



WORLD DOMINATION

ULTIMATE GUIDE TO EXCELLING
IN SALES AT EVERY STAGE OF
THE GAME

"The Sales Hacker team brings together the **best minds & cutting edge**ideas..." — Mark Roberge, Chief Revenue Officer, Hubspot

"...full of **ideas you can apply right away** in your business"

— Aaron Ross, Author, Predictable Revenue

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1 LEAD GEN

Resources, Tools, and Tactics to Hack Lead Gen on the Cheap

by Max Altschuler

ompanies with low budgets are paying for leads and it's expensive and the data is old. You especially shouldn't be doing this at a startup, but companies at all stages should avoid it if possible.

Along with the new sales tools, leverage outsourced help. It can be really cheap and you don't have to pay for ZoomInfo or data.com.

Lead Gen Strategy

- Figuring out your ideal customer profile and where to find them
- Top down and Bottom Up outreach
- Mix of web scraping, Virtual Assistants, and Sales Automation tools

- Customize the entire process up until prospects first response
- Use free and cheap tools

You have to have an idea of what companies you are selling to and who you are selling to. If you are in the email marketing field – these people are already customers somewhere else, you just have to find them. You the Market Share data for free at Datanyze to help see the industry leaders.

Ideal Customer Profile: ICP

- Who is your target user, customer, company?
- Where are they, what products are they using, what are they paying for?
- Use Datanyze, BuiltWith or Mixrank to find customers that are already using other products
- Reverse engineer existing deals to figure out your target job title you should be going after and segment that by the size of the company. At a F500 company it's different than at a 20 person startup.

Now that you know who you're targeting, start building lists.

Web Scraping Tools

- Import.io
- Kimonify

For sales conferences, you can take companies that are sponsoring similar events and put them into a spreadsheet quickly and easily. Once you have column A, your team can get to work finding email addresses.

All you need is a link to somewhere where you know your ideal customers are. Scrape that and you have a start to your list. If you can automate this process it saves tons of time.

List Building

Toofr

- All you need is first name, last name and domain you can pull out names by the thousands
- Can pull accurate lists in real-time by the 1000s

Salesloft

- All you need is title or company name
- Test emails directly into your browser
- Can pull .csv files of massive, targeted lists

Using a Virtual Assistant you can find 60-80 emails an hour. These emails are targeted and fresh.

Contact

ToutApp (which Max uses)

Yesware

Signals by Hubspot

- Take the leads lists and upload them into ToutApp.
- reate a template and A/B test 4 subject lines if you have 1000 addresses.
- Run A/B test for call to action.

Using this method you will find the highest open and click through rates and which subject lines and calls to actions work best.

Upwork

- Use virtual assistants and pay them \$3-\$5 an hour
- Have them create a Google Group to self train and self manage
- Create very detailed directions with screenshots for training.
- Put a test in the job description.

Recap

- Teach entire process to a VA team
- Get them to build lists and send emails for you
- You take over as soon as a lead responds
- Set up a call on the first response
- Great for companies with endless leads
- Can be done with a 1 man team or large sales org

Good Startup CRMs

- RelatelQ
- Close.io
- Pipedrive
- Base
- PipelineDeals

Protips

- Bigger companies should check out TaskUs/LeadGenius
- Followerwonk for finding individuals with certain skillsets in their Twitter bios, etc
- Keyword SEO tools for creating keyword strings for your VAs (tools.seobook. com)
- SellerCrowd for finding the right targets in Brands and Agencies
- Rapportive, Refresh.io, Boomerang for Gmail, Google Labs for Gmail (Undo Send)

Back to Basics of Lead Generation

by Lesley Collins

he key to building a successful business is building successful leads.

At SurveyMonkey we held weekly one on ones, focused purely on lead generation activities, reviewed the process, and critiqued how they could improve.

Inbound

Dual approach to lead generation:

- the company itself will help to find leads through marketing
- activity planning for short term revenue, as most leads can take months
- Brand Generation: use your website! Drive a keyword strategy and what is driving customers to your website.

BLOG! – Google recognizes blog as "fresh" regularly updated, with strategic keywords, you can drive your website to be found easier.

- Gather details, nurture the relationship, build the lead until they are ready.
- Companies with better nurturing campaigns can generate 33% better leads,
 at 40% less cost.

Outbound

- Hire the right people and dig deep. Interview about examples, their drive, be sure they aren't used to being handed the sale, get the hungry ones.
- Plan everything! Plan your strategy, your day, your month, your career path.
- Know your audience. Know their role and who you are selling to. Know their pain and craft a message that resonates with them.
- Planning
- Focus on the correct role, know who you're going after
- Apply strategy to the role appropriately
- Practice your execution and know your end goal.

Technology

- Use your tools to know who you are talking to and why you are talking to them
- A CRM like Salesforce is important for transparency. Get everyone on the same page, and provide the competitive element. As a manager, it's easy to track the success of an individual and how they can improve the company based off that.

Methodology

Research through all the tools you have. Tailor your message specifically for them, and only through research will it be crafted properly. Don't just blast emails, understand who you are approaching.

BASHO and SANDLER methodologies are extremely effective. Way of reaching out for a first contact, with a science behind it. Truly works.

Summary

- Hire the right people
- Help your team succeed
- Arm them with a successful strategy and methodology Monitor success with a CRM

Setting Ourselves Up for Success with Leads

by Orla Moran

"Sales is either the highest paid, easiest job in the world or the lowest paid, hardest job in the world."

hat do we do with our leads...

If you are working in sales, you ARE working for yourself. Treat it like your own business, and EXPECT success. Our expectation commits us to the outcome. Navigate past the initial "no" and expect success.

A shift is happening in sales, buyers are savvier than before. No more what can I sell you, but more, how can I 'serve" you. Human beings feel when they are being techniqued. No more B2B, it is now, H2H.

Knowing How/When to Touch a Lead

- Call an inbound lead within the first 24 hours of interest. Absolutely crucial.
- At New Relic, on their 14 day free trial, the minimum is to touch the lead 7 times during the trial. He/she will most likely ignore you, however, the persistence is important because...it pays to be persistent.
- Statistics show that 48% of sales people NEVER follow up and that 80% of sales are made on the 5th to 12th contact! – U.S. National Sales Executive Association

Go the Extra Mile

Relationship building optionals – "RBO's" will help you sell more to more people and your competitors don't go this extra mile. (i.e. talk to them, ask what they are up to, a lead says he's going to Kilimanjaro, great that sounds amazing have fun, go further and look up top ten things to pack for hiking Mt. Kil) Effectively separate yourself from the others.

The Technique Above All Other Techniques

This technique helped close my first quarter of a million deal. It's a non-manipulative, non-threatening question. That question is, ON A SCALE OF 1-10....(i.e. how likely are you to make a decision by Friday, how likely are you to say yes to me today?)

The Four Agreements of Life

Incorporate them into your daily life and success will follow.

- 1. Be impeccable with your word don't BS
- 2. Don't make assumptions don't create a scenario that isn't happening.
- 3. Don't take anything personally especially not in sales
- **4.** Always do your best!

Q: Why do you think New Relic chose Dublin, from a talent perspective?

A: We have a great culture, and are helping to build the European marketplace. Talent wise, we have better quality than London and the space helps too, you can pick up the phone and call anyone, it's such a small community.

10,000 Leads in 10 Minutes: Using Web Data to Generate High Quality Sales Leads in Mass

by Andrew Fogg

What is a Lead?

Ok, let's start with the basics. Leads represent the first stage of the sales process. In its simplest form a lead is any "person or entity that has an interest and authority to purchase your product or service". Or in other words: someone you can sell to.

Sounds good. So, what information do you need about that person or entity for it to be an actionable lead? A good rule of thumb is to look for the information that you would find on a business card, i.e. a name, associated company and contact details.

Where Do Leads Come From?

The most traditional way to get leads is by buying databases of telephone numbers, email addresses or mailing addresses. As you can imagine, these lists are immense, which gives you a high quantity of leads, but the quality is notoriously very poor.

Alternatively, you can attend trade shows and other industry events and collect business cards the old fashioned way. Or you can stalk people on social media and try to get in touch with them that way, through channels like Facebook, LinkedIn and Twitter. Leads generated in this way usually have great quality, but come with a high time-cost which limits the quantity that you will be able to generate.

But Wait, There's Another Way!

I want to share with you a new approach to lead-generation that will deliver both quantity and quality – it is based on web data. This approach was developed by some of our earliest users, and it is both ingenious and simple:

- **1.** Find a website where your ideal user can be found
- **2.** Build an API to that website (using Import.io naturally) and extract as much data about each lead as you can
- **3.** Pull that data into a spreadsheet

That's it. Three simple steps and it takes about 10 minutes, after which you will have thousands of quality leads to work with.

Show Me That Again!

Right, let's look at each of those steps in a bit more detail. To help you visualize how this can work for your business, I'm going to step through an example. Let's imagine that I'm in commercial real estate and want to talk to real estate brokers.

Step 1: Find Your Ideal User

The first step will require a little bit of imagination and thinking on your part. Where your ideal user can be found of course depends on who that person is. You'll probably need to spend sometime getting to know your user and looking around the web to see where they hang out. Is it a forum? A professional association? Are they on social media?

The key here is to be as specific as possible when defining your ideal user (lead). The more specific you are the more targeted your messaging can be. In our real estate example, I am going to use this real estate listing site in NYC. If I click through to one of those properties I can see the broker's name, email (as a link from his name) and phone number – that's the data I'm after!

Step 2 & 3: Extract the Data and Get it in a Spreadsheet

I've combined steps 2 and 3 together here, because they are closely tied to the same process.

To get this data I could use a number of different options. The simplest way to do this is to build a <u>Crawler</u>, which will then go to each part of the site and pull data from all the pages that match the ones I train it on. This means I will end up with a big list of names and contact information which I can export into Excel, CSV or Google Sheets.

That's great, but Crawlers only create static data sets, which means that to get new data from this site I would have to re-crawl the whole site – and that would take a while. Instead, I can do something a tad more complicated by building an Extractor to one page. Then I use the URL pattern of that page to generate all the other URLs for that site and use this batch search Google Sheet to pass all of those URLs through the Extractor. This has the benefit of being able to quickly refresh whenever I need to.

A quick note about getting the email addresses. You'll notice, if you visit the page, that the email address is displayed as a link to the estate agent's name. When I map this data, I need to make sure I map it as a link. It may look like I've only mapped his name, but when I export the data into Excel or Google Sheets, I will get one column with his name and another column with the text of the link – in this case his email address.

In this particular example, I would also need to do a bit of data cleansing, because many of the properties are being sold by the same estate agent so I am likely to end up with a lot of duplicates. This is easily done in either Excel/Google Sheets or most mass e-mailing software like MailChimp.

Contact Those Leads

Use the data you collected to create a conversational, extremely personalized message to send to each lead. Seriously. Make it freaking personal. I CANNOT emphasize this enough. Something like this should give you an idea of how to begin:

Hi [first name], I was browsing [website name] and I came accross your profile. I noticed that you mentioned [profile keyword], and I thought you would be interested in what we do....

Then start sending out your messages. Be creative about the channels that you use – email isn't the only way to contact people – try other channels like Twitter, <u>text</u> message, et cetera.

It's fine to automate your messages, but don't send out too many at once – you want to avoid appearing spammy. And remember that you are starting a conversation with a real person and you need to be able to respond and engage as people start replying to you. If you send out 1,000 messages and you get 1,000 responses you will be swamped. 10 messages a day is a good start and go from there.

Eat Your Own Dog Food

At import.io, we actually followed these exact steps to bring in new users. We've created a platform that allows anyone to turn a website into data without the need to write any code. A key group who benefit from our platform are developers, they can save a lot of time and effort using Import.io instead of writing code to get web data.

There are lots of developers on Upwork, so we built an <u>Extractor</u> to all 13,000 who mention "scraping" as one of the services that they provide. We pulled this list of users into a spreadsheet. Then, we created a personalized message template inviting them to apply for a real job on Upwork that requires the use of import. io. The message also quickly outlined the benefits of using our platform over traditional methods and included a link to our website.

Quick tip: use Google URL Builder to send out your link so that you can track how well each different campaign is doing. You can also shorten the link using the Google URL Shortener. If you are using Google Apps for Business you can use your own domain name, which makes it look less spammy.

Next, we built a <u>connector</u> to Upwork, this time to the messaging system. The API logs in to Upwork, navigates to an individual user's profile and sends them the personalized message. Every time a user follows the link to our site, we can follow them all the way through to account creation on our platform in our own analytics.

Using this method we have begun experimenting with getting 1,000s of quality leads to our site.

The New Relationship Between Sales Reps and Leads

by Aseem Badshah

raditionally, sales reps have focused on building relationships with their leads using phone calls, emails and in-person meetings. Now think about how you communicate with your friends and family. I'll bet a large portion of those relationships are driven through new digital communication channels like social media and text message. As traditional communication methods become crowded and stale, innovative reps are using a multi-channel approach to connect more effectively with potential customers.

What is a "Multichannel" Approach?

Before, the relationship between sales reps and leads was manly driven through phone and email interactions, which would hopefully lead to face-to-face meetings and finally culminate in a closed sale. As with many other things, digital media

and technology came along and changed up the game. Today, this relationship has expanded to include communication through: LinkedIn, Twitter, Facebook, Instagram, text message, and a host of other digital platforms. This is gives reps a more developed view of prospects and more opportunity to connect.

What are the Advantages?

This change in dynamic provides some major new benefits to social sellers.

Less Noise to Compete With

Because social selling is a relatively new practice, people still get flooded with sales calls and emails much more so than Tweets and messages on social media. This can often mean that leads will respond much faster and much more often through these lesser-used channels because there are fewer offers coming at them.

It's almost instinctual for many people to screen sales calls or immediately file away marketing emails without reading. Coming to them through social media channels provides a more personal touch and avoids the knee-jerk reaction people have to traditional sales methods. We've even gathered data to suggest that the click-through rates of Twitter DMs are around 10 times higher than those of email marketing messages. At Socedo, we have seen that users who have sent out at least 10 automated DMs containing links had an average click-through rate of 29%. The rate increased 31% for users who sent over 50 links via DMs. Nothing to scoff at when you take into account that average email marketing click-through rates fall around 3%. To learn more about this trend, check out the article on the Heinz Marketing blog. All of this further supports the idea that people are paying more attention to interactions on social media and sales reps don't have to fight as hard to be noticed in this space.

More Lead Info to Work With

Social media platforms offer reps more complete lead info about their job, interests, and valuable "real time" personal details (hobbies, sports, music). This can be the key to building trust and bringing them into the sales funnel faster.

Take LinkedIn and Twitter for example. A user profile on LinkedIn has tons of easily accessible, structured data such as job title, industry, location, and experience. Twitter can provide a lead's interests and passions based on what they're Tweeting about, the #hashtags they use, or the events they post from. You can see if someone is having a good day, a bad day, what makes them happy, and even what subjects to stay far away from. Armed with all of this new information, a sales rep can go into sales conversation much more prepared.

It's a two-way Street

The transparency on social media goes both ways. Leads are able to get a better view of sales reps, which can definitely work in the reps' favor. Platforms can show a salesperson's skills, specialties, and industry experience. Reps can post interesting articles and providing their own insights on topics that are helpful to their leads. They can interact with and uplift the people in their networks in a proactive way that traditional methods don't allow. Discussing posts and retweeting articles are easy ways to enrich their communities. And all of this helps leads to see these reps as thought leaders and connections that can provide value to them and their business.

How can you make this work for you?

So we can see that the relationship has obviously changed, but how can sales reps make the most of this new dynamic? There are several actionable steps reps can take to optimize this social media outreach.

Use social media to find relevant leads. A huge perk of having access to so much information on social media is reps can use it to find the users who best fit their consumer persona. Follow industry hashtags, monitor relevant groups and discussions, and take note of who is following other players in your space in order to discover new pools of warm leads.

Don't just be active, be *proactive.* Actively post and Tweet regularly, but take it a step further by actually engaging with your leads. Become one of their followers, favorite their tweets, add them to your "Lists", and send them DMs to initiate conversations. People are much more receptive to those who go above and beyond to interact with others.

Present leads with a clear call to action when you connect. Don't be afraid to use these social media interactions to drive people directly to your product or service. The attention span of users can be remarkably short, so come in strong and clear with what you're offering and why they would be interested. Something easy and actionable, like "I noticed your interest in digital marketing and I think you'd find our new software very interesting! Here's the link to our site to learn more..."

Upload social media leads into your CRM system. Social media can be a huge source of warm leads for reps and it's important, as with any traditional lead, to track them as you maintain contact. That's why it's a good idea to populate your CRM system with the leads reps connect with via Twitter, LinkedIn, etc. These systems will help reps to easily transition from social media interaction to traditional sales methods and hopefully a closing call.

I'm not saying that email and phone are irrelevant in the modern sales process, merely that digital media has expanded the scope of these connections. This new relationship requires a more holistic approach to understanding leads. Every prospect now has their preferred communication channel and it's up the sales reps to learn the most effective way to reach them.

OUTBOUND

Top Strategies for Maximizing Response Rates from Executives

by John Barrows

hen I first started in sales, I was given a script, a list, and a monthly quota and told to go. I "figured it out," but most people are not successful in sales because we don't train salespersons effectively. A lot of people think sales is an art, but I disagree. I think that sales should be thought of as both a science and an art.

Contact Strategy Matters

You need to be prepared when you contact prospects and think about what you're saying. Also, you need to be persistent. Remember though, there is annoying persistence and professional persistence.

Don't use the terms like "checking in" or "touching base" when you call a prospect. These words are cliche and they are a waste of time if you get someone on the phone. Use the phrase, "The reason for my call is..." or, "Hi, I wanted to talk about..."

Outbound 19

Test Different Strategies For Different Sales Activities

I've sold for a variety of different companies. For one of the companies that I worked for, I found out that for every 1600 prospects I contacted, I would make 8 meetings, 4 proposals, and 2 sales.

This was my conversion and I didn't work scientifically to improve my conversion. When I prospect now, I test the different messages that I use to prospect and call people. I look at the conversion ratio for each of these different approaches at each stage of my pipeline and figure out what the best message is going to be. By doing this, I've been able to increase my number of sales without increasing the number of prospects that I contact.

When you look at the activities that you make for your sales, you should always consider what are the number of activities that you need to make in order to make your quota. If there isn't enough time in the month to make your quota at your current conversion, you need to make a change. Use the testing method I described and you'll be able improve the chances that you'll meet or exceed your quota.

Define the target

When you're focusing in on a target, some prospects are ready to be contacted by a salesperson and some need to be nurtured by your marketing team. Lead scoring from services like Marketo can help your prospecting, but they can also have you chasing down a rabbit hole. The science of lead scoring will let you know to call them, but the art of selling will help you figure out when you should stop calling them.

When targeting, you should split your leads into tiers. Within those tiers, you should consider which leads are good, average, or bad. This will help create a spreadsheet

of information that you can use to target the best people to contact. When I think of my prospects, tier 1 represents my quality, tier 2 represents my quantity, and tier 3 represents my practice.

Who do you talk to?

Figuring out who you should talk to is important. Most of the time, this isn't going to be your C-level executives. With that being said, C-Level executives can be great people to go to if you're trying to figure out the right person to sell to. Let them know why you are calling them and they'll most like refer you to the person who will be in a position to make a decision. I always try a top-down approach first if they are an A-target of mine.

Remember, top executives don't listen to "touching in" or "checking up on." They want you to know about them and their business, hear new ideas, and see your results. Don't ask the question, "what keeps you up at night." They expect you to know that already because you've done your homework. Be direct and to the point, easy to respond to, and have professional persistence.

Some other things to consider:

- Execs care about ROI so you need to speak in numbers for them.
- Most email is being read on a cell phone.
- People make up their mind in 2.7 seconds about whether they want to open up emails, which means that your subject lines matter.
- When you're calling, say, "Hi, I'm John and I am calling about..."

Outbound 21

Have a contact strategy

83% of high sales performers have a defined strategy and make 4 – 8 attempts. You have to have a defined contact strategy – I recommend 5 unique touches in 30 days. Each touch should have a unique message and reason to want to connect with you.

Tools that I use

Some different tools that you should look at for selling/researching – LinkedIn, Salesloft, InsideView, Gagein, Google Alerts, Talkwalkeralerts, Blogs, Yesware, Facebook, Twitter, ToutApp, and Feedly.

Every morning, I open up my Firefox with these apps pre-loaded up and scan through the tabs to get information. I use that information to write 2 or 3 well-written and contextual emails for prospects.

Building Outbound Sales Through Predictable Revenue

by Aaron Ross

he idea of predictable revenue came from the fact that I wanted to have peace of mind, or what I call peace of mind revenue. As a sales manager, I didn't want to scramble every month and stress.

To go from organic growth to predictable growth takes a lot of work. In order to do this, you need to have a predictable way to grow as a company.

There are 5 fatal mistakes that companies make with sales:

Sales churn of 10%+

You blame the fact that people are leaving on the people, and not on the systems. If you have more than 10% as a sales team, then the problem is with you.

How much is it the people vs. your systems? – It may be both, but I don't think companies take enough ownership of the fact that the systems could be a big part of the problem.

You're afraid to pick a niche

You're afraid to specialize because organic growth is working.

- Why are you afraid to focus on a niche? People are afraid because they think it's boring, too small, not sexy, or limiting.
- If you're speaking to everyone, no one can hear.
- To find a niche, figure out the following:
 - ☐ What are you the King or Queen at?
 - ☐ Who's been your ideal customer?
 - ☐ Where can you win easily?
 - ☐ Get Specific and search for clues!
- Also, think about where you have made the most amount of money easily.

Thinking Sales Team Size Means Growth

Sales team size isn't the driver of growth, your leadgen is your "big lever." Even with a perfect sales process or big sales team, if your LeadGen is crummy, then your sales will be crummy.

3 Lead Types

1. Seeds (Word of Mouth)

☐ Seeds – turn your funnel into an hourglass

2. Nets (Marketing)

■ Nets – inbound marketing tips

3. Spears (Outbound Sales)

☐ Spears – build a repeatable and predictable funnel of activities to qualify prospects and leads

Use all three to do LeadGen.

3 SaaS Success Metrics

- 1. Make accounts that leave you less than 15%
- **2.** Pursue negative revenue churn so that even if people leave, the customers who stay buy more of your product.
- 3. Focus on customer success first before building out the sales team.

It isn't free

- Become an expert at one primary method. You'll hurt your efforts if you try to do too many things.
- Partner marketing is effective and simple.
- Realistic expectations on lead size, quality.
- Don't pass leads straight to salespeople.

A great case-study – www.predictablerevenue.com/acquia

You don't speak to your customer's needs and desires

What do your customers want? – they don't care what you do, they care about what you can do for them. Improve your messaging today by doing the following:

- How do you help customers?
- So what?
- What's so great about that? (WSGAT)

Bigger picture, you want to sell ideas and not stuff.

Feature → Benefit → Idea

The idea is the most important thing to focus on because it is useful. Features are something that you sell.

One useful resource http://www.predictablerevenue.com/matrix

Not specializing your sales team enough

- Why salespeople shouldn't prospect
- They are not good at it
- They don't like it
- It's not repeatable
- Google "Why Salespeople Shouldn't Prospect" and send it to prospects who doubt this.
- Specialization creates focus
- Groups 1 and 2 are focused on outbound and inbound sales
- Group 3 are Account Executives, or closers

 Group 4 are your Customer Success or Account Management team. They're farmers and can cross-sell or up-sell.

- Specialization = Predictability
- Insights
- Scalability
- Talent/farm team system

In conclusion – is the problem with your people or with your systems? If your systems are broken, then your people cannot be successful.

Key takeaways:

- 1. Focus on your sales system, not sales people
- 2. What can you win at easily?
- **3.** Seeds, nets, spears focus on one at a time.
- **4.** If you have any customers worth more that \$10,000, build an outbound prospecting team
- 5. Specialize your sales team

How to Achieve Ramp to Revenue and Deal Velocity

by Elay Cohen

am going to talk about how to create a sales productivity machine. When I worked for SalesForce, we grew from \$500 million in revenue to \$4 billion in revenue.

My message for today is that first line sales managers make it happen. As an outline:

- Sales Values the best sales managers create a great culture
- Team Cadence the rhythm of running a business is important.
- Ongoing Learning you can't just learn at sales events or conferences. You
 have to encourage ongoing learning.

Sales Values

When we were growing SalesForce, we discussed how to create a repeatable process for selling and growing. One key element of building our sales process was determining our values, or what we call our SUCCESS formula. We created these 8 years ago and they're still used by the organization today:

- Seed and grow
- Users sell for you
- Compelling demos
- Connect the dots
- Experience events

- Sell high and through
- Show them the money

You can't just take these values and apply them to your business. You know what your market looks like and what will jive with your business team. Make sure that your values become your mantra as a sales team and guide your decision making as a team. Everything you do should come back to your sales values and success formula.

What is your success formula? What are your values?

Winning Sales Managers Create Team Cadence

Cadence is all about the rhythm of your sales team. One way to create cadence is with a monthly sales team calendar. For example:

Week 1 – Kick off and forecast increase predictability

Week 2 – Sales Topic & Pipeline Improve Sales Skills

Week 3 – Sales Topic & Pitch

Share Best Practices

Week 4 – Close and Celebrate Energize the Team

The difference between sales managers who are successful and those who are not successful is having the discipline to follow a rhythm and cadence in sales.

Balance Best Practice Execution with Inspection

It's very important for your team to share best practices with one another to create community. This will create a share consciousness across the organization; this is what we did at SalesForce.

If you do not have a culture of communication and a dialogue, then you can't effectively focus your reps on customer activities that matter.

Learning is relevant, ongoing, and immediately usable

Networking events are important for building culture, but you shouldn't just be focused on learning at selling conferences. You need to build a culture of ongoing learning in your organization to be successful.

Here are some keys to building a culture that encourages ongoing learning

- 1. World-class Onboarding pre-work, boot camps and coaching Examples – document your firsts and help your sales people in their first time pitching a new customer, writing an email to a customer, etc. Make successful onboarding a part of your culture
- 2. Ongoing Learning Sales meetings, 1:1s, mentors
- 3. Best Practice Sharing Peer to peer deal strategies, pitches & proposals

Think Like a CEO and Act Like an Entrepreneur

First line sales managers make it happen. You need to own the outcomes.

Walk away with the following:

- **1.** what is your culture going to be?
- 2. what is your monthly sales cadence going to look like?
- 3. how are you going to build a culture of ongoing learning?
- 4. how are you going to get your sales managers to own the process?
 If you're interested, check out the services at SalesHood for more advice on building a culture.

Hacking Outbound Prospecting

by Max Altschuler

Most important takeaway

It's all about conversations. The most important metric should not be the number of calls you engage in, but rather the quality of conversation.

Break into Voicemails

- Play around pressing random buttons to find internal numbers when on the phone with corporate.
- Reroute the call so that it comes through internally. Get an internal referral.

Guess Email Addresses

- Download Rapportive for Chrome, Firefox,or Safari with Gmail.
- There are only so many types of email combinations.

Rip Leads into Salesforce

Download Sales Loft Prospector (Chrome Extension).

You Make the Call (When you see they opened your email)

- Download signals: www.getsignals.com (also ToutApp or Yesware work well but aren't free)
- Make the call immediately after the person has opened your email. You know they're there. Don't mention you saw they opened the email.

Slow Down to Speed Up

- Do your afternoon prep
 - □ Set aside a block of time in the afternoon to prep for the next day.
- Evaluate your calls
 - ☐ Take a moment to debrief after every call while it is fresh in your mind.
- Track your OWN metrics

Wrap it Up

- Hack voicemails for MAX conversation
- Be super sleuth and find email addresses
- Rip awesome targeted list quickly into SFDC
- Make the call when they open your email
- Slow down to speed up

Sales 3.0: Personalization at Scale

by Daniel Barber

n <u>Part One</u>, we established how taking a marketing automation approach to sales is dated and destined to fail. We introduced how successful salespeople deliver relevant content to both empower the buyer and initiate a mutually beneficial relationship.

Predictable Revenue: End of an era.

Traditional sales theory taught us to use <u>Aaron Ross' Predictable Revenue</u> as a model for our sales outreach. The message is clear and simple: go high and ask for the referral. I can speak to the use-case for this approach and have deployed it to generate revenue, however this method was used at Salesforce.com in 2004.

We're at the tail end of 2014, today's buyer expects a different experience. A *relationship* that begins with an education on how similar companies are addressing the same challenge.

This is challenging for Sales professionals to implement at scale, as the prior theory simply required templates and a delivery mechanism. The success of this method has lead to an undercurrent around sales intelligence. Sales professionals are starting to ask questions:

- How many emails does it take to generate a reply?
- How long should I engage with a buyer?
- Who should I engage with within an organization?

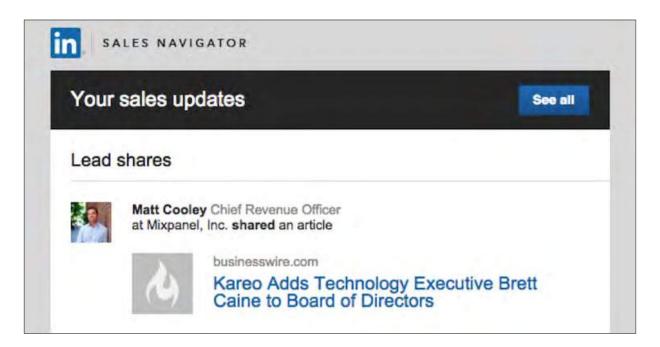
These are important, but I'd like to focus our attention in a different direction.

The Number of Emails Means Nothing

In a webinar in April, I introduced the concept that it's not the number of emails, rather the *content* that drives engagement. Information overload leads buyers to want one email, not ten. It's simple: send one email instead of ten – just make the one email 10x better.

Sales communication through email boils down to two types: (1) "Nurture" messages to educate the buyer and (2) "Activation" messages to incentivize buyer action. (1) is in your control, while the buyer's existing business environment affects (2).

With the release of <u>LinkedIn Sales Navigator</u>, sales professionals now have access to a treasure trove of data, and possess the ability to push organizational and individual trigger events to their inbox.



Breaking through the buyer's status quo is tough. I'll defer to <u>Jamie Shanks</u> on how he defines the six trigger events that lead to action:

- 1. Company gets acquired
- 2. Competitor releases new product/solution
- 3. Incumbent sales rep leaves
- **4.** Prospect changes decision maker
- **5.** Prospect wins large account increased capital availability
- 6. Capital raise

Using these events, sales professionals can determine the right messaging and engage the buyer at the right time to *activate* an action.

But, how do companies achieve personalization at scale?

There is a common thread throughout the the fastest growing companies. Individuals who are able to deliver personalized messages without sacrificing value – while somehow magically painting broad outreach strokes – are infinitely more successful.

The 10/80/10 Model.

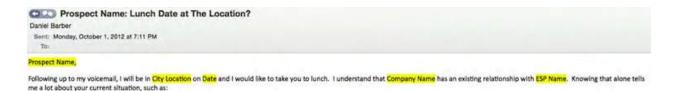
The philosophy is widespread, but the concept has never been articulated. This method was implemented at Responsys and drove revenue from 80M to 200M over the course of 16 months. The concept draws on several themes: Hoffman & Barrows' Why You Why Now; Elias'Shift Selling; Grant's Give & Take.

The Breakdown:

10: Spend the most energy on your message's opener – the first 10% of your email (including your subject line) should <u>enchant your buyer</u>. The first sentence

33

of an email has one purpose: engage the reader to read the second. How do you enchant your buyer? We've all heard the mantra: *make it about them*. This goes *beyond* mentioning one tidbit from their LinkedIn profile, rather employs leveraging technology to push trigger events to your inbox and intertwining the message with something hyper-relevant to the reader (e.g. a recent Twitter post declaringNational Sandwich Day or perhaps a link to the Neil Diamond classic Sweet Caroline for those lucky enough to hold the name). Get creative.



80: If your reader continues, it's because (1) Your *10* sparked a level of curiosity or (2) your *10* indicated utility in solving their current challenges — but best communications combine both *curiosity* and *utility* and weave in your value proposition for product/service. It's imperative that you tailor the message to the persona of the buyer.

For example, if you're trying to reach a VP of Marketing, focus your message so that it describes how your product/service would solve strategic challenges. Conversely, if you're contacting a Manager or Analyst, refine your message to illustrate how your product service would solve day-to-day challenges of a tactical position.

You recognize the importance of sending personalized messages to build relationships and reduce attrition

You are likely experiencing pain in at least one of the following areas:

- a. Creating true life cycle messaging is not as automated as you had hoped
- b. You rely on IT to make changes that should be fairly simple
- c. The testing, reporting and analysis features are lacking you have so much data, why can't you use it all?

10: If they're still reading, they've crossed the chasm and now need confirmation that you're credible (1) individual and (2) marketplace contender. You've piqued your reader's interest, told him a bit about your company – now, tell him how you're helping his peers — and make it easy for him to join them. At this moment, the reader would like to engage with you – make it easy forthem. This doesn't involve a call-to-action of "what time would work for you next week". Make it easy for the reader to review your proposed times, and check their calendar to confirm if one of the times works with their schedule.

We have 45+ customers in the Global Financial Services Industry (GFSI), including Scottrade who has seen a dramatic lift in engagement via a 7-message triggered welcome series.

I welcome the opportunity to discuss how we can empower you to bring [[[COMPANY]]]'s digital engagement and revenue to the next level.

Are you available for 20 minutes [[[DATE]]]?

<u>We're all human</u>, and it's time to treat your reader like one. Personalization requires personality, and as sales people it's our job to form mutually beneficial relationships. Let's leave automation to the Marketing team and strive for personalization at scale.

Big Data Shows The Weekday With The Biggest Sales Potential [Infographic]

by Timo Rein

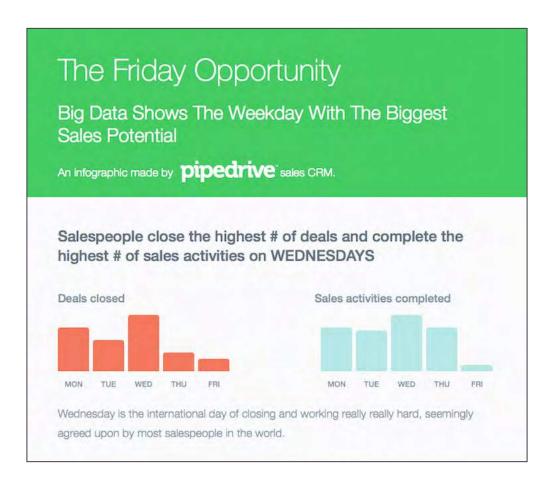
s once a sales pro and sales coach, I know what a difference having good data can have on sales results. Whenever I looked at things like the *amount* of deals added, or the number ofsales activities completed, there was almost always something that jumped out as an area of improvement. For example that "Fred should make more calls".

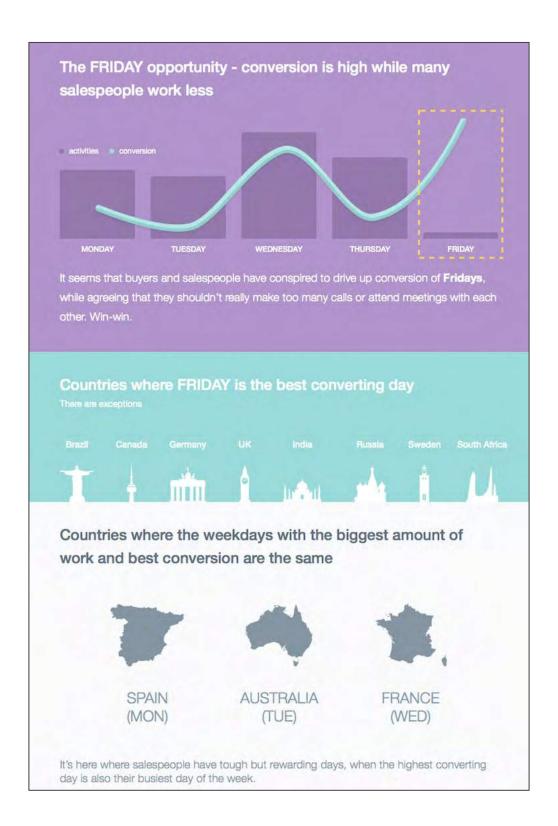
There's no agreement about the best day to sell or prospect. In an article for Forbes, the sales writer Christine Crandell argues that Wednesday is the best day for prospecting while noting that customers don't convert well on Mondays or Fridays. Jake Atwood from BuzzBuilder lead generation software has found that the best day for prospecting is Tuesday in their Slideshare. Finally, the sales company Vendere Partners' statistics say that the best time to call is either on Wednesdays on Thursdays.

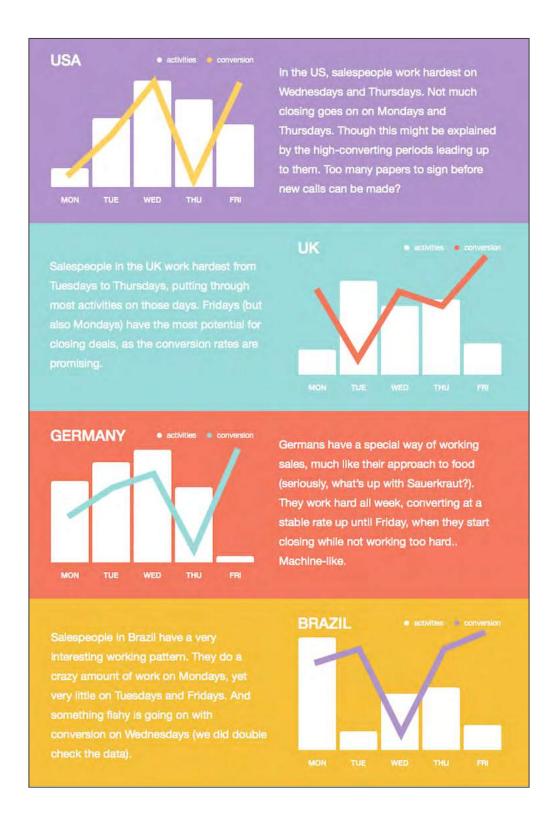
Now, having co-founded a sales management app, we wanted to see what the sales data suggests for everyone around the world. We anonymized and aggregated all the metadata that's generated, when people mark sales activities completed and deals won or lost. And here's what the computer says: **don't take the foot off the gas on Fridays.**

And here's why: Wednesday is the day of results. That's when salespeople complete the biggest number of calls, emails and meetings (let's call them activities). But actually the day with highest conversion in most countries is Friday, while it's also

the day when salespeople have the biggest drop in their level of activities. So when you find yourself or someone in your team thinking "Days just before or after the weekend are not good for selling, I'd better get myself a latte before making calls", you'll know it's a mistake you shouldn't make as it may cost you dearly in sales and commissions.









Not all countries follow the same model, but almost everyone can improve

While the "Most activities on Wednesdays and best conversion on Fridays" rule stands overall globally, there are exceptions. Monday, which has the reputation for being a "bad" day for closing is the best converting day in some countries, such as Spain, Mexico and Netherlands.

Only 3 countries – Spain, France, Australia – had the day with most activities completed coinciding with the best converting day.

Our conclusion? If salespeople want to be smart, they should work hard on Fridays, but if they want to beat the market, they're going to have to work hard every day. So as the gym-saying goes – never skip a day.

Happy closing!

7 Sales Email Secrets to Drive Deals Forward

by Mike Haylon

When it comes to <u>B2B Sales Emails</u> there's almost no data to support all the assertions out there about "best practices". Sure, there are anecdotes ("this got me a big meeting!") and intuition ("think about it!") about what works and what doesn't, but no real data behind it. For example, after the 2012 presidential election, former Obama campaigners made headlines when they revealed that their most wildly successful <u>email subject line</u> consisted of a single word: "Hey." By their account, that email alone brought in millions of dollars.

Could you get away with this subject line? Doubtful.

Drawing on data from over 500,000 sales emails sent by Yesware users in Q1 2014, we found that subject lines containing the word "hey" resulted in lower open and reply rates than other common subject line keywords.

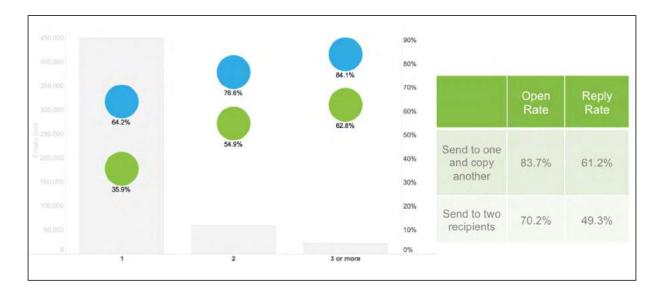
One thing that we do know definitively about email though, is that bad emails cost you money. A lot of what many of us do today is email blind. That's why I wanted to try and lay the foundation today with some data to support how to use email to sell.

Here's the data:

- More than 1,000 Yesware users (anonymized and used with permission)
- 9 rapidly growing, inside sales-focused software companies
- Over 500,000 sales emails
- Q1 2014

#1 - Include Multiple Recipients (But Only One in the "To" Line)

Now, the first thing I thought when I saw this was: "Yea, no shit. If you include multiple people, you're more likely to get a response." Rather than sending to two recipients, **when you have the opportunity** to copy someone else on the email we found that both open and reply rate increased by 12%.

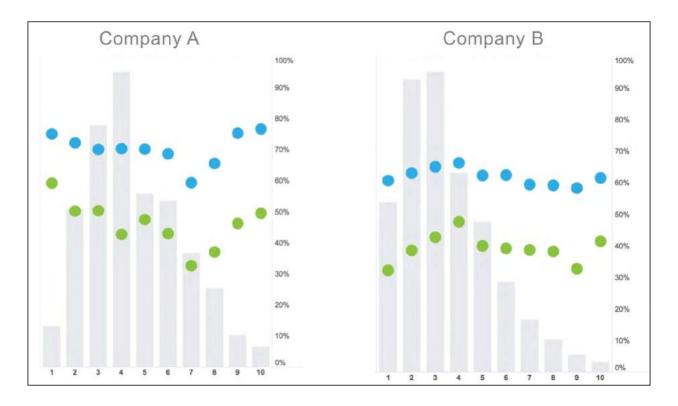


When two people are in the "To" line, their going to defer to the other person to respond. Whereas if you call out someone specific and make it visible to someone else that you've called them out, they're more likely to open up that message and reply.

#2 - Subject Line Length Doesn't Matter

Yesware's research also found that subject line length did not have a significant impact on email open and reply rates. Looking at data drawn from two anonymous companies in the graphic below, we can see that there is no specific pattern that points to any particular word count outperforming others. It's all over the place.

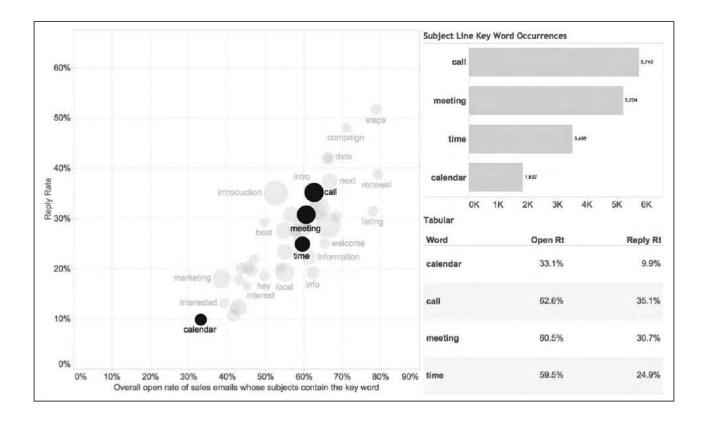
OPEN / REPLY RATE BY SUBJECT LINE LENGTH:



Try including some of the most effective subject line words mentioned above in your emails to see how they impact open and reply rates. You can perform an A/B test of your own subject lines using Yesware's <u>template reply reports</u> to track opens, link clicks, and gauge email effectiveness.

#3 - The Wrong Keywords Cost You Meetings

The data reveals that some subject line <u>keywords</u> perform well across the board, resulting in both high open and reply rates. However, other frequently used words weren't so effective. Here, you can see how keyword performance varies by open and reply rate, as well as results for comparable word groups.

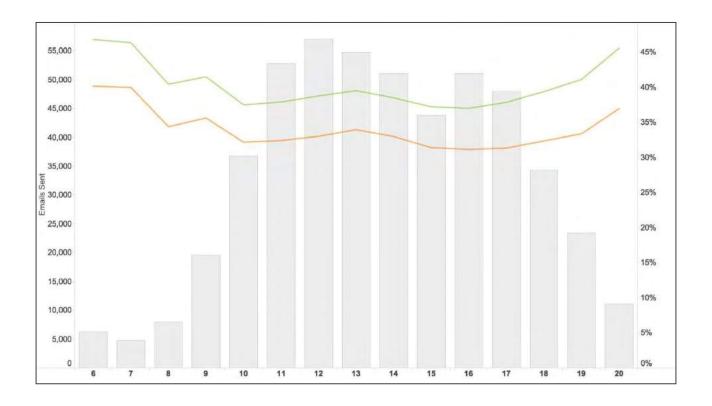


You may be better off asking for a "call", instead of trying to put some time on their "calendar." Both words tend to be used when scheduling meetings, yet we see that subject lines containing the word "call" work best (62% open rate, 35% reply rate), while emails bearing "calendar" perform worse (33% open rate, 10% reply rate).

You may be better off asking for a "call", instead of trying to put some time on their...

#4 - You May Be Sending Emails at the Wrong Time

This is really tricky. What the data shows is what you would expect. The highest reply rates are between the hours of 9 to 5. When people are working.



- Early morning makes sense with mobile. Check email upon waking up and/or on train.
- 9am uptick. Checking email upon arriving at work.
- 1pm uptick. Checking email after lunch + fewer meetings.
- Evening: Checking email on train, later at work means fewer meetings.

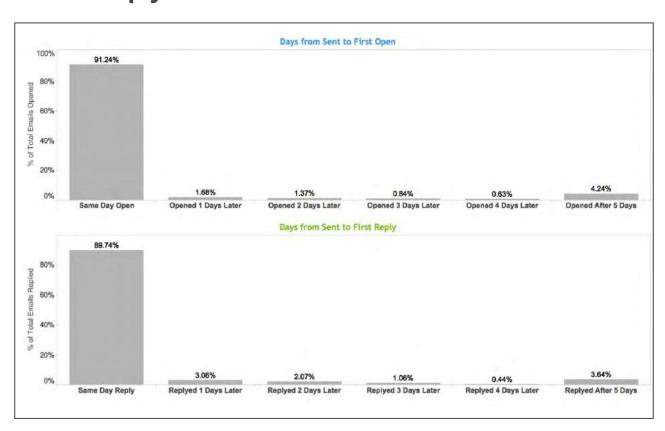
But the key takeaways here are that early in the morning people are not replying to cold emails, as much as they are later at night.

Weekdays or Weekends?

Because of the small volume of emails that are being sent on the weekends it improves open/reply rate. Your email gets noticed.

