READ ME IF YOU WANT TO BUILD VALUABLE RELATIONSHIPS ON LINKEDIN

#6
in a series of 6

Linkedin

Why it matters

It's said time and again that every closed deal starts with relationship building. But sales success is about more than just establishing and building relationships with potential customers. Valuable relationships of every type play a key role:

- Decision makers
- Influencers
- Colleagues
- Customers
- Marketing
- Sales managers

While sales professionals can take many paths to connect with these various people in order to drive their deals forward, LinkedIn has become an essential tool for those seeking to build these valuable relationships. Read on for tips on why these relationships matter and how you can use LinkedIn to start and nurture them.

STEP 1

Attend to all decision makers

Not that long ago, sales professionals closed deals by building a solid, trusting relationship with a single decision maker. But it's no longer a winning strategy for you to identify and court a single decision maker when it comes to major purchases.

Unfortunately, our research found that 78% of sales professionals are connected to either only one person or not connected at all into accounts they're trying to close. Only 7% were multi-threaded, or connected to 6 or more people at their account. When you're connected to just one person in an account, you are counting on that one individual to make the deal happen — and that's not realistic.

With the average B2B purchase now involving 6.8 decision makers — and people changing roles and companies more often than before — nurturing a single contact within a target account is simply ill advised. Such an approach actually puts you at a considerable disadvantage. On the other hand, connecting with more of the buying committee while understanding their top priorities greatly boosts the odds of closing a deal.

Considering that half of all B2B buyers use LinkedIn as a resource when making purchase decisions, LinkedIn is a smart place to make inroads with the buying committee.

Map the buying committee by conducting quick searches on LinkedIn to get a high-level picture of an account's organizational structure. Then call upon advanced search to identify the crucial decision makers at the account. Note their top priorities and pertinent topics as you see what content the company and its employees share. Save and follow these leads, then spend a few minutes each morning looking at Sales Navigator to see what's happening within the organization with this buying committee.

Then reach out when you can offer value, such as by sharing a relevant article or a new insight. Be patient in developing relationships. Early interactions should be professional. As you build rapport, your interactions will likely feel looser and flow more naturally.

STEP 2

Establish credibility with thought leadership

As you connect with decision makers, remember that buyers are putting their reputations in the hands of the people they choose to do business with. Understandably, few of them are willing to blindly trust a sales rep with unclear credentials. The good news is that you can proactively boost your credibility — and gain the trust of more potential buyers using LinkedIn.

Prospective buyers are looking for ideas, inspiration, and validation during their purchase process. And they increasingly tend to value informed and respected individuals as credible sources of information.

You can make yourself an influential source by consistently posting thought-provoking content about your industry, a relevant niche, or a top-of-mind issue. Perhaps you share links to interesting industry reports in your Status Updates. Or maybe you include relevant data and statistics when commenting on prospects' Status Updates or in LinkedIn Group discussions. By promoting your posts in multiple ways — such as by embedding a link in your professional email, and on other social sites, such as Twitter — you can drive more views.

By guiding prospects to explore issues and concerns in a clarifying way, you can help them confidently make the best purchase decision for themselves and their companies. In fact, deliver thought leadership and you greatly boost the odds of buyers choosing you and your company. After all, compelling thought leadership content influences 76% of executives in their purchasing decisions and 83% in their choice of a potential business partner.

STEP 3

Make inroads with influencers

Tomorrow's decision makers are already in the workforce, building up experience and professional contacts. Connecting with this generation is paramount to your selling strategy, and it's one more great reason to build an active presence on LinkedIn.

By developing relationships with young professionals eager to climb the corporate ladder, you gain a foothold with valuable contacts that will be involved in future sales opportunities.

To that end, it's wise to focus on millennials since 34% of young millennials (19-25) and 41% of older millennials (26-35) have decision-making responsibilities at their companies. They often use digital channels like social media during that decision-making process. And they overwhelmingly value personalized communications (78% of young millennials) and having connections in common (59% of young millennials).

So start getting in good with these influencers since they will increasingly be represented in leadership roles and on buying committees.

STEP 4

Connect with colleagues

Many pathways to buyers exist within your organization, whether if they're through senior executives or cross-functional groups. And you can call upon multiple LinkedIn offerings to make your way down those paths.

First connect with your co-workers to expand your LinkedIn network. Then use the TeamLink feature in Sales Navigator to see how they're connected with the prospect's organization.

