

SALESFORCE SEARCH

The Future of Selling

**is
NOW**

Selling today is not like selling even 5 years ago. Customers today demand to be educated and can gain access to information about your product or service at the click of a button. There are websites set up for the prime ability to critique or praise a company's products, services and customer services. And word can spread virally, both good and bad, and can quickly affect your business. How do companies cope with the increasing demand for information from potential customers and in turn convert them into buyers of your product?

The answer isn't simple. But let's start with our philosophy on what we feel is a major shift in how things should and need to be sold. We will start by discussing the paradigm shift that is occurring in the world of sales today.

THE SELLING PARADIGM SHIFT

Prospects are emphatically saying “I’ll tell you when I’m ready to be sold to”.

Selling has experienced a paradigm shift driven by a fundamental change in customer buying behavior. Control of the selling process has shifted from the seller to the buyer with profound implications for marketing and sales. Consumers follow companies on Twitter, decide what they ‘Like’ on Facebook and look to other credible sources such as Blogs about whom and what they should be listening to. Customers engage sales people armed with loads of information about the company, product or service and even information about the sales rep (via LinkedIn), before they even pick up the phone! Prospects are emphatically saying “I’ll tell you when I’m ready to be sold to”. Now the first stage of the relationship is forged on facilitation of education and enabling the prospect’s more aggressive purchasing process. Prospects look to more benevolent objective third party sources in their purchasing due diligence. This has profound implications for companies as, now more than ever, understanding your differential competitive advantage and articulating your value proposition has never been so important.

IMPACT ON SALES & MARKETING

As a result of these two profound changes, companies must change the way they look at marketing and sales. The delineations between marketing and sales have not just been blurred but obliterated. Rather than being responsible for generating leads and handing them off to sales for conversion, sales and marketing are interrelated and inseparable throughout the entire process. The two are now completely intertwined. This is leading to a new world sales and marketing “agency” that manages throughout the entire marketing and sales cycle including repeat business and customer satisfaction.

The key to success in this new era comes down to being able to reach people with your message and giving them the authority to declare when they are ready to buy. This is a massive shift in the world of selling. By nature, sales people are not patient and are used to controlling the pace and path of the selling process. Yet this is the behavior change necessary to be successful in the new world of selling.

Think about this for a minute. If you were buying a new car 20 years ago, what would the process look like? ▼

- 1 First, you would locate a few dealerships probably from the yellow pages.
- 2 You would then, go to the dealerships in your area and tell a sales person you were interested in buying a car.
- 3 You would find a model and color you like and take a test drive.
- 4 You would then negotiate a price and drive it off the lot.

The interaction with the sales person and the dealership started when you walked in the showroom.

Now let's take a look at that same process today. ▼

- ▶ You would go to Google and search for the Toyota, Ford or Mercedes etc...
- ▶ You then would do research on the make and model, color and even custom build the car online
- ▶ You would probably search for pricing from multiple dealerships within the State or Province in which you live.
- ▶ You would go to social media sites to get reviews on the different manufacturers and models and hear customer comments about their experience with the car
- ▶ You would read blogs from credible sources discussing the pros and cons of each model.
- ▶ You would take a virtual test drive of the car.
- ▶ You would like investigate the service provided by the car dealers in your area and choose the top ones to visit.
- ▶ You would then go to a dealership armed with all of this information about exactly what model, color, options and price you are willing to pay.

THE SALES PERSON HAS LOST THE AUTHORITY TO SELL UNTIL THE CUSTOMER HAS ALL THE BASE INFORMATION THEY NEED TO HELP THEM MAKE A BUYING DECISION.

Now let's look at a Business to Business situation and how a company would find a solution in today's environment. ▼

An operations manager is looking to buy a project management software solution to help better manage internal projects.

- ▶ She would go to Google and type, "project management software"
- ▶ She then would visit the websites that show up at the top of the search rankings and perhaps click on some paid ads
- ▶ The next step would be understanding how each software works by going through some videos or requesting a demo of the software
- ▶ She would review and compare the pricing structure for each solution
- ▶ She would go to social media sites to get reviews on the different providers and their service levels
- ▶ She would read blogs from credible sources discussing the pros and cons of each software solution
- ▶ After narrowing down the top 2 or 3, she would call the company to ask any last questions about the software
- ▶ You would then make your decision about which one to buy

HOW MUCH OF THIS INTERACTION IS DONE WITH A SALES PERSON?