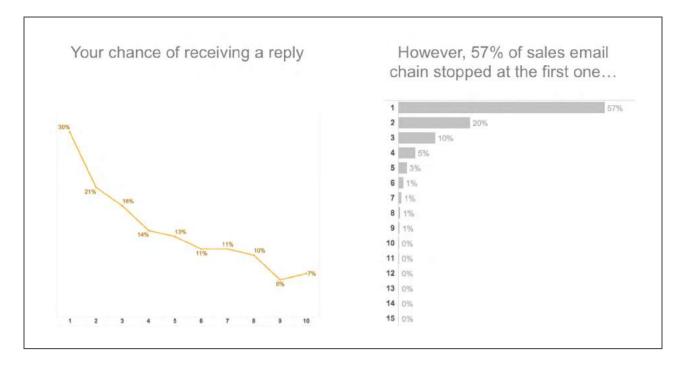
	Emails Sent	% Open	% Reply	% Reply Same Day
Week Day	525,742	66.3%	39.1%	33.1%
Weekend	5,278	73.6%	45.8%	32.6%

#5 – If They Don't Reply Today, They (Probably) Won't Reply At All

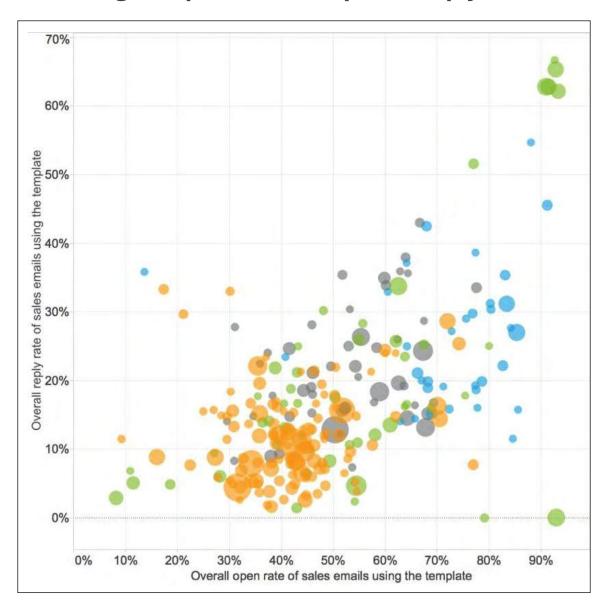


Key takeaway = importance of cadence. Follow up at tighter intervals. After 1 day, it's gone. Now, this doesn't mean you want to follow up every day (could piss people off), but 3 days or so is probably fine.

#6 - You're Not Following Up Enough



#7 – Testing Templates Can Improve Reply Rates >10x



Best practices:

- 1. Identify the top performing templates.
- 2. Understand why they worked well.
- **3.** Share the good templates.

Simple Hack to Improve Your Sales Messaging

by Krista Caldwell

ommunicating over email with strangers is core to the SDR role, so the most effective SDRs are masters of gauging prospects' communication style and responding in-kind.

Even when you've nailed down your ICP, it's super challenging to get the tone right in emails to every prospect at scale. When a prospect stops responding to my emails in a discussion I often question if I got the tone wrong in my last email:

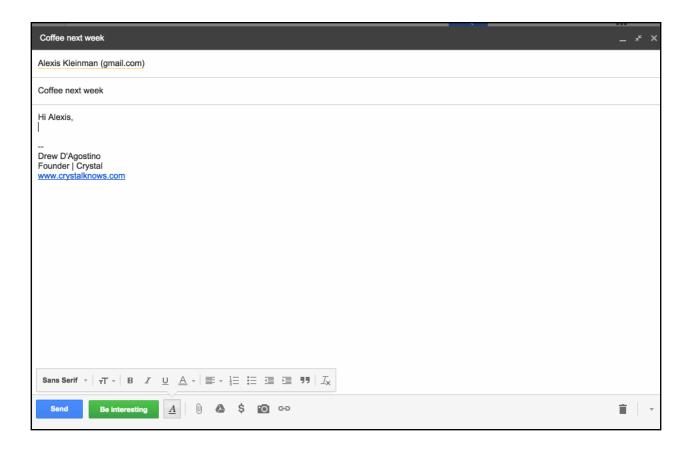
- Was my "Cheers" too forward?
- Does she understand "LOL"?
- Was my brevity offensive

Last week a friend recommended a web app called Crystal that makes it much easier communicate appropriately by analyzing public data on a given prospect to tell me how he or she wants to be spoken to.

Before I send an email from Gmail, the app scans my message and makes short, actionable suggestions about the words, phrases, style, and tone I should use to reach the recipient in the way that they like to communicate, rather than my own.

Based on my prospect's blog posts, LinkedIn profile, and other public online data, the app makes suggestions like "Change "I'd love to" to "I want to"" or "Remove "Sorry for the delay".





In combination with email template Gmail extensions like Yesware, Tout, or Signals, Crystal lets sales reps semi-automatically personalize template messages to match their prospect's communication style.

The basic tool is free. You can check it out for yourself <u>here</u>.

What do you think? Do you have any other strategies for customizing the tone of your emails for customers, or do you think it's important?

23 Email Sales Lines to Spur Action

by Aaron Ross

n my Cold Calling 2.0 system I recommend using email to set up calls, demos, and appointments. When I consult for my clients tweaking their email copy is something we spend a ton of time on. The importance of email subject lines is well documented. Email subject lines are critical in order to ensure your message actually gets read. But what should you focus on to get your prospect to take action?

- Emails should be simple to understand and easy to answer.
- Keep emails short. Less than 5 sentences.
- Ask simple questions about your prospect.
- Focus on the call-to-actions.

Here are 23 simple call-to-actions that will help you get your prospects to respond.

- 1. Please let me know by [DATE + 3 DAYS] if you are ready to [XYZ].
- 2. What are the next steps on your end?

3. My CEO is riding me pretty hard in regards to our partnership. What should I tell him?

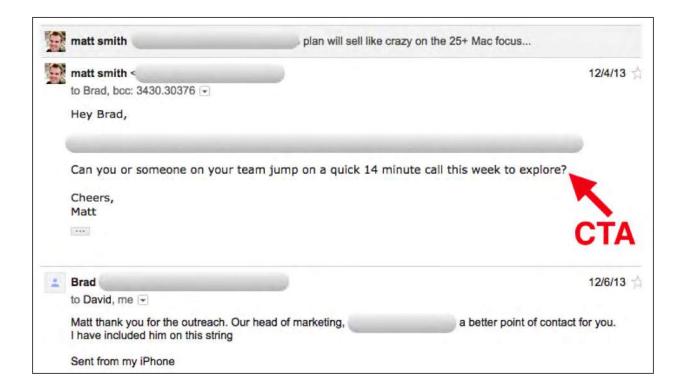
- **4.** How does this sound to you?
- **5.** Just to confirm your next action is [XYZ]?
- **6.** Can we make some magic together?
- **7.** What did you think of the [XYZ] I sent over?
- **8.** Realize you are swamped...should I chat with someone else on your team?
- **9.** Just to confirm your remaining action item is [XYZ]. Is that correct?
- **10.** What will it take to get 25 minutes on your calendar next week?
- **11.** Can you or someone on your team jump on a quick 14 minute call this week to explore?
- **12.** Are you still interested in [XYZ]?
- **13.** Sorry did I do something wrong or are you just super busy?
- **14.** Does teaming up with us make ANY sense for [COMPANY]?
- **15.** Whose name should I put on the paperwork?
- **16.** Can we please get this baby done by this Thursday?
- **17.** [NAME], what do you need from me to get this done?
- **18.** Just to confirm we are waiting on [XYZ]?
- **19.** All you need to do is [XYZ] and we are set. When can you get that done please?
- **20.** Will this work for you?
- **21.** What else do you need in order to make this work for you?

- 22. Will you please email me on [DATE + 3 DAYS] to confirm [XYZ]?
- **23.** I will send you a calendar invite/reminder about finalizing that paperwork on [DATE + 3 DAYS]. Sound good?

Use these CTA's to push opportunities from middle-of-funnel (MOFU) to bottom-of-funnel (BOFU). Simple calls-to-action keep the prospect engaged and keep you top of mind.

A killer use case for these CTA's is in your automated outbound emails. Using tools like Yesware & ToutApp you can strategically place these calls-to-action in your drip sequence to increase response rate.

Below is an example where combining automated drip email outreach with CTA's proved effective. In this example I combined a CTA with the Predictable Revenue Call Colding 2.0 approach. By cleary asking Brad if he or someone else can jump on a call I give myself 2 opportunities for a small win. Either Brad will be willing to do a quick call or he will pass the buck to another teammate (referral). Just like with the Call Colding 2.0 referral approach it is a very easy action for Brad to just pass me on to a teammate. And that is exactly what he does.



The best place to insert these CTAs is at the end of your email. As a rule of thumb if your email does not end with a CTA you are doing something wrong. Putting the CTA at the end of the email makes it very clear to the recipient what exactly their next action is.

Selling via email is like squirrel feeding – focus on getting a nibble. Keep the messages bite sized. Focus on easy wins like getting the emails opened and responded to. Save your novel for your best selling sales book;)

If you are interested in a pre-selected package of sales apps (like Yesware, Carb. io & Toofr) & email training courses from people like Aaron Ross, checkout The Predictable Revenue Bundle.

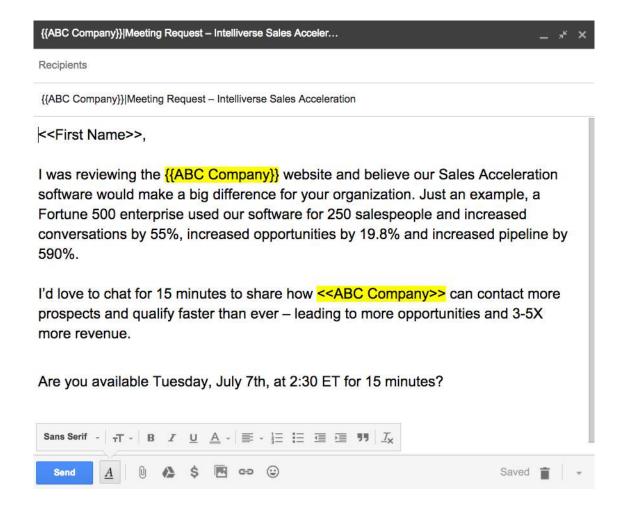
How To Write The Perfect Sales Email

by Sean Gordon

he average employee spends nearly a fourth of their workday in an email inbox, making it a vital part of communication, especially in sales. But email can easily become annoying, ineffective, or impersonal. So what steps can sales people take to ensure that they draft the perfect email?

1. Keep Your Email Short and Sweet

Sending an email that's too long can be detrimental to your sale, causing prospects to delete or ignore it. The key is to keep it short, simple and to the point. If your email requires constant scrolling, there's a good chance it will end up in the trash. Keep it in one window on a computer, and try viewing it on a smartphone screen too, since it's very likely that it could be opened on a mobile device. Here's an example of one that has worked for us before:



2. Always Include a Call to Action

If you're sending an email to a prospect, chances are you are expecting something from them. Ask yourself a few questions while drafting your email – why are you sending this email? What is your expected outcome?

If you are looking to schedule a meeting, suggest a specific date and time, including helpful details like the meeting duration. For example, "I would love to schedule a time where I can show you, in more detail, how we are helping your competitors increase their profits. How does Thursday at 10 a.m. ET look for you?"

If you are expecting a response in regards to a proposal, give a deadline. For example, "Attached is a proposal containing the details we discussed today. These terms are valid until COB Friday. I look forward to hearing from you before then."



3. Use New Technology to your Advantage

There are many new technologies available to salespeople that make email communication more efficient. Email trackers can help salespeople determine email effectiveness as well as habits of potential clients.

Let's say you sent a proposal to a prospect via email. With an email tracker, you can see whether that email has been opened and the type of activity it might be generating – was it opened several times? Forwarded to co-workers? Viewed in various cities?

Without an email tracker, you wouldn't know all the activity your <u>email</u> triggered. An email tracker can also alert you to a good time to send a follow up email, or give them a call, since people generally check their email around the same time every

day. If someone has a few minutes to look at their e-mail, chances are they are sitting at their desk and might also have a few minutes to talk to you!

4. Make it Personal

When <u>emailing</u> a prospect about your product or service, it's important to ensure that your email does not share the same information easily accessible via your company's website. Instead, focus in on the real business need that your product or service can solve for the company you are targeting.

Including a stat or two detailing the positive results that current customers have seen using your product or service can help provide a more compelling argument. By going the extra step to create a more personalized email, you have a much better chance of connecting with your prospects.



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5. Take it Beyond the Inbox

The sales process often follows an "email first, call second" process. As a salesperson, email should be used to generate interest, coordinate meetings and deliver proposals. However, email is not appropriate for the actual selling – that should be done over the phone or in person.

Your initial interaction over email should be enticing enough to get a prospect on the phone or to schedule an in-person meeting, where you can delve into a deeper <u>discussion</u> about the specifics of your product or service.

What is your favorite tip for writing the perfect email?

How Personal is too Personal?

When is it Ok to start using exclamation points and smiley faces? Use social cues to feel out when it's OK to use a more or less personality your sales emails.

Why Did 33% of Prospects Reply to This Cold Email?

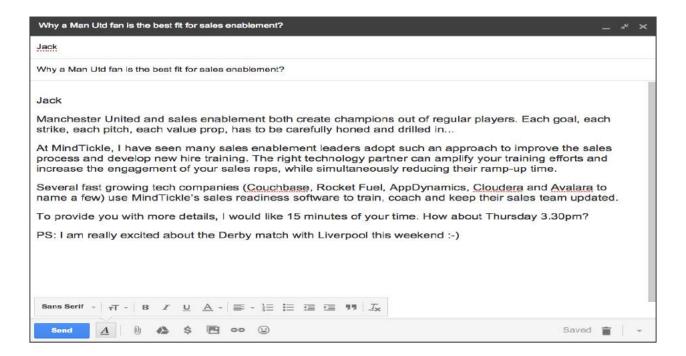
by Mohit Garg

old emails have earned a bad reputation. Prospects see them as a nuisance, and most just hit delete without even a casual read. Even when the message is highly targeted, the open rate ends up being less than 10% on average. I call it the "Rhino effect". Most of us have developed a thick skin over the years as a result of the constant barrage of irrelevant email.

Not willing to settle for "status quo", we worked hard to crack the code of email copy that would put a smile on our prospect's face. Our formula was not necessarily new or unique – arouse curiosity in the subject and follow it up with a crisp and engaging body. But we pushed ourselves really hard to execute this formula to perfection.

The results of this effort were very encouraging. More than a third of the recipients of these emails choose to reply to our cold emails, and close to 10% of those have converted into solid opportunities.

Here is one of those highly personalized emails:



So, what exactly did we do?

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1. Searched and Researched

The objective of our research was not just to find out about their business, but to also understand what interests the individual both professionally and personally. In this instance, we reviewed Jack's Twitter account and learned that he was a keen Manchester United fan. We also found out from <u>LinkedIn</u> that he had recently been appointed as Sales Enablement Manager at a high-growth startup which had recently raised a large round of funding.

2. Mapped Individual KPIs With Their Business' Objectives

Once we had learned about the business and the individual, we made logical assumptions and weaved them into our message. For example, as Jack's startup had recently raised big funding, it was safe to assume that the company was experiencing very strong sales growth. As a <u>Sales Enablement</u> Leader, we knew that scalable expansion and shortening ramp-up time for new hires would probably be a key KPI for him.

"At MindTickle I have seen many sales enablement leaders adopt such an approach to improve the sales process and develop new hire training."

3. Learned About The Person Not The Persona

Most people include personal information on their social media profiles. This gives us an idea of what their interests are so that we can connect with them on a personal level. In this example, we knew from Twitter that Jack liked to 'coach' the team by live-tweeting during matches. We leveraged this information to relate his personal interests to his professional objectives:

"Manchester United and sales enablement both create champions out of regular players. Each goal, each strike, each pitch, each value prop, has to be carefully honed and drilled in...

PS: I am also looking forward to the Derby match with Liverpool this weekend :-)"

4. Connected with a Hook That Brings A Smile To Their Face :)

None of this research and copy would matter if Jack didn't even open our <u>email</u>. To get his attention, we crafted a hook that would make him curious, just like we would at a networking event. In this example for instance, we connected his new role with his love of football:

"Why a Man Utd fan is the best fit for sales enablement"

As a result Jack not only opened the email, but he also gave us an opening in his calendar.

5. Empathized

Rather than jumping into a left-brain pitch of why our product is superior, we chose to paint a picture of what we can help him accomplish. We sprinkled credibility on top by calling out recognizable names of companies that had investors or locations in common with Jack's company. Everyone needs a little reassurance even from someone they don't know....yet.

"The right technology partner can amplify your training efforts and increase the engagement of your sales reps, while simultaneously reducing their ramp-up time.

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Several fast growing tech companies (Couchbase, Rocket Fuel, AppDynamics, Cloudera and Avalara to name a few) use MindTickle's sales readiness software to train, coach and keep their sales team updated."

We've been refining these practices over the past year and our response rates have consistently improved. Even when the timing has not been right, the friendly responses to our cold emails have been heartwarming. But don't just take my word for it, try it for yourself and watch your open and conversion rates improve out of sight too.

INBOUND

Secrets to Driving High-Conversion Inbound Leads

by David Priemer

Top 3 Lessons Learned About Sales

- Selling stuff is hard
- People operate on inertia and its hard to change the status quo
- Only your mom thinks you are smart

You Have to Break the Intertia (ie. People Doing the Status Quo)

- Reduce friction in the sales cycle to make it easy to buy
- Generate high intent leads to minimize the amount of work required in the sales cycle

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Increase the Amount of High Intent Leads Using Messaging that is:

- Polarizing- People get it quickly
- Relevant- Message hits home
- Insightful- Teaches people something

*Read Robert Cialdini's "Yes! 50 Scientifically Proven Ways to Be More Persuasive"

Questions to Ask When Developing Polarizing Messaging

- What BIG problem are you tackling?
- What universal issue are you improving?
- Who specifically your solution targets.

Examples of Polarizing Messaging

- "Sales rep attrition costs your company millions"
- "Happy customers are your best sales people"
- "Accounting software for non-accountants"

Questions to Ask When Developing Relevant Messaging

- Is your customers pain part of your message?
- Are you focused on the right roles/people?
- Are the words you're using the right ones?

Use Mirroring to Use the Right Words in Your Messaging

 Listen to the words your customers use when talking about their challenges and use them in your messaging

Provide Insight During the Sales Cycle

Leverage the power of reciprocity. People are more likely to buy when they feel they owe you something

Use insights to uncover hidden pain

Takeaways

- Use messaging that is polarizing, relevant, and insightful to drive high intent leads
- Disrupt interia to drive high intent leads
- Use mirroring to ensure you use the same language as your prospects

Sales Hacker Series Toronto was Sponsored by <u>Third Core</u>, <u>ToutApp</u>, <u>Sales For Life</u>, and <u>Influitive</u>.

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How Acquia Uses Live Chat to Source Millions in New Revenue

by Tom Murdock

n June of 2013, we made a strategic investment into a <u>purely inside sales</u> <u>prospecting team</u> to help us scale our pipeline creation and fill our sales funnel with both short term qualified opportunities and long term "nurture to qualified" opportunities.

Leading up to this, we noticed in our data that the lack of specialized roles on our sales team (Prospector and Closer) was negatively impacting our ability to scale faster. We consulted with <u>Aaron Ross</u> who ran a workshop with us specifically training on the benefits of this type of specialized team.

We started with a pilot program of 3 BDRs – 2 in the US, 1 in the UK – and will end 2015 with a team of approximately 50, specialized and segmented to cover our inbound leads (what we call our ISR – inside sales rep) and handle strategic outbound prospecting (what we call our BDR – business development rep).

With an investment of that size, we spend hours upon hours as a sales leadership team talking about how to improve our connect rate and have more meaningful conversations with the right people at the right time. All day, every day, we think constantly about how to improve as a team: from messaging, to delivery, to follow up processes, to connect rates and of course, overall pipeline generation and closed business.

We invest in our people in the form of training, but we also make very select investments in sales acceleration software to help us scale the team.

These are products that won't be any surprise to the audience reading this blog: <u>Salesloft</u>, <u>Yesware</u>, <u>DiscoverOrg</u>.

Before leads make it to the sales team, we also leverage <u>Marketo</u>, <u>Demandbase</u>, <u>Lattice Engines</u>, our own software <u>Acquia Lift</u>, and more. However, there is one tool, which is the least expensive, that we constantly think about how to use more strategically: Chat by <u>Olark</u>.

Chat by Olark

Olark's chat functionality sits on our website in the bottom right corner and integrates seamlessly with our internal company chat system (Adium), thereby not requiring the team to have additional apps on their computer in order to use Chat.

When a prospect is on our site, it enables them to immediately get in touch with one of our reps to ask questions and begin a conversation about Acquia. It also allows us to transfer chats between reps and push conversations into our CRM by simply typing "!lead".

In the three years since we've deployed it, we can directly tie nearly \$5MM in bookings as sourced specifically through this medium. In other words, we never knew about these opportunities until they hit us up on Chat. What's more impressive: this is on an investment of \$6,000 per year (even less in our younger days).

Further, these bookings numbers do not include leads or contacts that were sourced by other programs/webinars/white papers that came back to the site to engage a sales person via chat. Those bookings number are dramatically larger.

So how do we use it and improve it? Chat is a living breathing experiment for us. It is not a "set it and forget it" effort. Thanks to <u>Kate Fogarty</u>, who runs digital

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marketing for us, we experiment, test, and iterate on Chat much like we do with our other sales and marketing avenues. We apply the same thought process to Chat as we do to our email messaging, subject lines, call and email day/time experiments, etc.

For example, what color should the chat box be on the page? Should it pop up after a certain amount of time? Where should the placement be? Should we have the call to action be "Chat with Us!" or "Chat with Sales!"? Should we try to integrate it with our other software tools to better predict good chats vs bad chats? We run all these experiments in an effort to improve our connect rate and pipeline generation via Chat.

So are there any downsides?

Yes. Like everything, there are pros and cons. In this case, the downside is that we do get a fair amount of unqualified chats since it is so easy for a site visitor to get in touch with a human being – billing inquiries, support inquiries, random chats about intergalactic warfare (really), etc.

This is an area we are looking to improve through potential integrations with Acquia Lift and Demandbase. However, unqualified leads are true for any sales and marketing channel, so I'm not discouraged by it.

As a sales leader, you work tirelessly to help your team improve connect rates, remove barriers between prospects and your reps, ramp up pipeline generation, and close business. You likely have potential customers on your site right now.

Can they start a meaningful conversation with your reps without filling out a form or picking up the phone?

If the answer is no, it's time to look into Chat.

How To Crush Quota With Content

by Adam Brophy

n the words of fellow Torontonian and international rap star, Drake: "If you're reading this, it's too late..."

Content marketing is already working on you.

But you knew that already. However, it can also work for you.

An SDR's world is a busy one. Between banging out dozens of emails, cold calls and demos per day, we're held to what seems to be an ever-growing quota of qualified opportunities to pass off to our AE team.

That's why I'd like to share with you a few tips on how to actually use all that content your marketing team creates to help you accomplish your key objectives:

- Breaking the ice with cold leads
- Handling prospect objections
- Creating that sought after qualified opp to chip away at your quota

But before we dive in, there's one crucial relationship that must be established...

Sales & Marketing Alignment (or "Smarketing")

If your Marketing and Sales team doesn't meet regularly, you're both doing yourselves a disservice. The SDR team are the troops on the front line, the first point of contact for prospective customers, the human voice of your business.

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Two way communication must be established to foster the right content creation from the Marketing team to help assist the Sales team in different situations.

Wouldn't it be amazing to have a blog post that directly addresses a common curiosity or objection to your product or service?

In fact, <u>companies with a strong focus on "smarketing"</u> see 20% annual revenue growth.

At Uberflip, our Sales & Marketing teams huddle for 5 to 15 minutes once a week to discuss opps in the pipeline, conversations with prospects and content in the works. This is also where some of our best content ideas come from.

Once you've ensured your marketing team is churning out content you can work with, it's time to use it to break the ice...

Breaking the ice with content

This is the top of funnel (TOFU) content that your marketing team pumps out (or curates), and should be used with leads that you haven't built a relationship or established a touchpoint with.

The purpose should hopefully be to help your prospect with a pressing issue or question they might be pondering (or a question they haven't realized they need to be asking!).

If this is, say, a cold email or LinkedIn message, your call to action should be soft, even just a simple "Let me know what you think."

The first goal is to provide value to your prospect with this **ice-breaker content**, not necessarily book the meeting on your first touch. Although a first touch meeting would be great, you'll likely need to build your case first.

Content, however, helps you break the ice at least and get your foot in the door of a longer conversation.

Handling objections with content

So you've made your discovery call, or the demo's already booked. You're good at what you do, you can handle objections like a pro on these calls.

But wouldn't it be nice to have something to drop in your prospects lap to back you up?

That's where **objection-handling content** comes into play, which you'll have an abundance of if you ensure Marketing knows what obstacles Sales is facing.

I love to use a nice SlideShare, white paper or eBook the Marketing team created (or even better, 3rd party content if you can find it) to squash a prospect's concerns.

Sometimes I'll reference the content on a call, ("I've got the perfect article I'll send to you after our call to address this further, but here's my take on your question...") or I'll surprise them with it in a follow up email.

Give it a shot—you'll be surprised how well it can work in your favor.

Winning over prospects with content

At the end of the day, our job as SDRs is to generate qualified sales opportunities. This is where what I like to call **"win you over" content** comes in handy.

These are the bottom of the funnel pieces of content that your marketing team should create and that will help you move that prospect from "engaged" to the sought after "qualified opp" status.

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"Win you over" content can include:

In-depth case studies that show off existing customer success stories

- Datasheets that summarize the features and technical characteristics of your product
- **▼ White papers** that generate demand by covering a pressing industry issue.

Fire these over to a prospect as part of your final play to move them down the funnel.

Integrate content into your selling style

Now that you've used content to complete all three of these objectives, go ahead and bump the opp to your AE and do it all over again!

Get marketing and sales on the same page, add new content to your arsenal, use it in your conversations, rinse and repeat!

With the right content to back you up, your life as an SDR will start to get a whole lot easier.

PROSPECTING

The Key to Consistent, Effective, Quality Prospecting

by John Barrows

admit it, if I had to think about prospecting I probably wouldn't do it. I can find any excuse not to prospect, kind of like I can find any excuse not to work out like in this <u>commercial</u>. The problem is if I don't prospect consistently I end up with no pipeline and then I have to resort to doing stupid things like giving discounts and begging for business which we all know is pathetic.

If there is anything I hate more than prospecting it's discounting (see my post "A Sure Fire Remedy For Discounting") The problem is that high quality prospecting takes time to do. You have to schedule time in your day, figure out what clients you're going to target, research them, think through your approach, develop your messaging, write your e-mail or call and then make the call or send the e-mail. That's all usually for one 'touch' (e-mail or call) and we all know it takes more than a few 'touches' to reach an executive these days.

"If there is anything I hate more than prospecting it's discounting" – @JohnMBarrows

The key to consistent, effective, high quality prospecting is to set up your systems to have the information come to you so you can build it into your daily routine. The more you have to go out and find or get the info, the less likely it is to happen. The first step is to identify your target 'A' level prospects because not all prospects are created equal and therefore not all of them deserve the same amount of our time. After identifying our target list we then need to track them and get information about them to come to us.

The tools I use to do this are Inside View (my favorite), GageIn, Google Alerts and a few others. With these tools you not only can flag the accounts you want to track but you can set them up to track on very specific events (product launch, litigation, M&A, etc) and have them send you an e-mail once a day with a summary of events. Since I live and die by my e-mail I'm now forced to look at 2-3 e-mails from these sources every day that highlight things that are going on with my target accounts.

Tools used to Track Prospects: InsideView, Gagein, Google Alerts.

Now that I have the information coming to me I need to determine which events are most relevant to me and my solution so I can develop consistent and repeatable messaging and not have to reinvent the wheel every time. I tend to choose 4-5 different events that I can make a connection to and develop messaging around them since every time you see a certain event (eg. new office) you can pretty much say the same thing. From there I develop some e-mail or phone templates for each event. Keep in mind, these are not templates or scripts that are meant to be blasted out to 1000 people. These are templates to be used for efficiency purposes but still sent to individuals one at a time with slight customization.

Once I have my events and my messaging I now need to find a way to distribute and track them. The simplest way to do this with e-mail (if you use Outlook) is

to create different 'signature files' that you can choose and pre-populate your e-mails. That helps with the efficiency in writing the e-mails but it doesn't help with tracking to find out which ones are working and which ones aren't. That's why I use products like ToutApp and Yesware that allow you to develop templates, track who opens your e-mails and run split testing to determine conversion ratios.

Tools used to Track Emails: ToutApp, Yesware.

By identifying a target list of accounts, tracking them so information comes to you, developing messaging based on certain triggers that you can put into e-mail and phone templates and using tools to track the response rates you now have an engine that produces high quality prospecting without having to try too hard.

Good luck and happy selling!

Prospecting on LinkedIn for Sales Hackers

by Ilya Lichtenstein

inkedIn is an incredibly powerful prospecting and link building tool for sales teams, but the search capabilities it provides are very limited. With a free account, you only get 100 results from your immediate network. This is hardly enough to build a large scale prospect list.

In this post, I'll show you exactly how to filter LinkedIn results by any field on a profile, even those LinkedIn doesn't let you search, opening the door for much more powerful searches across the LinkedIn network, get thousands of results,

and get any prospect's full name and profile details, even if they are not in your network.

To get around the limitations of LinkedIn search, we can use a strategy called **X-Ray Searching**. X-Ray Searching involves using another search engine, such as Google, to search LinkedIn public profiles. Using some advanced Google Search operators, we can work around LinkedIn's search limitations, get higher quality results, and build highly relevant lists of prospects much more quickly.

X-Ray searching lets you scan public LinkedIn profiles, so you're not limited by your network or immediate connections. The majority of public LinkedIn profiles also contain that person's full name, giving you more access to their profile details than searching inside LinkedIn.

Constructing The Basic X-Ray Search

To conduct X-Ray searches, we will be searching Google with the *site:* search operator to restrict our results only to those from linkedin.com.

LinkedIn uses different subdomains based on the country of the user for profiles. We can restrict our *site*: search to a particular subdomain to filter only for results from that country. For example, to only search users in Australia, change your search query to include

```
site:au.linkedin.com
```

LinkedIn profiles based in the US are on the main www subdomain. So, to get only US results search with

```
site:www.linkedin.com
```

To further narrow our results to only public profiles, we can use the inurl Google

search operator to only return results with specific keywords in the URL. A public LinkedIn profile for an individual will always start with one of two URLs: *linkedin. com/in* or *linkedin.com/pub*. If you see a lot of directory or company results coming back, use a search string like this one:

```
inurl:linkedin.com/in site:www.linkedin.com
```

One more thing to remember: Be sure to **log out** of LinkedIn or open an incognito window when X-Ray searching in order to see public profiles. Otherwise, you will be redirected to internal profiles that will often contain much less information.

Advanced X-Ray Searching with Wildcards

The secret to X-Ray searching like an expert is Google's obscure **wildcard** operator, represented by the asterisk(*). The wildcard acts as a placeholder, matching any word in a phrase. For example, the search "Google * my life" will match "Google saves my life", "Google simplifies by life", and so on.

To search on any field of a LinkedIn profile, we just need to combine text that always occurs in a profile with wildcards to get the desired result. Don't worry: This will all make sense with the next example.

X-Ray Searching By Current Company and Title

We will start by replicating a search LinkedIn allows with the X-Ray method. Let's say you need to find people who work at a particular company in a specific role. You could do this search on LinkedIn, but with a free account, you would only be limited to 100 results from your network. X-Ray searching with Google gives us at least 1,000 results, and much more powerful search options.

Simply searching by company name or title with a *site*: query would return results that have that text as a keyword anywhere in their profile, not necessarily as a current position.

If you look carefully at a public LinkedIn profile, you'll see a common pattern. All public profiles have the word "Current" followed by their current position.

```
Current Product Marketing Manager at Google
Past Associate Product Marketing Manager at Google
```

That's all we need to zero in X-Ray searches on that particular profile field.

To search for everyone currently at Google with "marketing" in their title, do this Google search:

```
"current * marketing * at google" inurl:linkedin.com/in site:linkedin.com
```

Note the wildcard characters surrounding the word "marketing".

We can also use wildcards to filter titles by seniority:

```
"current * vice president * at google" inurl:linkedin.com/in site:linkedin.com
```

Ranged Searching by Time on the Job

Let's move to powerful searches that LinkedIn doesn't allow at all. A useful feature of LinkedIn is the ability to see how long someone has been in their current position. This is very useful as a sales prospecting and lead qualifying strategy. Someone who has been with an organization for a long time may have a lot of influence internally. Conversely, a recently hired executive might be eager to make a mark and more open to trying new solutions.

We can use X-Ray searching to filter by this profile field at a very granular level, significantly improving on anything LinkedIn search offers, even with the premium Years of Experience filter.

To accomplish this, we use another obscure Google search operator, the double full stop (..). This is sort of like a wildcard for numbers – it lets us search for any number within a specified range. For example, searching for "2..10" will match any number between 2 and 10 inclusive. This turns out to be very useful for parsing LinkedIn profiles.

Here's an X-Ray search query to find anyone who has been at Google for 3 months or less:

```
"current * * at google" "present 1..3 months" inurl:linkedin.com/
in site:linkedin.com
```

Make sure to copy this search exactly. The keyword "Present" is important to limit the number of months to only apply to their current position.

Here's an X-Ray query to find anyone who started a Director-level role at Microsoft in the past 3 months:

```
"current * director * at microsoft" "present 1..3 months" inurl:linkedin.com/in site:linkedin.com
```

Next Steps

This is just a small sample of the possibilities X-Ray searching allows. Any bit of text on a public LinkedIn profile is searchable. Try combining the searches above with skills, past positions, groups, and other fields to find even more relevant prospects.

7 Reasons Why SalesLoft's Reps Are Averaging 400% of Quota

by Kyle Porter

M

y sales team has been crushing our quotas month-over-month. Here are some of the key insights that have made us successful so far at Sales of:

1 - Culture First

This is the only thing that I have complete control over. I control who I hire, fire, and promote, and I want to ensure that our company has a great culture.

I focus on hiring people who are in the top 1% of the following categories: positive, supportive, and self-starting. These are our core values and we need to make sure that we're hiring people who are "punching above their weight class."

Some of the ways that I do that during the hiring process are to:

Ask questions to get a sense of how ambitious they are. For example, on a scale of 1 to 10, how ambitious are you? Why did you choose to go to the college you attended?

Conduct the "canoe test." In other words, if they were in a canoe with you for a day, would you push them out? We have all of our sales hires spend time with one of our customer success employees or engineers to conduct the canoe test.

2 - You need to be a human + machine

Salespeople are human. Nowadays though, you need to be more than just an exemplary person. We match people with the best toolsets that we can find to make sure that they have all the advantages they need to sell their best.

3 - Priority, Data, Cadence, Magic

- Priority too many people think of their low-level outbound sales people as expendable. We don't do that at SalesLoft. We prioritize our team members working on the toughest parts of the sales funnel.
- Data we care a lot about social data at SalesLoft. We rely on LinkedIn data and other social data to make sure we're selling at our best.
- **Cadence** it's important to have a repeatable, consistent, strategy.
- Magic culture is important and we want our culture to come out in our sales process. One of our salespersons uses a meme with a hippo during his sales prospect. It may not be conventional but it's led to success for him.

4 - Step up to success. Start with easy wins

We think it is important for our new salespersons to have early successes. We start by providing our salespersons with easy sales prospects that have advanced through our sales pipeline. This allows new salespersons the opportunity to have early success, learn the sales process, and step into their role prior to handling a sale from beginning to end.

5 - Objectives ⇔ Solutions

When you first talk to potential buyers, you need to build urgency by tying objectives with solutions. We coach our salespersons on tying the business objectives of our prospects with the solutions that Salesloft provides.

6 - Transparency and Accountability

We put all of our metrics on screens in our office everyday. It is important to me that all employees know about the health of the business. Additionally, I want to share what activities my team members are taking every week with the rest of the sales staff. This creates friendly competition amongst the entire staff and lets them know which sales staff are performing well and why.

The 5×5: Personalizing Relationships at Scale

by Tawheed Kader

arketers typically think in terms of campaigns. They focus on what number touches, channels, and personalization/segmentations that they will provide.

Compare this to sales in which the focus is typically on 1 to 1 communication, door to door, and in-person communication.

Sales is Evolving

As Marketing has evolved, sales is evolving too.

There is:

- less in person contact
- increased volume of opportunities and leads
- just can't hire "bodies" fast enough

We have to think about what systems we can put in place to help people sell more. When thinking about systems to put in place, you also want to think about the challenges that salespersons are facing today:

- increased volume
- inbound leads
- SDR Generated Opportunities
- Recurring business, especially for SaaS companies

So how do you scale?

We focused early on with ToutApp on earning revenue, in addition to seeking funding, with our business. We did this by not just adding bodies, doing things manually, or simply relying on our gut. We automate as much as we can, and use testing or systems to determine how to make decisions. That's how we developed our 5×5 system for contacts.

5×5 – How We Make Salespeople Behave like Mini-Marketers

5×5 is the contact strategy that we use to ensure that we are communicating with our leads. A 5×5 Campaign includes:

- 5 pre-planned templates
 - ☐ Email, tweets, linkedin messages, etc. that are pre-defined
- 5 days/weeks/months apart
- 5 different ways to communicate to them (email, LinkedIn, etc.).

We use the 5×5 contact strategy for all stages of our deals process, and the messaging for each stage is unique. Below is a sample of the different types of communication that we make during each stage of a 5×5 contact communication.

- 1. Introduce yourself
- 2. Provide value
- 3. Offer help
- **4.** Engage for feedback
- **5.** "The ask"

Example – we did a lot of growthhacks when we were getting started. A lot of sales people still use spreadsheets even if they have a CRM. We bought the domain spreadsheetCRM.com and setup a bunch of spreadsheets that individual sales teams can use for their own independent spreadsheets.

Each of our touches for spreadsheet CRM apply the 5×5 method for strategic touches. We generate around 20+ leads a day. Our salespersons can touch hundreds of different leads across various stages in our deals pipeline and we

turn each salesperson into a mini-marketing operation with 5×5 contacts. They can process more leads, focus on the most engaged people, and close more deals

Some Best Practices We've Learned:

- **1.** Automate when possible you don't have to automate everything, but do it if you can.
- 2. Personalize as much as possible pull in relevant information from your CRM
- 3. Use Engagement Data to drive next steps some people are going to bubble up to the top. These people may tell you they want to buy, go to your blog, or go to your sales team. Call them immediately.
- 4. Constantly iterate and test new messaging
- **5.** Use LinkedIn to Research
- **6.** Check Glassdoor for Employee Reviews
- **7.** Check Indeed for Jobs/Hiring
- 8. Read their Blog

With the 5×5 method, you're going to: scale your reps, ensure consistency in your messaging, and accelerate your overall process.

Remember – don't get lazy. You're in sales.

7 Risks B2B Companies Should Avoid With In-house Sales Prospecting

by Anand Kulkarni

Building a sales development team from scratch is a difficult and costly process. Because the ability to fill your pipeline with leads is crucial to your business' health, it should not be taken lightly. While it makes sense for some larger companies like Adroll to build in-house teams, not all companies are at a point where they can afford the turnover of Sales Development Representatives (SDRs). Before you decide to build your company's sales development team in-house and hire SDRs you should first consider these 7 risks.

1. Your Opportunity Cost:

Using SDRs to prospect takes their valuable time away from closing. Outbound prospecting is a long and tedious task that distracts your sales team from executing higher-level work that directly drives revenue. When you target prospects with more than 100 employees it takes 2-4 weeks or longer to develop a new qualified opportunity. Your account executives will close fewer deals if they are busy prospecting. By using sales ineffectively, you will need to hire more salespeople to close the same number of deals as a focused account executive.

Paying SDRs isn't cheap, so it's important to utilize their time wisely. According to <u>Glassdoor</u>, the average base salary SDRs in the United States is around \$58,000. It takes about 1-3 months for inside account executives to be fully trained and ramped up, and up to 6-18 months for enterprise account executives. With base

pay around \$58,000/year for SDRs, your company is spending between \$5000-\$14,000 on getting each SDR up to speed, not to mention other resources you spend on training them. The national median for enterprise account executive base salary is around \$170,000, so you can similarly assume your company spends between \$85,000 to \$255,000 on an employee ramping up with enterprise sales. Unfortunately sales reps have high turnover in B2B sales. Many B2B salespeople stay in the same position 2 years or less, so it's difficult to recoup the cost of training and ramp up time, and that's assuming your hire works out.

2. Juggling Makes You Sloppy:

Having your salespeople juggle too many types of tasks makes them less effective. Aaron Ross, author of <u>Predictable Revenue</u>, suggests that lumping sales functions together makes metrics like conversion rates and customer success rates murkier. Aaron suggests that your account executives should prospect as little as possible and should never spend more than 20% of their time on prospecting.

If your reps' goals are unclear and excessive it's unlikely that they will meet their targets. When this happens regularly it's difficult to maintain accountability. This also makes it harder to resolve problems because the root cause cannot be easily discerned because there are too many variables.

3. You're Tarnishing Your Company's Image:

You want new prospects to see your company as knowledgeable and experienced, but using new SDRs may give the opposite impression. Having untrained sales reps be your company's first point of contact can result in embarrassment.

There are a hundred ways for reps to turn a potential customer off of your company: long and rambling emails, inept conversations, lack of industry

knowledge, and a weak understanding of your product's benefits. Without proper training and support for prospecting, new reps can make lots of mistakes that will make your prospects think your company is inexperienced.

4. You're Missing Out on the Bigger Market:

Few experienced sales reps love prospecting. They find it tedious, and usually do a terrible job at it, missing out on much of the market. According to Aaron Ross, reps often don't go deep enough, hitting 100 accounts only once when they should be contacting 10 prospects 10 times each in order to increase success rates. Giving up too easily on prospects loses clients that could have been won by "pleasant persistence."

If your business is still somewhat small, your human capital constraints will prevent your in-house prospecting team from scaling quickly, leaving you with a smaller market share. Unless you can afford an army of in-house sales reps to rapidly scale, you should consider more affordable alternatives to capture quality leads. Getting hundreds of hand-picked leads of decision makers verified by humans in your target industries is invaluable for scaling. Doing just that, a growing HR SaaS company saw more leads and got more customers than ever before, with a 1300% increase in leads in only 12 months.

5. You're Wasting Time with Bad Data:

If you're buying lead lists, most of the data you're getting is outdated or low quality. More than 34% of those contacts you purchased may be unusable, and much of the list is often poorly targeted. By using inaccurate data from the start, you waste your sales team's time by contacting the wrong people and hitting communication dead ends. Instead of reaching the decision maker, your reps are calling or emailing someone who hasn't worked at that company in over a year.

6. You Have So Much to Learn in So Little Time:

Building a prospecting team from scratch is a time consuming process, and scaling up takes even more work to systemize your processes. Hiring and training your prospectors requires sales leadership and extensive planning to develop consistency. You cannot build a scalable process while using the "sink or swim" approach to train your new hires.

It's easy to miss important subtleties when you're new to prospecting like knowing:

- **1.** How to write effective email copy
- 2. How to know the best time to send emails
- **3.** How to create drip email campaigns
- 4. How to write emails that are short enough but not too short
- **5.** How often to follow up with prospects
- **6.** How to use the right tone/attitude as to avoid seeming too pushy, threatening or "salesy"
- 7. How to pick the right person to contact
- **8.** How to find out why prospects aren't interested in your product or service
- **9.** How to not give up too easily
- **10.** How to always set up a next step with every point of contact

Missing the mark in these areas will lose you leads if you don't devote enough time to learning sales best practices. It's much easier to use people who already have experience with outbound funnels to manage the process for you instead of starting from scratch.

7. You're Losing Out on Deals!

You could have already gotten more deals through your sales pipeline if you hadn't wasted so much time figuring out how to build your prospecting team. Start outsourcing your prospecting now, and stop missing out on deals!

Although building in-house prospecting teams can be a practical solution for large companies, chances are you don't have the budget to withstand the turnover of SDRs if you're a smaller company. Smaller companies can reduce the risk and cost of build a prospecting team by relying on outsourced prospecting solutions instead.

How to Get in Front of Your Ideal Customers

by Lincoln Murphy

hen it comes to marketing, distribution is key... getting your product in front of your prospective customers is the most important thing.

And yes... there's more to life than AdWords.

But no matter what distribution channels you leverage, the most important thing you can do is get to know your customers and prospects better than they know themselves.

In fact, what channels – as well as sales processes, customer success methods, metering/billing, etc. – you need to leverage all start with knowing your customers intimately.

You need to know how your customers buy, where they look for information, who they trust, how they pay, etc.

How you get that information is through customer development as well as primary (stuff you do yourself) and secondary (stuff other people have done that you get access to) market research.

Here are some methods I use...

First, an example.

Sell Cookies to Pot Smokers

In February 2014, headlines were made by a <u>Girl Scout in San Francisco who setup</u> shop outside a medicinal marijuana store... and sold over 200 boxes in just 2 hours.

While this girl will also gladly sell cookies to anyone who asks – she's not ONLY selling cookies to pot smokers – she thought about it and came up with a group of customers super-ready, willing, and able to buy... and she got in front of them.

If you don't know – and I'm only relaying what I learned from the movies here – smoking pot makes you hungry. So... 2 + 2 = 4 and... go sell cookies to pot smokers.

I assume her next sales trip is to Colorado or Washington.

Anyway, keep this story in mind as we move forward.

Which reminds me,...

Who's Your Ideal Customer?

Ugh... there's that question again, huh?

But you know what, everything starts with an ideal customer definition.

If you don't know who your ideal customer is – and yes, you can have more than one – then everything from this point on is going to be difficult if not impossible to do.

Okay, so once you figure out who your ideal customer is (understand their characteristics, demo and psychographics, etc.), it's time to seek out more people or companies that fit our ideal customer template.

Sources for Ideal Customer Analogs

You might find that they're existing customers (not all customers are Ideal... but some of your current customers might fit the template), unconverted prospects, or even customers of competitive offerings.

From asking current customers – either via email, phone, chat, etc. or through inapp messaging/surveys like <u>Qualaroo</u> or <u>Intercom</u> "how'd you initially hear about us?" and "what blogs do you read?" (or whatever) – to industry-level secondary research and surveys, there are lots of ways to get this info.

Talk to Your Customers

But I need to be clear on this... the most overlooked resource for understanding customers in most companies is... current customers.

This is generally because we don't want to "bother" customers and that is often due to vendor insecurities and a perceived fragile relationship with the customer.

The most overlooked resource for understanding customers in most companies is... Current Customers

Or it's a real problem – they actually do have a fragile relationship with their customer – and they don't realize that listening to customers would actually be a good thing that might strengthen their relationship.

But I digress...

Sometimes you want (need) to get a wider perspective than just those folks who already bought into what you do, so you'll need to talk to non-customers, too.

Your list of cancelled customers, free trials that didn't convert, etc. are also AMAZING resources most companies fail to exploit for better understanding.

Eventually – or to start, depending on your stage I suppose – you'll need/want to go talk to people that you've never interacted with, but that fit your ideal customer profile.

