to Bazaarvoice. The first thing he needed to do was map out the decision-makers. He had a relationship with one individual at the company who said he had budget authority, but Doug still needed to understand who else was involved. He did advanced searches on LinkedIn to pinpoint who the key people were that he needed to meet and connect with at Bazaarvoice. He used Sales Navigator, which gave him an advanced search filter to dig in by seniority, function and years at the company. Very quickly he was able to identify real people. He then leveraged his network to get warm introductions to them rather than cold calling. Two people from his company had relationships at Bazaarvoice, and he reached out to them for introductions. He also had two people in his network: a former colleague and a former classmate, whom he also contacted. With warm introductions, he was able to build out his network into Bazaarvoice.

For Doug, there were going to be job changes at Bazaarvoice, like any other company, but he built a strong network and was able to withstand those shocks just like the Internet can withstand one node going down. Two people he was talking to during the sales process left Bazaarvoice. He was able to track them down and began working with them on a deal at their new employer, Quantcast.

Doug closed the deal at Bazaarvoice, and subsequently closed a second deal with Quantcast. At last check-in, he said 73% of NewVoiceMedia's revenue has been influenced by LinkedIn and Sales Navigator.



AMY SLATER
SVP, Worldwide Sales Operations, TiVo

When TiVo's Amy Slater was a Senior Vice President at Rovi, she ran sales ops. Three things she did at Rovi made a difference for the company:

First, she leveraged her network. The reps went to her when they had someone they needed to surface that she had a relationship with. Reps want to be supported by their executives. Selling is a team sport. And this was one way she could help reps be successful and support them.

Second was sharing content. Amy wrote a blog post with a 24-hour challenge: the idea was to challenge people to go 24 hours without complaining. Many of her employees commented and sent her notes about how they found it inspiring. Liking or sharing an article is another valuable way for executives to strengthen bonds with employees. It is a great way of gathering information and connecting with employees, as well as company leaders.

Third was to invest in tools to set employees up for success. Amy said she has been doing that for years – investing in the selling tools they need and holding them accountable. A LinkedIn survey found that the top sales reps value social selling tools. Seventy-seven percent of top reps found social selling tools provided by their company either "critical" or "extremely critical" to their success.

What Doug and Amy have done is very different than what their competitors are doing. Many of their competitors are still in a point-to-point world, while Doug and Amy transitioned into a networked world – one that has multiple points of connection and stronger relationships that can withstand change and roadblocks, both with their employees and with their customers. They've generated competitive advantage.

However, there is a finite window of time that you can leverage to capture a competitive advantage before your competitors are doing it. It may not be easy, but it will help companies in times of uncertainty build stronger relationships with customers and gain share.

2

GUIDING
ORGANIZATIONS
THROUGH TIMES OF
GREAT CHANGE: A
SALES EXECUTIVE'S
PERSPECTIVE ON
LEADERSHIP

**"We have an opportunity to impact
our people, to be memorable, to be
influential and life-changing."**

Mike Gamson, Senior Vice President
of Global Solutions
[LinkedIn](#)





Managing and leading organizations in times of rapid change can be challenging. It requires drawing on a mix of skills. Great leaders are able to identify, nurture and inspire those around them. LinkedIn Senior VP of Global Solutions, Mike Gamson, shares his views on the elements of great leadership, how to manage at times of uncertainty, and the surprising secret to LinkedIn's talent philosophy.

MANAGING DURING TIMES OF UNCERTAINTY

One piece of advice I was given a long time ago was to be aware that in times of change, most things aren't changing. The sun still rises and sets, people are still people. You can make a decision as a leader to focus only on those things that are changing and get spun up about it, or you can decide to focus on everything else that got you to where you are and will take you to where you want to be.

Picture the leader who most impacted you in your life. Maybe it was something she said to you, maybe it was an idea that he gave to you. I have that person in my mind, and that person has radically changed my life. One of the things he taught me was that leaders leave a legacy of leaders. He said the world will judge you not just on what you're able to achieve, but on what the

legacy of leaders that you've worked with have done in their lives. I'm hopeful that I can live up to what that leader who changed me wanted out of that.

THE THREE ELEMENTS OF GREAT LEADERSHIP

There are three things I've learned about the elements of leadership. First, great leaders know how to identify talent. Second, once they are on your team, great leaders know how to inspire and develop their talent. Third, they are able to help them reach their long-term potential, to really manifest everything that they are capable of, to develop them.

