THE NEW FORMULA FOR CONNECTING WITH B2B BUYERS

How to use social selling to successfully convert prospects into customers

LinkedIn Sales Solutions

INTRODUCTION

B2B Buyers Today: Well Connected, More Demanding, Better Informed

Everyone has heard all the talk about the "new buyer," but the reality is many of the foundational aspects of the buying process haven't changed. Buyers are still looking for the newest ways to run their business more efficiently, and they are still collecting information on sales professionals who can help them do so.

What *has* changed is the way buyers educate themselves and engage with salespeople. B2B buyers are largely ignoring ineffective sales prospecting techniques, such as cold calling, and instead are engaging with sales professionals who provide customized content targeted to their needs at the appropriate buying stage. They also are relying more on their networks for peer-to-peer research to validate new solutions and offerings in the marketplace.

Illustrating this trend, the *2014 B2B Buyer Behavior Survey* conducted by *Demand Gen Report* found **72% of respondents turned to peers for relevant content when researching B2B purchasing decisions.**[1]

Welcome to the new formula for B2B buying and selling. Its key ingredients are built on the principles of social selling, content aligned to buying cycles and informed salespeople with well-executed strategies focused on building ongoing relationships that produce value for both buyer and seller.

How can companies and sales teams respond to these changing market dynamics?

They should continue to forge relationships, but make adjustments in response to recent research, which shows that most B2B buyers use peer input, profile information and knowledge-sharing on social networks to assess the potential value of a sales relationship — often before any direct contact with a salesperson.

"Testimonials and recommendations are things that buyers look at," said Andy Paul, a sales-process expert and author of *Zero-Time Selling*. "The most valuable knowledge is still being conveyed person-to-person. Social media has become a broadcast medium for that knowledge."

Progressive companies are gaining an edge by adjusting their sales strategies to meet the needs of today's buyers. Their sales pros are using professional social networks to tap into data-rich social networks, identify high-potential prospects, make warm introductions, and then nurture those relationships.

In the five sections that follow, you'll learn the rules of social selling and how to establish and grow relationships with prospects and customers using the world's largest professional network.

SECTION 01 3 Big Ways The B2B Sales Process Has Changed

SECTION 02 How You Engage With Buyers Matters

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Source: Demand Gen Report's 2014 Buyer Behavior Survey