Talk to Your Competitor's Customers

Sometimes I will hunt down customers of a competitor and reach out to ask about that competitor.

How can you find them?

- They're named in testimonials and case studies on the competitor site
- They mentioned the app in their LinkedIn profile
- They 're a member of an app-specific group on LinkedIn
- They have a certification from the vendor
- They've tweeted about a product

- They mention the product in their Upwork profile
- They're a fan on Facebook
- Use your imagination... or pay me to use mine

When I get an audience with them – and remember, this is **NOT** a pitch session – I'll ask about other competitors they may have evaluated (and why they chose the one they did), who else they trust in the industry, (consultants, advisors, analysts, etc.), what blogs they read, did they buy direct or through a distributor/VAR/app store, etc.

I'm learning about their product selection process, what they look for when making a decision, who they trust, etc. You'd be surprised at what you can learn in a 5-minute conversation.

BTW, it helps if you aren't publicly associated with the company you're doing the research for... this is just one reason companies hire me to do this for them, but this is something they could do themselves with some creative thinking.

Oh, and you now how I said it isn't a pitch session when you're doing this research... it's not. But you will learn things that could be turned over to a Prospector / Market Dev / Sales person to run with. Sneaky.

Infiltrate Their Ecosystem!

In your discussions you'll learn about analysts, consultants, and associations from whom you can buy secondary research – which is cool – but don't forget that you can also use them for primary research (i.e. you talk to them and learn stuff directly from them).

Also look for associations <u>your ideal customers</u> belong to – both industry-specific and wider-scope associations – and events they attend. These can be national events or local meet-ups.

You can get a **TON** of intel just from the industry event websites; sponsors, speakers, presenters, board members.

Of course by actually attending the event and networking with all those folks as well as other attendees, you can accelerate your understanding of the market in just a couple of days.

Look for Patterns

If everyone I talk to says they read XYZ's blog or buys research from ABC Firm, then I probably need to figure out a way to piggyback on those folks somehow to get in front of my ideal customer.

Do they read this magazine, or listen to that podcast? Do they go to this event or trust that consultant? Are there ways to use that knowledge to get in front of my Ideal Customer? Ads, Guest Blog Posts, Distribution Deals, Email Drops...

Does it seem like most buy through intermediaries such as VARs or Distributors? Do they seem to use corporate app stores? How can I get my app listed in those corporate stores or be included in distribution deals with VARs?

Are there a lot of independent consultants in the market? If so, maybe an <u>Affiliate Program</u> is what you need to leverage for Distribution.

The patterns will start to give you insights into how to get in front of your audience or what distribution channels you'll use.

Take Appropriate Action

Then you'll need to get creative to come up with the best way to leverage those, depending on whether they're owned, earned, or paid channels.

Here are some additional posts that will help you with this:

- 43 Ways to Get Traffic to Your Site
- Use Partner Offers to Quickly Grow Your Business
- Warm-Up Your Leads Before You Email Them
- 21 Growth Hacks to test Today
- Where is Your Ideal Customer on the Awareness Ladder?
- SaaS Distribution: Time to Change the Channel

So there is no "best" distribution channel for all SaaS apps... there are only "best" distribution channels for each Ideal Customer type.

A Note on Customer Development

You know the part about understanding their buying process like who all is involved in the process (personas), how do they actually pay, can they use a Credit Card or do they need to be invoiced and pay by check, do they need a 3-year contract, do they go through intermediaries, etc.

Yeah, if you aren't asking questions – or otherwise learning – about these things, you aren't doing *customer* development... you're doing (functional) user development.

How they buy or it's not customer development!

So, to reiterate... no matter what distribution channels you leverage, the most important thing you can do is get to know your customers and prospects better than they know themselves.

For more check out Lincoln's full webinar on <u>5 Simple Steps to Get in Front of your Ideal Customer</u>.

Building the Prospecting Machine

by J. Ryan Williams

Does your mom know what we do?

Nowadays, if you click on an ad, it follows you around the internet. However, we first had to find people that would listen to us talk about a marketing technology that didn't really exist. AdRoll built a powerful self-service platform; but not a lot of people understood the technology. The people that knew and understood what we did, were not the people we were selling to. Our target audience was the long tail, small to mid market companies and not the larger brands. Make sure you can tell customers what you do as if you were talking to your mother.

Who is your customer?

The first step we took was to find good partners. As an early stage company, you probably don't have biz dev yet. Instead, we went out to find other companies that fell in-line with what we did and used their sales and biz dev to our advantage. Find something in common (this could be anything like having a similar number of salespeople) and key in on that.

We would Google "sites that use Magento" to find sites that a company called Magento (similar company to us at the time) were working with, and scoured them for leads. For example, a Magento dev shop might display their customers. Those customers are in turn, our target customers. Then we went from there...

Companies like Datanyze and BuiltWith can help you find out what sites are built on what technology.

Make the most out of your outreach.

Be very intentional about it. Make sure your team is sharing templates to see what's working. If your sales team is working together, you are continuously collecting data you can use to optimize your process.

*Sales Hack: try adding "Sent from iPhone" to your signature so leads believe you're thinking of them on the fly, and are not mass emailing them.

Make the case for killer tools.

We used this company called Infer and it told us what leads had the best possibility of closing. Because we had known what we were looking for and did our research, we knew quickly which leads were the best. Know what you're looking for and check out tools that help you find it. Use email tools like ToutApp or Yesware for sending outbound email campaigns. Also, there are great Chrome Extension tools out there to make a case for. Most of those are even free like Rapportive and Boomerang for Gmail.

Build, Train, Test & Scale.

Have you ever sat by a person on your sales team that you didn't like sitting next to? Well, if you train the person sitting next to you from the get-go without competing for leads, and he trains the person coming after him, now you have more data and can scale the team much faster. There's enough leads out there for everyone and you shouldn't be competing with your teammates. You should be using their data and collaborating.

Finding Your Ideal Customer Profile, And Then What?

by Max Altschuler

had a great call today with a buddy that is just starting to figure out an outbound strategy. It occurred to me that I seem to have this conversation quite often. Lincoln Murphy has a great article that was recently posted on SalesHacker.com so I thought this would be a great time for a follow up.

There are many ways to go about creating an outbound sales strategy. You can go top down, bottom up, or direct to your most likely buyer. Let's take a quick look at how each one works.

Top Down

This is the classic Introduction Request email I refer to in a previous post on my top 5 sales hacks. First you go find the information for the VP of Marketing or CMO, then you email asking them to refer down to the position you should be talking to. You can also get the VPM/CMO excited about what you're selling but odds are you won't have their attention long enough to get your point across. Therefore it works well to aim high and get referred downwards. Their boss is literally telling them to talk to you, so this tactic can work well at times.

Bottom Up

I used this at Udemy when trying to get a BD deal done with Pearson Education. You aim lower in the organization, for us it was at their authors, to get people excited so they can report their excitement up the chain. If you get enough buy-

in from the bottom level you can usually get the higher ups to give your produce/ service a real solid look. This works well for selling into salespeople. Make their lives easier or more productive and they'll sometimes tell their bosses, "it's so good that if the company doesn't pay for it, we'll come out of pocket."

Direct to the Most Probable Decision Maker

For sponsorships with large companies, I've figured out that I need to go directly to the Field Marketing Manager. Knowing this saves me a ton of time because I don't need to be intro'd in to anything or work my way up the chain. I know who the decision maker is and I can access them directly. I can choose to employ the other strategies as well, but I don't need to play any games here. I'll get into how I figured this out below.

You can also connect with multiple people in an organization at the same time, and engage the "deal triangle" by hitting all three. This can backfire but it depends on your messaging and your product. Try this at your own risk.

To find your Ideal Customer Profile (ICP) you need to figure out a few key things.

- What type of companies are your ideal customers?
- Which companies fit that mold?
- What are they buying, where are they buying it, what are they spending?
 What other products might they be using?
- Who at that company is making that decision, using the product/service, or cutting the check? How big is their company and what does their corporate structure look like?

This is a good start. Let's dive right in.

1. What type of companies are your ideal customers?

This purely depends on your product and price point. Are you Enterprise, Mid Market, or Consumer? You should be able to grasp what vertical, industry, or company size you need to go after before you start selling.

2. Which companies fit that mold?

To figure this out you can use data that is open to you on <u>Angel.co</u>, <u>Crunchbase</u>, or <u>LinkedIn</u>. Headcount, money raised, valuation, industry, location, etc are all instantly accessible to you. These sites can be easily scraped for all of this information.

3. What are they buying, where are they buying it, what are they spending? What other products might they be using?

Here's the juicy stuff. There are plenty of ways for you to go out and find where your customers are once you know what you're looking for. Sites like Datanyze and BuiltWith are great for looking up what services other companies are using. Is your product close to Marketo? Is it being bought by people who also use Hubspot? You can find all the sites that are using Marketo, Hubspot, or other SaaS services by using products like Datanyze or BuiltWith.

As J. Ryan Williams describes here, Adroll needed to find smaller companies in the e-commerce space. They scraped the web for companies using Magento (e-commerce web platform) simply by Googling "Sites built on Magento". They also found the name of the developer on the bottom of the

site and then followed that to the developer's site where they often displayed other projects they were building.

When I was buying remnant ad inventory for Bankruptcy at AttorneyFee I used Mixrank to tell me who was bidding on Google Adwords for the Keyword: Bankruptcy. If these companies that bid on the keywords received leads that they didn't have coverage for, I could buy them on the cheap. This tactic worked fairly often.

Back in the day I arbitraged Fiverr.com and sold Facebook likes so I could live on a startup salary. I knew that people spending money on Facebook Ads had money to spend on adding likes to their page and I could easily sell them on the benefit. After all, why dump money into buying ad space to direct people to your Facebook page that nobody likes? For a low price I could buy them the social proof needed to get people to convert. I set up a dummy Facebook account for my virtual assistant in the Philippines and had her rotate her likes and interests so she was constantly served different ads. I then had her click into those ads and get the email address for an employee or the company. Then, I blasted out a templated email through Tout App and built a consistent stream of interested parties.

The point is, find out what people are already paying for that's close to or tied to your product. Then go access those people. Datanyze, BuiltWith, and Mixrank are all super helpful tools for this.

4. Who at that company is making the decision, using the product/service, or cutting the check? How big is their company and what does their corporate structure look like?

So this is a lot harder to figure out if you're just starting out, but gets easier as you go on. For people that don't have customers yet, go out and look at your target

company's corporate structures. Who you reach out to mostly depends on the size of their company.

It **might** look something like this.

- 0-10 employees CEO. He'll be the decision maker in most cases unless they have co-founders in the vertical you are selling into (CTO for Product, CMO for Marketing) or have already hired experienced VPs.
- 10-50 employees VP of product value. (Marketing, Sales Productivity, Engineering)
- 50-500 employees specialized role in product value. (Field Marketing,
 Content Marketing, Inbound Marketing)
- More than 500 employees regional specialized role in product value. (East Coast X, North America X, New York City)

Over time you'll start to get a feel for where you should be targeting within that structure by reverse engineering your past deals. If you've already closed deals you can do this right now. Go look at how you navigated organizations and group them by size of the company or corporate structure. Maybe you find success with the CIO at Fortune 500 companies. Keep targeting that! Maybe the CIO is not an option at pre-IPO companies but you've had success with the VP of Strategy at companies that size. Keep that up! As mentioned above, I've found my target job title at large companies for sponsorships is any variation of Field Marketing Manager.

Once you know who you're going after, use Linkedin to find out the person in that role. <u>Salesloft</u>(which I use) or <u>Prospect Ace</u> are great tools to find email addresses and phone numbers directly from LinkedIn. I'm a fan of approaching through email rather than phone but both tools give you the data you need to do either.

4 Data-Driven Hacks to Find Your Real Ideal Customer Profile

by Lincoln Murphy

hen I help Enterprise SaaS companies accelerate their sales process, one of the first things we do is create an Ideal Customer Profile. In my experience, having a very specific customer you're marketing and selling to just makes things easier.

It makes things easier for you because you know how to reach them where they are and you know what to say that resonates and compels them to take action (rather than trying to strong-arm and convince random people).

It makes things easier for your customer because you're speaking their language while talking about the problems/opportunities that are acute in their world. They don't have to use a lot of cycles to get from the conversation that's going on in their minds to how your product will fit in with that. You've done that for them.

But to me, defining an Ideal Customer goes way beyond just figuring out what I'm going to say to a prospect or put in an ad. When you really get into this process, you'll figure out how to get customers that will get you more customers. And how to get customers that will pay you more to use more of your product over time.

These four Ideal Customer hacks I'm going to share with you could – if you're open-minded – completely change the way you decide who you want your customers to be.

And that could completely change your business!

Ideal Customer Profile Framework

My <u>Ideal Customer Profile Framework</u> (I suggest you spend some time studying this) was created – and is always evolving – to give my clients and me a simple method upon which to build our ideal Customer hypothesis.

This framework consists of 7 inputs – all dictated by the situation for which we're identifying the Ideal Customer – and those are:

- **1.** Ready
- Willing
- **3.** Able
- 4. Successful
- **5.** Profitable
- 6. Expansion Potential
- **7.** Advocacy

It should be obvious that if you can find a prospect who is Ready, Willing, and Able to become a paying customer, that's a great start.

But... if that customer is more likely to be successful with your product, you can acquire and support that customer profitably, there is expansion potential there, AND they'll be an advocate for you... now that's definitely an Ideal Customer!

In the Ideal Customer Profile Framework, I talk about how everything is situational. That could mean you're trying to identify an Ideal Customer for your company overall, or a specific campaign you're running. Which means, you may wish to pull this data within a certain contract value in mind, those that had a < 30-day sales cycle, or those that came in via a certain marketing channel.

Your Data-Driven Ideal Customer Profile

Below are four "data hacks" you can use to really find just those customers that are going to be awesome for you.

Whether you have a full-blown <u>Customer Success Management</u> platform (full disclosure: I work at Gainsight, a vendor in the CSM space) or you need to pull this together from disparate systems. If you've been in-market for a while, you should have this data somewhere.

Okay, here we go...

Ideal Customer Hack #1: Identify Your Most Successful & Healthy Customers

The idea here is simple... your Ideal Customers are more the ones most likely to achieve success with your product.

There are some very simple things you can do to ensure you go after customers that can be successful with your product, and that is to be honest about the technical/infrasture/data requirements to be successful.

For instance, if you have an app that runs natively in Salesforce.com, while you may be able to work with other CRMs, the likelihood of success is greater if you target customers already using Salesforce.com. Makes sense, right?

Okay, so beyond the technical requirements, now we want to find your customers with the highest average lifetime Customer Health Score – meaning they didn't just achieve a high Customer Health Score two-years into their contract with you, but were healthy from the beginning and kept that up over time. And then we'll look for patterns.

If you don't have a Customer Success Management platform yet (you should, BTW), an actual Customer Health Score may be hard to find – especially historically – so you'll pull together other data points to try to come up with your own "Customer Health" score.

For instance, you could pull together average Net Promoter Score (NPS) over time, on-boarding/implementation milestone data, <u>Common Conversion Activities</u> data, Customer Support data, and maybe get your Account Managers to apply a "health" score – based on their gut – to each of the customers they manage. Sure, a real CSM solution could give you this report quickly, the point is even without that you should be able to get this data.

Okay, so what are the patterns that seem to lead to success? You have to consider all aspects of on-boarding, customization, data seeding/cleansing, etc. as well as technology/infrastructure requirements.

Is there an industry, company type or size, or revenue amount that appears to be more successful (healthy) than the others? Did the companies that found success buy through a VAR? Was an internal champion present?

Understanding what goes into making your customers successful will surface ideas on what to look for in prospective customers.... assuming Customer Success is a goal of yours (and it probably should be).

Ideal Customer Hack #2: Identify Your Most Profitable Customers

Look, the definition of – or even the need for – profitably acquiring and supporting a customer changes depending on your company stage and goals. Because of the deep dependence on the situation, I won't spend a lot of time here except to say

that acquiring customers has a cost and you may want to make sure you recoup that cost as quickly as possible. Maybe.

That cost is generally referred to as Customer Acquisition Cost (CAC), and should be "fully loaded" including all the costs to advertise to, sell to, support during a Free Trial or Proof of Concept, and convert to paying customer.

If the sum of all that is less than the profit you get from them over some predetermined time-frame (we'll say in the first 12 months), then you can say that you'll acquire them profitably.

But CAC isn't the only cost you need to be aware of in figuring out the "Profitable" input for your Ideal Customer Profile. The immediate-post-sale costs such as on-boarding, provisioning, data cleansing/seeding, customization/configuration, training, etc. needs to be figured in. And then the ongoing cost to support regular use, like Infrastructure costs or Customer/Technical Support.

And frankly, the difference between you skating by on razor-thin margins or living large with super-fat margins ultimately comes down to the customers you acquire. That determines whether they'll pay the premium price, whether their support costs are too high, their CAC is too high, sales cycles are too long, their customization/integration needs are too high, etc.

Again, you can look to your CSM solution to figure out all of this, or pull the data from the myriad customer data systems you have. Maybe look for customers that had a short sales cycle, have a high LTV with long-term contracts but increase usage frequently and have a low cost to support.

What are the patterns? What are the characteristics of those customers? Now we're starting to paint a picture of an Ideal Customer!

Ideal Customer Hack #3: Identify and Exploit Expansion Potential

This is what I refer to as Intra-Company Virality and provides you with tons of opportunity for Up-Sell and Cross-Sell within the same company.

One of the questions I hear all the time from startups is "should we go after Enterprise or SME customers?" Well, it's usually in the form of a statement about who they're targeting, which is always both SMEs and Enterprises... which means they don't "target" anyone. Fail!

Now the real answer to the question – target Enterprise or SMEs? – has many inputs, not the least of which are sales cycle length, deal size, etc.

But one input that few really consider is the Expansion Potential of the account.

If you sell to a company with 25 employees and they buy 25 seats and have 100% usage, how do you expand the account? How do you grow revenue? You better have additional features or non-user-based usage fees you can charge, right? Because if you wanted to add just 1 more user, the company would literally have to grow by 4%.

But if you sold that same 25 licenses with the same usage, into a department/org in a large Enterprise, if you wanted to grow the account by 1 user, they'd just add a user. The department growing by 4% is nothing. A rounding error.

Couple that with other departments that are interested in what you have (which happens even more and a lot faster when you fully orchestrate this process; the "virality" piece I mentioned), and there is a ton of expansion potential.

Maybe the sales cycle will be longer for the initial Enterprise-focused sale (though if you do things right you can accelerate this significantly, especially in this land-and-

expand fashion), but the long-term growth after the initial sale might just make it worthwhile.

And you should be able to gather from your Customer Success Management system a list of companies that have expanded their use over their lifetime with your company... what are the patterns and common characteristics? Who did you initially sell to? What department/persona?

The "Ideal" in Ideal Customer is really starting to shine through now, right?

Before we move on, I just have to make sure we're clear on this. When it comes to expansion potential, that potential is only recognized when the customers have achieved success... when their customer health score is high.

No Customer Success.. no expansion revenue. Period.

Ideal Customer Hack #4: Leverage Your Network of Advocates

I think of Advocacy as Inter-Company Virality... it's how boring ol' B2B products "go viral" and it's how you can leverage your focus on Customer Success to drive Second Order Revenue by having your customers bring you more customers.

I said this recently on Twitter... chasing logos is fine... but chase logos that'll bring you more logos!

And the only way Advocacy happens is if customers are finding success with your product. If they're ever going to be an advocate for you, it's when their Customer Health Score is high.

No Customer Success... no Advocates. And no "viral" growth.

So use your Customer Success Management solution to look for customers that have been your biggest advocates. If you're measuring correctly this should include those who have referred new customers through their use of your product (think: they send a file, the recipient gets the file but also becomes a user and then a paying customer), have given testimonials, have talked to prospects on your behalf, etc.

While you may not WIN the deal because of the advocacy of your customers, you may be IN the deal because of it. Don't underestimate the value of Customer Advocacy.

When you pull this data on your biggest customer advocates – again, ensuring other situational parameters are set, too – what patterns emerge? Types of customers? Size of customers? Industry? LTV?

Now you take that Advocacy data and use that input in your Ideal Customer Profile and all of the sudden you have an amazing picture of your absolute Ideal Customer.

Don't let FOMO Derail You

Now, a lot of folks are afraid of narrowing things down to one Ideal Customer – even if just for a single campaign – and that's due to FOMO (the Fear of Missing Out).

They think that if they focus on only one type of customer, they'll miss out on all the rest. But the reality is, when you don't focus, and instead try to be everything to everyone, you end up making a connection with no one.

And when that happens, I guarantee you're missing out. And to make matters worse, because you're talking generically (probably about your product instead of them), you're actually missing out on the people who are, in fact, your Ideal Customers.

So go develop your Ideal Customer Profile now, then go identify companies that match that profile, and then <u>figure out how to get in front of them</u> with the right offer at the right time; for the win.

Sales Prospecting Through Customer Development Tactics

by Russell Banks

Two types of sales: Hunters or Farmers.

- Different skill sets that people gravitate towards. However, in startups you have to do both.
- Fear vs Fun either you need to buy this or you're in trouble vs get on board, this is the place to be!
- Friends make all the difference in sales if they like you just a bit more than the other guy, that could be the difference.
- Cold Calling can be a nightmare, you KNOW you are interrupting them. It's a hostile start!

There is a better way....CUSTOMER DEVELOPMENT!

- A process of identifying whether or not they have a problem that you can solve. (The Entrepreneur's Guide to Customer Development is the handbook to this) People will try and tell you what you want to hear but don't RUSH. Think of it as pre-sales. You can't just jump right into the sale.
- Think of how your product is being perceived. See where you fall on their pain points. f you think there is a real need, they'll be happy to hear from you again.

As a person, email is just easier on you and the lead. Not quite as painful.

- Run the customer dev meeting well by asking the proper questions so that they can't just tell you what you want to hear. You don't want them to lie to you to make you happy.
- Create PERSONAS
- Develop hypothesises and plan the strategy towards the overall view of the lead.
- Ask the 5 why's. Understand what personas the leads are and how you can approach that down the road.

Emails

- Send all cold emails from a personal account begin the relationship, not the sale.
- Start with an emotional intro, personalized and researched.
- Give them a brief description of your activity, don't sell them or give them too much info.
- Spark their interest and gauge their pain point.
- Validate with a case by case example if needed.
- Try to set up your Skype (especially good for the 24 hour workday available here in Ireland) or phone call for further development.
- Yesware or ToutApp to track your email blasts.

Customer Development Meetings

- Don't tell them what you're doing until the END.
- You need to discover what their needs are, evaluate the lead while building the relationship.

- Let THEM do the talking (90% of it)
- YOU ARE NOT SELLING! Note the emotion of the conversation, but do not drop the sales pitch. It may be tempting, but the perception of the relationship can change dramatically if switched on to the sale too soon.
- Have a questionnaire, offer up the fact that you are taking notes so that you can learn more about them.
- Don't ask questions set in the future that are a set up for failure. "Would you" and "could you" questions setup a hypothetical that people will find a way out of.
- "Why"s are a good question, let them talk and don't lead them. No Leading Questions!
- Builds for a positive first impression/experience with each other. You've quickly done all the research on them in a conversation or two.

Creating Predictable, Scalable Sales Revenue

by Aaron Ross

#1 Mistake that companies make:

Speaking to everyone = no one can hear

What do customers want?

People don't care what you do-they care about what you can do for them.

Improve your messaging TODAY

Ask yourself...

- **1.** How do you help customers?
- 2. So what?
- **3.** What is so great about that? (WSGAT)
- So...
 - 1. What have you won most easily, for the most \$?
 - 2. Where are you needed
 - 3. Pretend people ask "how do you help customers"
 - **4.** Try the Aurora (3rd Grade) test- can a 10 year old understand your pitch?

Prospecting & Understanding the Outbound Index

by Peter Gracey

t the start of any given quarter, I believe that a SDR (sales development rep) needs to have at least 1000 different accounts that they're working at any given point. The Outbound Index is the end of quarter number that you can expect to be added to your pipeline from your outbound sales process.

There are a lot of different factors that go into the end-of-quarter number, or Outbound Index. The three main things that we look at are:

1. **Reach Rate** – the % of outbound that actually nets a meaningful conversation. The operative word here is "meaningful." Only flag decision maker and influencer conversations. I think that this is the ultimate SDR stat to determine if your training is worth it. Goal should be 35% reach rate.

- 2. Pass Rate the % of conversations that are qualified and passed to sales. To have this in place, you need to define and adhere to qualification standards. Why should you track this? It's another key SDR KPI and it holds sales rep accountable. Goal should be 12% pass rate.
- **3. Pipe Rate** the % of passed opportunities that reach your pipeline. There must be a meaningful next step for sales in your pipeline. Usually the first stage of your sales pipeline tracking and this will help you determine your outbound ROI. Goal is a 70% pipe rate.

Here's a real life example from my company in Q4 of last year:

- Our reach rate was up 4.5% to 40.17%
- Our pass rate was down a full 1% to 11.22%
- Our pipe rate was up 4% at 73.4%
- Overall index 33 (e.g. from 1000 accounts, 33 reached my pipeline).
- Great news, right? Maybe not...

What this data told us was that:

- 1. Our conversations went up huge. Our database was accurate and this was a good thing.
- 2. Pass Rate went down 1%. This meant that our database wasn't well targeted and this means we're not talking to the right people.
- **3.** With the pipe rate up, we know that the demand is still there but the landscape has changed.

What did we do with this information:

Increased contacts per company number to four per account we were targeting. In other words, we know that there are more people who "think" they're the decision maker so we doubled the number of people in a company that we were talking to.

Adjusted our outbound call plan to accommodate the increase in contacts. We needed to shift our expectations in terms of what we can expect from our SDRs based off of this increase in account contacts.

Prepared our clients for a dip in Q1 leads while we cast a wider net. This was difficult, but we knew we needed to work more broadly within the organizations that we were prospecting in order to improve results for our clients.

Thus far, in Q2 of 2014 we've maintained our reach rate, and improved our pass rate and pipe rate. This means that we've improved our overall index to 35 and that we're adding two more people into our clients pipelines. This is roughly \$200,000 more ARR into our clients pipelines.

Takeaways:

- Track your index so that you can run a better shop
- Interpret the data in your own way
- Doing something is better than nothing when it comes to trying to improve your KPI.
- Help your team understand why your index is the way that it is.

One suggested hacks: use your index to target the types of technologies you should purchase to improve your Outbound Index. Figure out what your "Wasted Technology Fund" is.

Your Customers Are Your Best Sales Channel

by Emmanuelle Skala

s a salesperson, there is nothing better than when you hear a customer tell you that they were referred to you. Why is that? Referrals are more likely to buy from you. At Influitive, the core of our customer-base comes from referrals and we believe that referrals are central to the growth of our business.

Why is this important for you? Reality Check! Buyers are in control. Stats suggest that 67% of the sales process already happens before your customers speak with you. I think that we need to embrace the new reality that a lot of the sales process is out of our hands. Instead, learn how to get your customers to sell for you.

In software, buyers look at G2 Crowd, App exchange, Trust Radius, blogs, etc. to figure out who they should be looking at. Geoffrey Moore, who wrote *Crossing the Chasm* calls the act of obtaining referrals "advocate enlistment." It's one of the core elements of any successful sales process and is critical to efficient growth, but for many companies this is the slowest gear in their arsenal.

Surround Selling

At Influitive, we call our sales process "surround selling." At its' core, our process is centered on a culture of advocacy supported by three high-level concepts: to Delight, Connect, and Educate:

Delight

	Th	e Best Sales Experience
		You want to have a sales process that delights people. This creates repeat sales.
	Gif	its
		Offer something relevant to their business.
		Could be relevant to their personal tastes as well (e.g. parenting book for a new parent, etc.).
	Th	e Best Post-Sales Experience
		Focus on having a great handoff between sales and post-sales customer experience.
Conn	ect	
	Bu	ild your network – connect with your customers
		Social selling is important.
		Get on LinkedIn, Twitter. Communicate and review different products.
		Build your network by adding your existing customers.
	Bu	ild your personal brand – get advocates to review YOU
		Make sure that people are recommending you on LinkedIn and Twitter.
	Ве	a matchmaker with your prospects & customers
		If you know people in your network that can help one another, help to make the connection.
		Be a matchmaker, not just a LinkedIn stalker.
Educa	ate	
	Re	views
		Make sure that your customers are doing reviews for you.

Blogs, Forums, Social
☐ Be present on blogs, forums and social presence in areas that are related to your organization and what they do.
 One example – you can connect others to valuable conversations that are happening in the social space.
Rethink references
☐ We use references strategically at the beginning of the process.

3 Referral Hacks You Can Use to Obtain More Referrals:

☐ Tackle objections and move prospects through your pipeline.

1. Ask Champions & Customers to refer you.				
		If they say they're not interested, then ask relevant follow-ups.		
		Ask for referrals to other companies in the same city, or previous		
		organizations they've worked for. If your customer is based in Atlanta, ask		
		for referrals to other organizations in Atlanta that you're targeting.		
		Don't assume that "no" is the end of the conversation. Find ways to		
		continue to engage and support them in order to get a referral.		

- **2.** Honeymoon Period Check-in with people 30 to 60 days after the sale, and go for a referral then. Make sure to connect with your prospects while they're your strongest advocates.
- **3.** Search Your Customers Connections LinkedIn has great features to search amongst connections. Use that information to ask for specific referrals.

One last suggestion – make it fun, easy and rewarding to refer your company.

How InsightSquared Generated 3X More Meetings in One Day

by Steve McKenzie

f you were around the InsightSquared office last Monday, you would have seen capes and masks and lots of Spandex. Halloween wasn't for another week – what was going on?

Welcome to the InsightSquared Superhero Call Blitz, an initiative designed to give the team – and the sales pipeline – a shot in the arm. For one full day, each member of the sales team – from the VP of Sales and the Sales Director to the Business Development Reps – got on the phones and dialed, dialed and dialed some more. I even joined in for part of the day, though a few people didn't believe the CEO was calling them. The results?

3X more meetings booked than our typical day.

With numbers like these, maybe more CEO's should ditch the suit in favor of a Captain America bodysuit, rippling muscles included.

How did @InsightSquared Generate 3X More Meetings in One Day? With Capes, Masks, and lots of...

The Method Behind the Madness

The team didn't just decide to dress up as Robin and The Punisher, and then book more meetings. No, this was a concerted plan that started with the leadership team, and was then executed by the team through sheer dint of human effort.

"This was designed to give our team and pipeline a shot in the arm," said Steve McKenzie, InsightSquared's VP of Sales. "We wanted to take what we normally do but flip it on it's head. The day was designed to be a high-octane, high-energy day where everybody's attention and focus are all heightened. I think it worked very well."

The day started with a team breakfast, followed by an impassioned motivational speech from McKenzie, aka Mr. Incredible. After that, as soon as the clock struck 8:00 am, the entire team – including Steve and I – got on the phones. The costumes continued to play an integral role as well; reps who mentioned they were dressed as Batgirl or Black Widow found great success and made their prospects laugh with their icebreakers.

"It was important that everyone dresses up and we all feel a little silly," said McKenzie. "We chose superheroes because we knew the team would deliver a superhuman effort, and we wanted that reflected in reality. When you're all wearing a cape or a muscle-bound suit, you feel silly, but also a little more confident."

While the results and sales metrics were great, Steve also found the whole experience of living in his reps' shoes for a day to be invaluable. It's very easy for a Sales VP or a sales manager to direct reps to make a certain number of calls and activities each day; it's much harder to maintain the discipline to execute that on a day-to-day basis.

McKenzie found himself taking more time to prepare for calls than his reps typically would. Working at his pace, the reps would never be able to hit their daily activities quota. This led to Steve questioning the merits of measuring reps on the activity-based KPIs.

"It's easy to dial; it's much harder to talk," said McKenzie. "I'm more interested in the quality of conversations than a rep who makes 150 calls but has maybe only 1 or 2 decent conversations."

Is this sustainable?

Unfortunately, probably not. As great as the one-off results were for this Superhero Call Blitz, we were well aware of the unsustainable nature of this exercise. For starters, the reps would likely keel over in exhaustion – making 177% of your daily calls is no small feat, and not easily repeated.

Additionally, normal activities were held off in favor of just calling as many names as possible. Instead of taking high-quality inbound leads from marketing, reps had to set up their own lists, drawing from long-dormant names, closed-lost leads or just cold calling new names altogether. Typical sales processes – like email check-in and scheduled call-backs – were eschewed. The sales managers had to make sure there was a clean plan for following-up on the successful connections from the Call Blitz, with the standard process having been thrown to the wind on this day.

There's also the matter of getting buy-in from the entire team, especially mid- and senior management members. Marketing chipped in to organize breakfast, set up decorations and judge the costume contest. The Sales Director – who hadn't prospected in years – contributed 5 meetings booked on his own. Without planning and full buy-in from all participants, the day would not flow properly and would not be very effective.

Despite the aforementioned unsustainable elements of the initiative, the Superhero Call Blitz was nevertheless an immense one-off success. Morale was improved, the energy in the sales pit was positively buzzing, the sales reps enjoyed the experience of their managers getting in the trenches with them, and of course, the team booked 3x the number of meetings they typically did.

All in a day's work for Superman and his friends.

Put Some Funny in Your Follow Up

by Steli Efti

preach the gospel of follow up almost every day of my life. And still...there is more to preach and more to learn:)

How do you spice up the follow up?

Many ask me for new creative ways to spice up their follow up hustle and I've recently come across an awesome guy who's putting some "funny" in his follow up and seeing great results with it.

Rachman is the co-founder of FunnyBizz and we met at the Lean Startup Conference in December.

He gave an awesome talk on how to effectively follow-up with humor.

One of my favorite ideas from the talk was that he used to follow up with potential sponsors for his conference and when he didn't hear back, he was sending them a funny gif of cookie monster waiting with no further text:)

The response rates where great (watch the video below of his talk if you want to learn more).

The Cookie Monster Follow Up Gif





After his talk I told him I wanted to learn more about FunnyBizz. He reached out and I thought I'll test his true follow up hustle but not responding for a while:)

You know, it's one thing to preach something on stage and another do practice it in real life. When he didn't hear from me in a while, he sent this awesome follow up video.

Personal I second ho	-	Video (th	ne funny i	s happenir	ng at the

AWESOMESAUCE!!!!!!! :)))

This is a great example of how to be creative in your follow up and create immediate value in the relationship by putting a smile on someones face and making someones day a little brighter.

Learn (aka steal) these strategies to crush it harder in your follow up hustle!

For those of you who haven't yet learned my basic follow up philosophy, strategy and follow up tactics read the below post:

Follow Up Like A Champ: How To Win Every Deal With The Amazing Power Of The Follow Up!



Life is all about the follow up. Especially when it comes to the startup hustle.

It's easy to focus on the initial contact. The first meeting. The email you've sent to someone important. You reach out to someone and then feel good about yourself. You've done your job, you've pitched and reached out. You've asked for a meeting/call/etc. Now all you have to do is sit around and wait for them to respond.

And that's the problem – You have no follow up hustle.

I get it. You don't want to be a pain in the ass. We all want to avoid being annoying at the risk of getting rejected.

"The trick is to make your follow ups so creative that they don't feel like follow ups." – @Steli

Most people will contact someone once, and then wait around for that person to get back to them. That's the complete wrong approach.

Introducing the Co-Outreach Sales Hack

by Lincoln Murphy

ormally when I contribute to Sales Hacker I talk about leveraging Customer Success to drive your sales ops. And while you can (and should) use your customer success data to help you identify the Ideal Customers you'll target with this tactic, what I'm going to share is a simple lead gen hack that I've been using with amazing results.

I call this tactic co-outreach and it's a combination of the now-common cold outreach emails we all know and love and co-marketing (but with much less overhead, setup, coordination, etc.).

Oh, and it's super-simple and disgustingly effective. Your mileage may vary, but it's probably worth the trip.

Okay, so here is the co-outreach tactic in 5 simple steps:

1. Find a company you don't compete with and whose customers (at least some of them) fit your <u>Ideal Customer Profile (ICP)</u> and your customers fit their ICP, and – ideally – who sold to the same department/person that would also bring you in. This last point isn't critical, but it really helps move things along. Also... this doesn't have to be another technology company; use your imagination.

If it is another technology company, however, it can help if price point, sales process, product complexity, etc. are similar between your two companies, though that's not required. This is more of a relationship play... trust is the main thing here.

Oh, and integration with the other company isn't required... but what a great way to leverage the hard work you put into integrating with that other vendor's product, right?

2. Do what it takes to become friendly with people at that other vendor; get them to know, like, and trust you so they'll want to introduce you to their customers. Even if you can introduce them to new customers and new revenue... that may not be enough; the best companies are very protective of their customers, so you need to make them understand and trust that bringing you into their world is a net positive.

And that goes both ways... don't just do this with anyone; be protective of your customers, too!

- 3. After you become friends and trust each other, you both identify some customers maybe 10 or so that would be perfect for the other company. This isn't a quantity play; it's all about quality. That said, this WILL scale nicely, but the more specific you can be with each intro email the better. DO. NOT. BLAST. (Never blast. In fact, remove that word from your vocabulary in the context of email at least.)
- 4. Someone from each company will send an email to their customers (use something like Yesware to track all of this) to introduce the other company in a way that's all about how that other company could help the customer (focus on their Desired Outcome). CC the other company rep on the email so you can say "you should meet Joe from XYZ Company (CC'd here)" and then Joe can just take it from there.

5. Profit. :-)

I know you probably wanted more about what your email should say – the subject, the pre-header, the first sentence, the entire body, the tone, the Call to Action (CTA), the offer itself, the salutation, the PS – and what the follow-up should look like, but

that will be 100% unique to your situation. All initial emails should still pass all <u>7</u> Sanity Checks for Cold Email, though.

Best of luck... now go crush your sales goals.

Why You Should Stop Using BANT

by Ash Alhashim

'd like to take a trip down memory lane with you. All the way back to 2005.

Imagine:

You're walking down the street, texting on your new Blackberry Electron.
You jokingly text your friend back, "You shut your mouth when you're talking to me!" one of the many lines you shamelessly recycle from Wedding Crashers. What a great film. That Owen Wilson guy's on fire. It can only get better for him from here.

As you reminisce about more great 2005 movie quotes, you realize you're across the street from an Apple Store. Maybe you should go inside and check out one of those new iPods your friend keeps yammering on about? You decide it's worth a shot, and you walk in the door-blinded by the array of shiny Apple products.

Okay, we're back in 2015 now. [Thank goodness; I wasn't sure how much more Kelly Clarkson I could take]. What happens next in our collective hypothetical memory is the subject I'd like to dive into in the following article. The question I'm posing is:

"What is the best way for an Apple Sales Rep to facilitate the sale of an iPod to our curious, but apathetic, prospect?"

BANT is Dead

When you think about BANT [qualifying sales prospects by inquiring about Budget, Authority, Need, Timeframe] as it relates to this B2C sales scenario, you realize pretty quickly how ineffective it is in galvanizing a prospect like this one into action.

Imagine:

Apple Rep: Hi sir, how can I help you?

You: I wanted to learn more about this iPod thing I keep hearing about.

Apple Rep: Sure thing! The iPod is our best-selling item right now, happy to

tell you more. But before I do that, do you mind if I ask you a few

questions?

You: Uhh, sure.

Apple Rep: Do you have budget?

You: What?

Apple Rep: Do you have \$300-\$400 set aside for an MP3 player?

You: I mean, I do have money, but I didn't think—

Apple Rep: Well do you have buying power?

You: **blank stare**

Apple Rep: What is your need for an MP3 player?
You: Well, I don't need one, I just thought—

Apple Rep: Do you have a pain caused by listening to music on a portable CD

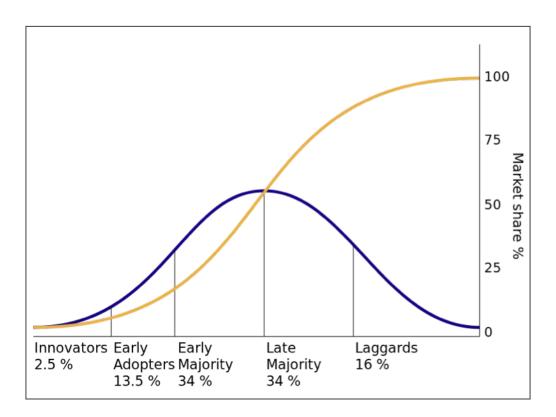
player? What is it about listening to CDs that keeps you up at night?

You: Dude. You must've sipped too much sizzurp. I'm outtie.

The point of that hyperbolic conversation was to show how ineffective BANT is when it comes to selling products in nascent markets. The iPod was a new

technology. It changed the way we consume media. Therefore, Apple was "selling into uncharted territory." Because of this, the <u>Law of Diffusion of Innovation</u> applied to iPod sales. This theory, presented by Everett Rogers in the early 1960s, suggests that the rate at which new technologies are adopted is a standard distribution.

Law of Diffusion of Innovation, visualized [Source:Wikipedia]



Rogers broke up the curve into five distinct audience segments, that anyone who has read Geoffrey Moore's *Crossing the Chasm* should recognize: innovators, early adopters, early majority, late majority, and laggards. The early + late majority segments make up almost 70% of the market (moving forward I'll refer to these two segments simply as the "market majority").

It's safe to say that if a new technology or idea doesn't "cross the chasm" and gain majority market share, companies selling products in that space won't last. Note

that I am talking about category adoption, not *product adoption*. In other words, I'm not saying that if Salesforce's CRM product doesn't capture the market majority, Salesforce will fail. I am saying that if CRMs don't gain widespread adoption, the *idea* of CRM will fail.

BANT works when you're selling to nerdy innovators and early adopters who can't wait to be the first person in their social groups to adopt this tech. These folks might even *buy in spite of* BANT. I was an early adopter of the iPod and iPhone, and I would have let the sales reps flip through my high school yearbook and ridicule my hemp necklaces and JNCO jeans just so that I could get my hands on those devices first.

"BANT works when you're selling to nerdy innovators and early adopters..." – @ashalhashim

But an interesting thing happens when you start selling to early majority folk: the customer's desire to change their own behavior dissipates. People, on average, become more cautious and pragmatic. The attitude of the buyer goes from "man, I can't wait to trash that stupid Discman," to considering how to get the most from that stupid Discman. In other words, people in the early majority are still annoyed with the limitations of the incumbent technology, but they believe that incremental improvements to that technology will suffice. Henry Ford once <u>said</u>, "If I had asked people what they wanted, they would have said faster horses."

The biggest problem with BANT, though, is that it assumes that the customer not only has budget, a need, and a timeline for evaluating and purchasing software in place: as a prerequisite, it assumes that the customer is *aware of the fact that they should be buying a product like yours in the first place*.

I wouldn't be doing you much good, though, if I just wrote this to let you know that BANT sucks. The purpose of this article is to offer saleshumans selling disruptive,

game-changing products a new sales discovery framework that is better suited for the type of conversation you will be having with prospects who are in the "unconscious incompetence" stage of learning [in other words, individuals who not only don't know about what you do, but do not recognize the learning deficit].

The model I'm referring to is GROW-ROI.

GROW-ROI stands for:

- Goals
- Roadmap
- Obstacles
- Widen
- Reference
- Outcomes
- Introduction

GROW-ROI puts *discovery* at the top of the sales funnel, instead of *qualifying and disqualifying*. It is an attitude change: instead of looking for reasons to disqualify a prospect for not having budget, need, or timeline established, you're trying to find common ground so that you can push the opportunity through. [I'd argue that authority is always relevant, because you always want to be talking to the right person].

GROW-ROI makes the middle of your funnel, the shaky ground where the SDR hands off the buyer to the Account Executive, much fatter than it was with BANT.

But enough with the GROW-ROI ad. Let's explore it in detail.

Goals

In order to have intelligent and meaningful conversations with prospects, you need to understand what they are trying to accomplish. Now, this doesn't mean interrogating them for 45 minutes so that you can hand off a "qualified lead" over to an AE. It means building rapport.

Consider what your product helps companies do. Now ask yourself "why does that matter?" When you have an answer, ask yourself why that answer matters. Keep doing this until you hit a wall. You're [hopefully] landed at "helps companies make more money" or "helps companies save money" or some combination of the two. "Goals" questions should be focused on the big picture, and *how much* money or savings they want to see within a set timeframe.

Note, that goals should be quantifiable, measurable gains. If you get fuzzy answers here, dig in deeper. *How much* additional revenue do you need to make this year? *How many more*marketing qualified leads do you need in order to meet your goals? The best way to do this is to start off by learning what's going on today. Hint: this part of the conversation has nothing to do with your product, and often has little to do with what your product directly solves.

Roadmap

Roadmap questions are ones that help you understand *how* your prospect plans on accomplishing their goals. What is your plan of attack for making more money from your website? Do you plan on spending more on AdWords to drive more traffic to your site? Retargeting? Do you plan on doing more with your social media presence? There are so many ways to make more money online.

A majority of the time, especially when you're selling to a prospect that is squarely in the market majority, their answer as to how they're going to accomplish their

goal will have little to do with the solution you're selling. This is okay!

At Optimizely, we sell a product that helps companies improve the digital experiences they deliver to their customers—and increase online revenue as a result—through A/B testing and personalization. But, when we ask prospects how they plan on making more money from their websites, one answer we don't often get from early majority prospects is "through optimization."

That's because most companies aren't doing it today, and going back to the unconscious incompetence point from earlier, don't even know that they *should* be testing. They want to do more of the "tried and true" stuff that has typically worked in the past. The problem is, what worked yesterday won't necessarily work today. This is where "teaching, tailoring, and taking control" lessons of *The Challenger Sale* really become important. You're in the process of learning about your prospect's business. Soon, the time will come to teach and take control.

Obstacles

What challenges does your prospect anticipate she might face in trying to accomplish her goals? What could prevent her from getting to the finish line? Chances are she's tried to accomplish similar goals in the past. What went wrong then, and how is she ensuring that history doesn't repeat itself?

Widen

In Matt Dixon's *The Challenger Sale*, this is referred to as "reframing." What you are essentially doing here is helping the prospect realize that the goals and challenges she is speaking about is not the entire picture. There is more to it.

Marketers will often tell us at Optimizely,, with the very best of intentions, that their goals are to run A/B tests in order to increase conversion rates.

Why does that matter? And, is that the whole picture?

The reason websites care about increasing conversion rates is that, all other variables held constant, higher conversion rates equal more revenue. So it's not about increasing conversion rates; it's about making more money.

On top of that, many of our prospects don't realize what Optimizely can do around personalization, particularly if they have a lot of first or third party data about their website visitors. We do a lot more than just A/B testing. This is where we help the buyer realize that.

Reference

Now is the time to teach through storytelling. The time to juxtapose the buyer's limited understanding of how your product might be able to help with a clear, mind-blowing example of the effect your product was able to have on one of your existing customers.

When you give a reference, go big. Don't match the buyer up with a case study of a company that did the thing they think they can do with your product. Show them *what's possible* if they start doing the thing your product gets them doing.

Try to be as specific and relatable as possible (by vertical, by buyer persona, or by use-case] as that will help make your story resonate. But, most importantly, offer a great narrative!