THE LAST 3 AND HALF FEET.

THE ROLE OF THE SALES PERSON IS TO FURTHER INFORM, EDUCATE AND CONFIRM THE SOLUTION IS BEST FOR THE CUSTOMER.

40 YEARS AGO, people would sit around their television or radio and watch and listen to messages being broadcast. Growing up in the 60's, 70's and even 80's; if you watched TV you had very little control over what messages were being broadcast. In order to avoid interruptions, you would physically have to get up to change the channel. That meant getting up off the couch and manually changing the channel.

This is why so many of us growing up during this period have fond memories of great branding and marketing initiatives. Where's the Beef, We Bring Good Things to Life, "Hey, Mikey Likes it". I bet anyone growing up in this era could easily associate the above catch phrases with the companies they represent. (For the younger generation: Wendy's, GE & Life Cereal). Marketers and brand managers had captive audiences. Media controlled what content was produced and consumed and the public had little or no influence as to what messages they saw. You got your news from Tom Brokaw or Peter Jennings at 6pm or 11pm. That's it. If you wanted to watch the news at any other time, you were out of luck. Getting home late and wanting to watch your show that was on an hour ago? Good luck, wait for the re-run next year.

FAST FORWARD TO 2011 and try telling a teenager that the only time they could watch their favorite TV show was at 7pm. They would likely laugh and tell you they are going to watch it at 8:47pm on their laptop in their room. Think of a slogan or catch phrase that you can remember from the last 12 months. It is unlikely one will be recalled quickly. The reason is because consumers are in control of media consumption. With the advent of the internet, social media site, PVR's and Direct TV, people control what they want to see, in the medium they want to see it and when they want to see it. Laptops, Smart phones, desktop computers, television, radio are all ways we consume content today. We don't like interruptions so we skip over commercials and fast forward shows or videos to the part we want to hear.

THE PEOPLE ARE IN CONTROL. That's why in 2006, Time Magazine named, 'You', the Person of the Year. We are controlling what content gets spread and what doesn't. We control what we feel is important and pass it along to others to vote. Being liked by us is critical to the success of companies in the age.

GAINING AUTHORITY IN THE DIGITAL AGE

So how do brands gain authority in the age of digital overload, then? Seeing as consumers hold the keys, it is important for companies to understand how we view Media today. Media today comes in three distinct formats that we perceive as one. In order to gain the credibility and trust of communities, companies need to understand how we interpret media: ▼

PAID MEDIA

Companies use paid media to leverage a particular channel or community. In a world that is wired to the internet at all times, this form of media allows companies to immediately broadcast messages, control who sees it and allows the ability to scale and contract on demand. It is one way that small and medium sized businesses have been able to level the playing field when competing against large companies with large marketing budgets. For a few hundred dollars a month, companies can reach the same number of people as a large scale marketing effort. In addition, they can target a certain community to ensure a higher conversion rate and better ROI.