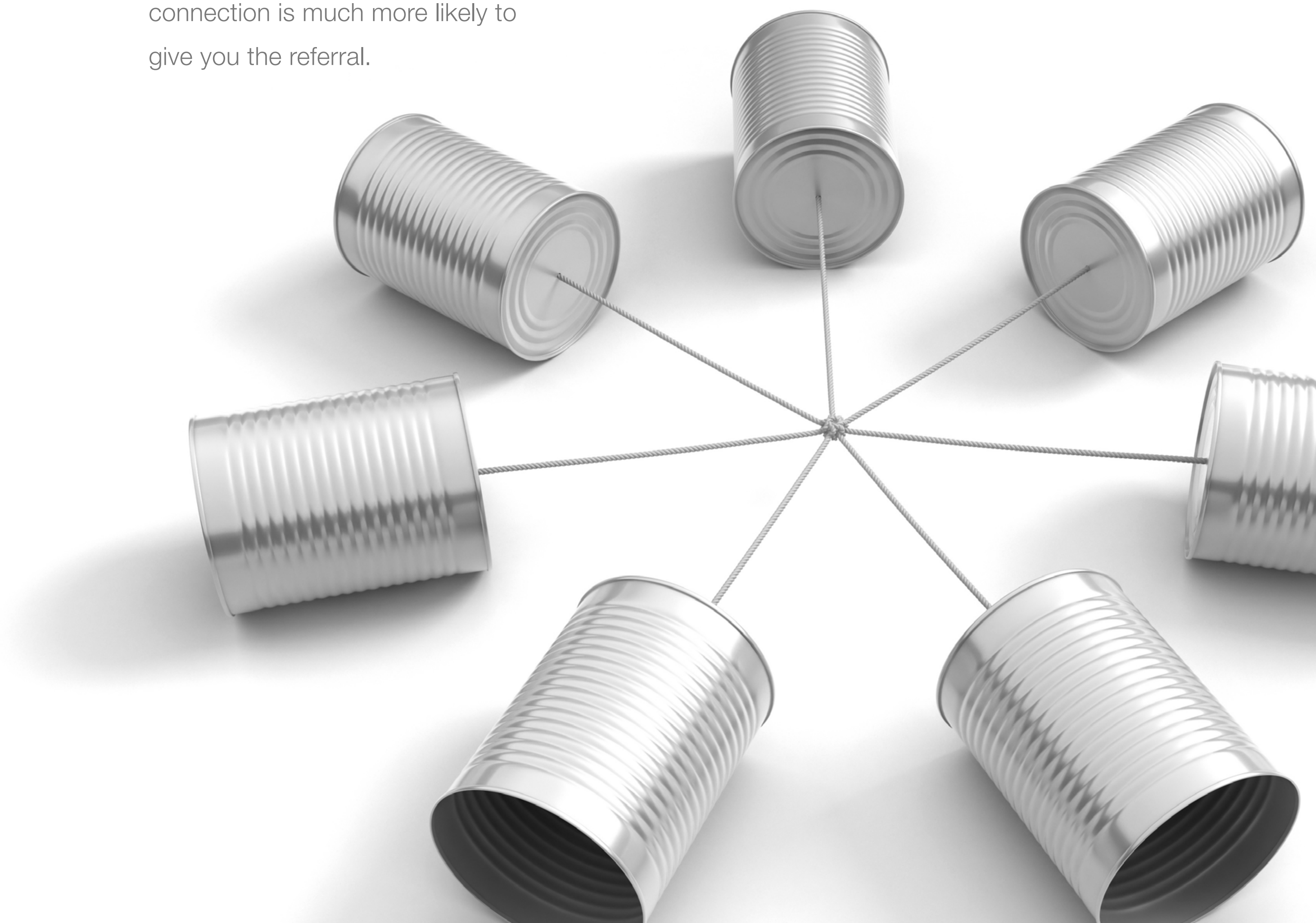
Anyone in your company using Sales Navigator will show up, greatly expanding your visibility of who's connected to whom. If someone is connected to a prospect's account, you've immediately found a potential referral path.

Identify colleagues in your organization who have worked with the decision-makers on your list, and ask for insight into those people's interests and needs.

Using TeamLink Extend, you can include up to 1,000 additional people outside of your direct sales organization — even if they don't have access to Sales Navigator. If your organization runs multiple instances of Sales Navigator and connects them using TeamLink Groups, you can access even more TeamLink connections.