Outcomes

What did your product do for the customer you just referenced? There are two directions you can generally go here:

Person: What were the benefits that person reaped? Did she get promoted? A raise? A big ol' bonus? This is a great way to generate excitement with your buyer.

Organization: What were the positive implications for the business line? What did that mean for the business as a whole?

Introduction

This is the part where you wake them up. That daydream with the big wins was nice, but now is the time to bring them back to reality. Here, you will introduce them to the account executive who will manage their evaluation cycle.

Introduction also means stands for introducing the buyer to the evaluation and purchasing *plan*. It's important to remember, after all, that you are a saleshuman: you *specialize* in selling software for a living. Your buyer is likely not a professional procurer of technology. Be professional but firm, and set expectations for what your sales process looks like. Let them also know what all all involved parties—this includes them—will have to do along the path towards wild success.

Conclusion:

I hope this was helpful. It has been for us at Optimizely. Crossing the chasm is never easy, and we struggled to figure out how to get out of our sales funk as we grew past the early adopters stage [MISS U GUYZZZZ!].

The <u>Tao Te Ching</u> teaches us:

"When they think that they know the answers,

people are difficult to guide.

When they know that they don't know,

people can find their own way."

Lao Tzu couldn't have been more correct.

When it comes to selling products in the early majority of emerging markets, there is an order of operations. First, you must make the buyer aware of his learning deficit. Do this by reframing the conversation, and then persuade him through storytelling. Once you you've done these things, set expectations as to what he'll need to do in order to be able to actually use the product. From there, the selling process gets much easier.

Just don't screw up the demo:)

How to Sell Into Any Fortune 500 with This LinkedIn Hack

by Juliana Crispo

elling an enterprise product into a major brand is a different game than SMB. Sometimes all the emails, cold calls, tweets, and inMails in the world still won't get the attention of key contacts at that Fortune 500 account.

If you need to quickly drum up interest in a large account and have some type of free offer or trial of your product, one tactic you need to try is LinkedIn Ads.

Let me explain.

At Ghostery, our tiny enterprise sales team has closed almost half of the top 25 Ecommerce retailers. To start gaining interest in the other half, last quarter, our CRO decided to run a smart experiment. He gave each person on the sales team a \$5,000 budget to act like a marketer.

We could put the budget to use however we wanted to get traction in our key accounts. (Yes, the thought of inviting all my prospects to an extravagant dinner and drinks event crossed my mind.)

My approach was different than the rest of the team. After spending only \$600 and a few hours, I found myself quickly unable to keep up with all the quality inbound leads and conversations I was having with my target accounts.

LinkedIn ads not only have generated quality inbound leads that led me to pause the campaigns and put in more process, but with this first test, I even got enough interest to close our first major account from a LinkedIn Sidebar Ad.

What's surprising is that the outbound team had been hitting up some of these targets for more than a year and they appeared completely silent, but within 2 days I was able to immediately start having conversations.

While it's still in its early days, this approach has a ton of potential for founders, marketers, sales executives, and SDRs.

It works in 3 basic steps: create an ad targeting a key account, point that ad to a landing page, and when a lead comes in, immediately follow up.



While I developed the ad copy, the creative, the website, and nurtured the leads myself, you can either start small, or bring someone on your team to help if it isn't your expertise.

Let's walk you through exactly how I did it:

STEP 1: Create Ads by Account (time to complete: ~1 hr)

First, log into your <u>LinkedIn ads account</u> and you'll get walked through the process of creating your first ad.

In the targeting process, LinkedIn will let you hone in by company, job title, geography, industry, LinkedIn groups, and keywords in your target profile.

The hardest part is knowing exactly what type of customer to target. Make sure you focus on only your strongest <u>customer hypothesis</u>, or the educated guess about your next best customer, which in my case was Ecommerce CXO, Director, and VP-level executives:



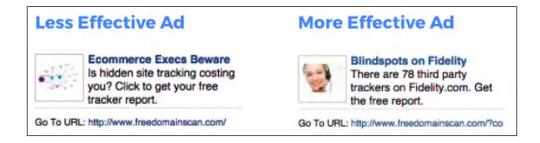
For each campaign, I was able to create tailored ads to a fairly targeted audience, which for Fidelity amounted to only 20,111.

Here is how my results looked at the end of my first set of campaigns:



You might notice my click-through rate (your CTR measures the % of clicks from people in my market who have seen an ad and clicked it) for VP's of Ecommerce wasn't too exciting.

I messed up on that one, and quickly learned my targeting and copy was too general – there wasn't enough of an incentive to click. I was able to get my ad on the second day to be much more effective:



Notice that I'm calling out Fidelity specifically? Targeting by company is key. Also, if your logo isn't recognizable, use a photo that catches attention. To know you're

doing well, LinkedIn considers a good CTR to be higher than .025%, and the targeted ads I created here received CTRs over 6X that.

If you're really wanting to optimize your ads, I'd recommend you start with Cost-per-Click (CPC), and later pay on a CPM (or cost per thousand impression) to optimize it because you now have an approximate conversion rate.

With the Fidelity campaign, I was bidding at \$3.43 per click, but as I figured out the CTR with my first campaign settled at .245% and had a CPM bid of \$1.20 – I realized I could change the way I bid to CPM to get 7X the clicks for the same price.

You'll only come to these realizations after you test your ads, and when you see if your previous ads actually led to qualified leads, which brings me to:

STEP 2: Collect Emails (time to complete: ~40 minutes)

You'll notice in the above Fidelity ads, I sent people to the domain freedomainscan. com.

I actually purchased this domain just for the experiment, and I set up this quick website using Instapage:



Not too bad, right? <u>Instapage</u> is the most intuitive website builder I've found, and this process took me about 30 minutes to think up and get running, and 30 minutes to perfect the look and copy.

Use a free incentive like a signup, trial, or demo as a place to direct people who've clicked on your ad, or create your own incentive like I did here. In this example, I'm giving away a free domain scan, which gives me a great excuse to collect their email and company so I know where to send the report.

Note that although Instapage allows you to optimize your page for mobile, I spent no time doing this because I knew my leads would come from the web.

As soon as your ads get approved (LinkedIn takes about a day to do this), you can then spend 30 minutes a day closely monitoring your budget and CTR and make sure you're getting clicks. You already know you have the right people signing up. Simple tweaks to the copy like better calls to action and better images will go a very long way, and you can get alerts and monitor your sign-up rate from Instapage.

Make sure your sign-up rate is at least 10%, although you can aim to reach as high as 25% of new visitors signing up.

STEP 3: Nurture to close (time to complete: varies)

This step is where the magic happens.

If you've promised something for free, send it to your prospect. In my case, this was a 3rd party tracker report I created myself, but it could also be trial access or another customized insight.

Be sure to offer a 10-minute call to get them properly set up, or to offer additional insight. Give your prospect what you promised to get them to jump on the phone, then use your awesome<u>sales skills</u> to close the deal.

It's a best practice to respond to these incoming leads ASAP, so consider setting up an auto-responder like MailChimp that messages someone immediately when they sign up.

Bottom line: Targeting key accounts with LinkedIn Ads is a big opportunity to get into even the most gated organizations. If your product is enterprise-ready and you've already got a trial option or something free to give away, try this out.

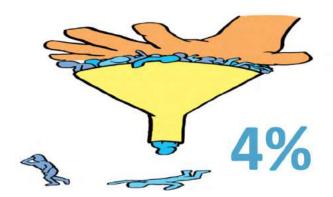
I'd love to hear about your results. Check my bio to get a link to my Twitter and let me know how it goes, or take my new <u>free course on sales for startups</u> that's already received rave reviews. Happy hunting.

How to Build a Pipeline of Quality and Consistency

by Tom Murdock

acking' things gets used as a term a lot. For us, it's doing things efficiently at scale, particularly in the areas where we have to do things at volume.

Hiring Hacks



For those that are trying to hire folks that don't have a ton of experience, you probably can relate to this picture. This is what it felt like for us doing it the old way. This is brutal for us at Acquia and also for the candidates sometimes.

"Business Development Rep" or "Sales Development Rep" is an attractive role for any soon to be or recent college grad. The problem is, not everyone is right for it. And sometimes going through a hiring process for these roles really can beat people up and leave them wondering if business is even right for them.

This isn't fair to candidates and it's not a good use of time for you. So we set out to hack the interview process and remove the problem of bad fits at the top of our funnel.

Enter the Team at LaunchSource.

<u>LaunchSource</u> is playing an important role in fixing two problems:

- **1.** The stigma of sales that pushes otherwise awesome candidates into "Analyst" or "Consultant" roles.
- **2.** The painful, low conversion hiring process that most people in this room go through for BDRs and early-career inside sales people.

Interview Day

Interview Day allows us to spend time with nothing but pre-screened, sales ready candidates. During Interview Day we go through sales exercises, group exercises, and are able to see candidates work real life scenarios (instead of meeting with people who may have just been coached really well on how to interview).

We'd love to be at 100% but we're making progress thanks the Launch Source hack. We're somewhere around 18% now (a 4x+ improvement) and trending upward as

LaunchSource learns more and more about what type of candidate we're looking for before we meet them at Interview Day.

Following a signed offer letter, the candidate will actually go back to LaunchSource for some training on how to be effective in a BDR role.

Prospecting Hacks (Our "Sales Stack")

Once we have our team hired, we enable them with tools that will help them find the right companies at the right time to talk about how Acquia can help them transform the way they are going to market via the web.

Team Structure

- 30% on our Inbound Leads
- 70% on Target Account Outbounding

This will vary based on your model. Clearly your inbounds need to be priority one, but if you aren't doing outbound yet because you have enough inbound right now, invest in outbound now. It takes time to ramp this up and get it cranking. If you do it now while your inbound is cranking, you'll have it scaled when your inbound can no longer keep up with your growth goals. We should have started dedicated outbound earlier than we did.

Daily Self Improvement

Top Sales Advisor – This platform is a phenomenal way for individual reps to stay engaged on the latest and greatest techniques to master their craft. It provides reps with tools to ensure they are focusing on the right things to move the needle in their accounts.

Measure Success

Yesware / InsideSales.com – Once it's time to call and email these folks, we leverage these two technologies to help us a) know who to call and when, b) A/B test what to say, and c) make it fun and competitive.

Impressive Messaging

VITO – Our outbound team is solely focused on 60 target accounts each for the quarter. Their goal is to do research to understand the account, know the strategic priorities of that company and send highly personalized emails to senior level executives within the company.

This won't work for you if you have an ASP less than ~50k for your larger accounts and need to do more transactional sales. However, if a part of your team, or your whole team is pushing up market into bigger accounts and bigger deals, the VITO selling process works well.

This means our BDRs are measured more on the quality of their meetings and opportunities than on their dials and emails. We look for 20 dials and 40 emails, along with 2 VITO letters per week.

Find The Right Prospects

DiscoverOrg, LinkedIn, and SalesLoft – LinkedIn to get the right people in the right companies. SalesLoft to get them into SFDC and manage the follow up process. DO for accurate contact information and org charts in Marketing and IT.

Train

Barrows – if you haven't had John come in and train your prospectors, do it. He's expensive, but that's because there's a waiting list. Get on that waiting list and open the check book. Your pipeline will thank you.

Sandler – This is a great training to help your reps methodically work a deal from inception to close. It is rep-based with real life, day-to-day scenarios worked through and trained on.

Pipeline: Quality and Consistency

Acquia's process for pipeline quality and consistency:

- Discovery Letter
- RENTAL
- MEDDICC
- Pursuit Drill / Vision to Close

Scaling a team fast while also trying to hit your quarterly bookings targets can make it difficult to ensure your pipeline is consistent in terms of its quality and its stage. We've instilled these processes throughout a sales cycle to ensure we're focusing on the right deals at the right time.

Let's quickly dive into these a bit more.

Discovery Letter

A "Discovery Letter" should be sent within 24 hours of a possible opportunity interaction. It typically contains the essence of the conversation that occurred during the sales call along with a proposed set of next steps. A common structure is:

 A detailed description of the sales person's understanding of the need and what is driving the need

- A description of the timetable, budget, and approval process
- Re-cap of any recommendation you made
- A list of open questions that were not answered (and may have been tabled for off line discussion during the meeting)
- A list of agreed upon next steps and owners. This list is one of the best ways to push things forward, especially if there are due dates attached to each next step.
- A discovery letter MUST BE VALIDATED / ACKNOWLEDGED by prospect

Example of a Discovery Letter:

James,

Thank you for your time today. I now have a much better understanding of your data needs.

I have summarized my notes from our conversation. Please let me know if you have any comments / clarifications.

CURRENT SITUATION

- ABC company is currently hosting their Drupal site at RackSpace
- Significant user growth has crashed the site five times in the past two months
- The site outages are tarnishing ABC's brand and the CEO has mandated a fix ASAP
- RackSpace nor ABC have the Drupal expertise to troubleshoot / manage this environment. There is a concern that the site has security flaws
- ABC is looking for a company to provide hosting and application support 7/24

The annual budget for hosting and support is \$75k. James and his boss will make the vendor decision.

NEXT STEPS

- James will complete the hosting questionnaire by
- James and his boss will participate in a 60 minute requirements gathering / validation call with Acquia on _____
- After this call, Joe will turn a proposal around in 24 hours
- Joe and James walk through the proposal on _____

James, I look forward to working with you on this project.

Regards,

Joe Salesperson

If you put an opportunity in and it doesn't have a discovery letter, Sales Ops will go in and zero out the dollar value on that opportunity, they email you and CC your Sales Manager and say "You created this opportunity but don't have a discovery letter. Once you've gone back and validated the opportunity you can go back and enter in a dollar amount."

Purpose - Check your "Happy Ears".

Getting a response in writing makes your prospect take it seriously.

Further Reading: How to Build a Validated Sales Process + Sales Predictability Through Data, Science, and a little bit of Glengarry Glen Ross (The ABC's of selling)...

RENTAL

Before an opportunity can go into the pipeline, it must be validated via RENTAL.

- **R** Response to Discovery Letter
- **E** Eval Process and Timeline
- **N** Next step booked requires customer action w/in X time.
- **T** Technical pain = business pain and financial pain
- A Agreement on Value Prop
- **L** Landscape of Opp (Who would our solution help? Who might think we negatively impact their job? How do we make sure they realize we're an asset to them?)

MEDDICC

Qualify all opportunities with with MEDDICC.

- **M** Metrics We know their business metrics that drive a compelling ROI for an Acquia solution.
- **E** Economic Buyer (budget holder) is identified and we are in discussions with that person (or have validated from them that they are delegating early stages to lieutenants)
- **D** Decision Process Who is on the evaluation team (influencers) and who has the final call/recommendation
- **D** Decision criteria What are the business and technical criteria that will drive a decision?
- I Identified Pain Who it impacts, what a more precise cost of that pain is, and what happens if they "do nothing"
- **C** Competition Who are we up against? Other companies? DIY?
- **C** Champion We have a champion, or we've identified who it could be and are planning how to engage

Pursuit Drill

When we first started out, we did these in an ad-hoc fashion but now they're religion in the company. Every deal that gets into the "Best Case" forecast category and above has to have a pursuit drill done.

The template should be completed by a sales rep and **VALIDATED** by a sales manager / deal team for any deal that makes into **QUALIFIED/BEST**. It should also be used as a "gut check" before investing in a formal proposal.

The pursuit drill ensures we answer these kinds of questions:

- Does the customer have a need?
- Do we have the right solution?
- Is this a closable opportunity?
- Where do we have red flags?
- What pro-active strategies should we deploy?

Vision to Close

A vision to close **MUST** be done **AND** Validated by a manager prior to moving a deal into Likely/ Commit. Answering theses 3 quick questions can create a roadmap on how to get a deal to closure

- How do we get business buy-in? Person / what they care about / how we will get them bought in
- How do we get technical buy-in? Person / what they care about / how we will get them bought in
- What is the procurement / legal process and how do we navigate?

Before you forecast something you must do a pursuit drill or have a vision to close.

Its simply a two-page document filed out by rep, and is audited by someone not involved in the deal – typically sales leadership.

Goal: Find and fill the holes (takes the emotion out of the deal when someone not involved does the audit).

How to Prospect with a Trigger-Based Approach

by Elizabeth Cain

rospecting – everyone's talking about it and there are a lot of different approaches. I'm here to talk about WHY it's important and how to do it with a trigger-based approach.

I know this community gets it, but this is what it's all about. There is no sale, no close, no deal, unless we get invited to the table. It all starts with getting in the door and getting that first meeting.

You want to make money? Stop relying on marketing. Learn to feed yourself.

Own. Your. Funnel.

- 1. Build your list
- 2. Work it

It's easy, right? There are only 2 steps... and you're all going to tell me that you're already doing this. "I'm in sales...of course I'm prospecting"

I know you are doing some, but are you getting the most out of your territory?

Biggest thing a rep struggles with is time management. "How do I prospect when I have 5 deals to work?" The *tomorrow will never really come* mentality. Breaking that 'short sighted' behavior is hard – reps need to look three to four months out and have that honest, difficult conversation with themselves around what happens if/ when these deals close. Getting them to realize that every deal they close is great, but also leaves a big hole in their forecast is the challenge.

The fear of a drying pipeline is the biggest motivator. So seldom does a mediocre rep ever understand that, and in turn break that month to month, quarter to quarter mindset.

Build Your Lists (And Know Why You are Calling)

I can't stress the importance of separating these activities enough. Study after study shows that you lose time/productivity switching between tasks. Build your list and THEN work it.

Before we dive into HOW, What's your mindset? You have to believe that what you are selling matters and that your buyer NEEDS what you are selling. The key to that is identifying WHY your buyer makes a purchase.

Trigger events are the easiest way to build a relevant list with a clear hypothesis of need or REASON for calling.

A common set of trigger events compel decision makers to move forward.

What do these triggers all have in common – CHANGE. At NetSuite stagnant companies are not our buyers. We are working with disruptive, innovative clients redefining their respective industries.



You have to get on top of these triggers – it has to be real time and you have to act fast.

Your peers are doing this and your buyers are hearing from other people.

Once you've done that initial touch, you need to commit to a cadence and plan your finger prints.

Sales Stack

There are amazing sources out there....I see reps trying to manage 8-10 news sources and the reality is that they are just creating noise. There is a TON of overlap – **pick 2-3**, but follow them religiously.

Think about your business and your buyer – you might want to track local sources, national lists, funding events, follow LinkedIn groups, etc...



Work It (And Have a Plan)

You built your list. You ID'd some good triggers. Now what? Work it.

Set Your Schedule

Be diligent in your process. Decide when you are calling – schedule call blocks. You're busy and you have to make time for this. If you don't schedule uninterrupted call blocks, you won't make time to do it.

There's a great study done by the Kellogg School of Management in conjunction with MIT that examined more hundreds of thousands of dials across hundreds of sales professionals at dozens of companies. The study revealed that time of day, and day of week each have significant impact on your ability to connect with and qualify a lead, with time of day being the more significant of the two.

The *absolute best times* to cold call are between the hours of 8-9am and 4-5pm, with the lunchtime period of 1-2pm being the *absolute worst*. An early-morning cold call

was proven to be **164%** more likely to qualify a lead than one made between 1 and 2 p.m. Make sure you know where your contacts are and organize your hot list by time zone.

Think about this when you are planning your day.

Email at 11 AM on Saturdays for Business Execs / Sunday night after 6 PM for IT



Follow A Touch Plan

Top outbound guys have aggressive touch plans for 20-22 days. If you leave a voicemail, always send an email – double tap to increase conversion! Best practice is to dial regularly (daily), but plan your touches. Pair EM/VM/IM. Have a volume, focus or you'll fall behind. And do not be afraid to BUILD TEMPLATES!

<u>If you leave a voicemail, always send an email – double tap to increase</u> conversion!

Timing	InMail/Email	Voicemail	Dial		
Day 1	IM 1		"War dials" Dial regularly. Try to contact buyer live - if no		
Day 2	EM 2 (forward IM 1)	VM 1			
Day 4 or 5	EM 3	VM 2			
Day 13 or 14	EM 4	VM 3			
Day 20 (hail mary)	EM 5	VM 4	contact, hang up. No VM.		
Nurture	EM 6	VM 5			

And Make the Dials

Cold calling still works, but you need to make a lot of dials. You need to target the right companies. You need a compelling opening. You need to ask lots of questions. And you need to speak with the right people.

- It takes 22 dials to have a meaningful conversation with a prospect.
- Of those conversations, 1 in 3 convert to a qualified appointment.
- Therefore, 66 dials = one qualified appointment (However, this includes "prospecting" dials to collect pre-call research and gather contact information).

Direct lines make a huge difference. If consecutive dials are made with the purpose of engaging with a prospect:

- It takes 20 dials to reach a prospect when calling only switchboard numbers.
- It takes 12 dials to reach a prospect when calling only direct lines.
- 75% of all calls reach a prospect's voicemail improve your message
- 73% of meetings are set with live conversations
- 12 dials to reach prospects using direct lines
- 1 in 3 conversations convert to appt.



Meetings Happen On the Phone

At NetSuite, we schedule >50% of meetings on the phone AND our phone meetings convert to prospect at 2x the rate of email/InMail meetings. Rapport matters!

Accountability

Hold yourself accountable for doing these things and make it fun. Create a competitive environment with your peers with leaderboards, SPIFFS, dashboards, etc. and be sure to collaborate – Share resources, what's working? What's not? And remember, this does NOT need to come from leadership/manager.

Prospecting plans flow from the trigger. Once you know WHY you are calling, it all gets easier.

5 Best Practices for Managing Your Pipeline

by Matt Smith

he sales funnel is at the core of everything we do in sales. Your sales reps are staring at their funnels all day, everyday. The sales pipeline/funnel is a visual representation of all your team's open opportunities. The results of all the lead gen, calls, emails, meetings, and processes all come together to create the sales pipeline.

Mastering pipeline management is one of the most effective ways to increase revenue because it helps you find and improve areas of weakness. But what pipeline metrics are important? What can reps and managers due to improve their pipeline management skills?

1. Know Thy Numbers

<u>Pipeline</u> management is all about understanding the numbers and components of the sales funnel. If sales managers know the averages they are able to better predict and create predictable revenue. You must know:

- New leads created per month by source
- Conversion rate of leads to opportunities
- Conversion rate of opportunities to closed deals
- Average Won Deal Size
- Average Sales Cycle Length
- Win Rate
- Total # of Open Opportunities

The more accurate the data the better. Getting better data requires making sure reps are putting quality data in the CRM. Obviously sales managers need to make data quality a priority in order for it to occur. History, solid data, and previous trends will help you better predict future results.

Let's look at an example using the Pipeline Velocity metric. This formula can be interpreted as dollars earned per day by the sales team. The key point with pipeline velocity is to focus on each input not the final output metric. The equation for Pipeline Velocity is:

(# of open opps) x (win rate) x (average deal size) average sales cycle

Each of the 4 components of Pipeline Velocity is a lever that can be pulled to impact business results. Below is an example that illustrates how improving any 1 of the 4 metrics can lead to sales growth.

Variable = # of open opps			Variable = average deal size			
	Firm 1	Firm 2		Firm 1	Firm 2	
# of open opps	240	200	# of open opps	200	200	
win rate	10%	10%	win rate	10%	10%	
average deal size	\$25,000	\$25,000	average deal size	\$30,000	\$25,000	
average sales cycle	150	150	average sales cycle	150	150	
pipeline velocity	\$4,000	\$3,333	pipeline velocity	\$4,000	\$3,333	
Variable = win rate			Variable = average sales cycle			
	Firm 1	Firm 2		Firm 1	Firm 2	
# of open opps		200	# of open opps	200	200	
win rate	12%	10%	win rate	10%	10%	
average deal size	\$25,000	\$25,000	average deal size \$25,00		\$25,000	
average sales cycle	150	150	average sales cycle	125	150	
pipeline velocity	\$4,000	\$3,333	pipeline velocity	\$4,000	\$3,333	

2. Execute Regular Pipeline Reviews

At Predictable Revenue, we constantly see that the best way to increase Pipeline Velocity is through increasing the number of qualified, open opportunities. This is partially due to the fact that the lead generation system, once well-defined, can be scaled rather easily. While increasing the win rate requires focusing on a variety of interrelated factors and activities that can be harder to systemize and improve.

Every <u>Sales Manager</u> conducts regular forecast meetings. Unfortunately, like most things in sales, forecast meetings only focus on opportunities that are expected to close by the following week. Although forecast meetings can be helpful, Pipeline Reviews are more beneficial. Pipeline Reviews focus on opportunities that are at the top and in the middle of the funnel. In Pipeline Reviews:

- Sales teams can review the quality of opportunities recently added to the funnel
- Sales managers can have a greater influence on the outcome because these are newer opportunities
- Sales reps and managers have a more comprehensive view of the entire pipeline

According to Aaron Ross author of Predictable Revenue, "in pipeline reviews or oneon-one coaching sessions, be merciless." Grill your reps on the quality of their opps, the decision makers involved, and their pipeline management processes.

3. Focus On Small Improvements at Each Stage of The Funnel

As you may have heard:), sales is a numbers game, and teams using a Predictable Revenue system have high volumes of <u>leads</u> to take advantage of. This often causes reps to focus less on quality opportunities.

Limited focus on quality opportunities can be detrimental to their pipelines. Small improvements in pipeline management by funnel stage can lead to some promising results:

	#	rate v1	#	rate v2
Leads	1000		1000	
Converted Leads	200	20%	250	25%
Qualified Opps	50	25%	75	30%
Wins	5	10%	7.5	10%

4. Keep Those Pipes Clean

If reps increase conversion rates by 5% in 2 macro funnel stages, there is a potential 50% increase in the number of won deals. Just like with a marketing funnel, a sales funnel must be optimized and measured. The evolution of the <u>SaaS Sales Stack</u> is making sales more like marketing each day. Know the apps, know the funnel metrics, and keep an eye on the pipeline conversion <u>funnel</u>.

Use Pipeline Reviews as an opportunity to eliminate weak sales opportunities. Salespeople are inherently optimistic which can cause them to waste time on TOFU opportunities because they truly believe these new opportunities are "definitely in our strike zone."

The reality is a percentage of the opportunities in your <u>team</u>'s funnel are WAY outside of your strike zone. According to <u>Aaron Ross</u>, "every month, go in and clear your pipeline clutter to create space for new, high quality opportunities."

Predictable Revenue ensures steady <u>lead</u> flow. Steady lead flow allows your salespeople to focus on the best qualified opps that are in line with your ideal customer profile and strike zone.

5. Create a Formalized Pipeline Management Operations Manual

Create case studies of specific opportunities from open to close. Give reps scripts and specific activities to do at each stage of the funnel. Sales Managers should ask themselves:

- What does the buyer journey look like?
- If an opp gets stuck in a specific stage what is the rep supposed to do? What has worked in the past?
- What is the average conversion rate by each funnel stage?

All Sales Managers can do a better job of helping their salespeople manage their pipelines. Each sales team member plays a crucial role in building sales pipeline. Sales Development Reps are responsible for the number of opportunities, Account Executives are responsible for win rates, but it is up to the sales manager to manage the machine that is creating the pipeline. Don't work in the system, work on the system to create a Predictable Revenue pipeline machine.

If you are interested training courses & ebooks from people like Aaron Ross, Steli Efti,Max Altschuler checkout Full Stack Sales. Prospecting 167

5 Ways to Get Your Prospects to Pick Up Their Phones

by Jesse Davis

f you want to improve your sales numbers, start by having more conversations. According to The Bridge Group's recent SaaS Inside Sales Survey Report, there is a strong correlation between the number of conversations reps have each day and quota attainment. According to the study, the average sales rep has around only 6 conversations a day. But top prospectors are having *a lot* more conversations than that.

There's a lot of revenue to be won through successful sales prospecting. And the good news is that there's a science to having more conversations every day. In this post, I'm going to show you five awesome hacks that can help you connect with far more conversations with your prospects every day.

Dial at the Right Time

You may have noticed that it's easier to connect with prospects during certain times of the day. The early morning is often a good time to reach prospects, before things get too hectic. In the late morning through the early afternoon, decision makers are likely to be too busy to take calls.

You might have much better luck later in the day, after the dust clears. So do as much dialing as you can during this window. According to data from KISSMetrics infographic, the best times to dial prospects are between 8 and 9 AM and between 4 and 5 PM.

Accelerate Productivity

According to the recent *Sales Development Technology Report* from Topo, it now takes an average of 18 dials to have a single conversation with a sales prospect. Now by using any of the tactics in this post you'll be connecting with *way more* prospects than the average rep. But perhaps the *easiest* way to have more conversations is to dial more leads.

The Bridge Group's recent *Sales Metrics and Compensation Report* shows that by using dialing technology you can engage in at least 22% more conversations. Tools that can help you increase dialing velocity, research accounts faster and slash the time you spend logging data in CRM can enable you to dial and connect with more of your prospects.

Dial from Local Area Codes

One of the reasons that prospects are picking up their phones less is because they're using caller ID more. Let's face it – most people don't want to answer calls from numbers they don't recognize. However, according to a survey conducted by reviews website Software Advice, prospects are up to 400% more likely to answer calls from numbers with local area codes. I don't know about you, but I'd be way more likely to answer a call from a local number than some toll-free or out-of-state number I don't recognize.

Convince More Prospects to Call You Back

Ask anyone who has used the phone for outbound prospecting and they'll tell you that you're going to be sent to voicemail. *A lot*. While some reps don't even bother leaving voicemails, seeing it as a waste of time, a compelling voicemail can definitely inspire prospects to pick up their phones to call you back (or at times, even respond

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by email). So if you're looking to have more phone conversations, encourage prospects to call you.

Here are some tips I've picked up that have really improved my voicemail response rates.

- **▼ Keep it brief**: No voicemail should ever be longer than 30 seconds. Period.
- Be easy to call back: Leave your phone number clearly (don't rush). And say your name, company and phone number twice if possible.
- Say their name: I like to say prospects' first name twice during sales voicemail messages. People tend to like hearing the sound of their own names.
- Sound amped: this is more important than anything. If you sound bored, tired, angry or nervous no one is going to want to call you back.
- Hold off on the pitch: unless you're selling something with a really simple value prop (refinancing comes to mind) save your sales pitch for the call. Instead, lead with a benefit.

Here's an example: "Hi Elizabeth. This is Jesse from RingDNA calling. I wanted to talk about a couple ways that I can help you quadruple the number of sales conversations you have each day. Call me back at... Again this is Jesse at RingDNA. Looking forward to hearing back from you, Elizabeth."

Use a Multi-Channel Contact Strategy

This post is about how to get your prospects to pick up their phones. But the truth is that there are some people who will never take calls from reps they've never heard of from companies they don't recognize. The best prospectors I know don't just call prospects. They send emails, connect on LinkedIn, use Twitter and a variety of other channels. The more you can familiarize prospects with your brand, the more likely they're going to be to take a call with you.

To help yourself stay organized, I recommend working out a contact schedule for your prospect.

Here's an example:

Day One: Send email

Day Two: Connect on LinkedIn

Day Three: Call

Day Five: Follow-up email

Day Six: Follow-up call

Day Eight: Another follow-up call

etc.

Outbound sales will always be a challenge, but, with the right approach, it's a challenge well worth undertaking. By using the tactics I've laid out for you, you can sustain yourself with more than enough call connections to create the opportunities and revenue you need to thrive. Just remember to be relentless. After all, sales is a profession of persistence.

Take the Hassle Out of Scheduling Sales Meetings

by Brandon Bruce

t's funny to consider that we can get driving directions or check the weather in a couple clicks, yet when it comes to scheduling a meeting between two people, we still go back and forth with email after email.

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We schedule a lot of sales calls at Cirrus Insight, and our reps started to get really frustrated by all the back and forth by email:

Sales rep: How's Wednesday in the morning?

Prospect: It's wide open.

Sales rep: *Great, let's do 9am Pacific.*

Prospect: Actually, that won't work; I'm on the East Coast.

Sales rep: Ok, no problem. How about 8am Pacific?

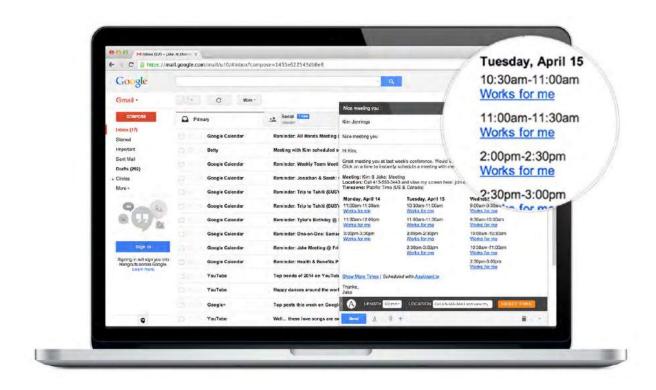
Prospect: Sounds good.

Sales rep: *Excellent; I've just sent you a calendar invite.*

Prospect: That time just got booked. Can we reschedule for later in the week?

As you can imagine, the back and forth is especially frustrating for the sales reps who are incentivized for booking appointments. We started looking for a way to streamline the process of booking appointments on the calendar and eliminating the gratuitous emails.

We quickly found <u>Assistant.to</u> on the Google Chrome Web Store. It's a free extension for Chrome that lives in Gmail and allows us to insert availability from a Google Calendar into the body of an email. There are no forms to fill out, no sign ups, etc. Just a simple expandable ribbon in our Gmail compose window where we choose times from our calendar.



The result is that our sales reps send out emails with available dates and times and prospects simply choose what's most convenient for them. Not only do our reps book more meetings faster, but out prospects are also happier with the process and less likely to abandon the sales process due to frustrating email back and forth.

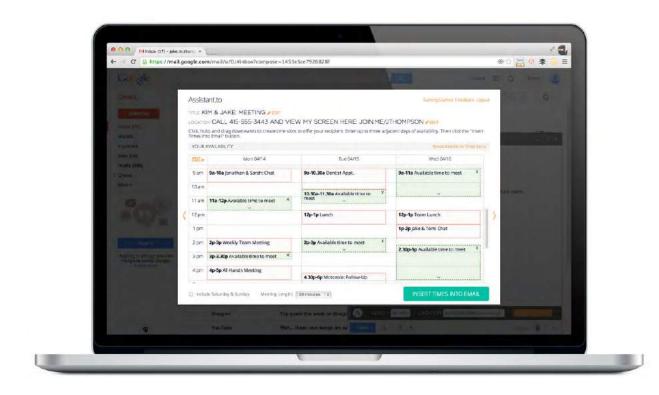
Meanwhile, we've used <u>UberConference</u> for scheduling sales calls for over a year. It fixes all the broken and outdated aspects of traditional conference calling by providing a simple and pain-free way to run sales meetings without the hassle of PIN numbers or downloads. Each of us gets our own dedicated phone numbers and URLs for all of our conference calls, and we can share documents or our screens with the click of a button.

Assistant.to makes it easy for us to schedule UberConference calls with sales prospects and customers right from Gmail. We simply enter an UberConference number into Assistant.to and the recipient of the email invitation can choose one of

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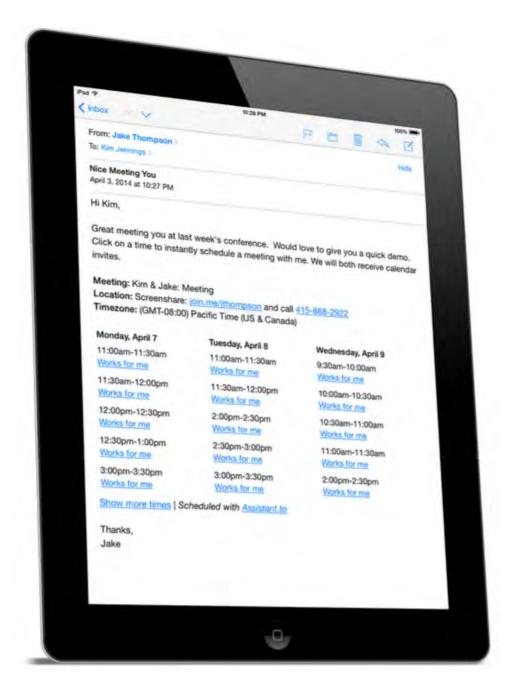
our available times and click to confirm. The invite includes the Uberconference dial in.

Assistant.to monitors our free/busy availability to prevent double-bookings, and it automatically detects and converts time zones between us and our prospects. And the calendar invites work with any calendar system on any device (e.g. Google Calendar, Outlook, iPhone, iPad, Android, etc.).



At the appointed date and time, the sales rep and the prospect both dial in to the Uberconference number in the calendar invitation. And we can easily switch to Uberconference on the web to show a quick screen share or show a presentation.

The upshot is that our sales reps can schedule more meetings faster with less hassle for them and for our prospects. It's a win-win-win that helps keep our sales pipeline full.



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Why (and How) Sales Teams Should Prepare For 2016 NOW

by <u>Sean Gordon</u>

ith the end of the year quickly approaching, companies are setting strategies in place for success in 2016. This is especially true for sales teams, as the sales cycle typically lasts for months and requires extensive preparation well in advance. However, this year teams are faced with limited time to prepare because of a shorter fourth fiscal quarter.

HubSpot predicts that <u>34 percent</u> of sales reps will ultimately miss their quotas in 2015. To avoid a repeat situation in 2016 and set teams up for success, companies need to properly prepare. The first step is to understand their 2016 sales goals, which can easily be calculated using a strategy called The Rule of 78.

The Rule of 78

The Rule of 78 is a formula that can quickly estimate a full year's worth of revenue for organizations that have a recurring revenue model. This formula not only helps create monthly sales goals throughout the year, but it also provides insight into where sales organizations need to be now in order to meet their January 2016 goal. This is the most important goal to meet in order to be on track for the remaining year.

So why 78?

If you acquire one customer in January that signs a one-year contract, you'll charge them the same recurring fee for the next 12 months (12+11+10+9+8+7+6+5+4+3+2+1=78). For example, a new sale of \$100 in January will be calculated as \$100 x 12 = \$1200 for 2016. Then, if you bring in another deal in February, it will be calculated

as \$100 x 11 = \$1100 for 2016. In March, that same deal with a new customer brings in \$1000 ($$100 \times 10=1000) for 2016. The below chart details how you can leverage 78 months' worth of revenue in a year based on the assumption that the same dollar amount is brought in each month.

Dulo of 79

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Target	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	
Jan	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1200
Feb	\$0	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1100
Mar	\$0	\$0	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$1000
Apr	\$0	\$0	\$0	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$900
May	\$0	\$0	\$0	\$0	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$800
Jun	\$0	\$0	\$0	\$0	\$0	\$100	\$100	\$100	\$100	\$100	\$100	\$100	\$700
Jul	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$100	\$100	\$100	\$100	\$100	\$60
Aug	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$100	\$100	\$100	\$100	\$50
Sep	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$100	\$100	\$100	\$400
Oct	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$100	\$100	\$300
Nov	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$100	\$200
Dec	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$10

Therefore, when looking at sales quotas, sales leaders may use The Rule of 78 to determine incremental sales goals needed to exceed year-end quotas.

Here's an example of a practical use for The Rule of 78:

 If the VP of Sales wants to bring in \$1,000,000 of new revenue in 2016, divide \$1,000,000 by 78, which is \$12,821

78 x Monthly Run Rate of \$100

- If your sales team is comprised of five sales reps, then divide \$12,821 by 5 to get \$2,564

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 Therefore, each sales rep needs to meet the monthly sales quota of \$2,564 to meet the \$1,000,000 year end goal set by the VP of Sales

If taking the Rule of 78 into consideration, it's almost impossible to start activity in January 2016 and make your numbers throughout the year. This is because the average sales pipeline for most organizations is anywhere from three to four months, depending on your target audience. With that in mind, sales teams need to build a strong pipeline today to carry them through not only the first month, but also the first quarter of 2016.

Putting The Wheels In Motion

Once sales leaders better understand goals as determined through the Rule of 78, they can begin to take the necessary steps to prep their sales teams.

First, start by having conversations with not only your sales teams but also with potential prospects and current customers. These conversations will give you unparalleled insights into what worked well, what didn't and what contributed to missed goals. Potential prospects, specifically, can provide feedback on the aspects of the sales pitch that were ineffective, and customers can provide advice on what they would like to see in the product roadmap.

Additionally, better understanding and listening to your salespeople is perhaps the most important component when preparing a strategy for success in anticipation of 2016. Do your sales teams have all the tools needed to succeed including the necessary systems and technologies? Is morale high? These are key aspects that can impact performance and sales goals.

Using this data, sales leaders can create a plan for success in 2016 today. While January may seem far in the distance, sales teams need to focus on the right October to December activities to ensure a fast start on January 1 in order to set themselves up for 2016 success.

SALES DEVELOPMENT

Millennials And Other Buzzwords You Love To Hear in Sales Development

by JJ Imbeaux

iring sales development reps is difficult. Where do you find them?

You post your job on LinkedIn and get 100 applicants. Great. But on further review, you realize that people are 65 year old financial analysts ready to retire and not the green, moldable people you were looking for.

So where do you find them?

It revolves around core values. At WhatCounts, there are four: dream big, work hard, learn constantly, and enjoy life. **You absolutely have to hire around your core values.**

It's great to look for inexperienced, moldable applicants who are at their first or second job. It starts with an initial questionnaire and writing assignment. Then comes a phone interview and an in person interview that lasts 30 mins with the team and 1 hour with the manager and VP.

The biggest part for hiring young culture is having them talk to your other SDRs and figure out if your current reps would actually like to work with them.

It's a roller coaster. The reps are often young and inexperienced, so it's a lot of work. You need to spend your time with them and not get frustrated easily.

Q&A:

- Q. What are the pros and cons of hiring moldable vs more experienced/ educated?
- A. WhatCounts started hiring experienced and it didn't work. They had bad habits. It is much easier to start from the beginning.
- Q. What trends have you seen hiring millennials?
- A. No one has quit out of 14 hires in the past two years.
- Q. Is coaching process even across the board or does it depend on individuals?
- A. Both. There are meetings where reps talk mostly to one another as well as the coach and one-on-one meetings.

Building Rainmakers Through The Sales Development Process

by Sean Kester

hile Sean studied as a landscape architect major at UGA, he realized his true passion was sales. In his first interview with SalesLoft CEO, Kyle Porter, Sean was denied the position. He rallied and was hired 6 months later to become SalesLoft's first Sales Development Representative.

SalesLoft strives to be the application of record for the sales development process, and as the first rep, Sean helped mold the process.

The basis of a sales development is specialization. Dividing your sales team into prospectors who set appointments and demos and account executives who close deals make the sales process more efficient.

Sean see's this as three specific roles. The inbound rep, the outbound rep, and the closer. Within sales development, process is the ultimate focus. It's about making sure your reps get the most responses from prospects. Sean uses a 7×7 strategy at SalesLoft, hitting 7 touches (via email or phone) over seven days.

There are 6 basic ways to become a sales development champion:

- **1.** Be an expert in your craft
- 2. Ask the hard, off-the-wall questions
- 3. Listen
- 4. Timing is everything
- 5. Use professional-ish creativity
- 6. Provide value

One of the most common questions is "now that I have all this data, what should I do with it?"

The data should be easily integrated into your outreach or in Sean's case, his 7×7. It's been working so well they recently productized it and named it Cadence.

Q&A:

- O. Ratios of inbound vs. outbound?
- A. 1:4 currently at Sean's company.

- Q. Customization vs. template?
- A. Name, industry, title, and goal are four of the best things to customize.
- Q. Number of leads for outbound reps?
- A. 50 per day, and on average 2 demos per day and 50 per month.
- Q. How do you pass between SDRs and closers?
- A. Make them feel special. Upgrade leads to "prospecting experts" who can explain more in a demo.

If You're in Sales Development, You Must REPRESENT

by Ralph Barsi

Since the start of his Sales career 20 years ago, Barsi has climbed the ladder one step at a time; building his first Sales Development team in 2000, working as a VP at AA-ISP Silicon Valley in 2011, and named one of the Top 25 Inside Sales Professionals in 2014.

His company, Achievers, delivers a cloud-based Employee Success Platform, a powerful new way for companies to engage, align, and recognize employees, enabling remarkable business success. Every day.

anaging your people pipeline is just as, if not more, important than managing your revenue pipeline. Sales reps are just that – Reps! They represent your company and organization. Someday they'll all become part of your alumni.

- Invest time with your SDR's!
- Listen to their calls

- Host power hours
- Host bimonthly 1:1's and don't limit it to work include personal stuff
- Host weekly team meetings
- Always assess the results, purpose, and massive action (RPM)

Sales Leaders are Servants. How?

- We pull the teams forward
- We influence and inspire
- We add value and attract success
- We continuously improve
- We seek first to understand
- We commit and communicate

Key Takeaways

- Sales Rep must live in the present and embrace the grind.
- They resolve to improve their game 1% a day
- Personal network will plateaus, but their professional network grows
- They must master the role they're in now; they need these skills
- They must study their craft (Television won't teach you...)
- They must learn as if they need to teach someone else
- Hustle until they no longer have to introduce themselves
- Education doesn't stop keep learning!

Thank you! And remember, you GOTTA REPRESENT!

Q&A:

- Q: Methodology for testing hypotheses?
- A: Keep best practice repository
- Q: How do you promote a culture of collaboration?
- A: If they're not collaborative, they're not going to be on my team long. We need each other.
- Q: How do you recruit your awesome team?
- A: Success is something you attract by being attractive. My team goes to the Giant's game, I'm posting that over all the social channels, tagging people, expanding reach, becoming more and more attractive.

Everything You Need to Know to Master Sales Development

by Kyle Porter

t SalesLoft, we've bootstrapped our company to \$3 million ARR this year and we're growing our team fast. One of the key ingredients to our growth is how we treat our sales development reps (SDRs). Below are the good and bad things that teams do when they're building their SDR teams.

- **1.** Prioritization
- **2.** Hiring
- Training and On-boarding
- **4.** Process
- **5.** Compensation

Prioritization (Bad)

- Treat sales development like lower class citizens
- No time or budget allocated to SDR team.

Prioritization (Good)

- SDRs are considered equal class.
- SDR team is visible to CEO and executives.
- Time and money is budgeted to the SDR team.

We make sure that people know that SDR is a priority for our team. We treat them on equal footing with our sales and marketing teams, and they report up to our CEO.

Hiring (Bad)

- Hire anyone and believe they will fit in with the team.
- Do not focus on culture.
- Make exceptions just to fill seats.

I see this all the time. Companies will hire a person right out of college that isn't a good fit for their company and doesn't have the right qualities. Hiring alignment is critical.

Hiring (Good)

- Culture as a top priority.
- Hire top 1% of individuals in their field.

 Hire reps who can punch above their weight class and have an entrepreneurial attitude.

We've listed out the top qualities that we're looking for with our hires, and we'll ask people questions that are relevant to these categories.

I believe that culture is the only sustainable competitive advantage you can have as a business. We look for people who are *positive, supportive, and are self-starting*. We're looking for people that would classify themselves as being the top 1% of being positive, supportive, and self-starting.

Training & On-Boarding (Bad)

- Hire reps and let them know what to do.
- Ride along training

Training & On-Boarding (Good)

- 1 on 1's for one hour every week
- Team environment
- Defined playbook for quick ramp-up time
- Significant phone call role play

If you email me, I'll give you SalesLoft's playbook for success for new reps.

Whenever a new rep starts, I'll give them my cell phone number and have them call me. I'll coach our new SDR's.