IDENTIFYING TALENT

When speaking to a candidate about potentially joining our team, one thing I'm interested in finding out is what she has been great at. Pick

any point in life. Maybe it was playing violin, dancing ballet or being the treasurer in her sorority? Then I want to know what she did with it. I want to know that someone has found the way to manage their time, to get up early and stay late, to dig deep, the things that it really takes to be great, not just being blessed with great talent, but being disciplined enough to decide you want to be great and go after that, and then manifest it. I want a track record of greatness, and I believe that it's transferable. That's one of the core things I do in trying to identify great talent.

Another thing is the understanding that talent is distributed very evenly in the world, but opportunity is not. We have the tendency to overweight someone's educational experience. The great schools, such as Harvard and

Stanford, do educate amazing people, but not every great person is part of those institutions, or has worked at the best company. Talent is everywhere. If you are looking only in the same places that everyone else is looking, my guess is that you are missing some great talent.

In addition, not all great talent is great for what you need to accomplish. With respect to sales teams, there are two primary kinds of sales teams: There are those that sell a commodity product and need an incredibly persuasive relationship builder. Then there is the second kind: Those that work for a company that has “built a better mousetrap.” The talent you need is different. You need someone who is more analytical, someone who can learn about the client’s needs and speak about the benefits of your product.

INSPIRING AND DEVELOPING TALENT

I think inspiration is one of the least understood, but often most talked about issues – especially on sales teams. About 10 years ago, I joined LinkedIn and I got connected to purpose in a different way – something I had never been exposed to before. I felt what inspiration felt like, and I realized I was only running at maybe 60% of my capacity. I was able to increase beyond that to my full capacity, because I was inspired by the people around me and those above me. With inspiration, that spark in leaders needs to be the origin point. If you are not inspired yourself, it is very difficult to inspire others. If I’m not feeling it, how can I ask you to feel it?

When you think about inspiration and your path to inspiring others, there are two tools a leader has. The first is words. You need to cast an inspiring vision: ‘We will take that hill, we will do this moonshot, this is where we are headed.’ We use words to bring people together on a shared vision. We use words to emote, to invoke something that could be exciting. Words are very important, but words on their own are rarely enough. What we do matters.

A leader’s responsibility is to set the standard, and then she must also demonstrate the standard. Her actions have to follow suit with the words and also hold others accountable to that standard. When we as leaders inspire through word and deed, magic can definitely happen.

There has been a lot of research on development of talent. According to research, the best companies are devoting their time and effort to talent development. This isn’t a radical thought, but it’s helpful data.

Tom Watson, Jr. was the CEO of IBM from 1956 to 1971, and he was one of the big reasons why IBM developed such an incredible reputation for developing people. Watson had a lot of stories about the work he did in developing his team, but one of them I found really compelling was this: A mid-level manager walked into his office. He was very nervous because he had blown something, and it cost the company a few million dollars.



Tom had an opportunity in that moment. The manager expected to be fired. He said, "I want to take accountability for what I did and I understand if you want to fire me." But Tom Watson didn't fire him. On the contrary, he said, "I'm not going to fire you; we just spent a few million dollars educating you."

The young manager learned from that mistake, and Tom provided an example by how he reacted. I think we can all learn from that, because in the heat of the moment it's hard not to be selfish in your interests when you're talking to a direct report. How are you going to react? Are you going to make sure they feel how wrong they are, or are you going to do something generous that might work for the long term and make sure they've learned from the mistake?

HELPING TALENT REACH THEIR LONG-TERM POTENTIAL

We have an opportunity to impact our people, to be memorable, to be influential and life-changing. At LinkedIn, we have a development philosophy around our talent.

It starts with an understanding of the world's profile data. We say, 'Welcome to the team. The good news is you're here and I'm excited to be working with you, and the bad news is you're going to leave the company. I don't know when, it might be two years, five years or 10 years.' We

hope it's a long time, but we have all the profile data in the world, and we know people change companies. It would be crazy to bury our heads in the sand and pretend that it isn't going to happen with job applicants. In the United States, people change jobs 13 times on average. So we don't pretend it's something we can't talk about. We lean all the way into it. Since they are going to leave the company at some point, let's look at these moments that we share together as very special moments. We want to own that and talk about how we make it work for both of us. Our founder, Reid Hoffman, wrote a book called "The Alliance" that explores this idea in some depth, but the idea is essentially that my promise to you if you are my employee is that I will do everything in my power to expose you to ideas, thought frameworks, people, opportunities and experiences that will make you more marketable when you leave our company.

This kind of development philosophy delivered to our talent is also framed as, 'I am here for you as an individual human being first. We will figure out a way to make this very valuable for the company, but I'm about the human being first.' That's at the core of what LinkedIn is about and that's how we manage our employees.

