

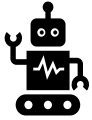
Selling and Servicing in Uncertain Times

Best Practices in B2B Sales

May 2020

Shifts in Sales Approach During COVID-19

B2B organizations are altering their sales approach in response to COVID-19:



Training sales teams on best practices for virtual selling



Managing a decrease in the volume of opportunities



Focusing on longer-term prospecting / business development



Narrowing sales team focus to emphasize certain products or target industries



Offering promotions / discounts

Training Sales Teams on Selling Virtually

Most organizations previously had some in-person component to their sales processes, which has now been replaced entirely by virtual selling. Thus far, **only 37% of organizations have provided training or best practices specifically around selling virtually.**

“*Energy is key when presenting virtually. The presenter must really bring it and amplify their performance. Getting the prospect engaged upfront is a winning strategy. Set that expectation early in the call so the prospect knows they will be participants and partners in the call (not just talked at). This approach helps build rapport early.*

Sales Leader, Market Research

The average attentiveness of attendees on a Zoom meeting is 45%, but we have had some sessions that got up to 70% attentiveness. When presenting virtually, it's all about stopping early and often to engage the audience. We use the tools in the meeting platforms to take instant polls, generate instant word clouds, insert some humor, and ultimately keep large groups paying attention.

Service Leader, Insurance

Best Practices

Tips for helping your sales team sell virtually:

- ✓ Use webcam to establish personal connection
- ✓ Display energy and enthusiasm
- ✓ Engage audience early and often
- ✓ Rehearse / do dry runs with team
- ✓ Be professional (e.g. dress, background) but be flexible / acknowledge “human” aspects of being at home (e.g. dogs, children)
- ✓ Angle camera so it appears presenter is looking at audience, not down or at an angle
- ✓ Face windows to avoid silhouettes
- ✓ Build in time up front to establish personal connections
- ✓ Politely ask non-speaking attendees to go on mute
- ✓ Fully leverage video conferencing platform capabilities (e.g. backgrounds, virtual breakout rooms, hand raising)
- ✓ Leverage the chat sidebar and designate someone to review and respond to real-time questions

Selling Virtually (cont.)

“ We have been doing more explicit game planning and choreographing of meetings, such as who talks when and who makes what point. Under normal in-person circumstances, the conversation might unfold more organically.

Head of Strategy, Investment Management

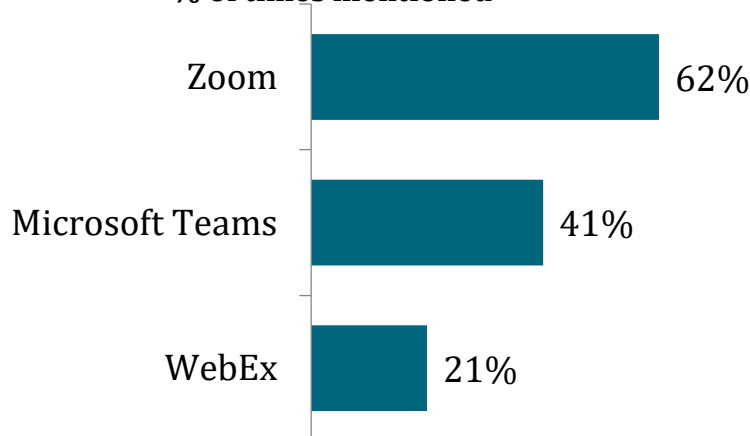
Some of the topics covered in our training include camera orientation and eye contact, practicing handoffs to co-presenters, using virtual backgrounds when appropriate, and how to use signage in the background.

Sales Enablement Leader, Marketing Agency

Companies use a variety of virtual meeting platforms. Zoom is the most popular platform, but several respondents mentioned a transition away from the platform due to recent security issues. Microsoft Teams was praised for its integration with the rest of the Office365 suite.

What videoconferencing platform(s) do you use?