Process (Bad)

- Massive list buys
- Spam blasts

- Overloading transactional emails in marketing automation software
- Reps with too many prospects

In the IT industry, there is massive turnover. Most email marketing lists that SDR 's work for really suck. Also, marketing automation systems often use transactional email systems to send out emails. These get market as Spam, Promotions, etc., and have terrible open and CTR.

Process (Good)

- Find contacts from professional profiles
- Use manageable chunks of prospecting each day.
- Develop a rhythm and cadence.
 - ☐ This is going to be specific to your customer and industry.
 - ☐ Build a rhythm and cadence around your market.
- Manage based on specific metrics.
 - ☐ Make sure everyone knows the KPIs.

LinkedIn is better than most. 27 out of 27 of our employees have accurate LinkedIn profiles. 3 out of 27 have accurate Data.com profiles. We recommend using LinkedIn to obtain accurate contact information.

Compensation (Bad)

- Copied some other team's compensation package.
- Compensation packages are opaque.

Compensation (Good)

- Pay reps based on metrics that are super applicable to them. For SDR's this is demos completed.
- Test and find the best compensation plan for your team.
- Be transparent with new hires.

How To Grow High Performing Reps From Scratch

by Tawheed Kader

come from an engineering background. When I began building ToutApp, I thought that I needed to hire an experienced rep. This didn't work well for us though for a few reasons, including:

- They had lots of baggage
- Needed a support system
- Needed a playbook
- Can sell. But couldn't necessarily build

On the other hand, there are perils from hiring inexperienced reps as well, including:

- Millennials
- Need a Support System
- Need a Playbook
- Can't necessarily sell. But can build.

We've had a lot of success growing people with no sales experience. We focus on hiring people who exhibit the following:

- Don't necessarily focus on sales experiences.
- Focus on hiring 10X-ers.
- Have a steady progression into a selling role.
- Follow an iterative process of learning and building a selling system.

No Prior Experience Required

When I hired our first rep that brought in Dropbox, Box, Atlassian, and some of our biggest customers, she told me that she didn't want to be in sales.

Find the 10X-ers

We look for 10X-ers to join our team. A 10X-er shorthand for the qualities and temperament we see from our top sales reps. During the hiring process, we'll review a prospective hire's LinkedIn profile and conduct background research. During the interview process itself, we focus on six attributes that characterize our 10X-ers.

The attributes that we look for include:

- 1. Culture Incredibly important and company-specific.
- **2.** Skills & Abilities Do you have these?
- **3.** Affinity You have to love what you do.
- **4.** Experience Consider what experience is necessary for the role. VPs of sales need sales experience, a new sales rep doesn't need sales experience.

- **5.** Sparkle Some people call this grit. It's what binds you together with your team.
- **6.** Clock Speed When you're talking with them at a quick pace, can they keep up with you and learn fast?

Some common characteristics that we see from our highest performing reps include:

- **1.** They had responsibility at a very early age. One of our best reps helped out at their parents' pizza chain after school.
- **2.** Are incredibly mission-driven.
 - ☐ Millennials don't want tasks. They want a mission they can believe in.
 - ☐ If your vision matters, then your salespeople will do what it takes to make a sale.
- 3. Understand the difference between tasks, objectives and goals.
- 4. Creative and systems level thinkers.
 - ☐ You need people who solve a class of problems, not just one problem.
 - ☐ If you can hire people who are system level thinkers, imagine what you can do.

Have a Steady Progression into a Selling Role

Our sales reps grow into their roles as salespeople. Sales reps begin in a reactive role and are focused on helping customers and prospects. Next, we'll have our salespeople work on being more proactive and helpful. Lastly, our salespeople learn how to proactively reach out to prospects and close deals.

In other organizations, this type of structure would be put together as follows:

- Customer Success reactive help
- MDRs proactive help
- Closers consultative sales and closing

In our experience, by the time someone has progressed through all steps in a selling role, they'll be a super rep.

How to Prepare for a Sales Development QBR

by Ralph Barsi

The general who wins a battle makes many calculations in his temple before the battle is fought.

- Sun Tzu

t is common practice in business to have field sales reps (those in a closing role) present Quarterly Business Reviews (QBR's). The reviews are held just before a new quarter begins. Sales Development Reps (SDR's), however, usually participate in the QBR presentation vs. prepare one themselves.

If you're an SDR, knowing how to prepare a QBR is beneficial for two reasons: It influences you to <u>plan your work and work your plan</u>; and strengthens your competency for when you ARE in a closing role. So, whether or not you're required to prepare and present QBR's, get good at it anyway.

QBR's are typically created in PowerPoint, so I've built <u>a template for you to download</u>. But first, let's inspect the essential components of a strong QBR.

The following suggestions assume the SDR is in a business-to-business selling environment. They support field sales reps in a given territory, and are responsible for inbound lead qualification, outbound prospecting, or both.

Questions You Should Consider While Preparing

Thought-provoking questions (of yourself) will ensure you've thoroughly planned through the upcoming quarter. They'll also open-up your mind, allowing you to approach your QBR creatively and with confidence.

- How well does my QBR align with the overarching goals of the entire sales team?
- How closely have I looked at the data in my CRM?
- Can I articulate the milestones and trends in this territory?
- Have I reviewed this with the field sales rep(s) I support?
- Is this QBR insightful, informative, and concise?
- How well have I anticipated and prepared for questions that may come up?
- Is this the best I can do?

Most QBR presentations last one hour, so plan to build no more than five, maybe six slides. Tell a tight story for each slide, stick to the agenda, and you won't need more slides.

For example, when reviewing the previous quarter, you could talk about the challenges you faced at the start of the quarter, and how you planned to address them. Then, show the results of your efforts, and what insights you now have, heading into a brand new quarter.

Agenda Items to Include in Your QBR

When considering the agenda, think past, present, future. Use a tone of ownership, accountability, and leadership – telling things like they are, and no worse than they are; with an action plan you're excited to execute.

The QBR summarizes your most current **30-60-90 Day Plan** for the territory.

1) Review of the Previous Quarter

Wins. For SDR's, wins could mean a few things. Show the results, and also highlight how well you did against quota. Examples to share are:

- # of opportunities created from inbound leads or target accounts
- # of completed meetings
- % of completed meetings with decision makers
- # of completed online demos

Losses. For SDR's, losses are defined by opportunities NOT added to the pipeline... or added, but removed, within a specific timeframe. Other examples are:

- # of opportunities created that fell through (Closed Canceled or Closed Lost)
- # of leads or contacts that have not responded
- # of competitive takeaways
- % of target accounts not yet contacted
- % of meetings booked that have not yet occurred

Findings. Tell the organization what you're seeing in the territory or in the role. Are people taking your calls? Have you run into the same competitors over and over

again? Is your product offering resonating in the territory? Is Marketing supportive of your efforts? Examples to consider are:

- The territory is comprised of only two verticals (oil & gas and manufacturing).
 We sell very little to those verticals.
- There are two potential channel partners in the territory that we should contact.
- In 80% of my conversations, these 3 features drove the whole discussion.
- The competition will continue winning these RFP's if we can't update this particular piece of our product.

2) Approach for the Current Quarter

When qualifying accounts or prospecting in a territory, you DON'T want to wake up and learn your high-value prospects went with a competitor. That news stings even more when you never even had a conversation with them.

Approach the quarter proactively – get started on the action plan, meet with key stakeholders (territory managers, counterparts from other departments, colleagues from your Sales Development team, your sales leader), and manage risk. Example areas to consider:

- Key logos you have targeted, plan to engage, and intend to convert to pipeline
- Competitive landscape (incumbents, <u>FUD</u> they're spreading in your territory, news)
- Action plan (Demand Gen efforts, upcoming industry events, referrals, outreach cadence)

3) Recommendations

This is your chance to suggest where help is needed and from what resources. Perhaps Sales Engineers can get involved in more initial calls, or maybe Marketing can craft relevant <u>case studies</u> to align with your territory, or the Sales Enablement team can invest in a tool to help<u>automate and track your emails</u>?

Whatever the need, back up your observations, suggestions, and requests with data. And socialize the need with the respective department, prior to raising the issue in the QBR.

One More Thing

Start preparing your QBR 2-4 weeks in advance of the new quarter. If Q1 begins on January 1, for example, then start framing-up your QBR around December 7.

If you're NOT in Sales Development, and want to see what QBR's look like for other roles, check out these articles:

- The Power of the Quarterly Business Review, Lincoln Murphy (@lincolnmurphy), viaGainsight
- <u>Sales VPs: How to Prepare for Your Quarterly Business Review</u>, Lindsay
 <u>Kolowich(@lkolo25)</u>, via <u>InsightSquared</u>
- How Sales Reps should Prepare for their QBR, Gareth Goh (@gareth_giggs), vialnsightSquared
- Nail Your Next Quarterly Business Review, John Rode (@johnrode), via Preact

How to Keep Your Sales Pipeline Filled with Qualified Leads

by Heather Morgan

re you generating enough qualified leads with outbound email to keep your pipeline full?

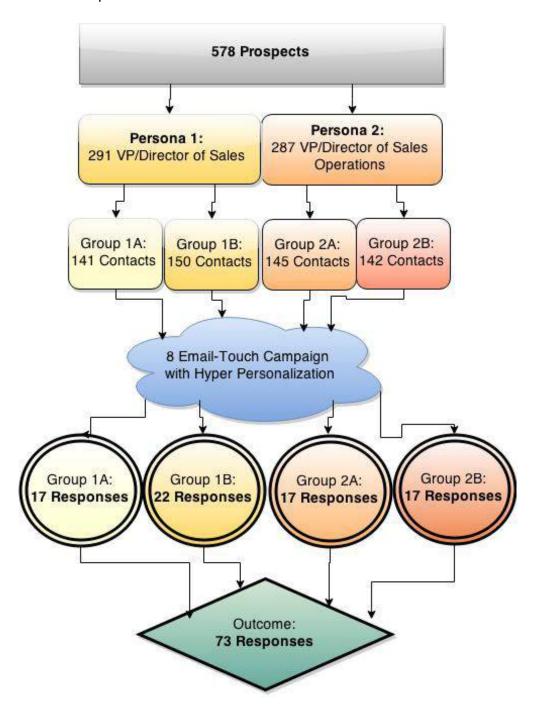
If you're not it's probably because you're either:

- **1.** spending too much time developing personalized message for prospects one at a time
- 2. blasting out mass, impersonal emails to an untargeted list.

Neither one of these approaches is effective or scalable.

We recently helped Y-Combinator startup <u>Ambition</u> (they specialize in sales productivity through gamification) with a 6 week cold email campaign. Our cold email campaigns generated 73 response from the 578 leads collected by Ambition. The campaign targeted 2 of Ambition's optimal customer personas: "VP/Director of Sales" and "VP/Director of Sales Operations,"

Let's check out the process and our stats in detail:



VP Sales Ops:	1A							
Touch	Contacted	Bounced	Reached	Opened	Open Rate	Replied	Adjusted Response Rate	Do Not Contact
1	142	17	125	72	66.67%	1	1.39%	0
2	124	1	123	48	39.34%	3	6.25%	0
3	120	1	119	51	43.22%	4	7.84%	0
4	115	0	115	57	49.57%	4	7.02%	0
5	111	0	111	51	45.95%	0	0.00%	0
6	111	1	110	62	56.88%	2	3.23%	0
7	108	0	108	37	34.26%	1	2.70%	0
8	107	1	106	48	45.71%	2	4.17%	0
Totals		21				17		
VP Sales Ops:	18							
Touch	Contacted	Bounced	Reached	Opened	Open Rate	Replied	Adjusted Response Rate	Do Not Contact
1	146	13	133	79	66%	4	5.06%	0
2	129	2	127	45	36%	3	6.67%	0
3	124	1	123	39	32%	4	10.26%	0
4	118	0	118	35	30%	1	2.86%	0
5	117	0	117	41	35%	1	2.44%	0
6	116	0	116	46	40%	2	4.35%	0
7	114	1	113	32	29%	2	6.25%	0
8	111	1	110	31	28%	0	0.00%	0
Totals		18				17		

VP Sales: 1A								
Touch	Contacted	Bounced	Reached	Opened	Open Rate	Replied	Adjusted Response Rate	Do Not Contact
1	142	14	128	77	68%	0	0.00%	0
2	128	0	128	55	43%	3	5.45%	0
3	125	3	122	40	34%	3	7.50%	0
4	119	0	119	45	38%	3	6.67%	0
5	116	1	115	54	47%	2	3.70%	0
6	113	0	113	27	24%	2	7.41%	0
7	111	0	111	43	39%			0
8	109	0	109	49	45%	3	6.12%	0
Totals		18				17		
VP Sales: 1B								
Touch	Contacted	Bounced	Reached	Opened	Open Rate	Replied	Adjusted Response Rate	Do Not Contact
1	150	15	135	73	60.83%	1	1.37%	0
2	134	0	134	61	45.52%	6	9.84%	0
3	128	4	124	52	43.33%	1	1.92%	0
4	123	1	122	71	58.68%	3	4.23%	0
5	119	2	117	62	53.91%	2	3.23%	0
6	115	0	115	55	47.83%	5	9.09%	0
7	110	1	109	42	38.89%	1	2.38%	0
8	108	1	107	47	44.34%	3	6.38%	0
Totals		24				22		

Our engagement netted Ambition 73 leads, and revealed several valuable lessons that taught Ambition how to make their outbound efforts even more effective in the future. These same lessons can be applied to any SaaS company hoping to improve their outbound email campaigns.

Here are the major takeaways from the case study:

Are Your Cold Email Messages Adding Value?

The first major lesson from our engagement is the importance of value messaging. Before beginning any email campaign, think critically about the prospects on your list. How well do you understand your audience? What are their pain points and how can your product/service fix them?

Many cold email campaigns are unsuccessful because the message is often too self-focused. The results of Ambition's campaign show that prospects respond the most to emails that offer add value to the customer's business. During this recent campaign, Ambition decided to try a different approach. Each email contained a unique value message, focusing on a different pain point, highlighted a different feature, or offered a unique value add of Ambition

Let's take a closer look at one of the top performing emails from the campaign, to see why it was so successful.

Director/VP Sales—Email #2A (value add)(some social engineering)

SUBJECT: idea to gamify {!Company}'s sales team

Hi {!First},

I'd like to share a quick idea with you that has helped [Clients] gamify their sales team and exceed their revenue goals.

The concept is fairly simple, and leverages the game mechanics of competitions like Fantasy Football, and has powerful results.

When can we have a quick call so I can explain?

Thanks,

_

How Failure Can Help You Learn and Improve Your Sales Processes

Email 2A had an open rate of 45% and received 6 responses. This email connected with prospects well because, instead of listing all the product's bells and whistles, the copy engaged the prospects by targeting a specific pain point facing the VP/ Director of Sales persona. By tapping into the need to find new ways to motivate their sales teams, Ambition was able to pique the interest of their prospects by offering a solution to one of their major problems.

Cold emails campaigns aren't only about generating leads, but also about figuring out which aspect of your message prospects respond to the most.

Though email 2B performed quite well, email 5A only elicited one response.

Email #5a VP/Director of Sales

SUBJECT: {!Company}'s most important sales KPI

Hi {!First},

Do you know what changes you need to make with your sales team to ensure your {!Company} meets its quota for Q1 2015?

Tracking profit-per-sale doesn't tell you enough. Companies like [Client example] realize improving sales performance requires knowing KPIs like profit-per call, email reply rate, etc. Our software shows them their sales teams' stats in real time and plots trends so they can see what drives peak sales performance.

I'd like to share some important sales KPIs with you that {!Company} should be tracking. When can we do a quick call?

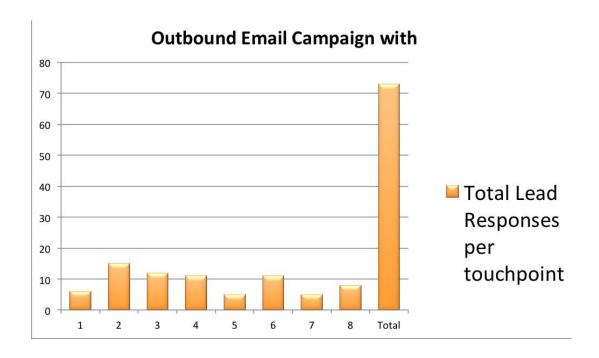
Thanks,

__

While this email didn't resonate as well with prospects, there are still important lessons to be learned by it's performance. Ambition now knows that its value propositions about "KPIs" don't resonate as well with its prospects. The wins and fails of this outbound campaign signal to Ambition which messages they should and should not include in the future, making their email campaigns much more successful.

Why the One and Done Cold Email Approach isn't Working

Many companies are still only sending the prospects on their list 1-2 emails and giving up after they don't get any responses. While you don't want to be an obnoxious spammer and turn off clients, only sending 4 emails or less means you're missing out on opportunities with qualified leads.



Combining the data from both personas, the chart above, shows that 24 positive responses came from touches 6-8. Had Ambition taken the traditional approach, they would have never been able to capitalize on these 24 prospects.

The results also show that email 8 received 8 responses, 2 more than email 1.

The key lesson from these observations is that persistence is an essential element to any cold email campaign. Your prospects are busy people. There are many reasons why they aren't responding to your initial touches. It could be the time of day, the day of the week, or that a certain message isn't resonating with that particular persona. If you can target the right people with the right message, you're going to get responses.

Running an effective cold email campaign take time. It's tempting to cut a few corners by creating a generic message that can be sent to all your prospects at the same time. The less personalized your message is, the less likely your prospects will relate to it.

Spend time crafting a quality message that adds value to each individual persona you're reaching out to. Test your message so you can target your prospect with a message that will make them respond. If your campaign fails to generate responses in the beginning, make adjustments but don't give up!

Building Target Account Lists

by Mark Birch

o if you are just starting out in a new company with a greenfield territory, where does one start prospecting? What if you have an unproven product with only a few reference customers, how do you get things going when you are starting out from such a small base?

Obviously when it comes to building out your territory, there are a wide range of situations from the mildly difficult to the seemingly impossible. But it all entails the same deal; you are starting out from scratch.

One important area of context to consider in sales organizations is the maturity of the company. When I look at growth stage enterprise tech companies, I see <u>four</u> <u>distinct phases of maturity</u>:

- Pre-product stage generally one or two customers using a working prototype
- Product-market fit stage a handful of customers with an early, market verified product
- Pre-scale stage well-defined product and business model, more customers but still early

 Scaling stage – significant market gains, clear understanding of cost of acquiring customers

In the later stages, the company generally has a pretty well established understanding of their value proposition and target markets. They are busy executing to rapidly gain market share, so they create dedicated groups to help generate inbound and outbound leads to process through a highly mechanized sales machine. They are not the companies having questions about who to sell to and how.

What I am discussing here is for the early stage companies or new groups in larger companies that are exploring new lines of business. In both cases, the market is wide open and you are trying to find the right slice to get a hook into. By the same token, the company has to at least have a real product and a few customers before going through the effort of targeting, so we are really talking about the product market fit stage companies or groups.

- **1. Focus, focus.** I cannot stress how important this is in the early going. Do not fall into the trap of thinking everyone is your customer. Let's face it, you do not have the money, time, or resources to market and sell to "everyone". So narrow the focus.
- **2. Ask yourself where your product is being used today?** You would be wise to find other similar companies that are in the same industry. Sometimes this is easy because the product is built for a specific industry like construction or fashion. But for horizontal products this is not as easy, so look at the use cases of those early customers and determine how it would fit in other areas.



"Siri, I need more leads and I need them to convert fast. Is there an app for that?"

3. Another thing to consider is the ability to network into a particular industry or focus area. Do you have an existing network or access to tap into those networks through your professional connections? That can greatly help in quickly validating the product for the industry and use case. The best way to find people to contact is to leverage LinkedIn and start mine for relevant contacts that are 1st and 2nd degrees away. One note is that you may not want to sell head on immediately, but to ask for advice on how your solution might work for the industry and use case.

If you have the areas you are going to focus on and a network of contacts to reach out to, you have a good start. What you may find though is that the network quickly dries up after a few deals are closed. You now need to generate leads outside of that early network, and you need to get a lot of leads. While it is true there is ever more noise and distractions, the means to reach people has never been both more numerous and easier.

In a post from last year, I dived into the ways of acquiring leads and <u>various</u> <u>sources to collect leads</u>. The point is that there are numerous ways to find people. Your job is to find the most effective and least costly options and to be flexible in experimenting with different methods. For example, you may find that industry specific trade shows are valuable whereas paid online acquisition is not. Or you may find that generating lists from sources like LinkedIn and setting up an outbound process is the best method. The choice is really a matter of the value and quality the acquisition method yields.

5 SDR Onboarding and Ramp Hacks for Sales Managers

by Chris Flores

ou did it! You just hired a new Sales Development Representative! He or she is 24 years old, with plenty of lead generation experience, is sharp, and is ready to crush it. Now what?

Whether they are SDR hire #1 or #20, you need to get them up and running quickly and efficiently. It's your responsibility to show them the ropes so they can start producing for your company.

For many companies, the ramp-up time for new sales professionals typically is 6 months or more, but Inside Sales has changed. Sales Automation tools, like email and dialing technology, have turned SDRs into revenue generating machines. When you feed them the right amount of training with the right amount of technology, that machine pumps out killer results. Here are some hacks on how to do it:

1. Set Expectations and Create a Training Schedule:

You've hired correctly, so your new candidate is coachable. Now give them your 2 week onboarding schedule. Make it scalable by putting every new SDR through the same process, regardless of where they are in their career. The 2 weeks should be dedicated to product knowledge, buyer personas, competition, tools training, and plenty of role-plays.

As a Sales Manager, you need to be actively involved with training new hires. This will send the message that their company takes training seriously and you can accurately evaluate new hire progress. Here's an example of an SDR 2 week onboarding schedule:



2. Create a Library of Sales and Company Resources

To make it easier for your new hire, create a library of all resources in the cloud. Use applications like Google Drive or Dropbox and share it with your entire sales force.

Here are some suggestions for your library:

Sa	les Playbook
	This is your sales bible! You'll find best practices for prospecting, objection handling, CRM maintenance, and how to use tools to maximize productivity.
Ind	dustry Articles
	Always stay on top of your industry and share best practices, new trends, blogs, and top social media profiles to follow.
Sa	les Articles
	Share resources on cold calling and email tips, social selling, new technologies, and new trends in sales development.
Sc	ripts
	Put your cold call, voicemail, and email scripts here.
W	eekly Sales Huddle Slides
	Throw in PowerPoint slides on product trainings, sales contests, and new changes in your sales processes.
Со	empetitor Overviews
	Have your reps complete a SWOT analysis on each of your competitors.

3. Develop a Coaching Cadence

competition.

Now this is where SDR Ramp is important. After 2 weeks of training, the coaching should never stop. During your weekly team huddles or weekly One-on-Ones, create a team wide training schedule. With a consistent coaching cadence, your

It's important to keep this updated as you want to stay on top of your

team will stay flexible and up to date on fresh sales strategies, competitors and new product releases.

Here are some topics to start off your coaching cadence:

- Mental Toughness
 - □ Coach your reps on how to stay positive during sales slumps and how having the right attitude helps them reach their goals.
- Time Management
 - □ Provide tips on how to effectively manage your day, spend time prospecting, take breaks, and manage emails and their calendars efficiently.
- Handling Objections
 - ☐ Have your team share their responses to some of your most common objections. Make sure everyone is involved so they can learn from each other. Create that team culture of transparency.
- Active Listening Skills
 - ☐ Teach your reps on "how" to listen. Talk about the key pain points to listen for during the qualifying phone calls. Ensure that they concentrate, stop selling the product, and ask the right questions.

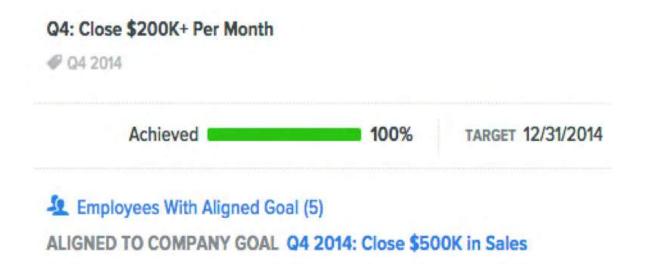
4. Performance Management

Give your new hire meaningful work through Cascading Goals. Each quarter have them set goals like "read 2 books", "increase my number of dials by 10%," or "lead in number of opportunities created". Personal or work related, it's important to have your reps choose their own goals and have something to work towards.

The beauty of Cascading Goals is that they can align to a team or a company goal,

for example, "Close \$500k in New Business in Q4". Now they can track and visualize their impact on the company's success.

Here's a snapshot of how we eat our own dog food by using our solution for its Performance Management system with Goal Alignment:



5. Culture

Startup culture isn't about foosball & free beer. Define your culture, communicate it, and defend it from day 1. Here are some hacks on how to do this:

- Have them come in at 10/11am during the first week of onboarding.
 - ☐ This gives you time in the morning to prepare and handle your daily activities.
- Take them out for team happy hour, or a company meeting before their start date.
 - ☐ Get them out the office, it's the best way to break the new hire ice and have them get to know the team.

- Clean their desk and have their new computer waiting for them on day 1.
 - ☐ It's an awesome feeling when you first walk into a new job and your shiny new equipment is ready for you.
- Buy lunch on the first day.
 - □ Nothing better than a free lunch! Take them to a restaurant or order takeout, anything to keep the positive vibes flowing the first day on the job.

The more you can do to help your SDRs internalize new information the faster they will ramp up. When you find SDRs who fit your success profile, you need to develop a comprehensive training program, provide ongoing sales coaching, measure and monitor sales activity levels, and keep defending your culture.

By creating this framework, you can confidently scale your sales organization and ramp up your SDRs quickly!

Ramping Up Your Sales Development Team

by Max Altschuler

e're only a few months into 2015 and the Year of the SDR is already starting to move in full force. More and more companies are ramping up their SDR efforts and can't hire fast enough. We even got an article on Forbes recently calling Sales Development "the biggest trend in sales today".

A few days ago the topic of <u>ramping up your SDR team</u> came up in the group, thanks to Josh O'Brien from <u>Datanyze</u>. He asked,

"As I continue to interview multiple LDR/SDR candidates per day, I am interested to hear your thoughts on:

- **1.** What's the quickest way to get these guys/gals up to speed?
- 2. Does the process change as the team gets bigger?
- 3. What does your promotion structure look like?"

Here are some of the best answers from the group:

Taft Love, Sales Executive at LeadGenius

- Be careful about setting strict performance-based promotion goals early on (you'll be promoted as soon as you get ____ SQLs in one month).
- Role play is a great way to speed up SDR performance. Set aside time each week to role play. Bring in people from other teams to participate. Nothing helps a new rep get comfortable like practice followed by coaching.
- Create team goals so that there is incentive for SDRs to help one another. If the top performer of your team knows something the others don't, give him or her a reason to share.
- Our transition structure is still being refined, but the goal is to set up a 6+ month path from SDR to AE. The last two months of the transition are used as ramp months where a portion of the SQLs remain with the SDR so that they have some pipeline in place when they're promoted.
- The day I learned that an SDR is a bouncer and not an usher, the job changed. Even on outbound calls, it shouldn't be assumed that the person is a good fit. It's surprising how quickly people will try to convince you that they're a good fit when you stop pushing and express doubt.

Jonti McLaren, VP of Business Development at ConnectandSell

- Have a strict onboarding and training process.
- When role playing starts, present to peers first. Then graduate to senior folks, then execs, etc. As they continue they'll gain confidence, training, and preparation at each step.
- Take advantage of team selling training and practice gets you so far,
 listening to dozens of real sales calls with real situations ramps reps quickly
- Iterate on above as you see success. Your # of members (per your question) is a smaller input than what is/has worked successfully in the past. You should learn and iterate a la Lean Startup and continue to improve your process
- Lots and lots of conversations. The more they have, the faster it happens, and the more accessible coaching is....those are the keys to figuring out if they are going to be successful

Preston Clark, CRO at LawRoom

- Get the SDR's on the phone day 1! Get them to 20 calls per day the first week. Training aside, you have to assume they won't understand the market until they've made 3,000 dials. The faster they get to 3,000 the better. Don't ignore the other aspects of on-boarding, but don't forget the calls!
- Make sure the SDR's stay put for at least 12-months- and that their expectations have been managed to this date. No matter what, 12-months. 6 months is too fast. They won't get good for 2-3 months- and then you'll want them training by example for a few months for the other guys you're ramping up to replace them.

Scott Lorenson, Inside Sales and Lead Development at FirstRain

- Underscore the importance of not being afraid to fail and to have fun with prospecting. I even ask my reps to share their *epic fails* with the team! But as they continue to dial, learn from past calls and not make the same mistake twice.
- Lastly, the first thing I make clear on my initial phone screen is that I need a minimum 12 months (or more) in this role. And that I don't want to hear whining 6-8 months in, "When can I become an AE?" If they can't commit to that, I can't commit to them.

Adam Chambliss, Sales Director at Achieveit

- Start new SDR's in pairs or groups whenever possible. Not only will it save your sanity from having to on board multiple times in a short span, but the SDR's will enjoy the training more when learning with peers.
- People learn in different ways, so mix styles throughout. Tell them how to do, show them how to do it, & make them practice/apply a great deal themselves. Also, mixing teachers/mentors helps.
- Document all info that you want them to learn. We created a Playbook that contains scripting, processes, consumer profiles, best practices, etc. It helps you keep track of what needs to be taught. We also give them a soft copy of our Playbook on day 1 to start making them accountable for self-development. I message: "we will cover all of this, but LEARNING is on you. Everything you need to know is in this." I've had several that take it home & start reading it religiously that night
- And one tip on promotions: make them show some capability of doing the
 AE job before you promote them. We give them a metric to strive for in the

SDR role to make them eligible to APPLY for promotion. As an AE applicant, they have to interview just like an outside hire. They also have to run a demo. If we aren't satisfied, we do not promote them. The key here is to also give them very specific feedback on why they aren't qualified yet & help them develop a plan to improve & re-apply.

There are a few instances where individuals were discouraged by not getting promoted & quit. Honestly though, we would've eventually lost those folks in the AE role by having to manage them out due to poor performance. Most SDR's that "failed" promotion the first time end up taking the feedback, improving, getting promoted, & doing well as an AE.

Aaron Ross, CEO at Predictable Revenue

Why not start new hires someplace other than in outbound, or even sales? Outbound is just about the slowest place to learn your what you need to learn in sales.

Put them on the frontlines of Customer Service, Account Management or other areas of the business where they get to interact directly with customers. This way they can become extremely knowledgeable as fast as they can about the market, customers, and product.

They'll be much more effective, much faster and this is true for anyone in sales.

Brandon Crawford, Market Development Leader at SocialChorus

Start your reps off by disqualifying prospects – counterintuitive right?

This does a few things for new hires:

- **1.** Allows them to have a lot of conversations off the bat (easier to get a hold of we sell mostly to the enterprise, but we have a lot of inbound from small companies). This is key to a quick ramp.
- **2.** Has them run a prospect through our full qualification criteria in order to disqualify. This ingrains our qualification process into their mind.
- **3.** Puts them in the mindset of "you are not good enough for me". This is the interesting one. I've found that it helps MDRs/SDRs who have zero experience quickly gain the ability to guide a prospect conversation.

If you know the prospect is not "good enough" for you, then you can mentally flip roles. The prospect has to sell you instead of you selling them. This helps give the reps confidence, which is the one thing that you need to build on very early with zero-experience reps.

I recommend doing this in the first week and mix in with calling qualified prospects.

Kirsten Nelson, Strategic Communications Manager at NetApp

My favorite way to spin up SDRs quickly is to have them work events, especially booth duty. Hearing the questions that customers ask, listening to (and memorizing) answers really puts a lot of information in context quickly.

The best thing about it is that they get to learn who the customers are, what they care about, and how your company addresses those needs. This can perform much better, be more enjoyable, and soak up less resources than training on internal systems or policies.

Richard Harris, Owner at Harris Consulting Group

Hopefully as the team gets bigger you can leverage more senior people to help with onboarding. This let's your team take on additional responsibilities and allows you to see additional potential in reps and your team.

I would also add that the process should not change only based on the size of the team, but also on things like shifts in target verticals, additional lessons learned. In general you should always try to "break" your process every few months so you don't get stuck in a rut or potentially find a better way.

My advice on promotions is that they are earned, not structured. There should be a path with certain expectations and goals being met. However a promotion should also be based on initiative. Telling your reps that they have to do "Projects" to help the team and leave it purposely vague helps in many ways:

It will help the cream rise to the top.

It will make them become more self-reliant and not have to be spoon fed. (Which is the difference between good and great in my opinion.)

It can help you get outside your own comfort zone and make you think.

SalesLoft's SLA Template for Sales Development

by Sean Kester

ales Development is not a new concept, but it is finally coming out of the shadows and into the spotlight.

High growth companies have used this form of professional appointment setting as the main driving force in their customer acquisition machine.

The Sales Development team works alongside the sales organization to set qualified demos and appointments and therefore must form an agreement. An SLA (Service Level Agreement) outlines the "code of conduct" between the two departments. The goal is a documented set of rules, guidelines, and expectations between the two parties to remove gray area and leave as much black and white as possible.

<u>Every Sales and Sales Development Team needs a Service Level</u>
<u>Agreement! Here's @SalesLoft's</u>

The key to success is having the heads of both departments in the same room to hammer out the compromise. Open dialogue and transparent communication is integral to ensuring the needs of both parties are met and and buy in from both sides is achieved.

SalesLoft's Head of Sales Development, <u>Sean Kester</u>, and Director of Sales, <u>Anthony</u> <u>Zhang</u>, collaborated to create their internal SLA.

1. Lead Qualification

Sales Development Responsibility: SDRs qualify prospects based on the first two sets of the ANUM model, Authority and Need. If the prospect does not have Authority (Can they sign? Were they asked to look into this solution by their manager? Do they hold the credit card?), or Need (Do their prospects exist on LinkedIn? Do they have a sales team? Do they actively prospect to discover new leads?), then the Sales Development Rep will not receive credit or commission for the demo.

- Outbound: Outbound SDRs agree that they will identify and prospect only into the ideal customer profile:
 - ☐ Titles: VP's, Manager's, Directors of Sales, Marketing, Inside Sales, Business Development, Sales Development, Market Development, etc.
 - ☐ Departments: Sales, Sales Development, Marketing, Marketing Development, etc.
 - ☐ Company Sizes: SMB, Enterprise, etc.
 - ☐ Industries: ex. Software, Marketing, IT, Finance, etc.
 - ☐ Function: Lead generation and new business development
- Inbound: Inbound SDRs will respond to marketing generated leads and inquiries to identify whether the marketing generated lead falls under the Authority and Needqualifiers before they pass to the Sales Executive.

Sales Executive Responsibility: The Sales Executive will assume that the prospect / lead falls under the first two sets of the ANUM model, **Authority and Need.** The Sales Executive will dig further into the prospects' situation with specific questions to identify problems and gaps in their prospecting strategies, and create a sense of Urgency. Once**Urgency** is created through various questions, pricing is presented and budget is identified.

2. Lead Passing:

Sales Development Responsibility: Once the lead has been qualified, the SDR will access the <u>Lead Pass Sheet</u> and pass the lead out in a Round-Robin fashion. If the Sales Executive that is next in line is not available for the demo at the proposed time, the SDR may skip that particular Sales Executive and move to the next one in order to get the demo in place. However, the SDR agrees to make the previous Sales Executive their priority, and pass the lead to them when the next demo has been scheduled.

Sales Executive Responsibility: The Sales Executive understands that a "perfect" Round-Robin lead pass system is not always feasible because of conflicting times, calendars, and other priorities. The Sales Executive will trust the Sales Development Team and Process in receiving a fair and equal amount of demos.

3. Lead Ownership:

Sales Development Responsibility: The SDR will assume full ownership and responsibility over the prospect until the prospect has completed a demo with the Sales Executive. In cases of Demo Missed, Demo Rescheduled, Demo Cancelled, and No Shows, the SDR is required to reschedule the meeting back onto the Sales Executive's calendar. *The Sales Development Rep will not receive any commission until the demo has been completed.*

It is in the SDRs' best interest to send a reminder email the night before or morning of the meeting to ensure the best chance of the prospect showing up.

Sales Executive Responsibility:

 Post Demo: The Sales Executive will assume full ownership and responsibility over the prospect once the demo has been completed. This includes

Follow-Up Demos, meeting with additional members from the team, and coordinating next steps.

- Prospect Running Late: The Sales Executive will have a "small window of ownership" if the prospect is running late. The Sales Executive may send an email to the prospect 5-7 minutes after the proposed meeting time to confirm the meeting and send a reminder to the prospect. After 11-13 minutes, the Sales Executive must chat, call, or email the SDR to notify them that the prospect was a No-Show.
- Giving Up Ownership: If the prospect becomes disengaged and "goes dark," it is the Sales Executives' responsibility to either continue to re-engage, or pass it back to the SDR lead pool to prospect into with the understanding that the prospect will fall back into Round-Robin rotation.
- Failure to Show: If the Sales Executive, in a case of emergency, cannot run the demo that has been scheduled, they must immediately notify the SDR and work with them to find a substitute Sales Executive that can run the meeting. The Sales Executive will also forfeit their demo to the other Sales Executive. It will not count against the Sales Executive that takes the demo, and Sales Executive will not be backfilled for their forfeited demo. If a Sales Executive does not show up (or is late) for a demo that is scheduled on their calendar, punitive measures may be taken.

4. Google Calendar:

Sales Development Responsibility: The SDR should not schedule any meetings over the Sales Executives' existing events. The SDR understands that if an open slot is available on the Sales Executives' calendar, then it is safe to assume that the Sales Executive is available at that time. If a Sales Development Rep schedules a meeting on top of an existing event on the Sales Executives' calendar, it is the

Sales Development Reps' responsibility to reschedule that meeting for the Sales Executive.

Sales Executive Responsibility: The Sales Executive is responsible for keeping their Google calendar updated at all times. They must block off all "busy times" on their calendar, which includes holidays, vacations, lunches, doctors' appointments, phone calls, meetings, and other times at which they may not be available to run a demo. The calendar must be visible and clear in order for the SDR to schedule a demo. The Sales Executive agrees to forfeit the demo if they fail to mark an existing event on a calendar, and a demo is scheduled over it. In essence, they will be skipped on the Lead Pass Sheet.

5. Marking Demos in CRM and SDR Compensation:

Sales Development Responsibility: Once the demo has been scheduled, the SDR will create a specific Open Task for the Sales Executive in Salesforce (i.e. BDR Demo 1) for the Sales Executive to close after the demo has been completed. The SDR understands that they are paid based on Demos Completed by the Sales Executive team. The SDR will not actively close any Sales Executive assigned tasks. If this occurs, it is considered fraud by the company (paying themselves) and punitive steps may be taken.

Sales Executive Responsibility: The Sales Executive understands that the SDR is paid based on their number of Demos Completed on a monthly basis, and are reported on on a weekly basis. The Sales Executive agrees to close the Open Task assigned from the SDR as early as possible, preferably right after the demo has been completed, but at the latest End of Business that day.

6. Trust and Respect Amongst The Teams:

Sales Development Responsibility: The SDR will assume that the Sales Executive is operating under the best interest of the company, and will do their best to close the deal. The SDR understands that the Sales Executive will, to their fullest potential, understand the situation, needs, and pains of the prospect, and will not "unqualify too early" to "give up too soon."

Sales Executive Responsibility: The Sales Executive will assume that all leads passed over qualified to the best of the SDRs' ability, and were not passed "unscreened." The Sales Executive will not treat the SDR as a "lesser" person or a personal assistant. The Sales Executive understands that the SDR has one of the hardest jobs at the company, and will at every opportunity, show appreciation and support. They are, after all, lining the Sales Executives' pockets.

Inbound vs Outbound - Which Path is Right for Your Startup?

by Mikita Mikado

Building early traction in the B2B software world is hard. In the modern day, many startups are founded by just a few guys. With one, two, or three founders working full time resources are tight. To survive, you must focus clearly on a narrow strategy and execute it well.

One of the early choices all founders make is to choose between inbound or outbound sales models. I made one of these choices a few years ago: a choice that turned out to be the wrong one. Here is my story about choosing inbound sales,

but switching to outbound a few years later and learning a lot throughout the journey.

Quick Growth Isn't Always the Best Strategy

Nearly four years ago we built <u>Quote Roller</u>: a software as a service application that helps to build and deliver sales proposals. Both my co-founder and I were engineers, and at that time we ran a web development company. The product was built out of internal need, and was designed for small web development studios, just like the one we were running at the time.

As engineers, we weren't really excited about building a company with a bunch of salespeople. We planned to create an intuitive product that clients would be able to discover on the Internet, and figure it out on their own. So the choice of going inbound was natural.

The product was launched in the middle of 2011. We focused on all kinds of online marketing: software marketplaces, content, ads, and search engine optimization. We started to generate a decent amount of traffic, some of which was converting into signups.

By mid-2012 we were getting thousands of signups on a monthly basis. It was all self-service, as we were not trying to be pro-active and some customers converted themselves. We started to build revenue. In early 2013 we raised money to invest in growth.

By the middle of 2013 we had thousands of paying customers, but were nonetheless quite discouraged.

Here is why:

1. Maxed Out Inbound

Our inbound lead channels started to reach full capacity and some channels were already maxed out. For example, we weren't able to buy more traffic for keywords like "proposal software" on AdWords because there just weren't enough searches. These conditions significantly limited our ability to scale quickly because the types of leads being funneled into our business were not an ideal fit.

2. High Churn Rate

An unfortunate result of having an inbound-only sales engine was higher churn rates. We were not attracting the customers who needed our product the most and who were willing to pay more for it. Most of our clients were small agencies, freelancers, and companies with less than 20 employees. These target segments were very unpredictable because they frequently traded tools or went out of business.

3. Market Spread Was Too Broad

Another lesson we learned was that our inbound stream of leads was too broad which caused the quality of our leads to be highly variable. We had too many different industries and vertical markets that demanded different things in the product. It started to become very clear to us that we needed to establish a sales/marketing strategy that would attract, convert, and retain loyal customers.

4. Needed A Better Product/Market Fit

Another problem we encountered was our product/market fit started to deteriorate. Over the course of two years, our development strategy followed

feedback given by the broad spectrum of customers we acquired through inbound marketing. Because all of these customers were small, we were building a product that was not suitable for larger companies. If we wanted to scale our business and serve a broader unmet need in the marketplace, we had to re-evaluate our ideal customer profile and product/market fit to ensure we were developing technology that would provide value to customers for a very long time.

5. Not A Scalable Revenue Model

As a SaaS startup, there comes a time when growth hacking must transition into meaningful and sustainable growth. In the early stages, we learned how to attract visitors, now we needed to attract the right kind of visitors that would convert into loyal long term paying customers. To achieve this, we needed to build a sound product/sales process to ensure we were chasing highly qualified customers. This is what ultimately creates a stable foundation for predictable revenue and fast growth.

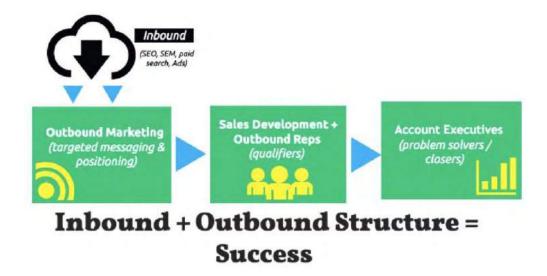
After two years of solely relying on inbound we realized that we had to rebuild our product. We rebranded and launched <u>PandaDoc</u>, which we designed based on everything we had learned with <u>Quote Roller</u>.

All In on Outbound

With this new company we decided to do things differently and started to sell the product before it was built to ensure there was a strong product/market fit. I was the outbound rep, providing demonstrations of clickable prototypes, and gathering feedback from potential clients. During this time I even closed a deal or two with a promise to deliver the software in a few months.

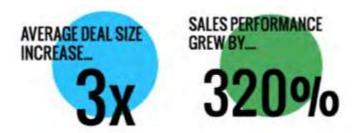
After establishing a successful sales process that was focused on a particular buyer, we established an outbound strategy to optimize customer acquisition.

Here is the structure we ended up with:



The result of this new structure combining both inbound and outbound leads enabled us to do a better job of filtering our leads by asking qualifying questions — we did this by doing more targeted calls, attending more events, and creating more educational material. This opened up a broader range of lead sources and eventually began attracting more relevant traffic and prospects who needed our product. This model also allowed us to focus our product development pipeline because we only built things that fit the needs of our target market.

Within 6 months of adding a more meaningful, targeted outbound strategy, we were able to see real results:



By the end of 2015 I expect us to make 200% of Quote Roller's revenue. But the best part is that our revenue growth has become increasingly predictable and not dependent on being featured in software marketplaces or Google search algorithm updates.

Outbound was definitely the way to go for us because quick wins in unstable markets did not help us build the loyal, long term customer base we desired. Too bad I didn't realize this 4 years ago!

How to Use Google Forms in Your SDR Sales Stack

by Krista Caldwell

ecording clean notes is the SDR equivalent of refactoring – it is time consuming and unsatisfying, but it's essential for good hygiene. To keep our sales notes clean and consistent, we're testing Google Forms as part of our <u>sales technology stack</u>.

Detailed sales notes are arguably the Sales Development Rep's (SDR) most valuable output because they help Account Executives craft tailored, relevant pitches. Good notes also tee up future sales even if a lead is ultimately unqualified, give executives the pulse of the market, and help sales managers monitor their processes.

Using Google Forms for sales notes lets sales development organizations master the sales notes process; they can standardize and optimize it the same way that they do list-building and initial outreach.

Salesforce - The Wild West of Sales Notes

SDR's often use a combination of email, Google Docs, and Evernote to take notes and don't move the notes into Salesforce until the lead converts to an SQL. The main reason some SDR's only record notes to Salesforce at conversion is that recording notes in Salesforce is tedious; there are no List or Heading formatting options, the UX is slow, and there's no guarantee notes will ever see the light of day. SDR Managers are unmotivated to enforce Sales Notes standards because there's no way to create templates or standard questions in Salesforce Notes and it's hard to find and view all sales notes in one place to monitor them.

Google Forms - Reliable, Repeatable Sales Notes

Google Forms and the Form Publisher Add-on make it simple to streamline SDR note-taking. Sales Managers can guide the SDR's Pre-Call Research, Qualification Calls, and SQL Conversion/Handoff through the design of their Google Form questions. Doing so gives managers full qualitative notes on every account as well as a spreadsheet view for quantitative analyses. Managers can use the information to tweak the process, measure results, and make it more efficient.

Sales reps benefit from extra guidance, a simple and responsive note-taking interface, and less anxiety around forgotten or misplaced notes.

How Google Forms Can Simplify and Standardize SDR Note Taking

- The SDR creates a new <u>From Entry</u> when they schedule a Qualification Call with a lead.
- 2. Completing the corresponding "Page" of the form is a 'qualifier' for advancing

- a lead through Lead Stages (At Tulip we're using <u>Dashtab</u> to record qualifiers and track lead movement).
- **3.** Each completed entry creates a Row in the <u>Response Sheet</u> and a corresponding Google Doc (using <u>Form Publisher</u>). Managers can also configure Notification Emails with the <u>Form Notifier Add-On</u>.
- **4.** This SDR attaches this Google Doc to the SalesForce Record with <u>Google Apps</u> for Salesforce.