OWNED MEDIA

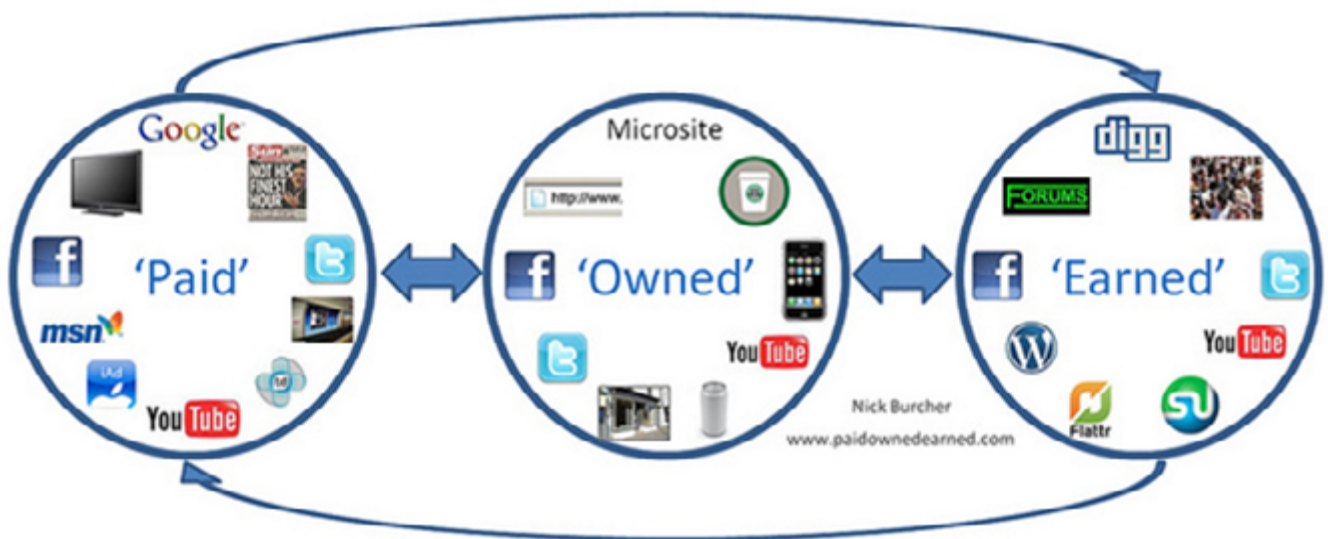
Owned media is a media channel that a publisher owns, such as a business website, social media account, or a YouTube channel. Typically, owned media means that the owner can publish virtually whatever type of content on the channel they choose. In today's environment, the credibility of owned media has declined as it is seen as a medium that has a vested interest in what's being broadcast.

EARNED MEDIA

This is an old PR term that essentially means getting your brand into free media rather than having to pay for it through advertising. However, the term earned media has evolved into the transparent and permanent word-of-mouth that is being created through social media. Companies need to learn how to follow, understand and react to both the good and the bad in order to build their online reputation and in turn, credibility.

FROM BROADCAST TO LIKECAST

The key insight is that consumers see these media channels as one, not as three distinct areas. As a result, the opportunity for businesses is to broadcast new ideas across the 3 areas in order to gain awareness, credibility and be seen as a trusted source of information. ▼



To drill down further, today individuals live, work and play in communities. Communities could be online forums, industry group or membership in an association. Inside these communities, people look to trusted sources for information to help them make decisions. The individual will choose which media and which outlets they trust. Trust comes from trusting the message. Not the message that is broadcast but ultimately the message that comes from all 3 forms of media that have been validated by various sources and therefore it is deemed credible. This is why people are 10 times more likely to buy your product or service if they were directed to your website via social media.

(Marketing Magazine: <http://www.marketingmagazine.co.uk/news/1012746/Social-media-helps-drive-purchases/>)

So how do companies ensure that their message is being propagated throughout the 3 areas? ▼

- 1. BECOME AN EXPERT IN YOUR FIELD**
- 2. COLLECT AND ANALYZE DATA FROM ALL SOURCES**
- 3. PUBLISH GOOD CONTENT THAT PROVIDES PROSPECTS THE INFORMATION THEY NEED TO BE ENGAGED IN A DIALOGUE WITH YOU.**
- 4. BE A THOUGHT LEADER – ASK QUESTIONS, AND ANSWER QUESTIONS**
- 5. BUILD COMMUNITIES OF FOLLOWERS WHO WILL CHAMPION YOUR PRODUCT OR SERVICE**

Ultimately companies are recognizing that they are not controlling but facilitating the education and consumption of content and sales messaging. Branding has gone from being the promise of what you can deliver to the expectation that you can.