Once you come across a match, send a friendly LinkedIn InMail message or email to your connection. In your message, justify your request by explaining why you want to connect with the prospect.

Saying you need to fill the pipeline is not going to make the case. Instead, explain the value you can offer. Demonstrate how the prospect will potentially benefit by engaging with you, and your connection is much more likely to give you the referral.



STEP 5

Invest in your customers

Even when business is good, you can always do more to position yourself as a trusted partner. By strategically monitoring your accounts and consistently delivering value when engaging key contacts, you'll strengthen relationships. Stay abreast of their issues, concerns, and initiatives, and offer timely, relevant insights, information, and content. Maintain a selfless attitude and helpful approach, and you'll find customers welcoming your outreach.

Your existing customers can also be a valuable source of referrals — they're likely connected with a group of like-minded professionals in similar roles and settings. Score a referral from a customer, and you're in a solid position with a prospective buyer. After all, prospects would rather engage with someone who comes recommended by someone they trust than engage with a complete stranger. In fact, buyers are 5x more likely to engage with a sales professional when introduced through a mutual connection.

Moreover, your relationship with customers can pay off in the form of testimonials. Remember: People generally feel safe following the pack. Testimonials assure prospective buyers that others like them have realized value by engaging with you.

When the time comes, remember it's much easier to solicit endorsements and testimonials if you've done the same for your customers. In other words, give to get. The more proactive you are with your generosity, the more likely those recommendations will come your way without you even making a request. Just make sure your recommendations are warranted and sincere.