Sample Work-Flow

You can see my **Sample Sales Notes Google Form**. At Tulip, here's what we're asking for in V1.

Page 1: Pre-Qualification Call

■ Details □ Call date □ Email thread leading to call □ Contacts on the call □ Previous action at account □ Industry ■ Research □ Relevant bio information on contact □ Recent relevant news at company □ Ideal Customer Profile Fit Qualifiers

Call Planning
□ Problem/Need
☐ Target Next Step
☐ Case Study to Share
Page 2: Qualification Call + SQL Criteria
Record
□ Call transcript
□ Call recording link
Discovery Question Answers
☐ Contact's role
☐ Company Info
□ Needs/Priorities
☐ Tech Stack
☐ Supplemental info
Describe ANUM
☐ Authority
□ Need
☐ Urgency
□ Money
Next Step

☐ Meeting date

Outcome □ SQL ☐ Further Qualification Required ☐ Disqualified Reason Page 3: Handoff to Sales Logistics ☐ Outside Rep Assigned, □ Date of call Qualifiers ☐ Sent meeting invite Sent transition email ☐ Attached Notes Google Doc to Salesforce ☐ Created Meeting 'event' in Salesforce Outcome Sales Accepted ■ Recycle ■ Not a fit

Unqualified

Stop Using Marketing Automation for Your Sales Outreach

by Chris van Löben Sels

ant to make a bad first impression? Or worse, no impression at all? Use marketing automation to send your first sales email.

Why? You'd think it would be no problem. Marketing automation starts with a big list, fills names into an email template, and fires off the emails.

The first step of <u>sales development</u> starts the same way: pick, fill, send. So why not just give it to your marketing automation tool to do? Instead of having the email come from one of your marketing accounts, just use the email address of the right rep.

What could go wrong?

Apparently, something does. Published data on sales emails from actual people report open rates that in the 20 to 50 percent range, while marketing emails usually garner 10 to 20 percent open rates. Admittedly, this data is hard to pin down (you can compare data from ToutApp,HubSpot, Yesware, and MailChimp). But the consensus is that traditional sales development emails outperform marketing emails.

Why?

Here are four things that go wrong when your marketing automation system tries to do sales development.

1. Your Marketing Automation Message Will Go Unread as a Promotion

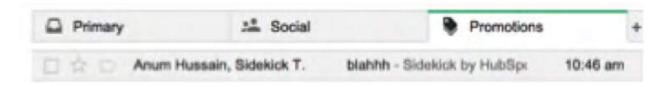
Emails that don't get read, don't work. And, for a simple technical reason, marketing automation emails get read less, because the receiving email systems detect they didn't come from a real person.

When marketing automation sends your email, it doesn't come from your regular email system, which means the "from" address won't look like a personal email. For example, in Google-power email systems, instead of just saying "joe.salesman@ acme.com" your email will say something like "joe.salesman@acme.com *via spampump.com*."



The deadly fingerprint of your spam engine

As a result, this will get your email relegated to the Promotions tab (at companies that use Google Apps) or some similar spammy folder.



The Promotions tab is not where you want to be

Even humans are learning to tell the difference. The extra domain names usually look very geeky, as they are part of plumbing that's not really supposed to be seen by humans. Others are outright ads for your marketing automation vendor (via hubspot.com, mktomail.com, etc.).

All of this drives your response rate way down. Worse, when your leads see your rep's name in the promotions folder, they associate the name with spam, not a person reaching out to make direct contact.

2. You'll Lose Leads That Are Miscategorized

<u>Sales development reps</u> prevent dumb mistakes that marketing automation won't catch. Missing or just plain wrong lead data can easily trick your marketing automation system into using the wrong name, the wrong gender, the wrong message, or all three.

For example, real reps don't send emails to universities talking about "clients" instead of "students," or to a real estate firm about "salespeople" instead of "agents."

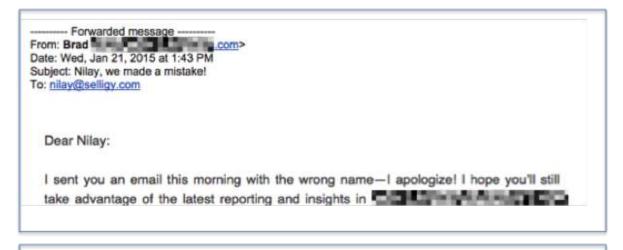
Sending the wrong message is often worse than not sending one at all. Getting jargon wrong proves that, regardless of what you say your value proposition is, you don't get your prospect's business – let alone how to make it better.

Sending the wrong message is often worse than not sending one at all.

3. Your Mistakes Get Much, Much Worse

When your marketing automation system makes a mistake *using the address of a real person*, a bad situation gets worse. Check out these "Oops" emails.

Not only does the company have to apologize, the apology requires fess'ing up that your good friend Joe is sometimes not Joe, but a marketing bot.





When bad emails happen to good reps

Everyone's credibility – your team, your rep, your firm's ability to execute – takes a bath when this happens.

4. The Real Value of Sales Development. It's About More Than Open Rates

Marketing is about one-to-many communication. Sales is about one-to-one communication. If you're using a one-to-many tool, you haven't really crossed over into sales yet.

Marketing is about one-to-many communication. Sales is about one-to-one communication.

Sales development adds value to leads. Sure, one sentence or <u>personalization</u> can increase open rates. And adding more data to your lead profile increases the value of all future contacts — whether marketing or sales — with that prospect.

But more importantly, sales development is the bridge from broadcasting to starting a conversation, from one professional to another. Both machines and people can tell the difference between a person and a blast. If your lead thinks your rep is a machine, there's no way to establish a relationship or start a conversation.

When you attach your rep's name to a one-to-many communication, you dull the blade that gives sales its edge.

What Sales Development Job Descriptions Are Really Telling You

by Ralph Barsi

uccess happens when preparation meets opportunity."-Vince Lombardi, Zig Ziglar, and countless others

I'm hiring Sales Development Reps (SDRs). Want a shot at working on our team? Apply here.

If you're dipping your toe in the water, and want to start a career in tech sales, you will likely begin as an SDR. Companies and hiring managers do a fabulous job telling you precisely what they want in a candidate. But are you listening and watching for the signs?

Learning to match or complete their "vision" for the role (job description) with your "offering" (qualities, skills, and brand) will separate you from the crowd and likely secure that offer letter.

Fortunately, for SDR candidates, it's a **buyers market**. Companies everywhere are scaling their Sales Development teams and recruiting in droves.

Simply seek, and you will find leaders like <u>Jon Parisi breaking down the hiring</u> process at <u>GuideSpark</u>; or <u>Daniel Barber sharing insights from a thousand interviews at ToutApp</u>; or Brian Remington of New Relic shouting "WE'RE HIRING," while celebrating March Madness with his team.

Read their articles and status updates, and ask yourself:

- What if the company invites me to interview with them?
- How prepared am I to crush the interview process?
- Have I really studied what it is they're seeking?
- Is my background and track record appealing at all?
- Have I put myself in the best possible light?
- Do I really want to sell to their prospects? Who are their prospects anyway?

A closer look at <u>tech companies currently hiring SDRs</u> will reveal some patterns. They all require similar responsibilities, and search for the same timeless qualities in their new salespeople – integrity, passion, positive attitude, work ethic, high energy, sharp intelligence, and hustle, to name a few.

You Won't Hear This From Hiring Companies but They Also Want to See:

Your Potential

Sales Development leaders are responsible for driving the revenue pipeline, as well as sustaining the talent pipeline. They want SDRs who will grow their careers within the company. When they learn more about you, do they see a future Account Executive?

Consider this: State your goals and objectives. Tell your recruiter and those who interview you, "Two years from now, I intend to be an Account Executive at this company." Show them (via your resume) how you've already gone from a "lower" role to a "higher" role (i.e. you've taken on more responsibility) and what it took to get there. Reveal your potential to keep climbing.

Proof of Repeatable Contributions

How often did you *produce* in school, on the field, at your church, or otherwise? If you have prior sales experience, did you make quota more than once? Can the company rely on you to consistently contribute value vs. consume value?

Consider this: If you have prior sales experience, be specific. In the interview, talk about the ASP (average sales price) at your last company, share exactly what quota was, how it was measured, and how you achieved plan.

If this would be your first company or sales position, talk about how many fundraising calls you had to make for your school, what the demographic was that you called, what the average donation was and how you helped increase it x%. Whatever the previous role, discuss how you drove *growth*.

A Culture Fit

Will your co-workers get along with you? Are you able to live and work in harmony with colleagues and peers? Will you lift the spirit in every room you enter, or suck the life out of it? Big difference.

Consider this: It's 2015, for crying out loud. Technology has enabled you to find out anything you need to know about your desired companies. For example, want to learn more about the culture at **GuideSpark** and gauge whether you're a fit? Maybe they've posted <u>a video</u>somewhere. Video is as close as you'll get to seeing and hearing people in person, so take advantage of it!

What Companies and Hiring Managers Need From SDRs

SDRs are often the first ones on the scene, the first face or voice of the company's brand. It's imperative these timeless qualities shine through you. Plus, you'll rely on them throughout your career. How good you are in these areas and what are ways you can improve them?

Timeless Qualities

Demonstrate and discuss these qualities in your interviews. Make sure your resume and LinkedIn profile show them, too. (It's important to note that your resume and LinkedIn profile complement each other vs. repeat each other). Jamie Shanks, from SalesForLife suggests salespeople <u>create buyer-centric LinkedIn profiles</u>, which is a whole other level.

Professionalism and Tact

Prove how you hold yourself to high standards. Lead by example. Stay classy: Look and act like a polished professional. Exude self and situational awareness.

Do this: Close your eyes. Visualize living a life of *lower* standards. Instead of leading, just follow. Graze on the hillside...consuming, consuming, and consuming value, while contributing and sharing nothing in return. Don't dress sharp. Just wait for things to happen rather than make things happen. Now open your eyes – does it make sense to approach the interview process with that mindset?

Energy and Self-Drive

Prove how you hustle. Show when you've taken something from x to y in a given time frame. Bring your A game – every day. Be the best version of yourself, or risk sacrificing your gifts, strengths, and successful career.

Do this: Most of the SDR job descriptions look and ask for the same stuff. And most SDRs bring the same stuff to the table. Not you: you're the one that's different from the rest, the one that's on a mission.

You're a grown up now, and are at the helm of your own career. Get excited. Stand up straight. Walk in looking people in the eyes, being the first to say hello, giving them the benefit of the doubt, being eager to learn and eager to share. That type of attitude is infectious. Hiring managers will embrace that energy and want it around their teams.

Organization and Efficiency

Prove that you've got your act together. Do you think about getting things done, or do you just get things done? How well can you discern between what's urgent and what's important?

Do this: Provide examples of how you plan (or would plan) your days, weeks, or months. Show the hiring manager how you roll.

Exceptional Communication Skills

Demonstrate your <u>active listening</u> skills. Show how you properly spell words and piece sentences together; and how you're concise, yet effective, when writing emails and social media posts. Articulate your point when speaking. Prove you're accessible to people and that you follow-up fast.

Do this: Research the interviewers, the company, the industry, and the competition. Write down key insights, takeaways, and questions you'd want answered in an interview. This will help you formulate thoughts and smoothen the flow of your conversation. Send a brief recap email, plus a <a href="https://hank.com/hank.c

Passion

Talk about why you love sales, technology, and how businesses work. Whether it's your family, your income, your friends, whatever...you should know your purpose, and know what gets you out of bed every morning.

Do this: Apply for SDR roles at companies you actually want to represent. Then tell them why. If you want to "Change the Way the World Works," for example, and believe people should work where they're celebrated, not tolerated, then consider **Achievers**. Tell us specifically why you buy-in to that philosophy and precisely how you think you will add value to the mission.

Sales Development leaders need these qualities the most from their teams. Pay close attention to qualities mentioned in each job description. They are hints to what the company's most successful SDRs are like.

Required SDR Responsibilities

Find the best ways to handle and model these responsibilities. A good start is to ask about the top SDRs on the team, and ask what it is they do on a consistent basis.

Research, Identify, and Prospect for New Clients

Get familiar with who the company sells to and why the company's offering helps businesses. Find out how trigger events are uncovered. Ask how the existing SDRs effectively approach prospects today.

Not sure how? Visit the hiring company's website. Find the "News" or "Press" or "Customers" or "Investor Relations" pages. That's usually where you'll locate the company's press releases, hot customer logos, partners, and common terms. You'll learn why the company's offering means something to businesses. Keep in mind: If you investigate well when preparing for your interview, it will transfer well to your job as an SDR.

Make Lots of Phone Calls and Send Lots of Emails

Follow-up promptly when people inquire about your company or offering. Ask if the existing team uses an auto-dialer or an email tracking tool; and if there's an efficient way to manage the CRM environment (logging tasks, building and running reports, importing or exporting data).

Not sure how? Most Sales Development teams expect you to make 60-80 calls a day or more. If that scares you, then you need to find another profession. However, if you see the call volume as fuel for your revenue pipeline, which fuels your bank account, then proceed.

Schedule Quality Appointments and Meetings

Approach appointments like you own your own business. Every conversation you have will require your full attention. Write down 15 intelligent questions you'll ask every prospect. Practice incorporating the questions into a conversation.

Not sure how? SDRs sell the meeting, not the product. Prospects agree to meet with you when you can solve their problems and give them answers. It also helps to have credibility and rapport. All of this starts with you asking intelligent questions. One of the best lists of "smart questions" out there is from Jeffrey Gitomer. You can get the list of questions here.

Create and Develop New Opportunities (Add Prospects to the Pipeline)

Coach Don Shula said, "Win early and win often." Walk into your new role with warm leads in-hand, and you'll set the tone as a fabulous hire. Help your Account Executive convert those leads to new business, and you'll set the tone as a player. Find the low-hanging fruit and ways to create revenue opportunities from it.

So much we can talk about, but you need to apply for gigs right now. If you have decided to pursue a career in tech sales, develop a student's mind. Read the SDR job descriptions in their entirety. Learn to fully comprehend the role's key qualities and essential responsibilities, so you can best position yourself for the opportunity.

Helpful information? If so, share it with people who can benefit from it. Still have questions or need more insight? Leave a comment or find a way to reach me.

What Qualities Make for a Good SDR?

by Max Altschuler

ales Development is a hot topic these days and it's only getting hotter, which means companies are hiring like crazy. The problem is that it's a relatively new role and generation of salespeople that are being hired. This brings up a very important question that many <u>SDR leaders</u> are asking as they hire out their teams. What are the key characteristics, personality traits, and/or qualities that will make someone a good SDR?

The question was originally posted in the group by Justin Dennis, VP of Growth at Breezy HR |@justrum

I'm hiring our first SDR for a funded HR startup and I'm looking to get some feedback from the group on qualities of a good SDR. What do you look for when hiring your SDRs? What makes them stand out and what are some good ways for me to figure this out in the interview process?

Here's What the Group Had to Say:

Personally, I look for people coming from a customer-facing role (Restaurant, Retail, Customer Service), who've dealt with and overcame bullshit on a day to day basis. Remember these guys are going to be the first ones to be hung-up on, cursed at, and berated.

You'll want to look for people who think outside the box and have creativity when it comes to harvesting new accounts. You want these people to be subordinate, but

also challenge the way you think, while looking for better/more efficient ways to fill the pipe.

At Datanyze, we prequalify our candidates with a questionnaire that includes three questions based on, culture, do you know our space, and are you capable of doing the job.

After they pass that test, we'll give them a more thorough assignment that usually takes about an hour. This way, you'll weed out the candidates who aren't 100% committed to your company.

The interview process is where you'll be asking questions that challenge them to say negative things (you only want positive people), what are their goals, biggest accomplishments, what has a boss told you that you excel at, etc.

– Josh O'Brien, SDR Team Lead at Datanyze | @thejoshobrien

For me, it starts and ends with PASSION. When I had my first opportunity to <u>build a team</u>, I naively spent the first few hiring rounds spinning my wheels searching for candidates that fit a specific profile, basically younger versions of myself and my high performing friends (former athletes, Type A, willing to take risks, competitive, LOUD, extreme sports, etc). Then I was forced to hire someone very far from this profile, based on their ability to speak another language that was mandatory to satisfy a client.

This forever changed my approach to recruiting. Instead of snowboards and footballs, this guy was fashion and pet lizards, but man was he passionate about his gear and those geckos. I knew by the end of Week 1 that this rep would be at the top of the leaderboard month in and month out.

I have been very fortunate through this journey to work with so many awesome BDRs and the one constant through each has been a deep passion for what they

do. I have heard such a wide range of passions along the way: snowboarding, cars, lizards, shoes, Broadway, dogs, beach houses, fashion, Elvis, the Eagles!!!!, Opera, World Wrestling Federation. Regardless of what it is I love hearing about it all.

Get them talking, and make it easy to start. When passion comes into their voice and they start getting charged up telling me about it, that is the moment I know I want them on my team. Conversely if they can't sell you on something they love, how can they sell a prospect on your offering?

- W. Alex Turner, Head of Sales at PeopleLinx | @walexturner

Great question and insights!

I am not sure I will be able to add much more to the previous comments other than <u>hire those who fit your existing culture</u>.

This seems like an appropriate time to share my favorite quote on hiring:

"Hire and promote first on the basis of integrity; second, motivation; third, capacity; fourth, understanding; fifth, knowledge; and last and least, experience. Without integrity, motivation is dangerous; without motivation, capacity is impotent; without capacity, understanding is limited; without understanding, knowledge is meaningless; without knowledge, experience is blind." — Dee Hock, founder of Visa.

- Sean Kester, Director of Sales Development atSalesLoft | @TheSeanKester

Agree with all the comments and LOVE that quote Sean Kester! I would like to add one more...curiosity. You want your SDRs to be curious about the industries you sell into, the buyers they will be chatting with and all the facets of how they could possibly help them build a better business.

What you don't want is a rep who is either bored with their buyers or just plain

uninterested in them as people or professionals. If your reps can't learn from your buyers they will never get better and to get better they need to be curious.

- Trish Bertuzzi, President at The Bridge Group | @bridgegroupinc

The only thing I will add is to make sure they are <u>active listeners</u>. This isn't just to qualify leads either. As an early stage startup, think of your SDRs as your eyes and ears into the market. You need these candidates to demonstrate that they can process information and clearly feed it back to the rest of your organization. They should be tremendously helpful to your Product and Marketing teams.

- Jim McDonough, VP of Sales at Attend.com | @jmcd42

Resilience tops my list. Without it, the other qualities become irrelevant quickly and we all know that the best in sales/ sales dev are going to hear "no" more than "yes". The best SDRs I've worked with are usually optimistic people who can quickly grasp the importance of the fact that they're part of a selling team. They're competitive but against themselves more than others. They understand the natural give and take of effective communication. They know that generating interest and obtaining specific information is the name of the game, not selling.

The SDR sophomore slump sets in as people gain product knowledge and pick up the jargon of the folks on the other end of the phone. The best SDRs can adapt to most situations and people but not everyone will be an "a" player. That being the case, matching some of the attributes of your buyers to your SDR hires goes farther than you might think.

In my experience your last question is where most sales leaders fall short. Once they've established the hiring profile they overlook the value of establishing an efficient process for finding what it they're now so enthusiastically looking for.

As your company succeeds you'll be glad that you invested in a process when

you realize that you need to hire 10 SDRs in the next month and another 10 the following month. Below is an outline of the process that's worked for me. You end up spending less than 1.5 hours with each pre-qualified candidate and get plenty of information to make educated decisions.

- **1.** Resume sifting and phone screen (with a specific set of questions) by someone other than you, maybe it's HR, a current SDR or one of your average AEs.
- **2.** A pass fail role play with you, by phone of course and having provided them with adequate instructions on how to prepare along with the "rules" for the 3-5 minute call.
- **3.** 30 minute phone interview with you.
- **4.** 30-45 minute face to face interview with you.

- David Lyon, CRO at RoungPegg | @lyon_david

<u>Hiring a team</u> of SDRs is something you'll need to do VERY strategically. We're really proud of the sales team we've built at DiscoverOrg, and can confidently tout that it's one of the best SaaS sales teams in the world. Here's a couple of qualities we look for in an SDR:

- **1.** Intellectual Curiosity your SDR should always be asking questions. They should be genuinely interested in developing their skill-set.
- **2.** Coachability this can be broken down into two parts: ability and willingness. The SDR should be both willing and able to be coached.
- **3.** Hardworking or furthermore, the HARDEST working.
- **4.** Articulate they are representing your company, after all.
- **5.** Competitive top dog is a good place to be. Your SDRs should all want to be there.

The last thing you'll want to make sure of is that the SDR candidate has is a good culture fit. We really like "The Canoe Test" that the VP of Sales at Pardot introduced us to. Imagine being stuck in a canoe with the SDR candidate. Can you trust them to pull their own weight? And furthermore, will you enjoy that time stuck in the canoe with them? If you won't enjoy spending a few hours paddling around in a canoe with them, you surely will NOT enjoy working with them.

- Henry Schuck, CEO at DiscoverOrg | @henrylschuck

To keep it relatively short, I look for these following traits:

- Accountability
- Resiliency
- Passion
- Creativity
- Curiosity

In today's noisy marketplace, SDRs really need to dig deep and cut above the standard email and phone call.

- Gordon Jen, Regional Manager, Sales Development at AgilOne

I think Gordon is spot on.

In terms of one attribute I didn't find on here that I believe should be is the strong ability to communicate, but also <u>communicate concisely</u>. It's sales after all. How are they on their elevator pitch? In a way, Clark touched on this – he's totally right.

Additionally, do they <u>network</u>? It's obviously an email and a call won't do it any longer. Generating a base and leveraging happy customers and those in their networks can be the determining factor in their success or mediocrity.

- James McDonald, Account Executive at SYNETY

In Summary, here are some of the traits you'll want to look for when hiring Sales Development Reps.

- Have had customer facing roles in the past
- Creativity AKA thinks outside the box
- Passionate
- Motivated
- Integrity
- Capacity
- Understanding
- Experienced
- Curiosity
- Active listeners
- Resilience
- Coachability
- Hardworking
- Articulate
- Competitive
- Culture Fit
- Accountability

Have anything to add? Join us in the community to contribute and stay tuned for more posts from our LinkedIn <u>Sales Hacker Community</u>.

How To Keep SDRs Happier and Performing Longer

by Max Altschuler

How To Keep SDR's Happier and Performing Longer

A question popped up in the community recently that built a lot of buzz quickly. It revolves around SDR happiness and and keeping them in a role longer, even though many of them would like to move up as fast as possible.

The question was originally posted in the group by Sean Kester,
Director of Sales Development atSalesLoft | @TheSeanKester

SDR happiness and tenure is a hot topic right now. The average tenure today for a sales development rep is between 10 – 12 months.

The question is, how do we get them to stay longer, motivated and not begging to move into an Account Executive position after 6 months?

What are some strategies for setting a transparent career path (mini promotions) and glorifying SDR's along the way?

Here are Some of the Best Answers From our Group:

Happy SDRs and ADRs are armed with the right tools that make them effective. Being chained to an auto dialer all day is no fun. Cold calling uninterested prospects is a necessary evil but can suck the life out of a person.

Investigate and invest in new tools for your reps so they continually improve and simultaneously add the latest tools to their resume.

They may stay longer if they are having fun, doing well and adding to their resume.

Dan Arra, VP of Sales and Services/Co-founder
 or Altocloud | @danielarra

Assuming they're not rightfully graduating to AE, it would have to do with engagement. Now, I'm no different than any other schlup panhandling stats, but this one caught my eye in reference to your question. I couldn't not post it.

According to CSO Insights, sales forces with low engagement lost 14% of their people involuntarily. This percentage shrank to 8% at organizations with high<u>engagement</u>.

Active engagement is neither happenstance nor simply a 'nice' idea," the report states. "Rather, the data show that highly engaged firms, especially their managers, are supported and actively 'in the game,' <u>coaching their reps</u> and being supported with timely/accurate metrics — all of which translates into better performance numbers.

- Jon Birdsong, CEO at Rivarly | @JonnyBird

SDR's are no different than anyone else. They all want to succeed and contribute. Companies have been giving them tools for years now and the average time on the job is still less than 10 months.

What SDR's need to know Is HOW to <u>use the tools</u>. They need proven, predictable ways to execute their job that will actually achieve the outcomes to match the expectations management puts on them.

We have seen dozens of companies that have been successful at doing this. They see 200% or more increase in results. They positively attrit many SDR's and keep them around much longer.

Among the things that all these companies have in common, is they they have processes that help SDRs see success very early on. They help SDRs understand WHY things work they way they do and (perhaps most importantly) they take the guesswork out of every aspect of the SDR role.

Mike Scher, Chief Demand Creation Architect,
 at FRONTLINE Selling | @FRONTLINE Selling

<u>Cold calling</u>, although essential skill, is only a small portion of selling. For the benefit of all there should be an intermediate step up from DR to AE, an Inside Sales role. Inside Sales should be more of the same cold calling with closing of smaller, less strategic deals.

My experience is strictly in larger enterprise sales, and understand this doesn't work as well for SMB, but SMB shouldn't have DRs supporting them to start with.

- Jason Stefani, Account Executive at Box | @jstef10

Something that has worked well for us is "newness". Make sure there are new things happening on a constant basis.

A lack of newness is how any and every relationship (working or personal) goes stale.

The SDR role is a very repetitive position. Even if you're extremely good at it, you're generally doing the same thing every single day.

We're always doing <u>coaching and training</u>, tweaking the scripts, emails, etc, but I've never heard an SDR go "AWESOME! A new script! YES!" The 1 on 1 meetings are always a good time to keep people engaged, but obviously there needs to be something more.

Having a clear path to success and promotion is huge too, but it does not motivate or keep people pumped up on a day to day basis.

Here are some things we do to try and incorporate newness:

 Random power hour of calls. Get the team together and just crush for 1 hour straight.

- Make calls standing up or pacing around.
- Top dialer picks the in-office Pandora station.
- FLASH contests AKA next meeting scheduled gets free lunch. \$10 is taped to the board.
- Unknown Competitions. Picking a day and myself saying, "The first dial of the day is getting X" and rewarding that person at the huddle. They didn't know the contest was even happening.
- Tie Tuesdays ditch the jeans and come in looking sharp for a day.
- Even something as dumb as a desk switch up.

Things that haven't worked:

Spiff's – The classic if you hit X then you get \$\$, as you might know well, \$\$ is not a great motivator of activity

- Kevin Dorsey, Corporate Sales at H.U.M.A.N

100% agree with Kevin here. We create new campaigns/initiatives monthly. The primary KPI's stay the same, but we add spiffs and contests built around these new campaigns. As everyone has stated, the jump is HARD. But a little gamification goes a long way.

- Preston Clark, CRO at LawRoom

Please note that this is a perspective on a longer sales cycle versus something more transactional.

ADR/ SDR roles are essential roles in the sales process and need to be look at as not a stepping stone role. As long as sales reps are doing well, then they will like their role. I believe that the initial expectation is important of being transparent about the role, but at the same time there needs to be incentives, realistic goals, appropriate feedback on performance and a change in structure.

Additionally, Expectations shouldn't be tied to the number of dials or amount of time on the phone, but their real success to the organization and what they are actually adding.

Here are some of the questions you should ask yourself, the manager:

- 1. What type of sales cycle are you supporting?
- **2.** If there is a high attrition rate, then why?
- **3.** Are you hiring adrs or account executives?
- **4.** Are you being transparent?
- 5. How can I make employees happy and excited to come to work?

- Joe Corrales, Strategic Account Manager at Questel SA

How to Scale Sales Development through Hiring Excellence

by Morris Porter

o matter who you are, you are either hiring or you are trying to get hired. And hiring is the most important part of scaling your sales team and keeping it healthy.

New hires are the lifeblood of your team. For every new person you bring aboard, you get a new perspective and fresh skills to take your business to the next level. Sales teams absolutely need new hires.

But the challenge (for both salespeople and sales managers) is that there are a lot of lousy sales hires out there. Some of them are only skillful at selling themselves.

Cost of making a bad hire?

According to the U.S Department of Labor it costs your business at least 30% of that person's first year earnings in the event of a bad hire. So if you're hiring a BDR that's making \$80,000 per year, almost \$27,000 is lost. Poof. Gone.

And in reality, the costs are probably quite a bit higher... In addition to the monetary loss, you're also looking at morale challenges. When the bad hire realizes they're not a fit, they are miserable. Then the team starts to feel miserable. Before you know it, everyone feels badly that someone doesn't belong, and it only gets worse after the bad hire gets fired or has to quit well before they should.

Moreover, it's expensive to recruit, train, and hire people the first time around,

but it's even more expensive to do it all over again! Those of you who have been through training at large companies know that they spend a lot of money on that. At startups, we're taking a lot of our time on-boarding people, and our time is the only resource that is NOT renewable.

What's more, the company's reputation can suffer. Everyone is on Glassdoor these days, so people know which companies hire quickly or which companies burn their salespeople out fast. You don't want to hurt your company's reputation by hiring the wrong people.

Potential Hiring Pitfalls

There are many areas where things can go wrong in your hiring process, where poor hires make it on to your sales team. Here are my 11 hiring pitfalls to avoid in your hiring process:

- 1. Hiring solely by "gut" or simply "winging it"
- 2. Skimping on the job description
- 3. Using prior experience as the sole criteria for hiring
- **4.** Failing to backchannel your candidates
- **5.** No practical component to the interview
- **6.** Not taking your current team into account
- **7.** Hiring a "project"
- 8. Going it alone
- 9. Failing to shoot for diversity
- 10. Interviewing for expediency
- 11. Failing to consider succession

Overcome Hiring Pitfalls

Overcome these 11 hiring pitfalls by investing in your hiring process and taking these following pieces of advice into consideration when you're scaling or looking to scale your sales team.

Have a Comprehensive Job Description

A comprehensive job description is where it all starts. It's a great discovery process because when you reevaluate the job description (even if you've had it in place for a long time) it gives you a better perspective of what that job requires and the persona you want to hire for that role. You're going to learn a lot by going back through your job descriptions. It's imperative that the job description resonate with candidates, because it's hard to find good salespeople.

Search for Attitude Intelligence & Resilience

I'm a big believer in hiring on attitude, intelligence, and resilience because you just can't teach that. Somebody has the guts to be in sales, or they just don't. No matter how much time you spend, you're never going to teach guts.

Don't look solely for "plug and play" experience either. It doesn't work that way in my experience. You really need to find somebody who is culturally aligned and who will improve your team.

Use References and Always Backchannel

It's a LinkedIn world! I can't tell you how much time I've saved by getting a resume from a recruiter that says "This lady is the best thing since sliced bread" and I look on LinkedIn and my friend Bill knows her! "Bill, what do you think about Sally Smith?" "Run, don't walk." Leverage your network to vet candidates.

And the real lesson behind this is, don't burn bridges. People will kill you in your career without you even knowing about it because you have some burned bridges behind you.

Take a Test-Drive

Include practical exercises in your hiring process. It's crazy how many people are good at selling themselves, but will never be able to sell anything else for you. "Pressure test" good candidates, by making them do a mock sales call, with you playing the role of the customer. It will give you such a good sense of how they're going to behave on the phone.

Another great exercise for candidates is a 30/60/90 day presentation on how they join your company. It's fine that the candidate knows nothing about what will actually happen if they join, but what I'm looking at is if they know how to write, use PowerPoint, as it gives me some insight into how they think. And to be honest, I get some great ideas from those slides.

Look for Gaps in Your Current Team

Candidates can fill "gaps." Diversity on your team can make a huge difference. It's not good to have a sales team of solely college-aged guys, all wearing polos and chinos on the sales floor. Avoid the temptation to hire the exact same profile every time. Diverse teams are so much more capable and resilient in the face of adversity. And diverse teams just possess more skills and perspective than a team made up of all the same profiles.

Don't Hire a "Project"

You're not going to change people. Period. Those annoying flaws (always late, interrupts you when you're talking, etc.) are only going to get worse later on. I can't stress this enough; don't hire a project.

Get Many Perspectives

Don't "go it alone". The greater number of eyeballs you have involved in the interview process, the better it will be. I'm a huge fan of peer interviews. It's good for both the candidate and the team, because they feel they have a stake in the process.

Patience is a Virtue

Don't rush the process! Be patient. Hiring is one of the most important things to do as a business owner and sales leader. You're picking your neighbors. You spend more time with the people that you hire than you will with your own family. Make sure you hire the right people.

Hire for Today...and for Tomorrow

It's simple. Your team is constantly evolving and today's entry-level hires will be tomorrow's leaders. Hire accordingly.

3 Simple Lead View Tweaks for More Effective SDRs

by Krista Caldwell

dministering SFDC is one of our most important responsibilities as SDR Leaders because it impacts our team's productivity, data integrity, lead qualification. Customizing Salesforce can be daunting so it's helpful to see 'under the hood' into other companies' deployments.

Sparked by a popular thread in the <u>Sales Hacker Community on LinkedIn</u>, Sean Kester of SalesLoft, Jorge Soto of Dashtab, Craig Jordan of Red Bridge, and Jason Vargas of Datanyze joined forces in a Meetup May 5 to share how they customize SFDC for their SDR teams.

Run Time: 55 Minutes

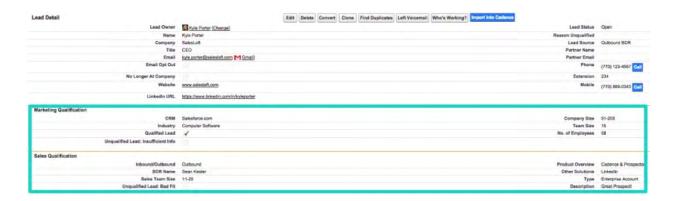
Three of the best practices they shared can help SDR teams tighten qualification criteria, assign leads more accurately, and reduce clicks.

1) Organize and Represent Data Based on Your Ideal Customer Profile

Group data based on difference qualification processes. In this example the Lead View is organized to separate MQL Qualifiers (associated with inbound leads) from SQL Qualifiers (associated with Outbound Leads).

The panelists also emphasized that it's important to include custom fields for your Ideal Customer Profile qualifiers. Ask yourself "what are the qualifiers that the rep

needs to collect at each step of the sales cycle?" In this example custom qualifiers are Company size, team size, and CRM.



2) Avoid Lead Confusion with a "Who's Working" Button

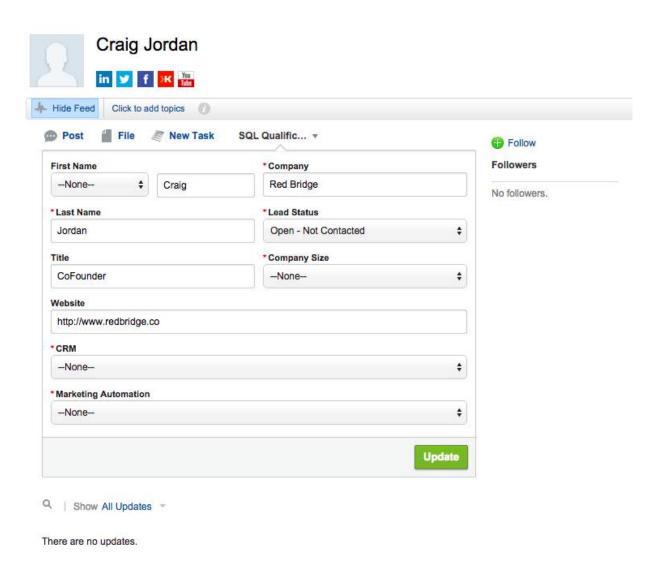
At some sales organizations determining whether someone is already working an account is a big friction point for reps when they receive an Inbound Lead. Adding a "Who's Working" button to the top of your Lead View can be a great fix.

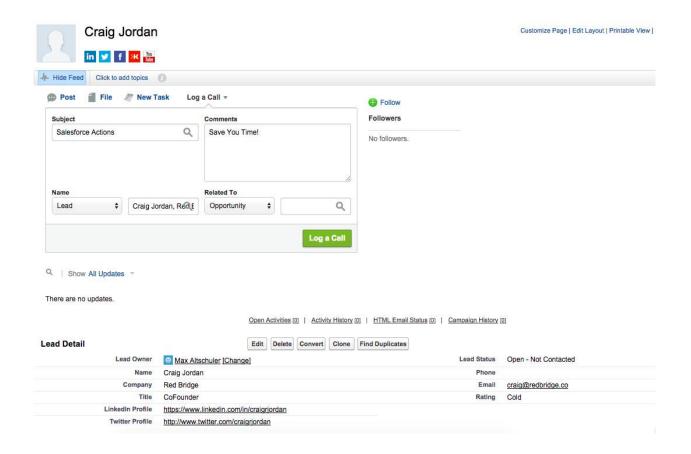
The Custom Button searches all of your records for email addresses with the same email domain, telling your reps if anyone else is working the lead's account. Here's a thorough post onhow to code the custom button from The Sales Mane.



3) Increase Productivity with Custom Actions

Your team's time is your most valuable asset so reducing clicks is key. One of the best ways to make manual repetitive reporting tasks more efficient is adding them as <u>Quick Actions</u> to the top of your Lead View. For example, here are Custom Actions for "Log a Call" and "Record SQL".





Reports & Dashboards

The next Sales Ops Leader Best Practices Meetup is May 28th on SFDC Reports/

Dashboard best practices for SDR teams featuring Daniel Barber of ToutApp, Bryan

Gonzalez of TOPO, Richard Harris of The Harris Group, Chris Flores of Namely, and

Michael Farrington of RingLead.

Best Practices on the SDR to AE Handoff in Salesforce CRM

by Max Altschuler

The Handoff From SDRs to AEs in Salesforce

Today's question from our <u>LinkedIn Community</u> is a great one for all our Salesforce users out there who are struggling with the SDR to AE handoff process.

The conversation was originally posted in the group by Tom Lee, Director of Sales atFlipTop | @TomMLee

"I currently let my SDRs create stage 0 opps when they book a meeting, however we have been creating too many opportunities and now my opportunity win rate looks poor.

I was thinking of changing my process to hold booked meetings as an SQL and only let the AE create an opp after the meeting occurs. I would also remove stage 0 and go straight to stage 1.

Would be interested to hear how other people have tackled this process inside SFDC."

Here are Some of the Best Answers From our Group:

SDR creates the meeting. If meeting does not occur then the SDR owns it until it does. AE should have defined criteria which allows them to convert the first meeting to an opportunity. Don't let no-shows skew your numbers....meaning don't let the setting of a meeting represent an opp. Use the reasons for not converting the meeting to an opp as training for SDR's.

Again, create transparent criteria so AE's don't have subjective nor discretionary reasons to not convert the meeting to an opp.

- Alan Tarkowski, VP of Sales at SocialChorus

I liked the idea that <u>SDRs work leads</u> and <u>AEs work contacts</u>... But in practice, this never works. If a lead is converted, has a first meeting, but isn't in their buying cycle, the SDR should be responsible for getting this person back into a new opportunity in the future. And you can't "un-covert" a contact. So once I figured out SDRs need to deal with both contacts and leads... I preferred the SDR convert the lead to an account/opp. And, I simply remove Stage 0 from my win/loss ratios.

I create Stage 0 opps to easily figure out which prospects are waiting for the first meeting to happen. Plus- when an SDR converts the opp- it becomes more visible to the organization so that pressure keeps them from converting things that they know shouldn't be converted.

Another report I find very valuable is which prospects didn't get past the first meeting. In your old model you could just pull a report of all Stage 0/Closed Lost/ Reason. This report is very valuable to understand if there are execution problems in a specific sales team, territory or product.

Maybe the AE needs coaching on how to conduct the first meeting/give a demo. Or an SDR is scheduling meetings where customers aren't showing up. This report is really hard to get using a lead record and task.

Nilay Patel, CEO at Selligy

My team does a couple of things- the SDR books an activity, in this case a meeting. The meeting is held, and the AE has the responsibility to update the necessary fields like "meetings notes", "next steps" etc.

If the meeting qualifies for an opportunity to be created following BANT criteria, then the AE creates the opp. We are most likely <u>moving away from BANT</u>, so the process will be tweaked but that's how are process currently is.

 Kyle Poretto, Director of Sales Development at NewsCred

I like SDRs converting leads after qualifying the lead and booking the meeting. To me, that's the definition of an <u>SQL</u>. If the win rate isn't where it should be, the way to fix it is to tweak your SDR qualifying or first AE interaction. The bad win rate isn't a symptom who creates the Opp and when, it's a symptom qualification or first meetings are off.

I'd ignore the lead conversion noise and see why the AE/SDR handoff is a leak in your <u>pipeline</u>.

- Mark Kosoglow, VP of Sales at Outreach.io

We believe that leads are basically "cold dark strangers" waiting to get called on. Once they get in contact with an SDR, they become a "contact" with which whom you can either schedule a demo off of, or mark it unqualified (non- DM / influencer / champion, etc).

This provides great visibility and insight as you can now have multiple contacts associated with one Account, vs random leads all over the place. Teams can have a hierarchical / organized view of prospects / members within an account and more effectively navigate through these accounts. You don't necessarily have to create an opp to create a contact, when you convert. However, when an SDR schedules a demo, we definitely consider that an opp.

Anthony Zhang, VP of Sales at SalesLoft

We moved to an <u>appointment system</u> where the SDR sets a task action for a future date in SFDC and assigns it to an AE. The AE marks the appointment complete once the meeting happens. The AE is then responsible for converting the lead to a contact/opportunity. SDR gets paid and credit for both.

Prior to this system, we added rejected as an opportunity stage to omit it out of the pipeline when we calculated close rate.

Phill Keene, Director of Sales Development at Tinderbox

We are similar to you in our opp creation process. In order to not have stage 0 opps hurt us, we require every SDR to log an activity in the opportunity and the due date is the date the appointment is set for which is usually a few days out to a week out.

Then when I run reporting I just exclude opportunities that have a task which has a date that is greater than today (in the future). The Sdr is responsible for updating this task date if the meeting gets rescheduled. That way the rep has to do less work and we can own the process more.

- Erik Gonzalez, Director of Sales Development at Glassdoor

For me and the folks I have worked with in the past, I strongly believe the SDR should convert to an Opp once a meeting / demo has been booked. That makes the handoff clear and easy to track. To Mark's point, the issue could be in the qualification criteria and you wouldn't know that unless you converted to an Opp:)

You can also bucket the "No shows" and filter them out of your reports for your Net Win/Loss Rate.

- Craig Jordan, Founder at Red Bridge

How about just changing Stage 0 to a forecast category of omitted. If you are using a 3rd party tool to calculate win rate, it is likely they are plugged into Salesforce's native forecast categories." (Many agreed with this simple move.)

- Matt Bertuzzi, Sales and Marketing Ops at The Bridge Group

I think both options (creating an opportunity when a meeting is scheduled or keeping the Lead as SQL until the AE's assessment) have merits and depend on the context.

Here at our company, if a prospect agrees to a meeting, he or she is highly qualified so worthy of an opportunity.

In other companies, prospects take meetings earlier in their journey, maybe out of curiosity. You have to assess which situation you're in.

- Nicolas Vandenberghe, Founder & CEO at Floating Apps

I do the exact way you describe, but just omit stage 0 from my win rate and my calculation of pipeline. Everything starts at stage 1. This also makes it easy to track SDR conversion = % of stage 0 that get to stage 1.

- Emmanuelle Skala, VP of Sales at Influitive

We do the same thing, when the SDR pass a meeting to the AE, a Stage 0 opportunity is created. In this way, it's very easy to know what deals were passed by the SDRs and it helps to track past activities at the Account level ("we had a closed/lost opportunity with this account last year....").

If you just pass contacts, you will have troubles with attribution and the rep might convert a different contact into opportunity. The win rate is not an issue, just exclude Stage 0 oppts.

- Franco Caporale, Director of Global Demand Gen at Duetto

Why Data Beats Talent in Sales Development

by Phillip Keene

any seasoned sales development managers know that, given the choice between an exceptionally talented sales development rep (SDR) and a highly accurate database, data trumps talent every time.

Now, no one's suggesting a manager shouldn't search for top talent to add to his team. But no matter how talented an SDR is, there are advantages to providing SDRs with the most detailed and accurate information available. And when it comes to performance, an average SDR with better data will outperform a talented SDR with little or poor data every day of the week.

In sales development, everything matters: time management, information management, gatekeeper and decision-maker messaging. Each of those elements relies on accurate data.

So why is data so important?

Data Provides Focus

Accurate data saves your team both time and hassle, keeping your team from having to research contact information like email addresses and phone numbers. The market is full of tools that make it possible to start with good individual contact data. In some cases, SDRs may need to find a secondary source for more firmographic data like SIC codes, employee count, industry or annual revenue.

Since an SDR can save time on researching basic contact information, he can use that time to research the account instead. This gives SDR the opportunity to develop a more educated approach when he contacts the company. The more relevant information you can pull about things the company actually cares about, the more specific you can get with your messaging.

This initial data arms your team with the necessary ammunition to call the right person, at the right time, and to convert the lead to a meeting, demo, or an opportunity. The SDR will be able to identify the problems that the potential buyer has, and have a plan of action of how they will articulate the solution to their problem. Today's buyers don't buy features, they buy solutions – and they are better educated about solutions than they have ever been.

Data Provides Guidance

When you can get on the phone with a direct dial, you will more likely reach the decision-maker. According to Vorsight, you are more than <u>46 percent more likely</u> to be successful when you reach a director, and a whopping 148 percent more successful when you reach a VP. If you can't talk to a prospect on the phone to explain your solution, the prospect is likely to make a decision based solely on how they interpret what you wrote in an email or what's available on your website. This could be fine, but often leads to lofty expectations that are hard to meet.

Too few managers are teaching their SDR team to look deeper than what they can find on LinkedIn or Twitter. It takes additional research to find decision makers in the C-Suite, because<u>nearly 40 percent of them</u> are not on LinkedIn today. No matter where you find them, it is crucial to find an internal champion who can influence the decision-maker. The more data you find out about the account, it allows you to have a greater understanding about the true issues your solution solves.

Data Provides Speed

Data is more than just contact information. Today, CRM gives you the ability to input more firmographic data, which helps create a more consistent and repeatable process. This also allows you to target more specific types of accounts that are more likely to buy, and buy quickly. And because those accounts should see a higher level of success for what your solution has to offer, your churn will likely go down as well. Sales development is hard enough without a leak at the other end of the funnel, so you need to target the right accounts from the top of the funnel down.

The more that you input into your CRM, the more you can fine tune your sales development efforts. This will accelerate your team's ability to acquire new companies and to grow current clients.

In sales development, data is king. But bad data can take a serious toll on a sales organization, and it is much more cost-effective to invest in good data up-front than to clean up bad data later. No matter how hard you try to keep your records clean, however, they will always have a certain amount of inaccurate data. Create a culture around ensuring what goes into your CRM is completely accurate, and your organization will thank you for it.

Advice on Scaling Sales Development Teams?

by Jessie Barnes

appy Friday Sales Hackers!

Cheers- You've made it through another week! I've put together some of the highlights from our LinkedIn Community this week. We round up the best content that we can for the blog, but we've realized there are so many good discussions going on in our community that we don't want overlooked!