01
SECTION

3 BIG WAYS THE B2B SALES PROCESS HAS CHANGED

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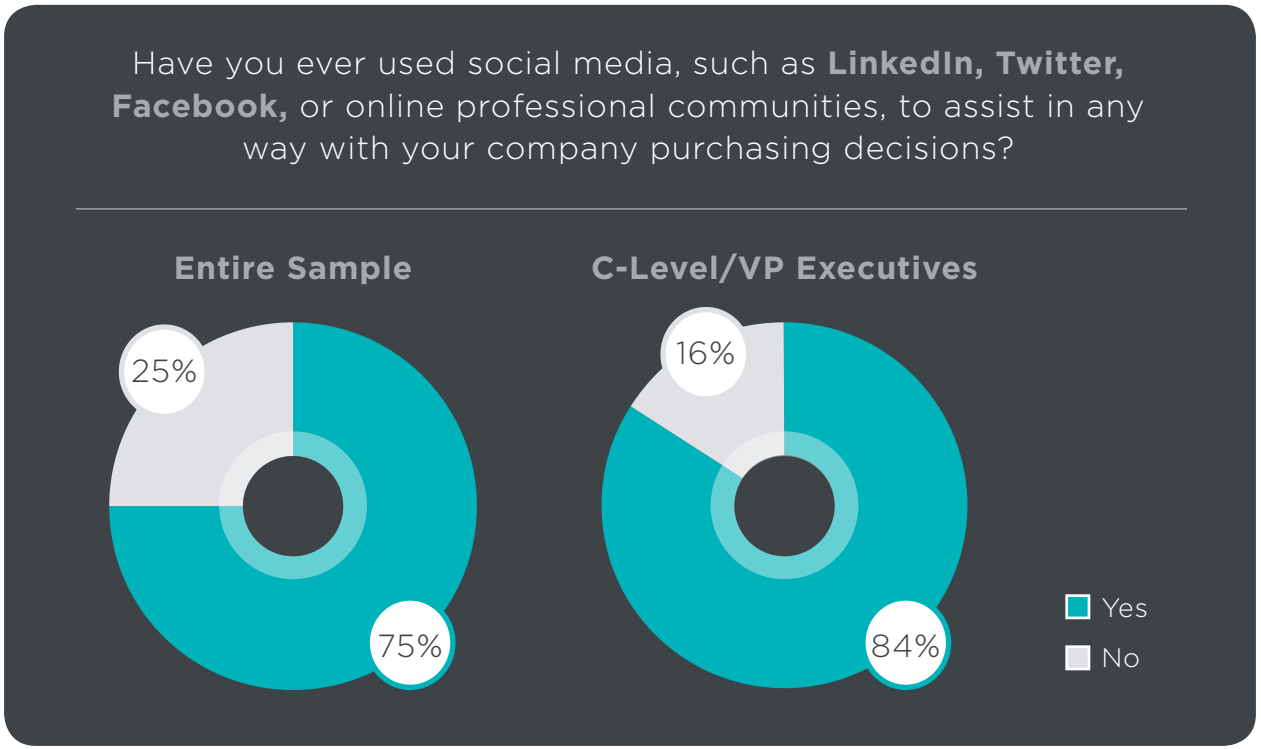
The buying journey today is usually self-navigated, with buyers doing research and forming opinions about companies that could help them address their challenges before engaging with any sales professionals. Here are three major changes that have happened recently on the buying journey:

1. A majority of buyers and executives are using social media to make purchasing decisions.

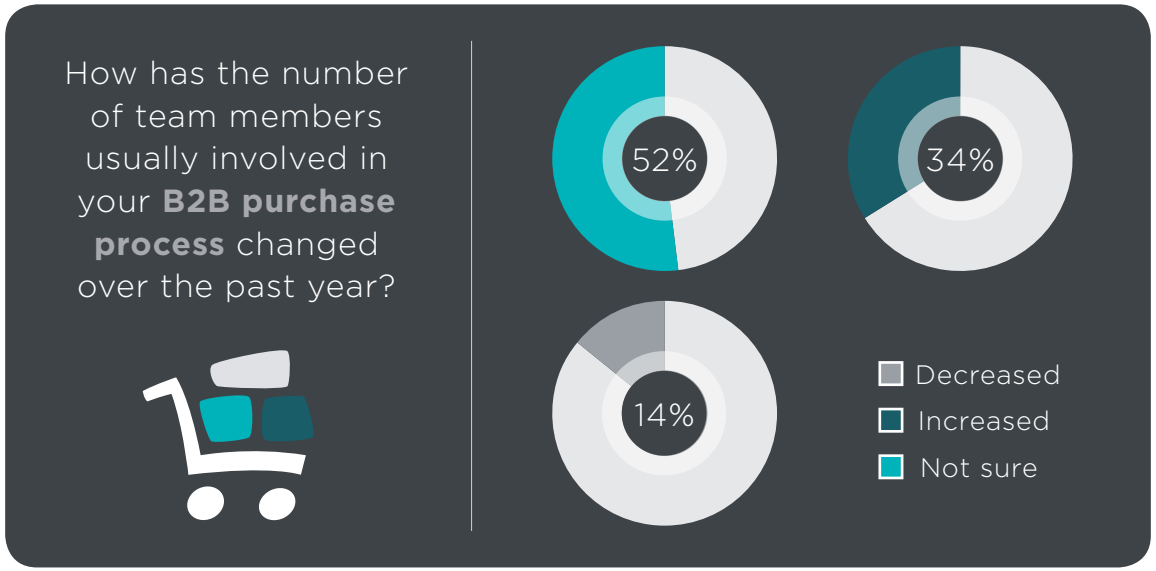
In a 2014 IDC study, *Social Buying Meets Social Selling: How Trusted Networks Improve the Purchase Experience*,[3] researchers found that **three out of four B2B buyers and eight out of 10 executive buyers within that group use social media to make purchasing decisions.**