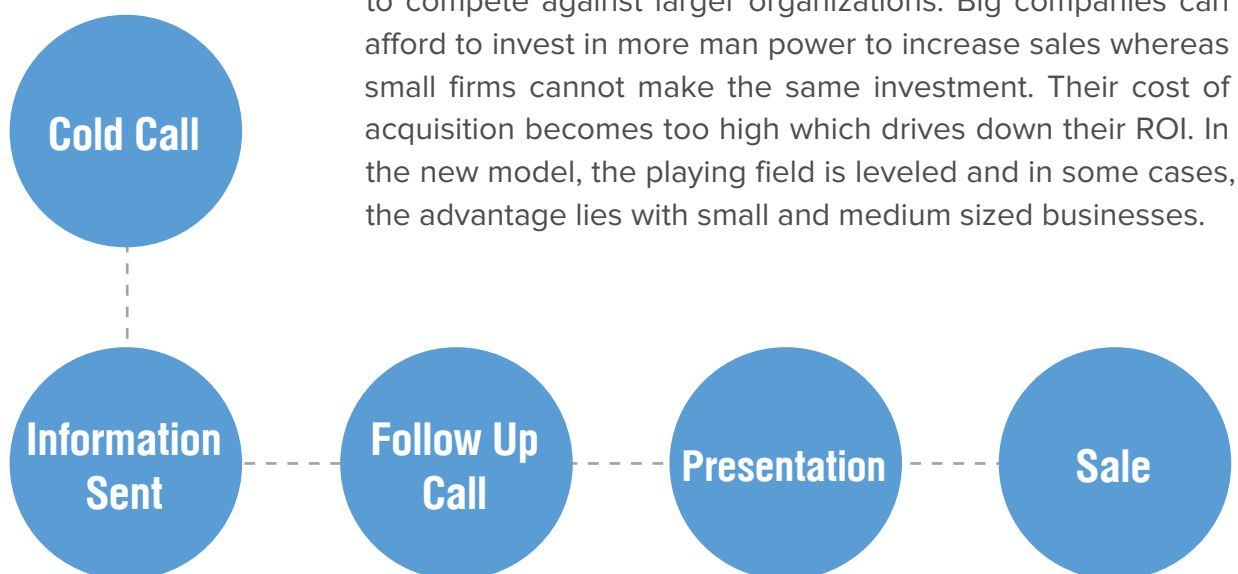
Most companies will have difficulty transitioning to this new way of buying behavior because they are stuck in the old way approaching sales and marketing. They use traditional programs and traditional methods of attracting and converting customers. These efforts are labor intensive and the cost of acquisition is high making the return not worth the investment.

SO WHAT ABOUT SALES PEOPLE?

By now you are probably thinking that sales people will be replaced by this virtual sales program and all selling will be done via computers. That is not the case. Sales people now need to provide the bridge between the virtual world and the real world by providing the answers to lingering questions to close sales. We call this ***the last 3 and half feet***. There is still a need for human dialogue; the only difference is the timing of when that dialogue occurs. In the past, awareness of a new product or service may have come from a cold call or an ad campaign. From there, the sales would be moved along by a sales person engaging in dialogue with the prospect.

OLD MODEL

The old model of selling relies on sales people trying to find prospects who may be in need of their product or service. Their first job is to create the awareness and manually move the prospect along in the pipeline and hopefully they become a client. Managing this process becomes very capital and labour intensive. The old model of selling involves more sales people and more time which makes it tougher for small companies to compete against larger organizations. Big companies can afford to invest in more man power to increase sales whereas small firms cannot make the same investment. Their cost of acquisition becomes too high which drives down their ROI. In the new model, the playing field is leveled and in some cases, the advantage lies with small and medium sized businesses.



NEW MODEL

Notice how the human interaction begins much later in the sales cycle and the majority of the sale is a virtual dialogue with the customer. Only when the customer has declared they are ready to be sold to does the sales person get involved. This eliminates time wasted by speaking to people who are not ready to be sold to. Furthermore, you will know more about the prospect when you do finally engage in dialogue. You will know:

- How they found you (keywords, search engine, twitter etc.);
- What psychometric prompted them to self declare;
- Where they live, work or play based on how they came to your site;
- What communities they belong to;
- What offer appealed to them;

