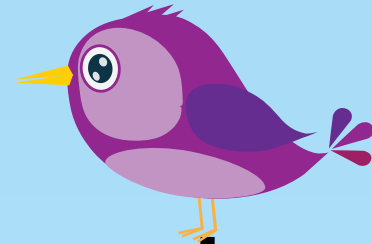


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From Customer Management to Customer Engagement: Sales in the New Buying Environment



How social software applications help salespeople interact with customers in innovative new ways.



THE B2B BUYING ENVIRONMENT HAS CHANGED

In the last 20 years, sales reps have become adept at discovering customers' needs and selling them "solutions" – generally, complex combinations of products and services. This worked because customers didn't know how to solve their own problems, even though they often had a good understanding of what their problems were. But now, thanks to the Internet, people have large amounts of information about a product before they even start a conversation with a vendor.

In fact, a recent Corporate Executive Board study of more than 1,400 B2B customers found that the average customer completes nearly 60% of a typical purchasing decision – researching solutions, ranking options, setting requirements, benchmarking pricing, and so on – before even speaking with a supplier. As a result, buyers are less and less willing to spend time with classic sales professionals.



Today's customers don't want a sales pitch. They are looking for thought leadership, education, and the advice of a trusted partner. The new rule is, "show me how you solve my problem," not "tell me about your product." B2B sales teams need to differentiate themselves – their products and their processes – if they want to win in the new buying environment. This shift will require organizations to become less focused on how to manage their customers, and more focused on how to engage with their customers. But are sales teams armed with the right tools to support new customer engagement strategies?