We all need to invest in the next generation of leaders so that our legacy of leaders can make us proud. That is not an easy path, but I think it's a very worthy one.



3

THE FUTURE OF SOCIAL SELLING: A SYSTEM OF ENGAGEMENT

**"What salespeople need is something that
makes them want to engage."**

Doug Camplejohn, Head of Product
LinkedIn Sales Solutions



THE FUTURE OF SOCIAL SELLING: A SYSTEM OF ENGAGEMENT

Sales is a tough job filled with a lot of rejection and thankless days, and sometimes the tools don't make it much easier; often they make it harder. Many salespeople lament sales-tool overload and days filled with data entry.

When you observe most salespeople at work, the common thread seems to be that they all have at least three tabs open in their browser – email, a CRM program, and some form of LinkedIn. Email is the core of their system of

communication, and despite companies who have come and gone over the decades trying to replace it, email is here to stay.

CRM is their system of record, their database of truth. The expression “if it's not in CRM, it doesn't exist” is true for many organizations, but it can require time-consuming, manual data entry.

What salespeople need is something that makes them want to engage, that integrates with the tools they use every day, that automatically

stays up-to-date, minimizes data entry and something helps them answer the question “what is the next best action I should take?”

What they really need is a “system of engagement” to quickly home-in on the companies and leads they need, run a query, and quickly pinpoint groups of people, such as those who changed jobs recently or those signaling they are a relevant prospect.

System of Engagement

A system
salespeople want
to engage with



Integrates deeply
with the tools you
use every day



Automatically
stays up-to-date



Minimizes
data entry



Answers the question
“What is the next best
action I should take?”



The communication piece – the marketer’s system of communication – is a critical component for marketers. B2B customers are just as savvy and demanding as consumer customers; they want to know you understand their brand and their specific pain-points, and personalization can help sales teams cater to the specific needs of their customers. Reps now have the ability – with the right tools – to preserve the important details about their prospects’ business, both at an account level and an individual level.

With that ability to personalize and customize communications, marketers can also organize groups of leads or groups of companies using an ABM strategy to become more scientific about their demand generation efforts.

That communication can occur in multiple channels, including social media. LinkedIn’s InMail is an effective communication channel for those customized messages. The average click-through rate of InMails is 14.69%, while the average click-through rate for email campaigns is 2.69%, according to MailChimp. Part of that is due to less noise in most social media inboxes, compared

with email, but part of it is due to the level of personalization that is possible. Effective InMailers liken it to writing a personal note.

With some of LinkedIn’s latest product upgrades and announcements, including CRM integration, email integration and updates to Sales Navigator – including a robust mobile version with a built-in recommendation engine and daily updates – LinkedIn is creating a comprehensive “system of engagement” that helps sales teams target the best leads and accounts, makes sure they never miss a job change, gives them important news about their clients and provides the information needed for warm intros.

A system of engagement will afford salespeople deeper relationships with prospects and customers, and it will enable social selling to become far more relevant.





4

ASK THE EXPERT

In uncertainty, both the strategic planning process and the strategy itself needs to change. In our experience, the most effective sales and marketing teams are agile, able to pivot quickly, take decisive action and challenge tradition. Oppenheimer Funds and TiVo are two examples of companies that have mastered that art. Learn how their strategic processes prepared them for a range of possible futures.

**ASK THE EXPERT:****JOHN HAURLYLUKE**

AVP of Distribution Technology, Oppenheimer Funds

Q: How has social selling affected your business?

A: Social selling has dramatically changed and improved how sales reps find, connect with and engage prospective buyers along their path to purchase. It's no longer a fad, but an evolution of communication that's here to stay.

By embracing social selling, you're challenging traditional sales methods. That always surfaces some resistance, particularly from those who don't understand social media, let alone operate in complex environments. Advisors might be concerned about inadvertently saying or doing something that violates company or industry rules.

Q: How did you deal with that resistance?

A: It became clear that I needed a plan to get everyone on board. Bringing forth market data was key to getting the program off the ground. With help from my LinkedIn account executive, I learned that financial advisors are one of the most active groups on LinkedIn. In fact,

people within financial services rank second by industry when it comes to social selling.

As we know, client research isn't a one-and-done activity you do when you start a company and then forget about it. You have to maintain an understanding of your client's behaviors as their needs and challenges evolve.