Please let me know if you have any feedback, or have something to contribute to next weeks Community Round Up. I look forward to hearing from you! Enjoy the weekend... you earned it!

Best, Jessie Barnes

This Week's Question:

Alex J. Burkholder: Hey All,

I recently reached out to a handful Sales Development leaders to get hold of <u>their</u> <u>best advice for scaling a sales team</u> and I wanted to open it up to the rest of the Sales Hacker Community.

Here's what I asked:

What is a single piece advice you'd give to another sales professional who's currently scaling or who is about to start building a Sales Development team?

So go ahead, what's your advice?

Best Responses from our Sales Hacker LinkedIn Community:

Sabrina Wood: We have to be wiling to hire and develop individuals with little to no experience in inside sales / lead development. There's a ton of talent available to us if we are willing to think outside the box and put in the work required to build others no matter their pedigree and/or background.

Kevin Anderson: Surround yourself with smarter people than you. ENCOURAGE them well compensate them well and watch your business grow.

Franco Caporale: All great advice, I would add a few:

- Make sure you are incentivizing the right behavior and compensating accordingly. I am opposed to have SDR commission tight to closed revenue, since they don't have direct control on closing deals. Reward only for the outcomes where the SDRs have direct control (number of qualified meetings passed, number of opportunities, opportunity size).
- Pairing the SDR with the field rep might help with demand gen/sales alignment, but be careful: sometimes the SDR ends up becoming the "executive assistant" of the sales rep, doing all the boring tasks that he/she doesn't want to do. SDRs should not spend time doing non-sales tasks.
- Be very transparent on how you are tracking commissions and how you are monitoring passed leads/passed deals. Don't over-complicated your commission structure. At the end of the month, my SDRs know EXACTLY how much commissions they made. Always share commission numbers with the entire team, incentivize everyone to perform better. NEVER cap commissions, the more opportunities they pass, the more money they should make.

- During the on-boarding, focus most of the time on learning your product.
 Until they have a full grasp of your product, they won't feel comfortable handling phone calls with prospects and your conversion rate will suffer.
- For hiring, two factors are the most important: 1) Organizational skills 2) Motivation. Being organized and methodical is crucial to be able to handle hundreds of leads per week. New SDRs should be hungry and ambitious, ready to give 110% in order to make money and to get promoted to a higher role.

Seth M. List: Treat it as a process. Who you hire and what they do today, WILL ABSOLUTELY BE DIFFERENT a quarter from now, a year from now, etc. There is no "set it and forget it" playbook.

Be flexible, hire flexible people, and be ready and willing to part ways with your people. Whether you lose them to another team internally or another company, go into your hiring exercise knowing that as the business changes, your team will need to as well, and not everyone will be on board with the new program.

Gary Smyth: Implement a data / metrics driven approach to all aspects of the role. This can be implemented to hiring and having a consistent approach to identify key traits, questions to identify those traits and a scoring model for each candidate; leverage same questions and scoring model for each candidate.

For lead generation / sourcing align with Marketing to measure effectiveness by dollar value / lead vs. # of leads. Quality over quantity for opportunities generated, measure aging pipeline, time to convert vs. lost and how many opportunities convert to demo / presentation stage.

Four Salesforce Dashboards for More Effective SDR Teams

by Krista Caldwell

alesforce dashboards and reports are powerful and essential to Sales

Development Managers tasked with reporting on team productivity.

However, Salesforce's out-of-the-box reports and dashboards are unhelpful for SDR purposes, especially for those working from "Lead View".

To help SDR managers configure useful reports, sales operations leaders from some of the savviest sales teams joined forces in a webinar. You can see the <u>full presentations</u> including back-end screenshots, but below are four of the most helpful dashboards they shared.

SDR "Last Month" Dashboard

<u>Chris Flores</u>, Head of Inside Sales at <u>Namely</u>, uses the SDR "Last Month" Dashboard as a monthly snapshot of sales performance.

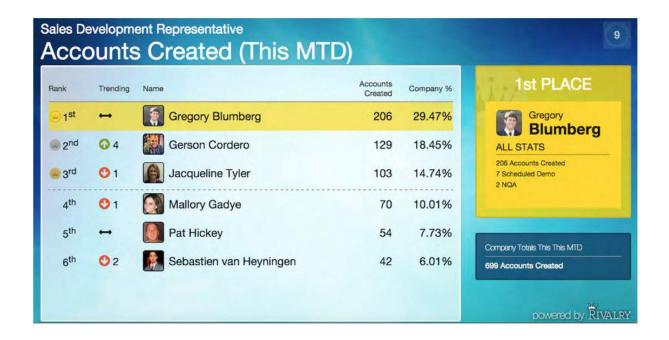
Refreshed once a month, the dashboard is automatically emailed to SDR Managers and the CEO to keep everyone on the same page. Moreover, anyone with a Salesforce license can view the report.

Chris also leverages its metrics in weekly one-on-ones with reps where they discuss how the metrics relate to performance against targets.



Rivalry Dashboard

Chris also uses dashboards from <u>Rivalry</u> (third party software integrated to Salesforce) to increase transparency and motivation at Namely. Namely displays the rotating Rivalry dashboards on screens in open areas of the office so that colleagues from all departments can see what key metrics the sales team tracks.



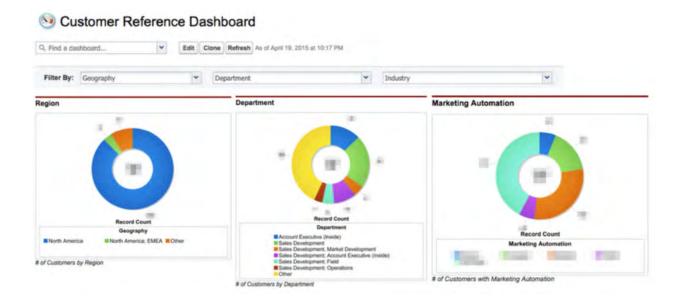
Customer Reference Dashboard

<u>Daniel Barber</u>, Director of Sales Development and Operations at <u>ToutApp</u>, leverages Salesforce for a Customer Reference Dashboard to help sales development reps be more productive and give their prospects highly relevant customer examples.

Whereas ToutApp reps previously asked colleagues of Managers for relevant customer examples, the Salesforce Customer Reference Dashboard empowers reps to quickly filter ToutApp's customer list for comparable companies based on:

- Industry and Vertical Bowling Pin Strategy (Geoffrey Moore)
- Funding and Market Cap
- Geography (reduce degrees of separation and support Events Marketing)
- Role (Personal-Based)
- # of Employees
- Competitive Takeaways

For companies that have 100+ customers, leveraging Salesforce for this purpose can be low hanging fruit to increase SDR productivity.



Sales Leaderboard

Daniel Barber's Sales Leaderboard helps ToutApp measure sales activity at a rep level and a team level.

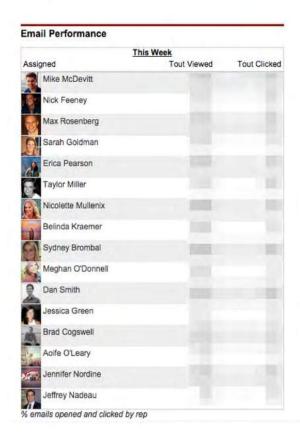
Rep level metrics can be helpful for guiding discussions and coaching to increase rep performance and gauging the quantity and quality of reps' outreach. At a rep level, the ToutApp Sales Leaderboard tracks:

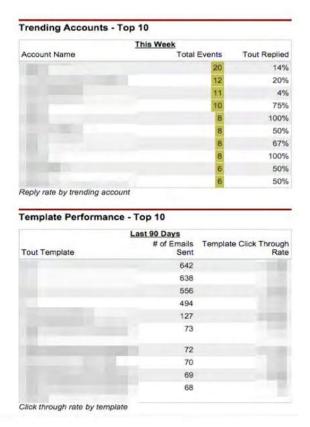
- Open %
- Click Through %
- Replied %
- Qual Call %
- LinkedIn Activity

Team level metrics help the ToutApp team understand which inputs (ex: templates, content, social channels) are driving sales activity and which account are at risk or hot.

At a team level the ToutApp Sales Leaderboard tracks:

- Template Click Through %
- Top-10 Accounts (engagement data)
- \$ Value of Pipeline
- \$ Value of Pipeline





How the Best Sales Development Reps Overcome Obscurity

By Ralph Barsi

his is getting ridiculous. Salespeople are missing quota like it's nobody's business (pun intended). Search the term "miss quota" in Twitter or Google, for example, and you'll see staggering numbers that run the gamut.

- 33% of inside sales reps are not making quota (<u>The Bridge Group, 2015</u>)
- 50% of B2B sales reps keep missing quota (<u>Forbes, 2013</u>)
- 79% of sales reps miss their quota (Xactly, 2014)

If you're a sales development rep (SDR) struggling to hit quota, start

fixing it now. Otherwise, you may never become that Jedi account executive or commanding officer. You'll just be one of those stats, and end up telling stories about when you were in sales "back in the day."

Here's what's up – there are <u>five barriers that block salespeople from hitting</u> <u>quota</u>: obscurity, lack of focus, inactivity, no conversation flow, and failure to keep improving.

In bite-sized chunks, I'm going to unveil ways to overcome these barriers – starting with obscurity. If you want to earn that promotion and become a sales rep that repeatedly closes deals, pay very close attention.

A happy person once said, "behind the darkest of clouds, the sun still shines." So, let's start parting the clouds and letting the sun shine in. It's time to start having fun, and, more importantly, hitting quota.



By definition, obscurity is the state of being unimportant or unknown. This doesn't fly in sales. Not only do you need to be known in your industry, you need to be known as a trusted advisor, expert, and someone that gets things done for others.

If you're wondering why no one responds to your emails or calls, it's likely because no one knows who you are. In fact, <u>73% of executives</u> prefer to work with sales professionals referred by someone *they know*.

If no one responds to your emails or calls, it's likely because no one knows who you are.

Here are 5 ways you can gain rapport and credibility, get well-known in your industry, and get your awesome reputation to precede you:

#1: Adjust Your Mindset

I want to go deep on this one. Instead, I'll share a nugget on mindset for each of the five barriers. Until today, you've told yourself you're new, you're still learning, you're

waiting to hear from so-and-so, you're not sure why there isn't enough training, or other excuses that have left you unaccountable.

Today, however, consider the words of <u>Brian Tracy</u>, who begs you to "Get serious about your career. Decide today to be a big success in everything you do." The terms "Go get it" and "Get after it" don't mean, "I hope this sales thing works out for me. Any day now."

The best salespeople take ownership. They approach each day proactively, and accountable for their actions. Adjust your mindset.

#2: Revisit (and revamp) Your Social Media Profiles

Let's face it – no one wants to do business with a silhouette. Perception is reality, and your profiles need to keep it real. In many respects, <u>you are the first impression</u> one might have about your company and offering.

A good way to start is by investing the \$50 to \$200 you intended to spend this weekend in hiring a photographer. Get a professional headshot and use the same one for, at the very least, <u>LinkedIn</u> and Twitter. Begin to establish a consistent brand, so people start recognizing your face.

Write a heading (LinkedIn) and bio (Twitter) that attracts prospects, customers, and peers. Your <u>LinkedIn heading</u>, for example, should highlight the value you bring vs. your title. Follow this up with a legitimate summary of your experience, competencies, and why people want to do business with you.

These popular articles will give you ideas on revamping your profiles:

 How to Write a Professional Bio for Twitter, LinkedIn, Facebook & Google+ (Buffer)

7 Factors that Increase the Psychological Impact of Your LinkedIn Profile
 Photo(Yesware)

<u>Twitter Profile Best Practices</u> (Twitter)



If a prospect is interested at all in your email or voicemail, they'll look you up. One of the first places they'll visit is Google or LinkedIn. Be waiting for them when they arrive, and give them something that inspires them to speak with you. Revisit (and revamp) your social media profiles.

#3: Continue to build (and work) your professional network

<u>Seth Godin compares this to Metcalfe's Law</u>, which implies, the more people that connect to your network, the more your network is worth.

If you're already proud of the number of connections you've gathered on LinkedIn, then send your key contacts a note. Include a valuable data point or two about your industry, a helpful piece of news you discovered, or 2-3 upcoming events you're thinking about attending and why. Keep the note brief and finish with a "no need to reply" (props to <u>Ramit Sethi</u> for this idea). Basically, give them a lil' value and ask for nothing in return – just because.

- Start by joining and getting involved in your favorite associations. Mine is the AA-ISP, the largest network of inside sales professionals on the planet. Associations allow for gatherings of the minds (which include peers, colleagues, and people you want to know in your field), real-time content and best practices (by way of articles, slide decks, and presentations), and professional networking (global and local).
- Join LinkedIn Groups relevant to your industry. Before engaging in conversations, read the questions and comments, note the recurring issues people encounter, andthen provide helpful answers. Some of my favorite groups are Inside Sales Experts, Sales Hacker Community, and SF Sales Leaders.

<u>Develop relationships</u> with those connected to you. Correspond with key people on a regular basis (you may want to "schedule" time to write or call them once a quarter or twice a year). Continue to build (and work) <u>your professional network</u>.

#4: Learn How To Write and Speak Like a Boss

There's a reason almost <u>every job description for sales development</u> <u>positions</u> requires "excellent written and verbal communication skills." If you can't clearly articulate your point in an email, thank you note, or article – let alone faceto-face, on a conference call, or in front of an audience – you might as well roll up your air hose and go home.

Learning how to write and speak clearly and precisely is paramount. It will enable you to schedule meetings with decision makers, orchestrate plans of action with your internal stakeholders, and allow prospects to perceive you as a professional.

Prospects Still Read Email

Over 90% of executives check email daily (mostly from their mobile device). How will *your* emails stand out? Do you follow a framework for crafting emails?

Daniel Barber from ToutApp argues "the number of emails means nothing, rather, it's the content that drives engagement." Daniel endorses using a "10/80/10 model" when writing emails, which underscores personalization over automation, at scale. How do you ensure the content of your messages is relevant, informative, and personal to your prospects?

A resourceful guide for writing impactful networking emails was published by <u>Brian Balfour from HubSpot</u>. In the guide, Brian boils down the essentials needed to create emails "people can't ignore."

A Five Step Framework to Write Networking Emails People Can't Ignore from Sidekick

Write, at least initially, in the form of tweets and texts. Avoid writing emails that cause the reader to "scroll" through your message. Keep it brief, relevant, and helpful to them, and you'll be pleased to see an increase in your response rate.

Write an Article Your Prospects Can Forward

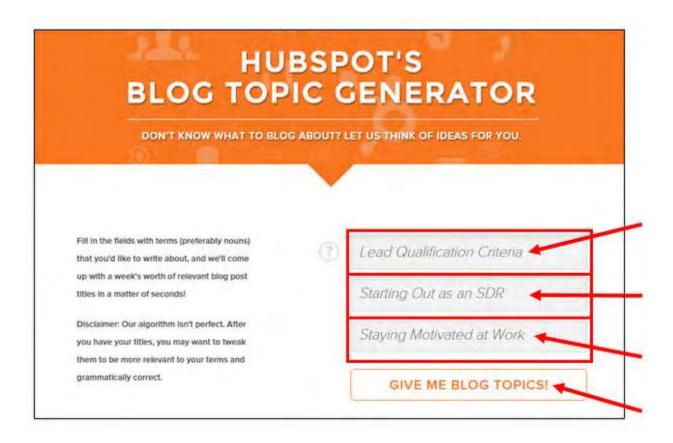
Write <u>a short article</u> that helps people and gives them food for thought. Then, maybe you can invite your colleagues to <u>write one with you</u>. Publish it on your <u>blog</u>, then syndicate it to<u>another blog</u> to widen your audience. Publishing content via <u>LinkedIn Pulse</u> is another powerful option.

If you're puzzled by what to write about, make a list of the topics members are asking about in your LinkedIn Groups (make sure they're topics you can talk about and back up with experience and data).

Popular topics might be (thanks to Sales Hacker Community):

- Lead Qualification Criteria
- Starting Out as an SDR
- Staying Motivated at Work

Now pump those topics into HubSpot's <u>Blog Topic Generator</u>, to get some article ideas:



Click "Give Me Blog Topics." Voila! The titles of your next five articles (or webinars, or presentations)!

HUBSPOT'S BLOG TOPIC GENERATOR

DON'T KNOW WHAT TO BLOG ABOUT? LET US THINK OF IDEAS FOR YOU.

A WEEK OF BLOG TOPICS, JUST FOR YOU

- The Worst Advice We've Ever Heard About Lead Qualification Criteria
- 2 10 Things Your Competitors Can Teach You About Starting Out As An SDR
- 10 Signs You Should Invest In Staying Motivated At Work
- 10 Quick Tips About Lead Qualification Criteria
- Think You're Cut Out For Doing Starting Out As An SDR? Take This Quiz

You already know the topics are popular because there's lots of discussion about them in your peer group. Once your article is written, email it to a few folks you know in the industry and ask them to share it.

When you consistently write and share valuable content – content that helps others do well – you'll arrive at a point where the community is asking you to write more. That's a good spot to reach.

Find Opportunities to Speak to a Group

I've searched and searched, and **I've not yet found a YouTube channel hosted by an SDR,** *for* **SDRs**. Is it *you*? Are *you* the one that will lead the pack? If so, your sales development kin will eat it up.

Here are ideas for your first few episodes:

- Why you want to start a career in sales development
- How to get quickly acquainted with using Salesforce
- What your initial emails to prospects must say and include
- How to address salary increase with your boss
- How to handle getting people's voicemail greeting all day long
- Efficient ways to sort through lots of inbound leads
- The best sales development tools to use this year

You can share "stories from the bullpen," and feature sales development reps from everywhere. Once in a while, sales development leaders or senior sales leaders are featured, to discuss career path progression, best practices, and "things you should be doing now to lock down a successful sales career."

There's one way of getting in front of an audience. Another way is to **revisit the associations you've joined** after reading the first part of this article.

Active associations do a fabulous job of featuring members in their webinars, chapter meetings, and leadership summits. Find out when these are happening and ask the group administrators to consider you. If you come to them with ideas, there's a likelihood you'll be part of a panel discussion or a breakout session or a keynote speaker.

Latch on to any of these video / webinar / live streaming / vlog platforms and start sharing value:

- Blab. Allows others to join your conversation, right now.
- Hangouts. Bring conversations to life with photos, emoji, and group video calls.
- Periscope. See the world in real-time through someone else's eyes.
- YouTube. Upload, view, and share videos.
- Meerkat. The easiest, most powerful way for spontaneous shared experiences.
- BrightTalk. Powerful business insights from experts.

Sharpen your communication skills and create opportunities to write and speak in front of people. Next to taking massive action, effective communication is the most competent way to earn rapport and credibility from your prospects. Learn how to write and speak like a boss.

#5: Get Into a Social Media Rhythm.

We discussed "getting serious about being successful" in your career. We looked at the importance of infusing life into your social media profiles. We know it's imperative to get yourself out there as a consistent provider of value. Now, it's time to maintain a professional presence while you sleep.

Here's why social selling experts underscore the need for establishing a cadence

Learn to leverage social media to accomplish your goals. Social selling experts tell us this all the time, so take note of their insights. By the way, "social selling" won't go away anytime soon, so buckle up.

Kim Garst from Boom! Social understands "it's not how many people follow you on Twitter, but how many of them are engaging with you on a

- consistent basis." She knows "those are the people who retweet your content consistently, buy your products and services, and drive sales."
- Jim Keenan found 78% of salespeople using social media outsell their peers. And when it comes to exceeding sales quota (like, by more than 10%), social media users were 23% more successful than those not yet with it.

The goal is not to achieve social media greatness, but rather to achieve your goals by being great at social media.



- Jill Rowley talks about surrounding your marketplace with valuable content, online and off, which eventually creates social proof for your offering. "Let other people sing your praises. Don't sing your own," she says.
- Koka Sexton from LinkedIn touts that "with the amount of sales-related research available today, there's no reason to create your strategy without relevant, timely sales insights." He also shares 11 telling sales insights that'll help you align your insights with buyer preferences and needs.

Heed these words and use platforms like <u>Hootsuite</u>, <u>Buffer</u>, <u>PostBeyond</u>, or <u>TweetDeck</u> to automate your social outreach.



Jumping in the stream, joining the party, whatever you want to call it – social is where it's at when it comes to branding yourself, building relationships, and keeping your finger on the pulse of your industry. Get into a social media rhythm.

Work outside of work

Overcoming obscurity in your marketplace means working hard all the time. Get started by improving your game in each of these five areas.

Overcoming obscurity in your marketplace means working hard all the time.

There's too much value to share and not enough time. When you establish a groove, and build momentum adding value to the lives of others, your world will change for the better. Over time, *prospects begin to email and call you* vs. the other way around.

In the next piece, we'll dive into the second barrier blocking salespeople from hitting quota: lack of focus.

Using The Sales Process To Create a Competitive Advantage

by Matt Tortora

ften times, sales teams will spin their wheels trying to win deals by relying too heavily on product features, benefits, pricing, and following a traditional sales process. What they fail to realize is that in doing so, they are commoditizing both their product as well as their sales people.

The reality is that many SaaS product categories are crowded and solutions *have* become somewhat commoditized. Because of this, SaaS providers must be able to create differentiated value, and subsequently a competitive advantage, not just through their solutions, but through the approach and sales process they use to sell those solutions.

A Typical SaaS Sales Process

When selling enterprise SaaS solutions, a typical sales process usually goes something like this:

- **1.** A lead generated from one of numerous channels is passed to an account executive to further qualify.
- **2.** The prospect will usually request a demo as a next step, which most account executives will eagerly dive into after the initial discovery call.

3. The account executive will run through a demo focused on features and benefits, all while having minimal knowledge of the prospect's *real* business challenges.

- **4.** As a final step, the AE will generate a proposal for the prospect to review.
- **5.** The sales opportunity then has a good chance of <u>falling into the</u> <u>abyss</u> without closing, and the AE will spend weeks, if not months, chasing the prospect in an attempt to push toward a decision.

The problem with this approach is that the sales process the account executive used is most likely almost identical to that of the other vendors that the prospect is evaluating. In doing so, they are relying solely on their product's features and price to win the deal.

Nothing has really been done to establish any trust. There is little if any working relationship at this point.

The account executive is viewed merely as a sales person in the eyes of the prospect, not to mention the prospect has *invested nothing* and 95% of the work throughout the evaluation process was executed by the AE.

A New Model For Selling Enterprise SaaS

A sales process that will enable your to team to possess a competitive advantage is one that initiates a working relationship with the prospect before your competitors do.

It is a process first – product last approach. It is a rigorous focus on process before technology, business results, and building trust. And perhaps most importantly, **it positions your sales people as valuable resources**, not run of the mill sales people in the eyes of your prospect.

At ClaraStream, we are constantly selling our solution against larger, more established players. I quickly learned we were never going to be successful by focusing on our product features and getting into "bake offs". The way to win was going to be our ability to get our prospects invested in the evaluation process, provide value almost immediately and build their trust. This was going to be how we initially created a competitive advantage.

The way to win is to get prospects invested in the evaluation, provide value & build trust.

So what does that process look like?

After a lead is generated, the account executive conducts an initial discovery call to further <u>qualify the prospect</u>. This of course represents no change from the norm.

The second step is where things really start to change.

Instead of conducting a demo of your solution, conduct a "process demo." Take 60-90 minutes with the prospect *and have the prospect demonstrate* their business processes and systems they are currently using. Give them the ability to show your sales people how they are doing things now, where the gaps are, and most importantly what problems are being caused as a result.

The more information you can get them to share the better. We will often spend time building flow charts with prospects to map out business processes and discuss how they need to change. We'll even jump into their existing software systems with them to see exactly how they're doing things now.

Jump into their existing software systems w/ them to see exactly how they're doing things now.

After conducting the process demo, ask the prospect to send over data and pertinent information which can be used to create a demo environment.

Only when the AE truly understands the prospect's challenges and processes should they conduct a demo of your solution.

The difference is that a demo is not merely a walk through of the features of the solution, but a highly contextual demonstration which specifically addresses the business challenges the prospect is looking to address — with the added touch of showing this with *their data*loaded into the system.

Standard <u>software demos</u> are a dime a dozen and are not much better than a 30 minute video demo of your product. The real value comes from building prospect specific demos that focus on real business problems and directly answer the question of "How will this tool get me the results I need?"

Every step in the evaluation process up to this point is collaborative. **The prospect** has committed time and energy and feels invested in the project. A working relationship has been established, even before a contract is signed. In doing so, the prospect has automatically qualified themselves as a serious buyer. The process of generating a proposal should be no different.

The account executive should work *with* the prospect to build a solution and business case that both parties feel is in the prospect's best interest. This final and critical step gives the sales person the best chance of getting to a decision.

The account executive should work with the prospect to build a solution...

By enabling the prospect to play a critical role in building the proposal, they will have yet again created a level separation from their competitors.

The Real Competitive Advantage

While this sales process certainly represents a change from the norm and goes a long way in creating a competitive advantage, it's not entirely defensible. Yes, most of your competitors won't have the wherewithal to use this approach and will rely on standard sales processes. But at the end of the day, this sales process can be implemented in fairly short order.

The long-term competitive advantage comes from the ability to build a culture and team of sales people who are able to provide an immense amount of value and insight to your prospects throughout the sales process.

They are sales people who, through <u>continuous training</u> and education, not only possess unconscious competence of your solution, but also possess strong industry knowledge and an ability to recognize and solve business problems. They are viewed by your prospects as consultants, not sales people, who are able to use their insight and knowledge to establish trust and credibility before your competitors can, or ever will.

DEAL CYCLE

Sales Kung Fu: How To "Virtually" Close Every Single Customer By Asking This Powerful Question!

by Steli Efti

ots of founders come to me for advice on big deals that they're trying to close.

A lot of times they describe how they met with a buyer from a huge corporation, demoed their products, answered all initial questions, and seem to be getting some good buying signals.

They just finished their first really good initial meetings and then send follow-up emails to schedule the next face-to-face—and now they enter uncharted territory.

They worry:

- Is this deal really realistic?
- What do I need to do next to make this happen?
- Are they really interested or just being nice to us?

- How long will this take?
- When and how should I follow up? Should I wait until they get back to me or be proactive? If so how much?

At that point, I ask them if they took the chance to actually have the potential customer describe to them in detail what it will take for them to become a customer. Most of them say no. And that's the problem.

The solution to this is something I call the "virtual close."

This sales tactic will help you accomplish these objectives:

- Figure out the roadmap of all the steps its going to take to close the deal
- Discover major red flags and issues that will slow the deal down or prevent it from happening
- Guide your prospects or their internal champion—someone within a prospect's company that's on board but needs to convince others—through all the steps he or she will have to take to make the deal happen
- Make your prospect imagine and visualize a future where he or she has become a customer of your product or service
- Uncover whether there is no real buying intent

How? Simply ask this question:

"Dear potential customer. Now that you know what we do and we answered all your questions, it seems to me that we are a perfect fit. What are all the steps we have to take to help make this happen?

Then shut up and listen.

If the prospect says something to the effect of:

"Well, not sure..." or "Well, we wouldn't buy before 2023 since we are locked in the current contract..."

You're in trouble. This means there is no real buying intent. Move on with life.

In all other cases, you have to put on your investigative hat and actually keep following up with questions until you both reach a point where a deal can happen.

Here's what a typical conversation should look like:

You: "Dear customer. What will it take for you to buy our product?"

Customer: "Well, I would have to show it to my boss and some colleagues and see what they think."

You: "Great. How do you typically get feedback? Scheduling a meeting? This week? Next week? Do you make a presentation or how does this typically work?"

Customer: "Well, we have a weekly standup meeting and that's when I will present this."

You: "Awesome. What happens when your boss and teammates really like the idea and want to move forward?"

Customer: "Then we would schedule a follow up call with you and all stakeholders to answer all questions."

You: "Makes sense. Let's assume we have a great call and I can answer all questions to the teams satisfaction and we're all happy to move forward. What happens next?"

Customer: "Well, then it would have to go through legal."

This is the point where most people would stop asking questions and feel happy about what they have learned. That's a mistake. Keep asking questions until you've arrived at the virtual close. Like this:

You: "Of course. How does this process typically work for you? Have you purchased something similar to our product in the past six months and can you describe to me what we'll have to do to make the process as smooth as possible?"

Customer: "Yes, we'd have to run through a few higher-ups, then the purchasing department and ethics committee."

You: "Oh interesting. Could you describe this process a little more?"

Customer: "Well, purchasing usually takes a couple weeks to review, and if it looks good, then

they move it on to ethics, who has the final sign off."

You: "Great. But THEN we're in business right?!?"

Customer: "YES!"

Now you know what it will take to make this happen. You have a roadmap to:

- Forecast accordingly
- Start preparing all steps and run some of them in parallel to save time
- Decide if you really want to pursue this deal

On top of that, you've made them create a world where they are customers and have already made a small mental commitment to it.

After this conversation, you'll have all the information you need, the customer has thought through the deal—and you have everything you need to make good decisions and make every deal happen.

The Top Deal-Killing Sales Objections and How To Overcome Them

by Matt Cameron

fter 20 years in the sales game I have found that the most common objections are really only caused by two things:

- 1. You haven't sold value (To the individual, not the company)
- **2.** Funds are not forthcoming because you haven't sold to the person with the ability to reallocate budgets.

To illustrate my point and to give you some tools that you can use, I will focus on 3 common objections and explain what you can do differently to avoid them. You will note that I am not focusing on how to counter them, but rather how to avoid them coming up in the first place.

Objection 1: "There is no budget/This solution is not needed"

This objection occurs most commonly in the following two situations

Issue 1: You are selling to someone who has been assigned a budget, but not the person who allocated budgets.

A key characteristic of an executive is that they have the ability to reallocate funds. If you are selling to anyone other than a person with an executive title, then you are playing a risky game by dealing too low in the organization. When selling

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value, you must do so all the way to the top, otherwise you may lose opportunities even if you have the support of a primary contact. Not to mention you are at the mercy of a competitor who can influence the allocation of funds through executive relationships.

Issue 2: You are selling ROI for the company and forgetting that humans buy, not 'companies'.

I have lost count of the number of ROI positive business cases that have fallen short of the mark, even when there was a huge benefit for the company – The reason is that people are self- interested, and if you don't uncover what personally motivates the decision makers in a process, you will not overcome organizational inertia. People inevitably take the path of least resistance and despite the fact it may provide a material net return, if it doesn't provide personal benefit to your contacts, then you will often get knocked back.

Objection 2: "Timing is not good - We will do it, but later"

This objection occurs when you haven't sold time bound ROI. In every sales process you should be able to articulate the value of your offering in terms of increase/ decrease, quantified in # or \$ per month. The reason for this is that you can then explain that any delay is a conscious decision by the prospect to forego whatever that benefit is every month. The line you need to be able to write is, "Every month of delay, will cost [company x] \$XXXXX." If you can't do that, then you haven't built an executive-ready business case.

Objection 3: "Your price is too high"

This should be the easiest objection to defeat – As sales professionals we should never be selling anything that doesn't result in a net benefit for both sides. Your business case research and competitive analysis should defeat this easily. There are two scenarios where this occurs:

There is no immediate competition, but the customer is balking at the price.

During the sales process you should have uncovered the key value metrics, developed an ROI model that supports your price and results in a positive net present value for the prospect. You should be able to defend your price by stating that the forecast benefit is as a result of the quality incorporated in your service/ product and therefore is the only way for it to be attained. If you haven't built an ROI model, then you are on very shaky ground.

The competition is undercutting you.

This is where true sales professionalism comes to the fore. In your discovery you should have uncovered the key hot buttons for your prospect, providing you with the ability to amplify your strengths and attenuate those of your competition. The pre-requisite is that you have confirmed what is truly important to your prospect and the ROI attached to that. In this case you can use a line similar to, "Of course you could opt for a lower cost solution, but that will not provide you with [key feature] that you said will key in you achieving [key outcome]."

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Summary: The objection prevention kit

In summary, when I am reviewing an opportunity with a senior sales professional, I am looking for the key hygiene elements as follows:

- Access and credibility with executives who have the ability to reallocate budget
- A business case that describes quantifiable, time-bound return on investment, with an emphasis on solution features that differentiate us from the competition.
- An articulation of how the solution will contribute to the decision-maker's personal agenda

In conclusion – The best way to address the big objections is to not receive them in the first place, but if you do, be forearmed with the antidote.

Sales Codification: Work Smarter. Not Harder

by Daniel Barber

Your Team: Power-Law Distribution

There are a small number of hyper performers, a broad range of "average", and small number of lower performers.

Status Quo Bias When Contacting Prospects

You should know which events are trigger events. These are prime times to contact potential customers. Examples might be:

- company gets acquired
- competitor releases new products/solution
- incumbent sales rep leaves
- prospect changes decision maker
- prospect wins large account
- capital raise

Technology: Listen. Engage. Persist.

Ask yourself, as an SDR, what's the cost of your time? If you're quota is \$500k it's \$3,8000+/hr!

Formula: # of Supported Reps X Quota/ Working Hours

If you work for 2 reps then you're supporting a million dollars in quota! Entering data in SFDC is expensive for your top reps. Make sure to outsource (Upwork, LeadGenius, CrowdFlower, TaskUs). Also, don't use interns for data entry, they won't go back to their friends and be happy with their experience at your company and this is not good use for a US college graduate. They should be working on cool projects (like managing a team of outsourced employees in S. E. Asia–way cooler).

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Social Randomness: Territory Management 2.0

Most of the people Sales Ops are concerned about territories and commission plans; the same thing again and again. For SDR teams, 52% of teams are using geography–this makes no sense.

Instead, I use **social proximity.** If someone has 10 connections to someone at GE, they should own the account, versus the person that has 2 connections to GE.

The other way, is **random**! Essentially, accounts follow Pareto's Principle (80 x 20 rule). If you focus on 20 percent of your accounts, they will generate 80 percent of your revenue.

Quartile Development

Who's in your 25%?

- Step 1: Know your customer– LinkedIn Function, Datanayze, BuiltWith, SimilarWeb, Import.io, etc.
- Step 2: Introducing the *Random* function in excel, and adjust for standard deviation, mean, median, and quartile breakdown.
- Step 3: Upload your clean data into SFDC with data wizard.
- **Step 4:** Prioritize your outreach- 5×5 programs for your bottom 25%. Basically, this is a piece of content every 5 days, 5 times. We all know the conversion rate for calling is low. Send them an email, then 3 more, and if they don't engage then change your content!

The 5 Keys to an Effective Follow Up

by John Barrows

ow do you follow up effectively with a potential client to maintain momentum without being annoying? It's a tough question and varies based on the situation but there are a few things you can do to increase your chances of open communication flow, and decrease the dreaded "gone dark" scenario. Try these on for size:

1. Ask for guidance on the best way to follow up with them while adding value and not being annoying.

People ask me all the time what I think the best way to follow up with a prospective client is. I have some ideas but I don't know the client, the situation, or any of the details to do anything other and give a few suggestions based on experience. You know who does know how to effectively follow up with the client? The client. Ask them.

If you get off an intro call with a prospect and there seems to be a potential fit for your services but not in the near future, ask them how you can stay in touch with them, without being annoying, with the focus on adding value. Is there specific information that might interest them about the industry, their role, your solution, etc? Are there milestones they're looking to reach and once they do, will they be ready to talk?

Find out how you can add value to their world and don't guess.

"You know who does know how to effectively follow up with the client?

The client. Ask them."

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2. Ask what their preferred form of communication is and if they will respond.

This is different than asking them about the best way to follow up. This is about their preferred form of communication and getting them to commit to a level of responsiveness. This is usually more appropriate when you have had a discovery call and it seems like there is an opportunity in the short to mid-term. I literally ask people – "what is your preferred form of communication moving forward here? Is it cell, e-mail, text?" I usually get "e-mail" as the answer. This is fine but I want to make sure I know how to stand out from the 200-300 they get every day so I say something like "you probably get 200-300 e-mails a day like I do. Is there something I can put in the subject line that will help me stand out and get you to open up my e-mail?"

I had one guy who told me to put "Green Light" in the subject line and he would open it every time. Another woman told me to send her priority e-mails and another told me that text was by far the best way to connect with her. Last but not least I want to set the expectation for responsiveness so I say something like "what should I expect for a response timeline on e-mails that I send to you? I'll commit that I will respond to you within 24 hours of any e-mail you send me. Is it realistic to ask the same from you?"

If you get them to tell you early on how they like to be communicated with and then get their commitment they will respond in a timely fashion and you can hold them accountable throughout the rest of the process.

3. Make sure you always end each conversation with a clearly defined next step.

It kills me how often I see reps get off the phone after a good conversation with a prospect without a clearly defined next step scheduled on the calendar. The

easiest time to get a commitment on a next meeting is at the end of the meeting you just had. Hopefully the conversation went well and they agree to continue the conversation and take the next step.

It's almost a guarantee they have their schedule in front of them or at least handy on their smartphone. Capitalize on that moment and lock them down to a next step by asking when they have time to meet next and sending an invite while you're still in front of them so they can't avoid it. If they want a proposal ask when they want to schedule a call to review it. Don't let them get away with the old "send it over and we'll get back to you."

Once they leave without committing to anything on their end it becomes a game of cat and mouse as we try to follow up, and get them re-engaged.

4. Summarize your conversations and get written confirmation.

This is one of my favorite tips. At the end of every decent conversation I have with anyone in sales, I always send a summary e-mail that summarizes what we talked about and asks for their confirmation. There are a few reasons I do this.

The first is because my notes are usually chicken scratch and I have a terrible memory, so if I don't summarize the discussion immediately afterwards I look back at what I wrote and have no idea what I was thinking, or what they were saying. The second is that I want to make sure I actually heard what I thought I heard during the call, and show them I was really listening. The third is because I want to hold them accountable for what they told me in the most professional way possible.

By summarizing our conversation and getting their confirmation I accomplish all of the above while keep us both on the same page.

5. Always have a reason to reach out and never just call to 'touch base' or 'check in'.

I am on a personal crusade to get 'touching base' and 'checking in' out of the vocabulary of sales professionals. They mean there is no reason for your call so therefore there is no reason for me to speak with you. We should always have a reason to reach out to clients, prospects or whoever. This is why I tend to track my clients and prospects so I can be alerted when something is happening in their business that I might be able to make a connection to.

Always have a reason to reach out and never just call to 'touch base' or 'check in.'

I even start all my calls with this specific phrase: "The reason for my call today is..."

I love this intro because it forces me to think of the reason for my call and if I can't come up with a good one then I try to figure one out.

When I actually have to think about a legitimate reason to reach out that is not 100% focused on me, my response rates and engagement numbers go way up.

For more tips like these check out my blog at www.jbarrows.com/blog and follow me on Twitter

Best Practices to Turn Those Leads into Sales Meetings

by Jake Dunlap

Key pieces to a good email/call

- Clear subject
- Clear ask
- Call out key issues
- Clear ask again
- Track, rinse, repeat
- Be tenacious

The goal is to get someone to open your email

- Open rate needs to be over 30% otherwise you are dead in the water
- If you can hit 30%, shoot for 50%.

What works with messaging

- ▼ Time to meet {date} 30-40% open rate
- RE: Time to meet {date} (as a second email) 35%+
- Just left you a voicemail ...but thought this might be faster 35%
- Try using a timeline as well (Ex: Meeting with our CEO {location} {date}) –
 37%-50%

Being specific and to the point. This creates better conversion rates.

What doesn't work

Their company/Our company – This actually underperforms!

- using FWD in the subject line Rarely works.
- "Sale" or "free" sub 10%
- Enthusiasm nobody cares about things like "the newest" or "bringing innovation".

You need to have a clear ask – people want to know why you are reaching out.

Great template that works

"Hope all is well. I recently saw an article (spoke to two people in your department) and want to set up 15 minutes to connect with you next week.

Value

- First, position the issue at hand
- Then show how your company can help them with results
- Show people how you understand how what you do is relevant to them

How does this differ from calls?

Yes Yes - Ask for the meeting

- Are you the person that is focused on this issue -Yes?
- Are you focused on this today Yes?
- If both yes, ask for the meeting. If any no's, figure out why.

In messaging, always be confident and concise. Don't use words like, would, could, maybe, may, etc. Be firm and direct. Don't ask a question, make a statement.

Track Your Results!

You should be tracking every email you send. Set time aside every 2-4 weeks to reflect.

Tout Points

Hubspot is a leader in scientific sales. They say 7-9 touches before you see diminishing returns. I say, if it's the right person, stay on them.

Persistence is the key to being a top sales rep.

Takeaways

- Date and Time! Ask for a specific date and time
- Very Very clear ask as a statement not a question "Let me know if xyz date and time work for you and I will send over an invite"
- Track your results every email should be tracked
- Set out time every 2-4 weeks to optimize reflection is very important
- Be incredibly persistent.

How Salespeople Should Be Thinking About Emails

by Max Altschuler

he world of sales is undergoing a massive transformation with all the new advancements in sales technology, but one thing that has remained consistent over the past few decades is the use of email.

Before email existed, people wrote letters. Therefore, when email took off, people continued to write emails in the format that they would write letters. Well, letters have been on a steep decline in the business world and even the personal world for quite a while now. The only time I put something in an envelope is when I need to mail a check. Even then, I am silently shaking my head at the recipient who is clearly behind the times by requiring me to write them a check, instead of being able to pay them instantly with the many available online and mobile payment products that exist today.

So that brings me to my next point. Why are we still writing emails like we're sending letters? I don't know about you, but one of the most prevalent mantras I've heard as a salesperson from other salespeople is, "make emails short and concise so someone can read it with the flick of their thumb on their smartphone". Ok, that sounds like a text message, right? Then shouldn't our emails start taking the form of texts and not letters?

Switching from "Letters" to "Texts"

Why are we still signing off on emails in an email thread? No point of saying "Best", "Cheers", "Thanks", etc at the end of an email in an email thread anymore. The only

time it's not useless is when you are specifically demanding or asking for something or intending to end the conversation/thread. "Let me know" and "Please advise" are also unnecessary because a good email implies a response is required. The easier you can transition an email conversation from a back and forth "letter" feeling to a "text" feeling, the better you can build a rapport.

"Let me know" is unnecessary because a good email implies a response is required.

Always use the "hi and bye" in an email to someone you've never spoken to before. Feel them out before you take it to a more casual place. After a few emails with the same person, there's no need to say Hi {name} anymore either.

Knowing Who They Are

Social channels like <u>Twitter</u> are a great way to find out how someone likes to interact with others. Look at what they're talking about and how they like to talk about it, and then build a rapport with them through that.

For example, If someone seems stiff and "old school" you may want to stick with the letter style emails until you warm them up. If someone is talking like a "bro" about startup acquisitions or sports, you can approach more casually.

The more you can find out about them, the easier it will be to motivate them and the better equipped you'll be to interact with them and remind them of a place of trust. Social selling is not just about context or Why You, Why You Now (see John Barrows & Jeff Hoffman), which is great and incredibly helpful, but it's also about understanding how they like to interact with others. This will help you understand who they are to the world and how they express themselves. This is how you take things to the next level.

Social Cues and When it's OK to Use That Smiley Face

I was recently talking with <u>Scott Britton</u> about Social Calibrations, or the psychology behind how people interact through email. I've recently been thinking about this offline too and will follow up in a separate post.

The question really is, how do you know when it's ok to start using that exclamation point or that smiley face? Some would say it's never OK, but I think that's a dated way of thinking because we're moving these emails to a "text" format, not "letters". I almost always like to make the other person be the first to use an exclamation point or smiley face. You would never want yourself to look amateurish or less professional because of a gaff like that. However, if you have the dominant hand, you can write however you'd like. If Richard Branson responds to your email, he can ;-) at you all day long. As the more junior in that situation, you would let him make the first move before returning serve with a ;-) of your own. Mirroring through email is a great way to continue building rapport. Just make sure you know your position and if you're the lower in rank, let them make the first move. The only time I break this rule is if I need to change the attitude in the conversation and even then, it's rare.

An example of this would be where someone makes a big ask and there's no way we can oblige. Judging by the tone of the ask, I can tell if they're shooting for the moon and know we can't make that happen, or if they actually think that it is a reasonable ask. If I know it's the former, I can respond with something along the lines of "as much as I'd love to provide all that value for you, we just wouldn't be able to make it happen because it would interfere with XYZ and neither of us would benefit from that :-)" (use a scapegoat, never take blame, but never deflect to an individual, only on to something bigger than both entities or something intangible. More on this in a future post.)

Using the exclamation point too often or too quickly can also be seen as eagerness or over appreciation, thus giving the person on the other end a thought that they are doing you a service by conversing or indulging you. This is why you want to be careful about your position. If in anyway you can possibly be seen as equals or lower by the other person, don't use the exclamation first, unless you need to turn the conversation around.

Takeaways

- Sales is evolving into a mobile first world. Shouldn't email evolve with it?
- Start forming emails like texts, not letters. But use proper english and don't talk like a 13 year old on a Kik messenger.
- Use social to help you understand how your email recipients interact with others.
- Be aware of the wording and emails you're sending and how they can help you build a rapport.
- Use mirroring in emails. As they get more casual, so can you. Abide by the exclamation and smiley face rules.

Listen, I'm not saying we shouldn't have manners. We should always be respectful and say hello and goodbye when it's the right time to. My point is, why say it constantly in the middle of a conversation? Let your email threads flow and create a warmth around your conversation and it's participants.

7 Steps to a Quick Close

by Farlan Dowell

Here are Farlan's 7 quick tips to a quick close:

1. Who is your champion?

Go into your CRM and find out who the top ten closest deals are to closing and hand them off to your best salesperson.

To find a champion or create a champion, appeal to the individual rep as a person first. Teach them how to then sell this up the ladder. Become a "Hero Maker" by making your champion look like a hero.

2. What are your metrics?

Find out what they're looking to measure and hit on those point in your pitch.

3. What do they need, but know they need..yet.

Blow their mind! Give them the Ah Ha moment by understanding what their solution to their problem is and how you address it. This is something they might not have thought of.

4. Take control of the process and the "The Meeting"

Send the NDA to find out if the person you're dealing with is credible and also you'll find out who signs things in the company.

5. Ask the uncomfortable question.

Especially before putting pricing on the table ask, "Is this the product you're going to buy?". No is the second best answer. Not knowing is the worst.

6. Compliance "Sign By"

What you commit to verbally you have an innate urge to fulfil it. Make them commit to something!

7. Close it as quickly as humanly possible

"Time Kills All Deals"

Land Mines and How to Overcome Them

by Mark LaRosa

o you want to hunt elephants or do you spray and pray? You need to know what you are doing in order to be the most efficient. You must know your customer.

52% of buyers say they are more prepared than the salespeople that are trying to get their business. Also these statistics say they (buyers) are 5x more likely to talk to you if you know something about them and their businesses. Key things to know are what are customers saying about them, how can you use that information, what are they passionate about, what charities do they support, what are their press releases, what are they launching, where are they hiring?

People need to use the data that already exists within their databases.

View a company's Form D if they are a private company – they can see their funding, if they are going to raise, etc. If they are public they file every three months the 10Q and the 10K, there is a section 2 that is pure sales gold. If you use this information the sales cycle will go much, much faster.

Newsflash – customers don't give a S**T about your product, they just care about finding a solution for their pain!