Source: IDC's Social Buying Study

2. The buying process is more complex.

Demand Gen Report found that **one in three B2B buyers are working with larger internal teams during the buying process.**



Source: Demand Gen Report's 2014 Buyer Behavior Survey

3.Cold calls and emails are increasingly an immediate turn-off.[4]

Cold calling is still a viable option at times, but the success rate can be very low and the approach typically doesn't lend itself to products and services with long buying cycles.

Leading sales professionals look for opportunities to "warm up" the call by targeting buyers with whom they have a common contact and asking for an introduction.

Send a pre-introduction email that anticipates this question: 'What is this call really all about?'

-Russell Kern,
Founder/President of Kern Agency

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What Do **Today's B2B Buyers** Think of Sales Professionals?

Just as the buying process has changed and evolved, so have customers' perceptions of sales professionals. There is clearly a growing disparity between the connected sales people who are consistently adding value and those who are still cold calling and reaching out with no context. However, the good news is customers largely still see value in the role that sales professionals play.

LinkedIn surveyed members who are B2B buyers and found **four out of 10 have a positive attitude toward sales professionals and almost half are neutral toward them.** As these sample quotes from respondents show, the worst thing a B2B salesperson can do is waste a prospect's time.

43% Positive

"The quality of the sales professional is pivotal in making the right purchase."

46% Neutral

"A sales professional who doesn't understand their own product doesn't instill confidence and trust, but if they know the product, they can often offer a very good solution."

10% Negative

"They find my email and send unsolicited inquiries that waste my time."

Buyers are most likely to engage with sales people who understand their role, company and industry. The initial conversation should be educational and explore the buyer's unique circumstances, rather than push a particular product or service.

Accordingly to a survey of B2B buyers or influencers on LinkedIn:

Only 4% . . .

. . . had a favorable impression of a salesperson who reached out cold.

But 87% . . .

. . . had a favorable impression of a salesperson who was introduced to them through someone in their professional network.

The good news for B2B sales professionals is that B2B buyers overall either view them positively or have a neutral view that can be influenced. B2B buyers engage with a wide range of sales professionals from:

- **Positive:** Sales professionals deliver industry expertise and value to the customer's business.
- **Negative:** Sales professionals don't listen and only look to push a sale.

"Cold calling is not the most effective way to sell, but it's not a thing of the past," said Russell Kern, Founder/President of Kern Agency. "Is there a way to be more effective? Yes. Conduct research and then send a pre-introduction email that anticipates this question: *'What is this call really all about?'"*

In some instances, the cold call is inevitable. To improve their chances of engagement, leading sales professionals are going into the process armed with information about the person, company and industry to help make a connection.

02
SECTION

HOW YOU ENGAGE WITH BUYERS MATTERS

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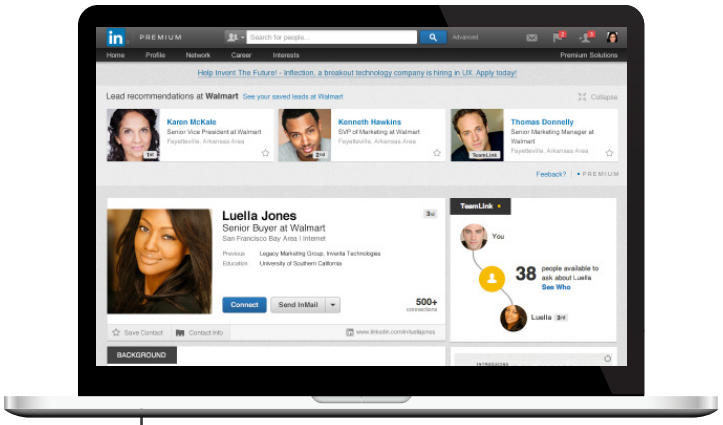
One of the ways that social media has changed buyer expectations on engagement is a distaste for cold introductions. According to LinkedIn's research on B2B buyers, **59% would think less of you; and 53% would think less of your company if you made a cold call.**