STEP 6

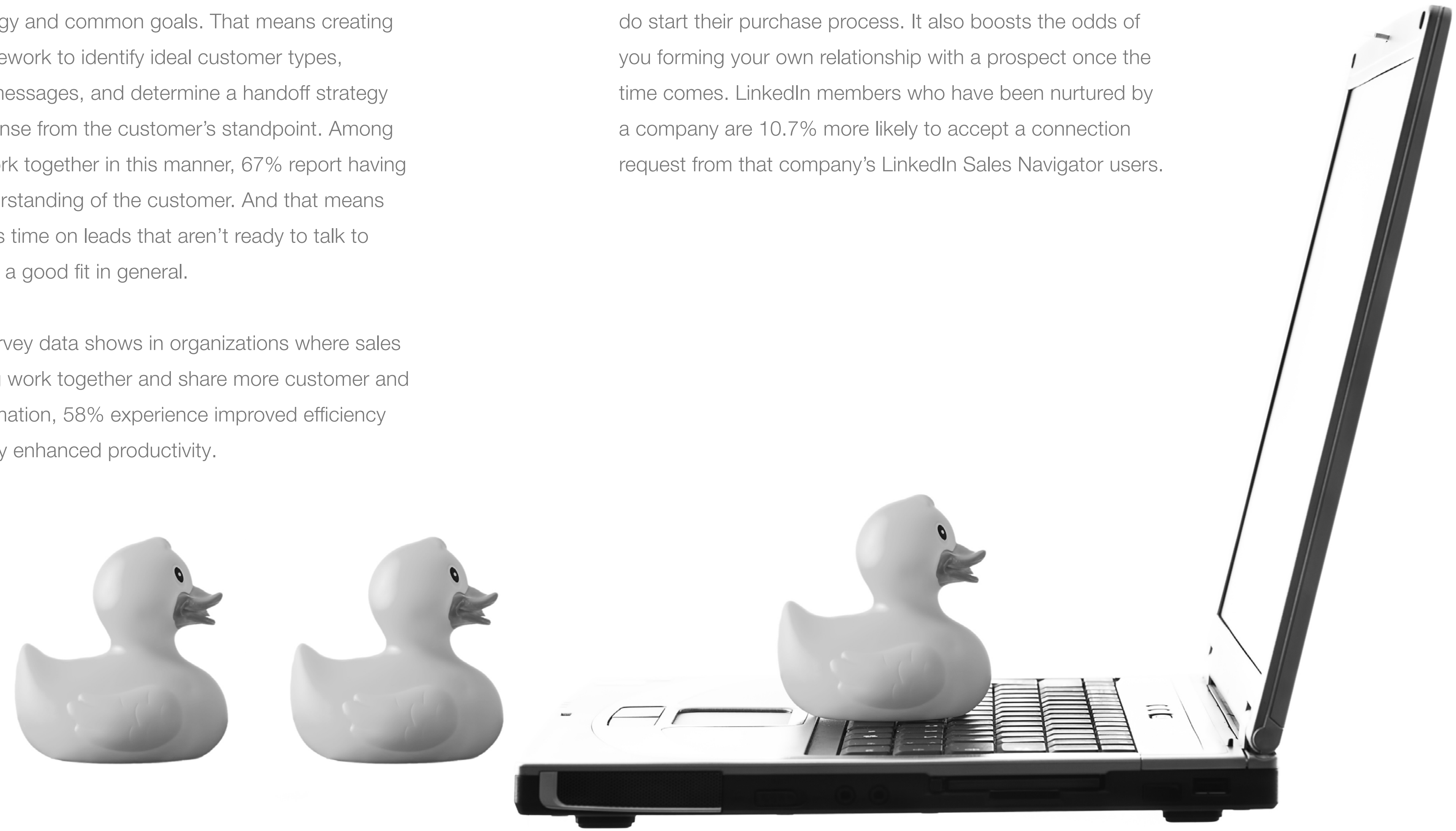
Align with marketing

Today's buyers expect a seamless experience, which means you need to work in tandem with your marketing team as empowered buyers make their way through the purchase process.

Working collaboratively, you and marketing can develop a unifying strategy and common goals. That means creating a shared framework to identify ideal customer types, pinpoint key messages, and determine a handoff strategy that makes sense from the customer's standpoint. Among teams that work together in this manner, 67% report having a clearer understanding of the customer. And that means you waste less time on leads that aren't ready to talk to sales or aren't a good fit in general.

In fact, our survey data shows in organizations where sales and marketing work together and share more customer and account information, 58% experience improved efficiency and 52% enjoy enhanced productivity.

LinkedIn's platform allows each side to reap the benefits of cross-team collaboration. Your LinkedIn connections can prove highly beneficial as marketing targets key accounts. And marketing can establish a connection with prospects before they are even in the market for a solution. That increases the likelihood of your organization staying top of mind once buyers do start their purchase process. It also boosts the odds of you forming your own relationship with a prospect once the time comes. LinkedIn members who have been nurtured by a company are 10.7% more likely to accept a connection request from that company's LinkedIn Sales Navigator users.



STEP 7

Leverage your sales manager

Your sales manager wants you to succeed so take advantage of this ally.

When it comes to forecasting, the reality is that you might be overly optimistic in which deals will close and when. While no one will criticize a positive outlook, your manager can make sure you're not blind to the realities at hand to determine the true health of your pipeline.

To that end, your manager can help ensure you are prioritizing the right prospecting activities. Knowing that more and more buyers prefer to conduct online research and largely keep sales reps at arm's bay early in the process, you need a new approach to enter into the research and purchase process. You can do this by regularly and generously sharing information and insights, while finding subtle ways to engage with prospects, such as by commenting on and sharing their posts.

Your manager can track and measure how effectively you are finding ways to engage. Key online engagement metrics include number of warm introductions, LinkedIn profile views, followers gained, and inquiries received. Additional measures include how many shares, likes, and comments you get on your content and discussions, and how many you give on others' content and debates. Your manager should also monitor for number of senior buyer connections, and number of purchase stakeholders added to each target account.

Breaking it down

Now that we've covered how to build valuable relationships on LinkedIn with all those who matter, let's put it all together:

Attend to all decision makers: Map the buying committee and keep tabs on their activities and top-of-mind issues using Sales Navigator.

Establish credibility with thought leadership: Consistently post thought-provoking content and insights about your industry, a relevant niche, or a top-of-mind issue on LinkedIn.

Make inroads with influencers: Connect with young professionals on LinkedIn to establish a foothold with valuable contacts that will be involved in future sales opportunities.

Connect with colleagues: Use the TeamLink feature in Sales Navigator to find pathways to prospects through your co-workers.

Invest in customers: Consistently deliver value when engaging key contacts by offering timely, relevant insights, information, and content via LinkedIn to boost the likelihood of scoring referrals and testimonials.

Align with marketing: Share your LinkedIn connections with marketing to help them better engage your key accounts, and harness marketing's ability to nurture prospects so you can establish new connections via LinkedIn Sales Navigator.

Leverage your sales manager: Take advantage of your manager's ability to help you prioritize the right prospecting activities on LinkedIn, and measure how effectively you're finding ways to engage.

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 550 million 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.

Looking to get LinkedIn Sales Navigator for your team? Request a free demo.

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