



WHITE PAPER

Social selling

The office environment is dominated by a tense silence. All of the sales representatives are sitting at their desks, gazing mesmerized at their monitors and typing with great concentration on their keyboards. The sales manager smiles as he walks past the rows of employees, checks the CRM system and notes that none of his colleagues have a meeting today and will not be out of the office. He sits back in his chair, pleased with himself that his new strategy is working.

Sounds strange? At first glance, yes. And it seems even more strange when you see what the sales representatives are actually doing at their desks: they are updating their social network profiles, writing blog entries, commenting on posts and preparing their own posts and tweets.

Change in the decision-making process

But this behaviour makes sense if we consider that customer information and decision-making behaviour has changed radically over the last few years. Customers now complete around 60% of the decision-making process before they even speak with a sales representative from a potential supplier. Google calls this phase prior to the first contact the 'zero moment of truth' (ZMOT).

During this 60%, customers make use of all kinds of internet sources to find out about possible solutions and approaches to acute problem situations. Discussions on social networks play a key role in this. Around ¾ of buyers search for information within their own news groups (such as LinkedIn) and 9 out of 10 decision-makers start out their decision-making process on the internet.

"60% of their decision-making path is spent by customers before they talk to a salesperson."

Mercuri International's Social Selling Program is dedicated to enabling discerning Sales Professionals in leveraging Social Media to take their sales to a higher level.

Social Selling



While sales representatives were often able to directly influence the customer's initial stages of decision-making in the past, these possibilities nowadays are limited to the first impression only. It is all about positioning a company as relevant during the ZMOT stage. Social selling comes into play here. This does not mean using platforms like XING or LinkedIn to write to potential customers instead of calling them. This is not appreciated by the customer and the social selling will fail.

So what really matters when it comes to social selling? The following 4 stages essentially need to be taken into account:

- # Positioning the self ('I') as a brand
- # Finding the right contacts
- # Approaching contacts with solutions and expertise
- # Developing strong and resilient relationships

THE BUYING PROCESS

56%

1

2

3

4

5

1 Introduction: Connect and guide your contact

2 Diagnosis: Assess the sales situation

3 Discovery: Understand and influence the customer to transform his/her needs into opportunity

4 Persuasion: Convince the customer that your solution is the best for them

5 Close: Get the customer to commit to your direction

Positioning the self ('I')

First, it is important to compile a meaningful profile of benefit to the sales sector. Many profiles resemble a CV and are only suitable at best as the basis for a job application. They offer few tangible benefits for potential customers. This means that many people miss the opportunity to use their profile to position themselves as an expert. You should become a member of and 'belong' to the relevant groups before publishing any initial posts and contributions to discussions.

Finding the right contacts

The right contacts must be identified and selected, based on the relevant market cultivation strategy. One contact per company is often not sufficient. According to the Gartner Group, 7 people are usually involved in the decision-making process at a company (size: 100 – 500 employees). There are enormous social selling opportunities here: using social networks to quickly gain a transparent view of the customer's decision-making structure.

Social Selling



Approaching contacts with solutions and expertise

The full benefits of social selling can only be utilised by avoiding posting information and digital image brochures etc. to contacts haphazardly. A good social seller will analyse the contact partner, understand the challenges faced and provide useful and tailored information. A combination of email, in-mail and telephone are used. Close collaboration with the marketing and, if necessary, other departments is essential for this strategy to be successful, especially in the long-term. The marketing team need to prepare exciting articles, posts, reports etc. for the sales team and ensure that there is sufficient material for the individual sales employees to use. Likewise, the sales team have to convey the relevant topics back to the marketing department. Only then can the content of social selling remain up-to-date and relevant to the target group.



"The good social seller analyzes the contact persons, understands their challenges and then places passively valuable information."

Developing strong, resilient relationships

Only by maintaining your network and remaining in regular contact is it possible to stick in the customer's memory and be remembered as an expert in the 'relevant set'. Of course, not every post or comment will tap into a customer requirement and generate business. Patience is required in social selling and perseverance pays off.

Is your own organisation ready for social selling?

Social selling will most likely fail if it is left to the creativity and commitment of each individual. As with other sales strategies, social selling has an essential set of framework conditions which must be met to achieve success. As described at the start of the article, 'social selling days' should not be a rarity and should form part of the activity planning of sales representatives. Figures concerning the number of contacts, 'likes' on posts and comments, tweets etc. must be integrated into the company's performance measurement system.

Social Selling



The following checkpoints help to determine to what extent your organization is ready for successful social selling:

- # The company has a social selling strategy
- # The sales team know how successful social selling should be carried out
- # The company has KPIs for measuring social selling activities
- # Other departments (especially marketing) are familiar with the social selling strategy and know how to provide optimal support
- # Sales managers train their employees in social selling
- # Social selling forms part of the regular performance review
- # Social selling is discussed in sales meetings

We often hear that customers are not yet ready for social selling or even that they are not or don't want to be represented on the networks. It is certainly not easy for the baby boomer generation and generation X as 'digital immigrants' to distance themselves from the classic approaches and submerge themselves in this unfamiliar world. At a time when 95% of decision-makers disregard cold calling and 75% of buyers favour virtual content, it is important to embrace new approaches and boost your own social selling index. Social selling index? Yes, there is one – google it. PS: Google was founded just 20 years ago!

"Do you know the social selling index of your sales staff?"

The slide features a blue header with the Mercuri logo. The main content area has a dark background with a person wearing a VR headset. Below this, there is a text block explaining the evolution of sales. A section titled 'Why the Need to Adapt?' includes a line graph showing the 'Average Percentage of Buying Journey before engaging with a Sales Person' for the years 1990, 2002, 2014, and 2017. The percentages are 10%, 20%, 57%, and 80% respectively. To the right, there is a call to action: 'Interested? Find out more in our brochure' with an email address 'info@mercuri.net'.

3rd Millennium Sales

The digital revolution is changing the information gathering and the decision-making process of the customers. Some companies have already embarked on this change. The sales approach "3rd Millennium Sales" covers the essential steps of finding your customers in the digital age and winning for your company.

<http://www.3rdmillenniumsals.com>