Buyers have changed their preferences on introductions for several reasons:

Complexity: Buyers have complex purchase processes that are incongruous and often take place during impromptu conversations. On average, **3.5 different departments within a company influence purchasing decisions.**[5]

Noise: Buyers are getting spammed with cold outreach. **CXOs report three cold calls a week, on average; and overall (CXOs, VPs, Directors and Managers) are contacted 1.8 times a week.**[6]



The average B2B buyer switches jobs every 4.5 years, which makes maintaining up-to-date contact information challenging.

Off-Target: The typical reason a buyer doesn't respond to a sales professional is because they are the wrong person to talk to about the potential purchase.[7]

Bad Info: **Buyers have an average tenure of 4.5 years in a role.**[8] Keeping track of all of these comings and goings can be overwhelming.

Misalignment: B2B buyers advance in stages. They want specific types of information as they research options: **46% go to vendor websites as a first source, for example, but only 13% use websites as a third resource.**[9]

Buyers have turned to social media to successfully address these challenges. *Demand Gen Report's* 2013 vs. 2012 research[10] on the buying process uncovered:

53% vs. 19% . . .

. . . relied more on peer recommendations, and;

37% vs. 20% . . .

. . . spent more time using social media to research solutions.

The B2B buying journey no longer follows a predictable or direct path. Forward-thinking organizations are prepared to engage with buyers on *their* terms, in the timeframe and channel that best suits their needs.

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03
SECTION

MEETING BUYER EXPECTATIONS

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In social selling, both buyers and sellers come to the table with more knowledge of one another than they've ever done before. According to LinkedIn's research:

Buyers are ***more likely*** to engage with a salesperson if:

- **81%** Their company is well-known and has a strong professional brand;
- **71%** Mentions specific information relevant to their current job; or
- **59%** Mentions a common colleague.

Buyers ***don't*** engage with a salesperson because:

- **89%** The product/service is not relevant to their company;
- **71%** It's not the right time in the buy cycle; or
- **50%** They aren't the right person to connect with about new products/services.

Buyers are ***more likely*** to choose a vendor if:

- **77%** The salesperson is informed about their business needs;
- **72%** The salesperson works for a company with a strong professional brand; or
- **69%** The salesperson is recommended to them by someone in their professional network.

Especially on larger deals, B2B buyers expect sales professionals to offer new or different insights. LinkedIn found that **74% of buyers making a large purchase have such an expectation, while 62% making a smaller purchase do**. Additionally, buyers want the insight to be tailored to their roles, challenges, verticals and overall circumstances.

At least **76% of B2B buyers surveyed by Demand Gen Report said a timely response from the vendor was important, while 71% emphasized the importance of relevant information**.[11]

Knowledge about connections increases the chances of making a sale, especially considering IDC's research indicating that **buyers who use social media are more likely to be influential, have larger budgets and buy more frequently.**[12]

More than two thirds of buyers are more likely to choose a vendor if the salesperson is recommended by a professional-network peer.

Connecting to the right people in the right organization is a godsend. Gone are the days of guessing the email sequence for every corporation.

-Roland Irwin,
Managing Director,
APAC of Lighthouse8

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04

SECTION

A 4-STEP PATH TO IMPROVING BUYER/SELLER ENGAGEMENT

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Successful social selling in this new environment requires an alternative sales approach: Focus on building relationships with the right people, stay informed on what they care about, and establish a solid network.

Designed especially for the sales professional, **LinkedIn Sales Navigator** provides a high-impact infrastructure for social selling that's easy to start using.