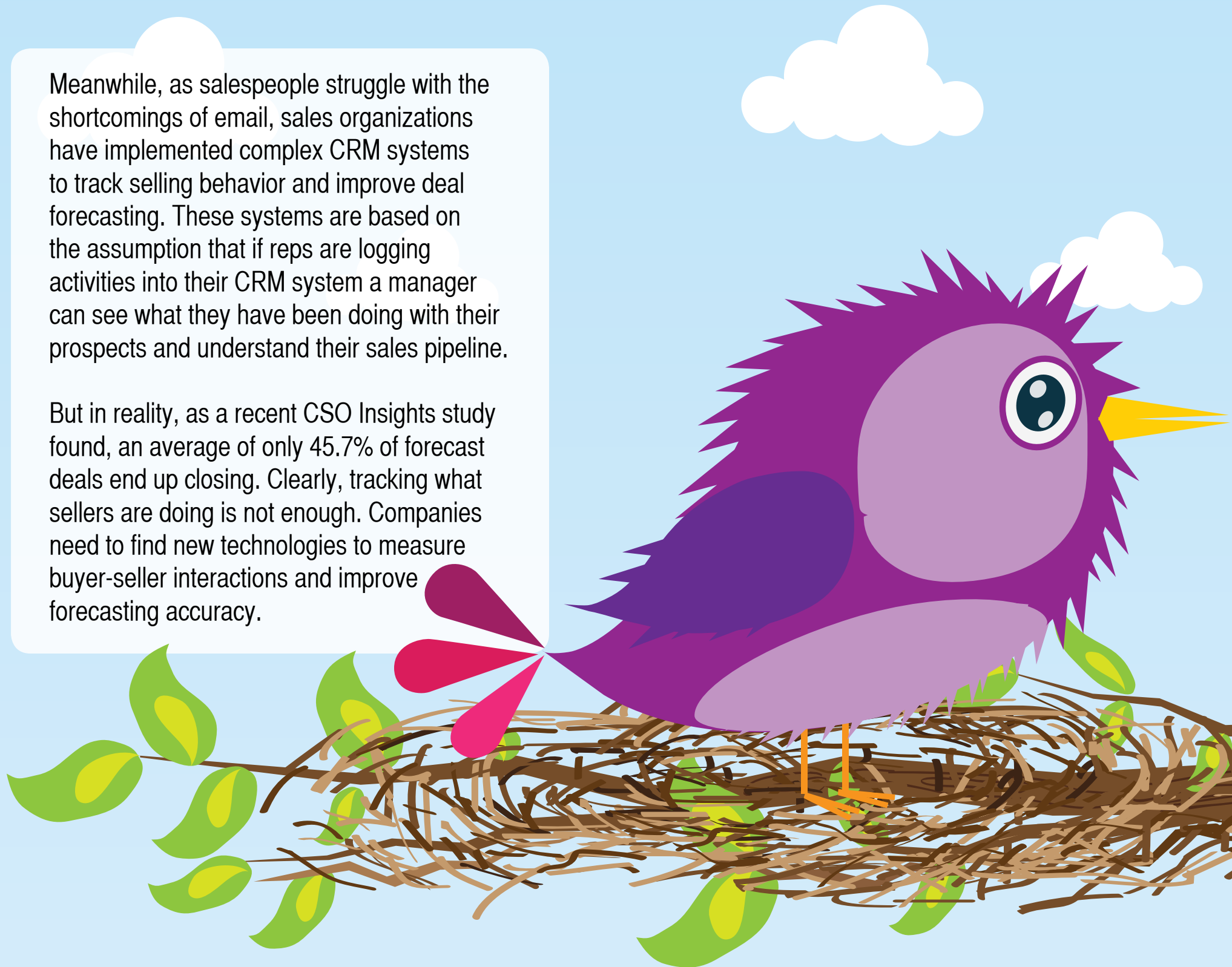
TRADITIONAL SALES TOOLS NEED TO ADAPT

Unfortunately, corporate IT infrastructure has not evolved to meet the demands of the modern buying environment. Most enterprise technology platforms are based on business processes and a software architecture that were originally designed in the 1980s and 1990s. These legacy enterprise applications are architected to support rigid processes, transactions, and records. As a result, many enterprises struggle to collaborate with their customers and adapt to changing business conditions.

For decades, email has been the cornerstone of information sharing and collaboration. But email has become a huge pain point for businesses. Salespeople rely on email to send loads of information to prospects in the form of data sheets, PowerPoint presentations, RFP responses, and proposals. But while you know the information went out, you have no idea what the prospect did with the information (if anything).

Meanwhile, as salespeople struggle with the shortcomings of email, sales organizations have implemented complex CRM systems to track selling behavior and improve deal forecasting. These systems are based on the assumption that if reps are logging activities into their CRM system a manager can see what they have been doing with their prospects and understand their sales pipeline.

But in reality, as a recent CSO Insights study found, an average of only 45.7% of forecast deals end up closing. Clearly, tracking what sellers are doing is not enough. Companies need to find new technologies to measure buyer-seller interactions and improve forecasting accuracy.





IT'S TIME TO MAKE YOUR SALES TOOLS SOCIAL

A new breed of CRM-integrated platform extensions picks up where email and CRM fall off. In a few short years, social technology has evolved from simply another “new media” platform to an increasingly important business tool with wide-ranging capabilities. Now social sales tools have the potential to significantly improve how enterprises collaborate and share information with employees, customers and partners.

New customer engagement platforms allow salespeople to create media-rich, collaborative environments so that they can interact with their customers as trusted partners rather than adversaries. Taking the conversation out of email encourages many-to-many participation with customers, prospects, selling partners, and internal staff. A salesperson can incorporate a range of customer engagement levels, from low (customer and prospect voting mechanisms) to high (customer branding or product creation through rich media). By making CRM more customer-focused, sales organizations maximize both the value of their technology investment and deliver a meaningful user experience.

CUSTOMER ENGAGEMENT PLATFORMS IMPROVE SALES EFFECTIVENESS

Moving the sales relationship to a customer engagement platform not only improves the buyer-seller relationship, but also can lead to tangible business benefits. By taking the information-sharing process from a highly transactional email environment to private, collaborative spaces, salespeople can finally see what buyers are doing and track that behavior with metrics. Now buyers get the type of personalized attention they crave, while sales teams finally have detailed insight about buyer behavior and how it relates to a salesperson's actions.

Customer engagement platforms measure buyer and seller interactions objectively, so sales teams can more accurately judge where a customer is in the buying cycle and tailor their sales behaviors based on that feedback. Additionally, these technologies enhance and improve both the buyer and seller experience to promote follow-on upselling and cross-selling. As a result, sales organizations can improve a their customer service and a variety of sales metrics such forecast accuracy, deal size, and customer retention.



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