Because social selling wasn't a part of our daily routine, we were at a disadvantage. Our external sales team didn't have the right tools to stay up-to-date with their clients. This affected my internal sales team because they had no easy way to learn more about these clients except to switch back and forth from LinkedIn to Salesforce. More time was dedicated to working with inefficient processes and tools, and less time was dedicated to actually selling.

Q: What was the solution you came up with?

A: With these two distinct sales groups in mind, the first step to building a social program was to have them create a LinkedIn profile with the client in mind. Too many LinkedIn profiles read like resumes, with

detailed explanations of previous roles and a voice that's aimed at recruiters. That's great if you're looking for a job, but that approach won't work for sales. A professional LinkedIn profile – and a trail of valuable information – paints a picture of someone a client can trust and would benefit from knowing.

We also needed an easy way to move back and forth between LinkedIn and Salesforce. Combining both tools gave us better visibility. This was translated into opportunities, trends and news, and it continuously improved our organization's sales performance. When you're able to show the revenue impact and the pipeline you're able to drive with social media, you go to the top. And this was exactly what we needed to seal the deal and secure executive buy-in.

Q: What were the results?

A: Six months into our program, our efforts yielded more than a 26% increase on the Social Selling Index. With the right tools and processes in place, along with reinforcement from sales, we know this benchmark will continue to improve over time.



ASK THE EXPERT:

AMY SLATER

SVP, Worldwide Sales Operations, TiVo

Q: You transitioned in the last few years to sales ops after spending more than 20 years in sales. What was that like?

A: I came to the other side of the table. After years of selling, I was now in someone's prospecting database. It wasn't long before I started getting calls from sales reps with productivity tools for me. One voicemail went like this: "Hey this is Doug. Give me a call back."

He didn't leave a last name. I called the number and heard: "You've reached Mailbox 303." Within minutes, I got a call back. "Hi, this is Doug. Thanks for calling me back." Then he asked if I could meet him on Tuesday at 9 a.m. I said, "No, I will never do business with you after the shady selling." It was so different from how I learned.

Q: How did you learn to sell?

A: I started cold calling by selling long-distance phone service. I'd get the San Francisco Business Journal and collect their "Top 100 companies" lists by industry, then take 3" x 5" index cards and put each target on a card. I'd go to the library to

research companies and clip relevant news. I'd call a prospect and take notes on the card. If they said, "Call me in three months," I'd move the card to back.

I went to industry events. I'd drive around industrial parks, stopping at offices to get the name of the person handling their telecom. We had to develop rapport just to get in the door.

Q: When did you begin to see the evolution of B2B selling?

A: In the '70s and '80s, we had pagers and pay phones. The late '80s and early '90s brought voicemail, laptops and eventually mobile phones. By the late '90s, Salesforce CRM and Cloud technologies arrived.

By the mid- 2000s, the market was flooded with smartphones and cloud computing. Instead of knocking on doors and calling, we had mass emails, social selling, voicemails and texts.

How is it, then, with all this connectivity, that the customer gets pushed further away?

Q: Why is that the case?

A: The salesperson has gotten away from the human part of selling: the relationship building. Technology doesn't eliminate the need to develop trust. Technology can de-humanize the selling process if you let it.

Despite social selling tools, I still get a stream of cold calls. In the age of social selling, it's unacceptable. Get to know me as a person before you contact me.

Q: Are there some things salespeople are doing well as a result of social selling?

A: One rep read my articles on LinkedIn and sent me a book he thought would be of interest. We met at an event we both attended and started by getting to know each other as humans. Then we talked about my company. It turned out his product wasn't a fit, but I might know someone who does need it, or it might be a fit at the next step in my career.

When you demonstrate you know what my company does and you know a little bit about me, I'm interested.

CONCLUSION

Sales and marketing people today must be flexible enough to live with uncertainty about their business, their sales strategy and even their leaders. As we've learned from the previous chapters, social selling enables salespeople to build long-lasting, two-way relationships with buyers that are strong enough to withstand change.

In a knowledge economy where the competition is just a click away, it's critical for sales reps to know their buyer well. That's why social selling is no longer optional for organizations. It's also why platforms like LinkedIn and tools like LinkedIn Sales Navigator have become essential.

The near future is about transitioning into a networked world. It's about investing in the next generation of leaders and sales tools that can drive results. It's about spotting and jumping on trends while there's still a chance to reap big rewards.

How will your company change its sales approach? What investment is required? Now is the time to embrace uncertainty and take decisive action.

For more on savvy selling, download [How Personalized Selling Unlocks Competitive Advantage](#).

To stay up-to-date with B2B sales trends and strategies, subscribe to the [blog](#).