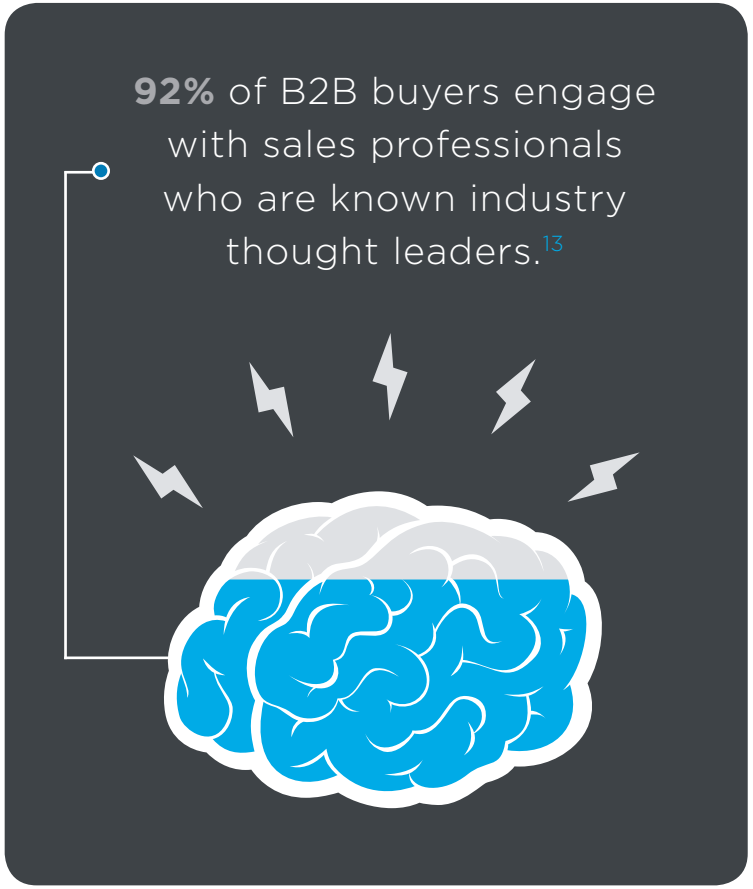
Here are some ways you can use LinkedIn Sales Navigator to drive sales results:

STEP 1: Establish a Professional Brand

Complete your profile: A LinkedIn profile helps define who you are as a professional. Aim for 100% profile completeness by adding a professional photo, a compelling headline and a summary of your experience. A well-built and informative profile can create trust and rapport with your prospects.

Add rich content: Adding rich media to your LinkedIn profile helps you visually showcase your professional story and accomplishments. Stand out by sharing images, videos or documents with your network. You will have a higher chance of getting noticed and attracting more sales opportunities on LinkedIn.

Strengthen your global connections: With access to more than 300+ million members throughout the world, LinkedIn Sales Navigator has information about the people you need. Save people and companies that are important to you in order to see updates and mentions in your newsfeed.



STEP 2: Find the Right People

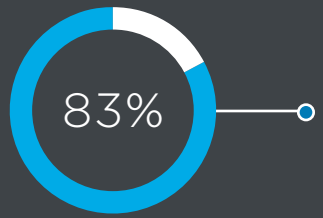
Discover the Right People: Quickly discover the right people with suggestions customized for you. Go to **Account Pages** to get new lead recommendations based on your preferences and the types of leads you've saved in the past. When you view a profile, you'll see similar decision-makers and influencers at the same company. (Only available in Professional and Team editions).

Build Lead Lists With Premium Filters: Find the right person or company with **Premium Search** filters that reflect the way you prospect. You can identify people by seniority, location, function and more. With **Lead Builder**, you can build your lead list with Premium Search filters and save your searches to receive automated alerts when new leads match your criteria.

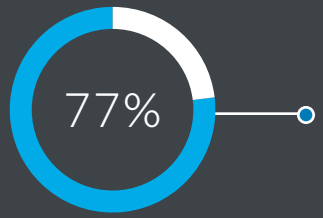
Focus on Your Target Accounts: Receive company updates and information on new and existing relationships. Leads are tailored to your parameters and can be combined with **TeamLink** to find colleagues who can introduce you to the leads.