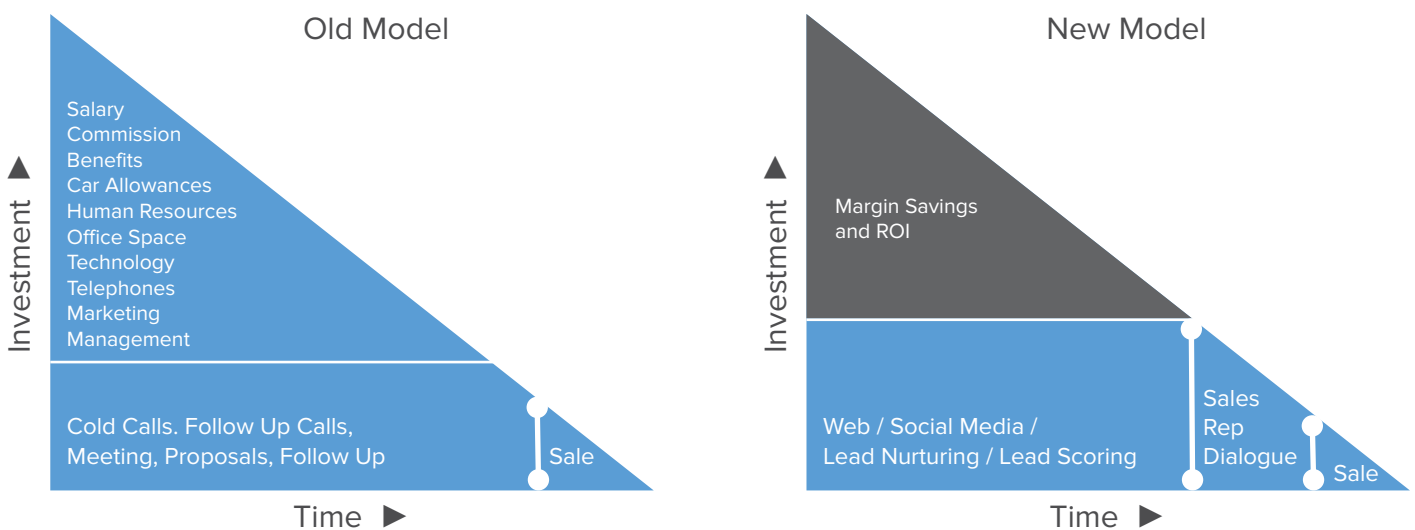


DRIVE DOWN THE COST OF ACQUISITION

Data becomes the key driver of your business and it is collected automatically rather than hoping a sales person takes the time to populate everything into a CRM. Using this data, a sales person is much better prepared to answer questions and handle objections ultimately leading to higher conversion rates.

The main difference between the old and new models is the customer controls the timing in this new environment. In the past, the sales person was the one attempting to control the timing of a purchase. This is the last 3 and a half feet. Studies have shown that 85% of customer acquisition and retention is driven by the interaction of the last 3 and a half feet.

The new approach calls for a multi-pronged, integrated sales and marketing platform designed to drive down the cost of acquisition and focus the efforts of the sales people on qualified, interested prospects that have declared their interest in buying now.



DEMAND CREATION TO CLOSING - WHAT THE NEW MODEL LOOKS LIKE

Now that we better understand how people buy today, the next step is how do we engage prospects in order to maximize our efforts and ultimately drive down the cost of acquisition? The answer lies in developing an integrated sales and marketing platform.

The key elements of this type of platform are ▼

- Email Marketing (opt in only)** ▶ Awareness of your product or service
 - Lead Nurturing** ▶ Moving the prospect along in the sales process
 - Lead Scoring** ▶ Aids in knowing when a prospect is ready to be called
 - Conversion Pages** ▶ Created with a call to action to convert prospects to leads
- Social Media Integration** ▶ To monitor your reach and messaging and push out content through Facebook, Twitter, YouTube and LinkedIn
- SEO** ▶ Search Engine Optimization to get found by search engines
- Pay Per Click Campaigns** ▶ To drive traffic to your website based on certain keywords. Leads to faster conversions.
- Analytics** ▶ Helps in understanding who is coming to your website, how are they finding you, what content are they looking at and what are they downloading
- Blog** ▶ Pushes out relevant content to your Communities
- Competitive Analytics** ▶ To understand what online marketing your competitors are engaging in
- Outbound Awareness Calls** ▶ To create awareness of your product and to fill the top of the funnel with a light call making the prospect aware of who you are and what your company does
 - Warm Calls** ▶ Once a lead has reached the desired lead score, a warm call is placed to them in an attempt to convert them to a customer
 - Inbound Calls** ▶ When a lead calls in to ask questions, a rep is there ready to convert leads to clients.

CONCLUSION

It is essential that all of these pieces work in coordination in order to maximize their effectiveness. Because the majority of the activities can be automated, it increases the efficiency of moving prospects through the sales cycle and pushes down the cost of acquisition. There are a number of software programs on the market that can help to make this more streamlined, however, it is a big undertaking and most small and medium sized firms do not have the staff or expertise to do this alone. At the Salesforce Search we help our clients prepare for the future of selling by facilitating the education of their consumers. Share this with your key stakeholders and discuss whether your company is ready for “The Future of Selling”. Because your competitors may be.

Matthew Cook

Founder and CEO

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