% of times mentioned



In addition to video conferencing, Anova has heard the following technologies mentioned as being useful in aiding virtual sales efforts:

- Vidyard: video hosting / analytics
- LinkedIn Navigator: lead generation
- Soapbox: webcam / screen recording
- Brainshark: sales training
- Chorus.ai: sales training
- Gong.io: sales intelligence
- RingDNA: sales engagement

Decrease in the Volume of Opportunities

Aside from the certain sectors experiencing an increase in demand, most companies indicate that their volume of sales opportunities has significantly slowed but not entirely stopped.

In general, companies selling to small and medium businesses are more acutely feeling a slowdown in opportunities than those selling to large enterprises.

For organizations with long sales cycles, evaluations that were underway prior to COVID-19 are moving forward, while new opportunities are few and far between. For companies with a long sales cycle, reduced new opportunities now will have an impact on sales results in Q1 and Q2 of 2021.

80%
of companies have not yet formally adjusted their 2020 sales forecast

Despite the decrease in volume of new business opportunities, 80% of companies have not yet adjusted their sales forecasts for 2020. That said, many companies acknowledged the potential for an adjustment but said that revising their sales forecast now does not make sense with the amount of uncertainty and change happening in the marketplace.

“*Now more than ever, each sales opportunity is important to our organization. We are involving multiple team members to collaborate on each deal, and we are really doubling down on coaching and sales training.*

CEO, Professional Services Firm

Key Takeaway

With the decrease in open sales dialogues, sales managers have focused their teams on:

- Making the most of opportunities that are still ongoing
- Prospecting / building long-term relationships
- Specific products or target verticals where there is more activity

Focusing on Longer-Term Prospecting

With a reduction in active sales opportunities, organizations have shifted focus or redeployed sales resources to prospecting or longer-term business development.

“ We are identifying industries that we think are doing well and will be in an advantageous position 9-18 months from now and over-rotating our resources to focus in those areas.

Sales Leader, Software

Instead of prospecting for meetings, we have shifted our focus to “prospect success.” We are trying to be a source of useful information in order to build goodwill that will help us be seen as a trusted partner when things clear up.

Sales Leader, Corporate Services

Even for companies experiencing an increase in demand / having more sales conversations, it is still important to consider the long-term implications of decisions made in the present.

“ A big thing I am worried about is how to balance being on offense in the short-term but still protecting our long-term business model. We are all about moving fast and pivoting, but I don't want to have us make decisions in order to win right now that we look back and regret in a year.

Head of Sales, Software

Key Takeaway

In order to focus on long-term results, sales leaders with reduced pipelines are focusing more on process than outcomes:

- Tracking outreach and social activity instead of pipeline as performance metrics (i.e. external sales team behaving more like inside sales reps)
- Suspending sales quotas / guaranteeing variable pay

Shifts in Sales Team Focus

28% of organizations have narrowed the focus of their sales team to emphasize a particular subset of their offering or focus on a specific subset of prospects.

In general, companies have allocated their resources to emphasizing solutions that directly address pain points exacerbated by COVID-19 and selling to prospects who are less affected by the pandemic.

“ *The pandemic may take months, so we are looking at which of our products support working from home and focusing our outreach there. Our products can be on-site or in the cloud, so we are pushing the cloud services. We are pushing where we are the strongest.*

Sales Leader, Software

We had started a digital transformation / sales motion around retail. This area of focus is probably not the best place to spend our time right now. Instead, we are focused on the industries most likely to buy - healthcare, public sector, education. We are focused on use cases where there are remote workers, security needs.

Executive, IT Services

We are targeting prospects who have not had massive layoffs or even are growing during this time.

Sales Leader, Retirement

Promotions and Discounts

Some companies are offering promotions or discounting in order to generate current sales or secure future revenue:

- Free access to product for select industries (e.g. NFP, education)
- 90-day software free trials
- Free reports
- Discount(s) offered for long-term contract / advanced renewal
- Reduced rate for accelerated renewals

As a firm specializing in B2B sales effectiveness and client retention research, Anova Consulting Group is witnessing a variety of sales and service-related strategies being adopted in response to the unprecedented challenges brought on by COVID-19. In response to the situation, Anova is sharing trends and best practices reflecting the latest thinking of our broad-ranging network of B2B clients and contacts.

If you'd like to learn more, please contact Andrew Cloutier.

 www.anovaconsulting.com

 andrew@anovaconsulting.com

 617.731.1045