A **Global Market** At Your Fingertips[14]

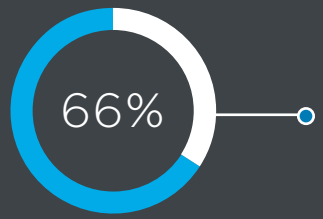
Buyers who have used social media to assist in company purchasing decisions:



N. America (U.S., Canada)



EMEA (UK, France, Netherlands)



AP (Australia, New Zealand, Singapore

"LinkedIn Sales Navigator helped us uncover a contact for an account that had been dormant for over three years. This encounter led to an opportunity value of over $500,000 in the 2014-2015 sales period."

-Garrett Graston,
an Inside Sales Rep Brocade,
a networking-technology company

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STEP 3: Enage With Those People

Get Real-Time Sales Updates: Know when your leads change roles, get mentioned in the news, have an anniversary or connect with someone in your network, so you can understand what they care about. You can also identify new potential contacts or decision-makers when accounts make new key hires.

See Who's Viewed Your Profile: See the full list of who's viewed your profile over the last 90 days. You can also reach out to people **interested in you** or save them as leads.

Get Access to More Than 300 Million Member Profiles: Unlock up to 25 profiles from your search results to gain visibility into prospects beyond your third-degree connections. (Only available in Team edition).

STEP 4: Build Trust

Leverage Your Company's Connections With TeamLink: Use your company's network to uncover the best way to get introduced. **TeamLink** automatically expands your LinkedIn network, showing you which colleagues can help connect you with prospects and accounts. (Only available in Team edition).

Reach Your Prospects Directly With InMail: **InMail** has been shown to get higher response rates than cold calling or email. Contact decision makers and prospects directly — even those outside of your

B2B buyers who would engage with sales professionals via **warm introductions** have 30% more connections on LinkedIn.[15]

Buyers **Trust** Their Professional Networks[16]

When looking for recommendations on products and services, an overwhelming majority of B2B buyers turn to their colleagues when narrowing down their list of options.

- **76%** prefer to work with vendors recommended by someone they know;
- **73%** prefer to work with sales people recommended by someone they know; and
- **65%** say their network is critical for checking references.

05

SECTION

CONCLUSION: STEP UP TO SOCIAL SELLING

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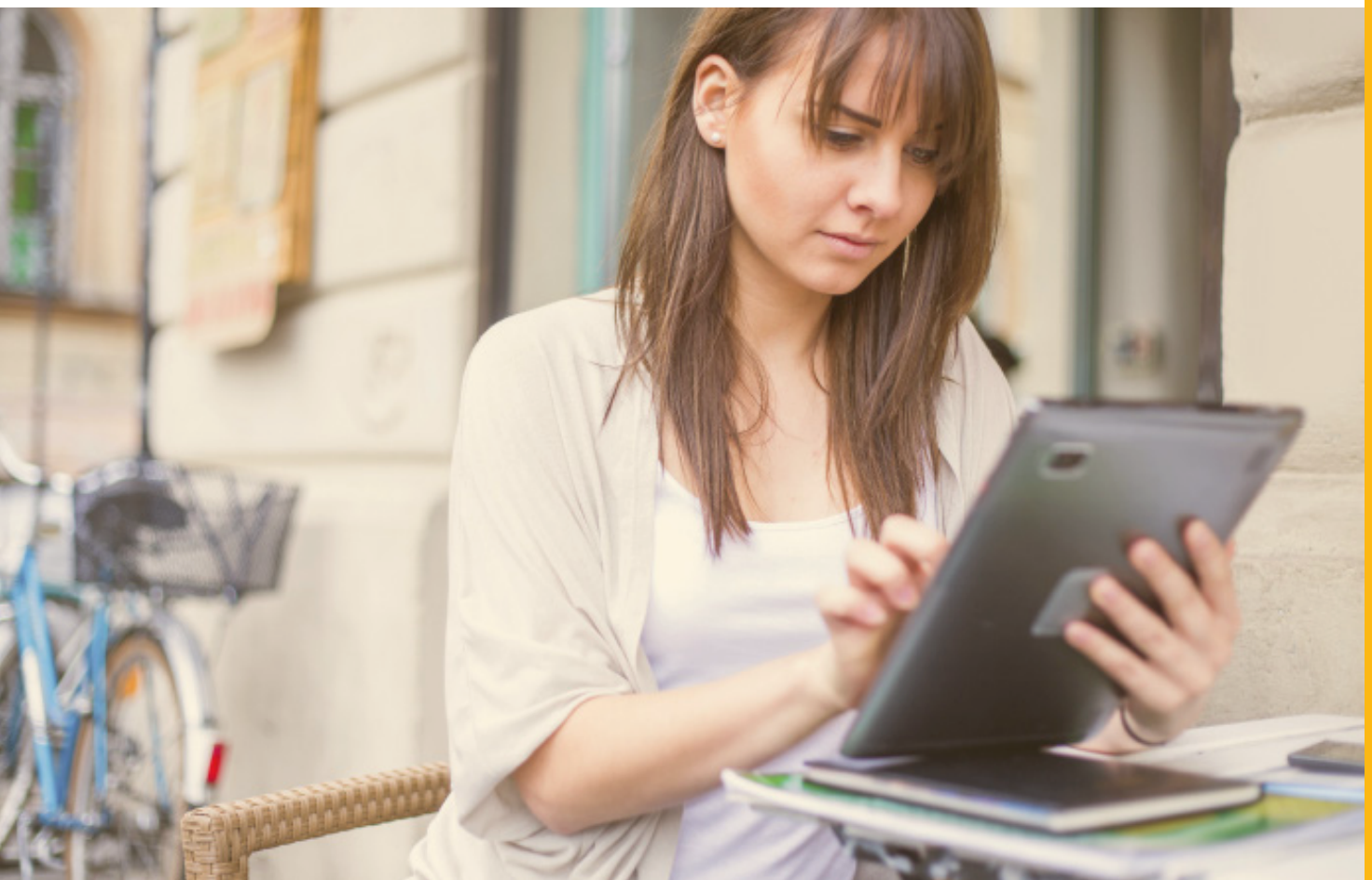
Today's buying journey is fluid, and successful organizations are adapting to the changing expectations of prospects. Buyers are coming to the sales conversation with a wealth of knowledge gained through social media, content and other research before they interact with a sales professional.

Social selling is no longer an option; it is a requirement. Fortunately, sales pros have two powerful platforms to build their social selling practice: LinkedIn's network of 530 million+ members and the multiple tools within Sales Navigator. Together, they open vast global opportunities to find, engage, connect and sell to qualified customers.

Don't miss the call to step up your social selling game!



"Evidence of non-participation is just as visible as presence," according to IDC's research analysis. "Salespeople will inadvertently deliver a negative message with their absence. Put simply, sales professionals must answer their social phones."[17]

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ABOUT DEMAND GEN REPORT

Demand Gen Report is a targeted e-media publication spotlighting the strategies and solutions that help companies better align their sales and marketing organizations, and, ultimately, drive growth. A key component of our coverage focuses on the sales and marketing automation tools that enable companies to better measure and manage their multi-channel demand generation efforts. For more information, visit **www.demandgenreport.com**.

ABOUT LINKEDIN SALES SOLUTIONS

LinkedIn Sales Solutions empowers sales professionals to fill their pipelines proactively. Find the right people, know what to say by uncovering key insights, and get warm introductions by extending your LinkedIn network. For more information visit **sales.linkedin.com**.

Sources

[1,2,9,10,11] *The 2014 B2B Buyer Behavior Survey*, Demand Gen Report, **www.demandgenreport.com** (DGR)

[3,12,14,16,17] *Social Buyer Study*, IDC, **www.idc.com** (IDC)

[4,5,6,7,8,13,15] Survey of 1,500 LinkedIn members who influence or make B2B purchases and are Managers or above (LinkedIn)