When a sales rep is giving a presentation and the prospect says, "I have a question" and the sales rep says, "I'll get to that at the end of my presentation", this is the wrong way. That one question could be the answer you need in order to get the sales process done.

Push for the no – every time you get a no you get closer to the yes. A no is an opportunity to get closer to the yes. The more you ask for the no the faster it is going to go down the pipe.

Find the deal you can close – which means you have to be flexible on how and when you deliver. A small deal now can be large deals in the future.

Set some land mines – use land mines in order to keep you in mind after the meeting is over. Saying something about "if you have any questions in the future, feel free to call me". Another land mine he gives an example about an ecommerce solution talking about black friday – and the prospect has that talk with their boss and now he is ready to buy because he didn't have a solution already.

Keys to Accelerating Deal Cycles

by Matt Cameron

att focuses on starting his deals in high gear and maintaining momentum to the finish line.

Now that is easier said than done, obviously. Matt spoke to the situations that you must learn to avoid to ensure that your deals start in high gear. For instance, a scenario he called deal death is where you're along in the sales process but the prospect says, "You know Matt, everything looks great but things have changed, priorities internally have shifted; we're just not looking to buy at this time."

Situations like this are tough, and to get out you're going to have to do some jujitsu. But wouldn't it be great if you could avoid this situation entirely by having the structure in place earlier on in the funnel to avoid this altogether?

Matt describes how he maintains discipline throughout the entire sales process to get the deal in a high gear and maintain that momentum.

First and foremost, unless the person that you're talking is directly affected by it, nothing will happen. If you're talking to the intern and you're pitching finance software, the intern will not care nor will they pass your message on. It is completely irrelevant.

When you're talking to an irrelevant person the deal will stall. To avoid a deal stall you must have the right person on the other end.

How do you get them?

1. Ask: "So John, just how you understand exactly, how did a similar project go about in the past?"

Chances are that person will drop a few names, or names of roles, or they could even admit that they've never done a project like that before. That question could lead you to the more relevant person with budget and authority, or will expose their pain. Either way you're avoiding the stall and maintaining momentum.

2. When you're at the proposal make them a part of the process.

Matt referred to this tactic as the implied mutual plan and it might sound something like this: "Hey John, I'm going to send you a draft proposal but I'm sure it's not perfect. Look it over and let's schedule a time next week to do this together?

3. Use a scoring system to see the opportunity's progression.

Using a scoring system to see the progress of a lead over time to make sure this deal is progressing. This is extremely important to move them through the funnel, and to give you metrics on how fast you can close a deal.

4. Setup Sales Management Tools with a Followup cadence.

If you're trying to reach someone but you can't or they're ignoring you on really easy way to figure out what is going on is by calling Accounts Receivable and asking them about the person you're trying to reach. I imagine the same will work for the front desk line.

"Hey John, I'm trying to get ahold of Susie. I must have dialed the wrong extension. Would you mind passing me along to her?" Based on that question you can learn some very important details about who you're attempting to reach or you will finally get them on the phone.

The Secret to Accelerating Sales

by Wynne Brown

he secret to accelerating sales is in order to go fast in sales, you must slow down. You do this by having the right culture, a scalable methodology, and downstream planning. Here is what those elements look like according to Wynne:

- The right culture
 - ☐ Being unstoppable in your approach
 - Towards clients
 - With your time
 - With your attitude to be the expert
- Scalable Methodology
 - ☐ Build the machine to achieve optimal speed
 - How long is the sales cycle? Then you can figure out where the issues are and coach and/or shorten the cycle
- Sales People are awesome
 - ☐ Trust your managers.
 - ☐ Let them guide you and give you the best tools to succeed
 - ☐ Optimal speed without slowing down
- Downstream Planning
 - ☐ Having a Unified Voice so everyone
 - Avoidance of deceleration

In order to go fast in sales you must go slow and create.

Getting Around Gatekeepers: The Key to Unlocking the Mystery

by M. Jeff Hoffman

here are two types of gatekeepers. There are gatekeepers who are hired to be gatekeepers, like an Executive Assistant (EA). There are also those who "volunteer" to be gatekeepers by forcing you to go through them. The first type of gatekeepers are necessary in larger companies, and the second type of gatekeeper can be more problematic.

Gatekeepers By Design - Executive Assistants

EA – consider what the role of an EA is for your C-Level executives. Most salespeople think that an EA has two jobs:

- Make sure that execs who deal with the important things.
- They help schedule a C-Level execs job.

However, that's only about 5% of an EA's job during the week. So what do they do with the rest of their job?

- Researching for sales calls, future talks, other work.
- Act as a proxy for the executive that they work for.
- Work with colleagues, outside individuals, etc. as an extension of the executive.

This means that EA's have a huge role within a company, and they work closely with the execs we want to communicate to. We hurt our ability to sell with EA's in several ways:

We try to get around this person by acting like we have trust, when we don't.

We don't trust that the EA is valid proxy for their executive, and that they can meet with you as well.

If you sell effectively to an EA, then they will let that information pass through to the executive that they support.

So, what should we be doing when we try to get in touch with the EA? If you don't know someone at a company, be honest with the EA that you speak to and ask them the question: who is the best person to talk to? And when you follow-up, make sure that you show respect to your gatekeepers and they'll be more like to chat with you.

Volunteer Gatekeepers

The second kind of gatekeeper, which is more precarious, are the gatekeepers who "volunteer" for the job. When you're selling B2B, sales have to be conspicuous by design and many people need to be involved in a sale in order to be successful (contrast this with B2C, which can be private).

Given the public nature of B2B sales, it is important to go "wide" early as opposed to trying to hit a beachhead.

So, when you get an inbound lead, try to aim higher within the organization first. Don't call the inbound lead first – call someone 2 or 3 times higher in the organization and make reference to this call when you first chat with them. This will let your lead know that you're already trying to communicate to multiple people within the organization and that you're trying to gain maximum access to the organization.

Side Note – work with your marketing department to develop a resource that cannot be accessed in any public way.

Sometimes you need to break-up with gatekeepers. One good strategy is to offer some resource that cannot be accessed in any public way and give them a few days to respond. If you need to, follow-up with someone else in the organization and move on.

By going wide, you'll minimize the negative impacts of gatekeepers.

Sales Qualification, Landmines, and Acceleration

by Charlie Weijer

ontent must be relative – don't put them to sleep

So how do you speed up Sales Cycle? GET QUALIFICATION PERFECT!

You should sit down at the end of every deal and ask, "why did I win the deal?"

It helps you understand on a positive note, what the pain points identified were and the gains you were able to demonstrate. You'll get some negative feedback that should help you in the future as well.

Now you have a real relationship, and it'll help you develop this, and maybe future accounts into even larger ones.

Landmines?

- Basic: ignore competitive threats never underestimate.
- Budget and ballpark figures be careful!
- Don't ignore the customer's industry! Know their business.
- PRODUCT KNOWLEDGE
- Selling too low
- MCP Mutual Close Plan
- JEP Joint Execution Plan
- Keep the prospects on an agreed timeline how do you keep it on time?
- Get early insight am I talking to the decision maker?

DON'T BELIEVE THE HYPE - you'll get strung along. Validate and qualify EVERY STEP.

DON'T GET TRAPPED: close every step of the way, always agree on next steps, qualify, qualify, qualify, don't waste time without MUTUAL commitment, don't spend lots of time working on proposals when you don't understand the clear next steps.

THE BEST SALES CHARACTERISTICS (even though none of these are really true)

- Naturally curious/interested
- People who truly believe they can do well for their customers
- Hold themselves accountable

Laying the Foundation for a Smooth Sales Cycle

by Jamie White

amie started as a flyer promoter on the street in Temple Bar district, which helped shape his confidence and sales approach. He set up Youth Nation about 1 year ago and just hired the 33rd employee

Jamie's Keys to Success

"If you don't focus on the little things, you'll never get to the big things. Get your foundations right and you'll grow from there."

Know your value – you have to know what you're offering to a customer – i.e. know how much money you can make for them and know if you can't offer them anything

Know your customer – even Jordan Bellfour (wolf of wall street) doesn't jump right into his pitch...ASK QUESTIONS and IDENTIFY NEEDS

Have a structure - Don't let clients take you away from approach or get a discount

Recognize Bad Clients – GO AWAY! Don't be afraid to say no – some people LOVE to waste your time.

Invest in yourself – Positive people attract positive results – people are attracted to interest, always work to live and people are drawn to people who generate their own interest. Be exciting.

Be honest – You can't lie in our social media generation

It's hard not to appreciate an honest seller – it's the #1 commodity presently

Undersell and Overdeliver – Exceed expectations by slightly underselling yourself and then overachieve, word of mouth by customers will become your next greets marketing/salesteam

Charge Accordingly – Knowing the underselling philosophy, but be firm on your value.

Sales can be demoralizing, mentally and physically, so don't undervalue yourself, find your interests, be positive, and be honest and success will come.

Sales Acceleration Through V2MOM and Alignment

by Kieran Carrick

What did he learn?

- ALWAYS put the customer first the leader's philosophy
- Alignment is Key getting your philosophy into employees' minds
- Make every month count. There are 12 quarters, not 4!
- It's not just about product business model says a lot and show how you can use your product
- Customers start to be your best sales team
- Specialization differentiate inbound and outbound, let sales professionals close not prospect; some people have different skills.

- It's never too early for renewals
- Education and certification drives productivity
- More salespeople = more revenue = more growth

V2MOM - 1999 Alignment method by Marc Benioff for Salesforce

- Vision
- Values
- Methods
- Obstacles
- Measures

Never forget that you need to give money to MARKETING...once you state it you must feed it!

DON'T FORGET CUSTOMER SUCCESS

Forecasting and discipline REALLY counts!

90% of open opportunities have no future meetings in the books

Make Salesforce a buddy, not a Big Brother!

Solve for the customer, the company, and the employee, & GIVE BACK!

Shorten the Sales Cycle with 3 Key Hacks

by Mark Stoddard

Your sales process should be structured – don't think "well it depends". Structured so that you can define and correct your mistakes to both streamline your process and close more

STOP CLOSING AND START HELPING

- How can I help my prospects achieve their goals? How can I solve their problems?
- "Changes the mentality to how do I close them to how can they close me"
- Have them disclose their goals and you can help them from there.

DEFINE YOUR TARGET PROSPECT

- Don't just rely on your company's verticals, know YOUR ideal prospects
- Find your unique experience that gives you an unfair advantage over the competition

The Gives & Gets of Negotiations

by John Barrows

It's All About the Win-Win

True negotiations are all about coming to a mutual agreement on something where both parties feel like they got something out of the deal. Contrary to popular belief, you don't "win" a negotiation by making the other person lose. Both parties need to give and get along the way. The more equal those gives and gets are, the healthier the relationship is and can become.

The problem in sales is that we tend to be 'givers'. We give and give and give and expect one very large thing in the end as our 'get' (i.e. signed contract) and we think we've earned it because we did everything they asked for. However, if we give throughout the process without getting much in return, we condition the client to treat us like a doormat. They end up having little respect for us towards the end which is why they either keep asking for things (discounts) or they just flat out disappear on us and don't even give us the courtesy of a call back. We need to find a way to create and condition equality from the start of the relationship.

Creating Equality in Negotiations

To create equality, most negotiations focuses on a quid pro quo approach to getting things in return for what you're giving away which is necessary sometimes but tends to lead to a more contentious relationship. There is something else that can be even more powerful to leverage which is a human condition called the Rule of Reciprocity. This rule effectively states that we (as humans) are all bound, even driven to repay debts. We don't like owning anyone anything.

If someone asks us for something, the receiver actually feels obligated to give them something in return. The sooner we ask for something in return, the easier it is for us to get. By understanding all the gives and gets along the way and matching them up, we can know exactly what and when to be asking for in order to move the deal through the pipeline to closure, or get out before it's too late.

Don't Jump to Discounting

Often times people jump to discounting to speed up negotiations. Discounting has such a negative impact in so many ways that it's worth pointing out a few things to gain some perspective.

- The average S&P 1000 company would suffer a 12.8% drop in profitability by giving a mere 1% discount assuming no increase in volume
- Salespeople make a bigger deal about price than buyers do (Salespeople (8.3)
 Buyer (6.9)
- Whoever feels the most pressure will make the most concessions
- Discounts kills credibility and creates a negative perception of you and your solution
- Discounts set the stage for future discounts

So what's the best way to combat discounting you ask? Well, there are some negotiation and objection handling techniques that can help but the best way I've ever come across is quite simple, just have a BIG FAT PIPELINE. The more legitimate, healthy deals we have in our pipeline the less desperate we are to close deals, and the more confident we are in dealing with people who are trying to squeeze us. We can also work more along the lines of the client's buying cycle than our selling cycle. Too often we try and force a client into our buying cycle which typically is driven by the end of the month or quarter. We all know Sales should be

about the client and not about us, so we need to do what we can to get them to buy when they're ready to buy, not when we're ready to sell.

This is why prospecting on a regular basis (even month or quarter end) is so critical. Spend 30 minutes a day prospecting in some way shape or form. It can be cold calls, direct e-mails, searching through linked in, asking for referrals, whatever, just do it. If you're sick of feeling cheap and using discounts to close all your deals then prospect every day to have a consistently full pipeline and see what happens to your confidence and abilities to deal with discounting.

The NextGen Sales Process - Incorporating the Buyer

by Sally Duby

oday we are going to talk about the good, the bad, and the ugly, including building a buyer's persona, and mapping a successful buyer's journey.

First, let's look at an example of "The Bad":

- Discovery 10%
- Demo 24%
- Proposal 50%
- Negotiation 75%
- Closed won 100%

The example above is too basic. How do we get from one stage to the next? A true process will help you guide your customers into the next step in the sales process.

This process is also very centric and all about me. The process needs to incorporate the buyer.

How do we improve this?

Focusing on building the buyer's persona and mapping out the buyer's journey.

Buyer's Persona:

It is important to build a profile of the person you will be having a conversation with. For example, imagine you are meeting with the VP of Operations. You, as a salesperson, may know nothing about what they do. That is why it is important to learn what problems they face in their world.

- What does a "day in the life" of my buyer look like?
- What does my buyer care about?
- What type of problems does my buyer deal with on a daily basis?

If you ask questions throughout the conversation that relate to them, they will open up to you and become more engaged. These become the key points you will want to send as email follow-up after your meeting with them.

Buyer's journey:

The typical buyer's journey follows this general road-map:

- Aware
- Define
- Explore options

- Evaluate
- Commit

Sometimes buyers are unaware they have a problem, if you are doing outbound sales, you need to help them identify a problem, and how you can make their life easier. If they are aware, the buyer is going to realize they need to fix it. We need to position ourselves as a fix to their problem.

Make sure this road-map is always focused about the buyer. A great method is to use other customer stories that are similar to them to establish credibility. They want to feel that you know about them and what they are going through, and that you can handle it and work through their issues. It is important to position these fixes to their language and industry.

Take-away keys to success:

- Outline and understand your key buyer personas
- Be relevant to your buyer-Talk in their language, and make your material relevant to their industry. Provide success stories of similar people you have worked with, and how you were able to help them.
- Develop and follow buyer focused sales processes-Don't just talk about your product and your features, its not about you, its about you buyer. Position your pitch to how your product can fix their issue.

It is important to have a sales process to know where to guide your conversations. Think, the average sales cycle is 45-60 days, imagine you were able to cut this in half.

Negotiation & Objection Handling

by Ben Sardella

he relationships we have with our clients are cultivated for a very long time. Negotiations are a mutual agreement where both parties feel like they got something out of the deal and you don't "win" a negotiation by making the other person lose. So as you approach your negotiations, make sure you're approaching them with a win-win attitude, especially if you're in the SaaS space.

Think: When does the negotiation process actually begin?

When you take a step back and think about <u>negotiations</u>, it's really all about qualification. When you <u>qualify a deal</u> the right way from the start, you know where the negotiations are going to be headed when it's <u>time to talk about price</u>, <u>contract terms</u>, etc. You also will know what objections that might come up.

A "Mutual Action Plan" can kickstart the negotiation process by simply coming to an agreement on the series of events and common interests.

Think: How would you buy from yourself?

If you haven't thought about that as a salesperson, you should probably stop and think:throughhow you've purchased software for your organization, or you've seen members of your organization purchase some solution of service, ask them how they went about that process. That's really going to give you some insights how your own customers are buying from you.

Build a buying process map with the knowledge that you have of buying services yourself, as well as how your customer's have purchased in the past, looking at what it takes to make buyer make that final decision to work with you and what steps they take along the way is critical for your success as a salesperson.

Too often, we build a sales process to match our goals that we need to close a deal, instead of mapping that to the goals that align with our buyers. Taking the steps to build a buying process map will give great insights on when and what the <u>negotiations and objections</u> will be.

Take it a step further by creating a buyer persona map that has targeted messaging, benefits, and <u>expected objections</u>. For example, a CEO is going to have different objections that a <u>VP of Sales</u>, or the VP of Marketing, etc. So aligning what you feel would be the benefits as well as the objections that are going to come up from these individuals as you interacts with them during the process is really key to understanding what pitfalls you may run into and how the conversations are going to go.

4 Typical Objections

1. Not interested / Resistance to Change

This is one of the most difficult, but most common objection that we deal with when we try to sell. But the reason that this comes up in a lot of cases is that we likely did not qualify properly. They're telling you "There just isn't enough pain, and the status quo is perfectly fine with that."

In this scenario, the next steps to take are asking probing questions to uncover areas of pain that you've seen from similar customers. Get into an agreement that if they were to solve their pain points they'd be able to see some ROI in a given time, then they would be interested in making that change sooner rather than later.

2. Need to Get Approval / Not the Decision Maker

You're not <u>dealing</u> with the <u>decision</u> maker. So in this case, ask the right questions to get in front of the decision maker early. If someone is dragging you along and you're not talking to an executive that's going to sponsor this project, you're likely to have a long and dragged out sales cycle. In the end, it may never get in front of the person that you need to engage with.

Don't tie yourself just to the end user, also think about the overall value that the company is going to get to <u>overcome the objections</u> that executives may have.

Ask the right questions to get in front of the decision maker early.

3. Timing

When that happens, it means that we haven't established the cost of doing nothing yet. They probably like your service but there is just no immediate <u>urgency</u> for it. So understanding the short term and long term goals of your customer is really important in this case.

A lot of times if you're in SaaS, you could ask "What if I offered you this product for Free, and started to charge you in 2 months. Would you close the deal then?" If it's a "yes" just not right now, then challenge the buy by offering flexibility in your contract terms such as a free month or lower monthly costs to start at the beginning of the term.

Asking questions like that will help you figure out what is really important to them right now.

4. Cost / Lack of Budget

There's never been once when there wasn't enough budget to address the pain we had, or for a customer to buy something to address a pain that was immediate and urgent.

Haven't established ROI/value above status quo/current pain (remember, budget always exists if the pain or return is too great to ignore). Overcome this <u>common sales objection</u> by getting back to the value you provide and the cost of not selecting your service.

Also, target those areas where those budget dollars are being spent for the same results. For example, if you're selling into marketing, chances are they're spending budget on content. Leverage your service to help them out in those areas.

Overcoming Objections: There's never been once when there wasn't enough budget to address the...

5 Most Important Questions to Ask to help lower barriers (e.g. objections) in future negotiations

If you won:

- **1.** What events happened recently that led up to the purchase?
- 2. When did this happen?
- **3.** What made you choose us?
- **4.** How could we have made it easier to become a customer?
- **5.** <u>Do you know anybody</u> who has gone through the same events recently that could use our service?

If you lost a deal or lost a customer:

- 1. What events happened recently that led up to the purchase/decision?
- 2. When did this happen?
- **3.** What made you choose our competitor over us?
- **4.** How <u>could we have made it easier</u> to choose us (or less likely to leave us)?
- **5.** Do you know anybody who has gone through the same events recently that could use our service?

Take findings from questions and do a force field analysis from deals won and deals lost – focus on reducing common barriers/objections for future deals.

Don't Handle Objections, Steer Them

by Zack Kass

alespeople are often taught to handle objections. The notion of – how you handle this, that, or the other thing. That doesn't really matter. What really matters is that you got the right objections.

If you're selling the same thing over and over, you're going to get the same objections and they're probably 10-20, maybe 30 that are the best objections. So your only goal is to get them to bring up those objections.

Just like in fencing, in sales you want to draw your "opponent" closer to you.

Every question is in the following scenario.

Objection Framework

- Critical or Irrelevant
- Rational or Emotional
- Genuine or Rhetorical

Don't answer a rhetorical question. Make someone make a rhetorical objection.

Defining a great objection – relevant and rational objections are the best objections and there are probably around 10-30.

For example, using an objection for Dropbox could be "Dropbox is going to lose my stuff" and that's actually a relevant objection, but it's extremely emotional because Dropbox isn't going to lose your stuff, so say "Let's talk about that. What do you think is going to happen to your stuff? What preconceived notions do you have about cloud storage?"

You want to steer them to ask you the right question, which in this case the rational one would be "What does Dropbox do to protect my storage?"

If you can focus all of your time steering objections to the best questions, you will win. Guide people through the process knowing that most will start off emotional and irrelevant.

Objection Steering Guide

- Don't condescend irrelevant objections
- Empathize with emotional objections
- Field great questions with honest, specific answers
- Ask equally tough questions about their business

Objection-Based Sales Methodology

Build a list of the top 20 "great" objections a prospect can make

Rank-order the objections on two dimensions

□ Relevance

Favorability

Check a box when each question is asked

A Simple Focus

"Spend your time with people with people in one of two ways, asking great questions or driving great questions."

Don't "Handle" Objections, Steer Them from Sales Hacker

How to Create Win/Wins in Contract Negotiations

by Dave Govan

hen we get into negotiations there are different modes that we get into, but often we're concerned with the relationship, the substance, the price, the terms, etc.

A lot of people think that they want to end up somewhere in the middle, or what is called Positional Negotiation. It takes very little effort, very little energy, and sometimes we may want to do that, but the best type of negotiation is the Collaborative Negotiation. Collaborative Negotiation is where you are creatively problem solving so both parties win.



Plan Your Negotiation Strategy

BATNA (Best Alternative to a Negotiated Agreement)

The person with a better BATNA has the most leverage in a negotiation.

For example, if you're a young company and you have no major brands and you're calling on a major brand, who do you think has a better BATNA? Well, not the young company because their best BATNA with that major brand, is that you have no major brand. This is a case where the young company might make concessions that they normally wouldn't.

Contract Negotiation Tips

- Establish Trust Upfront & Gain Trust Throughout
- Manage Gains & Losses
 - ☐ Plan to Provide more Concessions / Rewards than deliver losses.
 - ☐ Do Communicate Concessions in Stages
 - ☐ Communicate Losses in One Big Chunk.
- Don't Accept Counterpart's offer quickly, delay.
- Don't Rejoice in your Gains and Alienate your Counterpart

Observe Verbal & Physical Cues

When you're in a negotiation observe physical and verbal cues! Now, if you're selling over the phone it eliminates the visual aspect but there is still a ton of things you can take away from strictly audio.

Overcoming Objections

Price

Whether is costs a \$1 or \$1M it doesn't matter. What matters is the value that it delivers to your business. Identify use cases and ROI and collaborate with your prospects. Don't be afraid to use the word Draft with people. It helps collaboration and makes the prospect feel involved and valued in the process.

Legal Terms

- Use Principle Based Negotiation
- Leverage Industry Standard Terms

Seek Win / Wins & Always Think Positive!

"Your beliefs become your thoughts, Your thoughts become your words, Your words become your actions, Your actions become your habits, Your habits become your values, Your values become your destiny." – Mahatma Gandhi

10 Tips for Getting What You're Worth - Negotiation & Objection Handling in Sales

by Dan Thompson

Handling Objections vs. Negotiating

Objection Handling:

- Handle <u>sales objections</u> by addressing your prospect's concerns about your product or service in order to create technical, organizational, and personal buy-in
- You are still selling at this stage in the process

Negotiation:

- The goal of a <u>negotiation</u> is to reach mutual agreement about the value of your product or service
- You have already been selected as the vendor of choice

Remember: Don't negotiate before the prospect is sold, and don't revert to "selling" once you're in negotiations.

Don't negotiate before the prospect is sold, and don't revert to "selling" once you're in...

Overcoming Objections in Sales

Objection Handling: Tip #1

Learn From Your Losses

- Review your lost opportunities over the past year and look for themes
 - ☐ Which sales objections came up most often? Which ones were the deal breakers?
 - ☐ What areas will require product development? What can you work or talk around?
- Review your near-losses and close calls; opportunities you won but almost didn't
 - □ What were the biggest hurdles to closing the sale? How did you overcome them?
- Use these insights to create a "cheat sheet" of <u>common objections</u> and craft
 2-3 potential responses for each. Test them out and revisit them often.

Objection Handling: Tip #2

Understand Your Prospect's Real Concerns

Why is the objection an issue for them, and why are they bringing it up now?

No assumptions. Guessing at the prospect's intention can put the deal at risk.

- In order to truly understand, you must:
 - □ Validate and acknowledge the prospect's concern (nurture)
 - ☐ Understand the problem they're facing and the reasons behind it (ask why?)
 - ☐ Respond only once you're sure you understand the real concern

Never answer a question without understanding the context behind it!

When in doubt, place the ball back in the prospect's court. It's their job to clarify.

Never answer a question without understanding the context behind it!

Objection Handling: Tip #3

Stop Putting up Speed Bumps

- All prospects have a vision of their ideal solution. This gets them ready to buy.
- Your job is to help them realize that vision, not distort it.
- Salespeople distort their prospects' visions by:
 - Answering un-asked questions
 - ☐ "Pitching" unwanted features and benefits
 - ☐ Generally misaligning your solution to their pains or use case
 - □ Saying anything that creates unnecessary risk in the prospect's mind

Objection Handling: Tip #4

Go for the "No"

"Is it over?" "is this going to be a deal breaker?" "should we just call it quits?"

- "Walking away" tests an objection's importance and identifies the prospect's real concern
- When there's a particular objection that comes up repeatedly, don't wait for your prospects to bring it up. Get it on the table early and seek resolution.
- This builds genuine credibility and rapport

Don't worry: Just because you're walking towards the door doesn't mean you have to go through it... unless you want to.

Just because you're walking towards the door doesn't mean you have to go through it.

Objection Handling: Tip #5

Understand That Pricing is NEVER the Real Issue

- There is a direct correlation between <u>pricing</u> and <u>conviction</u> (value)
- Less certainty your product will solve their problem means greater pricing pressure

Solution: Learn what your prospects would need to see to justify paying more, then show them you can deliver (ROI)

In other words: Let your prospects answer their own objections. You may not need to handle all of them.

Better Sales Negotiation

Negotiation: Tip #1

Have a Game Plan

- Determine your pricing "envelope" your best, worst, and most likely scenarios
- Create a list of potential negotiables setup fees, minimum commitments, etc. – and assign trading values. Remember that contract terms have value too.
- Know your non-negotiables and stick to them
- Remember your prospects will have their own envelope and negotiables too.



Negotiation: Tip #2

Consider Your Prospect's Environment & Business Drivers

- What do you believe is of value to this particular prospect? Why?
- Internal & external factors influencing their decisions may include:
 - ☐ Buying team, business challenges / goals, and individual motivators
 - ☐ Short- and long-term strategy expansion, relocation, new technologies, etc.
 - ☐ Competitive pressures, market trends, and general business environment

Determine their most likely alternative – a competitor, develop in-house, or doing nothing
 What unique advantages does your product or service provide?
 This will determine how much leverage you have

Negotiation: Tip #3

Never Give Anything for Free

- Always get something comparable or greater in return when you give concessions
- Know what items could sweeten the deal for you:
 - ☐ Commitment to sign within an agreed-upon timeframe (EOM, EOQ, etc.)
 - ☐ Longer initial term (annual vs. monthly contracts, multi-year agreements)
 - Case study or reference account, use of logo in marketing materials
 - ☐ Introduction or referral to other potential clients
 - ☐ Better payment terms (upfront vs. monthly payments, shorter collection times)

"Freebies" lower your solution's (and company's) perceived value

Negotiation Tip: Always get something comparable or greater in return when you give concessions.

Negotiation: Tip #4

Know When NOT to Negotiate

Providing certain concessions create undue risk to the business, regardless
of how much you may want the deal, the new logo, or the revenue

- Owners and Sales Managers: It's your job to know when these times are.
- Set guidelines, implement check-and-balances, and stick to them.
- This is easy if you've done a good job creating your pricing envelope and valuations
- Live to sell another day...

Negotiation: Tip #5

Quarterback the Process

- Consider the various buying centers involved: project sponsors, technical buyers, legal, procurement, etc.
- You must always be working these functions in parallel
- As the seller, it is your responsibility to drive the procurement process

One Final Tip:



In Summary

Successful sales objection handling and negotiating ultimately comes down to:

- Knowing yourself, your customers, and your marketplace
- Remembering that "pricing objections" are really about conviction and value
- Having a game plan and never giving anything for free
- Owning the process and maintaining control
- Never taking things personally

Objections... Symptoms of a Broken Process

by Jake Dunlap

Why Do People Buy?

People buy because they have a need. It's our job as salespeople to find that need and that's what most of us are trained to do. Find the need. But there's more to it than that.

What most people don't address when it comes to their actual sales process are the other factors involved:

- 1. Does the Prospect even want a solution?
- **2.** Are they willing to take next steps for implementation?

Without these other two pieces the sale won't happen. We all have wants, needs, desires, etc. but do we actually want them solved? Not always. It must be a problem

that the customer wants solved. As salespeople we need to raise the importance of not solving certain issues. As far as next steps go, are they comfortable with what needs to happen next to move along in the process?

Our job is to:

- 1. Create needs
- **2.** Raise the importance of these issues
- 3. Eliminate barriers to move along in the process and implement what we do

Why Do Sales Objections Happen?

First, your pitch is too tailored or overwhelming. In other words, we talk about what we do, our solution and the amazing things that it does. On the prospect side, they're thinking "Yea, that's great but I have these other 4-5 things that I care about more..." Second, is that we don't spend enough time talking about implementation. Third, is you have a lack of knowledge of the buying process. You think that you're dealing with the individual, but in today's modern buying climate how people buy is equally – if not more important – than the actual decision maker. People generally make consensus decision making.

What Causes These Objections

- Lack of knowledge of the Buying Process
- No Need or Not a priority
- No Budget or Authority
- Switching cost is or is Perceived to be too High
- Too Similar to what they are Currently Doing
- Cost / Time to act is more than the Investment is Worth

Budget Concerns

Guess what? They do have budget....they just don't want to give it to you or can't commit to what you asked.

Try these tactics when you run into budget objections:

- 1. Run a trial to prove value "Let's do something small over the next 3-6 months to prove out value so when we are looking at a bigger spend when budget opens up...we have the use case" If they are really interested then this should make sense.
- 2. Sign the agreement with a start date of when the budget frees up.
- **3.** If the price was different, would you be able to pull the trigger or could XYZ pull the trigger?
- **4.** Give to get? If we lower the price to X and show the value of Y, then will you agree to a press release / logo/ Referral?

They Aren't Ready To Move Forward...

Try and reiterate the issues and ask if they are no longer a priority.

Or They Just Don't Tell You... They Go Silent

Likely causes:

- Barriers were too high to implement
- Switching costs were too high
- ROI was not present
- Someone you never met...said No!

How To Fix The Future

How to Fix a Decision Makers Non-Involvement

	Address it early	in the	discovery	nrocess	or	cal
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- ☐ Act as if it is the typical part of the process to include decision makers on the next call when ending meeting two.
- ☐ Make it a requirement to walk through the final details

Salesforce

The final way to solve this problem is to train your people to not come to you if they haven't gotten these details figured out:

- Sales Qualified Lead SQL's
 - Pain expressed
 - Decision Maker
 - ☐ Champions & Coaches
 - ☐ Pain can be solved with solution

ReThink The Approach To B2B Selling

by Emmanuelle Skala

he reality of our world is different. People have actually gone as far to say that sales people will be extinct at some point in the near future. People are asking: "Do you even need a salesperson anymore? If you can get all the product information you want, if you can find third-party product reviews on websites, if you can hear what buyers are saying on social media, if you can get a free 30-day trial, then why do you need salespeople?"

Now, I believe that we still play a huge role in the buyer ecosystem, but the world IS changing. And the fact that all the information, peer reviews, and social media is out there, means that we really need to rethink our approach to selling.

How Do We ReThink The Approach To Selling?

There are three things that we do at Influitive to rethink our:

- 1. Database
- 2. Network
- **3.** Sales Process (Surround Selling)

ReThink Your Database

CRMs have been around for a while, marketing automation has been around for a while and we all think about both of those systems as a repository to capture our leads, contacts, accounts, forecast, etc. If that's all you're using it for, you're missing a HUGE opportunity. We all buy sources of data to fill in demographic information into our databases, but what's really hard to get is that data you can't get from another database. Data you can't buy. Non-Demographic data.

For instance, for us at Influitive some of the things that we look for is:

- Does a prospect have a lot of product reviews?
- Does a prospect have a lot of case studies?

If they don't, then they're potentially a good prospect. But again, I can't buy that sort of information. So what we do is we use our CRM to capture all the non-demographic data about our existing customers AND our prospects. But how do we do that? We do that by <u>building an Ideal Customer Profile</u> by identifying key characteristics of a good fit, and then <u>we outsource our list of top accounts to Virtual Assistants</u> and they fill in all the meta-data that we need.

- How many reviews do they have?
- What marketing automation system are they using?

By having this data about our customer and our prospects we can tailor the right messages for when our SDR teams are calling out. SDRs can then see that a prospect is using Marketo, for instance. Now that SDR can match that up with our existing customers who also use Marketo and say "You're using Marketo, so is XYZ" or "I noticed you have very few product reviews on your website and that was the same problem that DocuSign had." All that data is now in front of our SDRs.

When you have a handful of customers, it's pretty easy to memorize. But when you're above 100 customers or so, you can't possibly know all the stats about every customer and sync those up with all the stats about every prospect. It also allows for our SDRs to be what we call "audible ready" so if they actually get someone live, now they have all that rich customer data and success stories in front of them. We have really targeted messages and really targeted campaigns. Marketing can take the data and run a campaign that's specific around NPS scores, for example, for prospects that use NPS scores and leave out the ones that do not.

ReThink Your Network

The challenge here is that when you're hiring a team of SDRs or a team of AEs, they don't come with a LinkedIn network of 5,000 people. They're not connected to C-Suite people who you're trying to sell in to. And frankly, that makes it hard to start social selling. So the first thing that we do when onboard at Influitive is make sure that everyone pumps up their own LinkedIn profile and tries to get people to write reviews about them.

If you haven't done this recently, ask one of your customers or someone you closed a deal with recently to write you a review. If you're an SDR it could be someone you had a great conversation with. Ask them to do a review of you on LinkedIn. People

are checking out your profile. If you have reviews on there from customers it's going to help you sell and build your network.

Next, connect with your customers. You may be a brand new AE, but you're in a company that has existing customers. Go out and connect with every single one of your existing customers. They're not going to say no to a connection of a product they've purchased. Even if you don't know them, or who sold the deal, connect with them. Once you're connected with your customers, it becomes really interesting to match up your prospects to your customers.

For example, if I'm prospecting into SalesLoft. I'm trying to get to Kyle Porter, but I don't have an existing relationship with Kyle. But it turns out that Kyle has a relationship with somebody at InsideView, who is a customer. Now, if I make that connection I don't necessarily have to cold call Kyle. I can just connect my customer to Kyle. Be a matchmaker, "Hey Kyle, I'd like you to meet the CEO of this company (who happens to be a customer of mine). Blah Blah."

Once you've connected people your company is going to come up in conversation. You'd be surprised of what can happen when you make those connections. Be matchmaker, not a seller.

ReThink Your Sales Process

I am a huge advocate for getting referrals. As a sales person you should be thinking about how you can get referrals all the time. Every interaction. You're an SDR and you get a "No," ask for a referral – "This sounds like this might not be a good fit for you right now, but is there anybody in your network who you think that this might be a good solution for?" Why not, right? Who knows what they know.

Even if it is a "Yes." Say – "Great, I'm looking forward to that demo. But hey, before I hang up with you I'd love to know, since you were interested I was wondering if anyone else in your network might be interested that you recommend that I call."

Always ask for a referral. You had a great demo. Ask for a referral. 38% of my pipeline comes from referrals, and that's because we're relentless about asking for referrals.

How Using "Ummm" in Sales Conversations Is Losing You Deals

by Yon Nuta

ow strong is your sales pitch? If you use too many filler words, the answer is, "not as strong as it could be."

A recent analysis of our customers' sales conversations showed nearly **80% of calls used at least one filler word**. More than half of those (56%) used a filler word at least three times. That's a lot of umming.

Are you surprised?

Uh... probably not.

On average, reps used **more than four filler words per minute**, which wouldn't be a huge problem if they used keywords just as often. But when we looked at the most popular keyword–"marketing" in this case–we saw that it was only used once every 41 seconds. That means **filler words are used three times as often as the most important keyword**. Crazy.

We often use filler words in everyday speech when we're in the process of gathering our thoughts, but using them excessively in a sales call can be dangerous. Why?

Filler words signify you're in trouble and make you sound less confident

 Filler words disrupt the flow of the conversation and can stop you from hearing what the other person wants to say

 Filler words are distracting, especially if the other person realizes you're overusing them

On one end of the spectrum, we saw a 45 minute call that used filler words, wait for it... a **grand total of 310 times**! (And that's just words such as "like," "uh," and "umm.") That's more than three filler words every 30 seconds. Obviously using the filler words in this conversation wasn't a bad thing, since it lasted for quite a while. (It was a demo.) But how convincing would you sound if your 30 second pitch was filled with umms and uhs? Probably not very.

How convincing would you sound if your 30 second pitch was filled with Umms and Uhs? Not very.

So we did the math to find out and were shocked by the results. We compared calls that were 30 seconds or less to calls that were 120 seconds or more. Then we looked at the first 30 seconds of each call (so the entirety of the short call and the first 30 seconds of the longer call.) Do you see where this is going? Essentially, we wanted to see whether filler words at the beginning of calls had an impact on call length, and if so, what that impact was.

We did, in fact, find a huge difference in filler word use between long and short calls. There was 20% less use of filler words in the first 30 seconds on calls that ended up lasting longer than two minutes. When we looked at specific filler words like "umm" and "like," the effect was even more pronounced. There was 30% less use of these words in longer calls than shorter calls.

So what's the takeaway? **Use less filler words, have longer calls. Have longer calls, close more deals.** If there was ever a time to monitor your speech and get rid of filler words, this is it!

Lucky for you, once you're aware of filler words, there are easy ways to stop yourself from using them in excess. You can take the following steps to decrease the frequency of filler words in your conversations:

- **1. Listen.** Make a recording of a conversation and give yourself a tick mark for every filler word used. If you notice more than one a minute, you have a problem. (You can also check out a transcript of any sales call)
- **2. Breathe**. Remove your hands from your pockets, relax your shoulders, and take a deep breath. Doing all this should help you relax when you have a tough question.
- **3. Pause**. It's okay to think before answering a question as it gives you time to formulate a good answer. Silence isn't bad in moderation.
- **4. Slow down.** Let your mouth catch up to your brain. Once it does, you'll use less filler words since you'll be more sure of what you're saying next.
- **5. Keep sentences short.** You'll be less likely to use "umm" and "uh" if you keep your lines focused.
- **6. Prepare**. Practicing your pitch and being confident in handling objections is the best way to decrease filler words in conversations.
- **7. Tell a story.** The more engaging your content, the less likely the listener hears filler words. Plus, the better you become at telling a story, the more likely you'll close the deal.

With a little bit of practice, you can learn to decrease the amount of filler words you use. After all, wouldn't it be great to close more deals simply by getting rid of umm?

The B2B Sales Conversation Framework

by Jorge Soto



For me, sales is a *conversation* at its core. Scaling from one conversation to many that a team within a company would experience is about developing a process and structure that allows your organization to conduct multiple, intelligent conversations across multiple stakeholders and channels, within a streamlined consent method.

You would also need these conversations living within a database or CRM like Salesforce.com in order to report against the data and better understand your sales organization's current status, future trends, etc.

Why Conversations

Although I'm only in my my mid 30's, it's clear to me that due to how I learned how to sell —which was door-to-door — I have a more old school, simple perspective on what sales is. For me it is about real, human conversations.

This is why when I got into enterprise back in 2008, the blasting of emails 8 hours a day didn't make a lot of sense to me. It felt like we were trying to sell via email, which I thought was fundamentally wrong. The feel and tone of these emails were not conversations but more ads; which was of course fine for email *marketing*, but not selling.

In any conversation, there is a direction and flow. At least for me, conversations have desired outcomes. Those outcomes could be as simple as being acknowledged or asking my roommate not to throw his dirty socks on the floor. I might have a conversation with a gal I think is interesting with the desired outcome being her joining me for tapas at a local restaurant. In a sales conversation, my roommate agreeing not to be filthy and the gal joining me for dinner would be considered successful *closes*.

Now, I admit that not all conversations are that serious and intentional, and I can assure you that I am much better at B2B sales than dating, however our ability to understand *where* we are at within a conversation, the knowledge that we'd like to *gather*, and what the desired *outcomes* will be are very important within any business negotiation or sale.

There are a few frameworks to use here, but the key is to have a multi-step, repeatable, observable process that you follow throughout each conversation

that you have with a prospect. This will allow you to have structure and be able to control the potential variables as much as possible.

You will soon be able to see patterns within your conversations that allow you to answer objections successfully and even predict them. This takes a high level of awareness, practice, and discipline, but once you are on a roll, it's very powerful.

Inbound Conversations VersusOutbound Conversations

Inbound conversations are conversations that are initiated by the prospect and are geared towards qualifying as quickly as possible. Efficiency is the name of the game, as often times you are trying to determine whether the prospect is worth your team's time or not.

There are a set of qualifying data that should be collected at the entry point where the prospect enters the funnel, like a web form or some sort of signup experience. These are usually set up by marketing. Once you have received the inbound inquiry and responded, the task is to now cross-reference this new prospect against your list of qualifiers through email or phone/live conversations.

Outbound conversations are conversations that are initiated by you. If done properly, they are very targeted and pre-qualified. Since you are the initiator of these conversations, they are much more difficult to initiate and they take longer. However, once you have broken through and reached a prospect via outbound, you must still verify their qualification via the qualifier list.

Now that you have connected with the prospect, whether the conversation began inbound or outbound, if they match the qualifiers, you will advance them to the next stage in your process. If you are an SDR/inside sales rep, oftentimes this means handing them off to a closer/salesperson.

The closer/salesperson will now continue the conversation by verifying qualification and beginning the investigation stage of the conversation. They will be in charge finding things like:

- Reasons the prospect will buy or not buy
- Pain points that are related to a topic your solution can help solve
- Desired improvements/results that your solution can help solve
- Deep dive into who the influencers and decision makers are
- Whether they must sell multiple stakeholders and ensure you are all aligned
- Drive all stakeholders above the buying line
- Ensure you have budget/financial confirmation

Operational Framework

This is all about how the steps in your sales conversation map to your CRM and then to the sales people who are assigned certain roles within the overall organization. My friend Aaron Ross has become a New York Times Best Selling Author by writing about this process called <u>Predictable Revenue</u>. The idea is that a sales organization has specialized roles that focus on certain parts of the sales cycle, process, or *sales conversation*.

For you who are not familiar with these roles, you have inside sales/sales development reps that focus on inbound lead qualifying and outbound prospecting. The CRM (usually Salesforce.com) is customized to feature the nuances of the parts in the process that relate to each step.

The Four Ways You're Losing Deals

by Ray Smith

We Feel Your Pain

All it takes is one quarter in B2B sales to learn what it feels like to lose a deal. It's not fun. While many of those lost deals were never going to succeed in the first place, you know that a few of them could have been salvaged. Even the best of us have lost countless hours reflecting on lost deals, trying to figure out exactly why and when it went wrong, and how to avoid such pitfalls in the future. But there are dozens of factors at play in any given deal, and it takes years of experience to build that killer instinct we all seek.

At Datahug, we wanted a simple way to gauge the viability of a deal without sacrificing accuracy or spending hours in deal reviews. We designed an algorithm that scores a deal on a 100-point scale, based on the assessment of a wide variety of factors. The Datahug Deal Score takes into account things like outreach-to-response ratio, when and how often meetings take place, how many individuals are involved with a deal (both from the buyer and the seller), information about the customer and how the communication pattern of the deal fits with those of wins and losses from the company's history.

We decided to see if patterns exist that could explain universally why deals are lost, so we analyzed thousands of deals from around the world in various industries. We charted each deal's Datahug Deal Score over the course of its life, from first contact with the account executive to when it's closed in CRM. What we found was that regardless of vertical and geography, nearly every lost deal can be categorized one of four ways.

Data analyzed was from email and calendar activity related to thousands of Salesforce opportunities closed in Q4Y14





The Divers are missed opportunities. They begin their lives as well-qualified, well-engaged leads. The handoff from marketing or sales development seemed to go smoothly. The sales rep and the prospect start their conversation with an active dialogue, and everything seems to be going great. But then things begin to skid. Engagement takes a nosedive, and eventually hits rock bottom. Most of the time the rep will attempt to resuscitate the victim, causing a "dead cat bounce" of engagement. But the chance has been blown. The prospect has moved on, and what could have been a closed deal has now become hours of wasted time. Divers are the hardest losses to swallow, because they are the ones that could have been.

The Roller Coaster – 23% of All Failed Deals



A Roller Coaster is similar to a Diver, as it's most often caused by a sales rep not properly keeping up with the conversation, which leads to a prospect disengaging. A proactive sales team is a productive sales team, and a Roller Coaster occurs when a sales rep is only being reactive to team pressure. They're talking to their prospect when the quarter is ending or when their manager is hounding them for updates, causing multiple spikes in engagement. These often have more salvage potential than Divers, because the repeated spikes show that the customer has not been turned off by the lack of engagement or worse, poached by a competitor.

Engaged But Lost – 11% of All Failed Deals



Spend a day on a sales floor and given the frequency at which you'd hear about things like a lack of customer budget, contacts leaving a company, or getting "out pitched" by a competitor, you'd think these were the leading causes of lost deals. But the reality is that only one in ten lost deals are highly engaged throughout the lifecycle. Engagement is the key to successful deals, and truly well-engaged accounts rarely slip.

Dead on Arrival – 37% of All Failed Deals



The average salesperson can attribute more than a third of their lost deals to "dead on arrival" leads. These are leads that began as poorly qualified or with a poor handoff from marketing or sales development teams, and throughout its lifetime in the sales pipeline, minimal engagement took place. If sales is about educating the customer, these are deals where the student did not want to learn, and the teacher did not want to teach. As much as companies try to expel duds from their pipeline, more than a third of the average pipeline rings hollow.

Takeaway

It turns out that **two-thirds of lost deals** are either dead on arrival or die slowly after they are created in the system. It's incredibly frustrating as a sales manager to watch a pipeline wither away, when an enormous amount of resources were invested in building it. Though there are many ways to lose a deal, the common element between nearly all lost deals is a lack of engagement. And while it's

tempting as a manager to place the blame for this lack of engagement on sales rep laziness or incompetence, the usual cause is that reps are almost always juggling more deals than they have time to work.

The reality is that modern sales organizations are under a huge amount of pressure to operate at greater scale than ever, thanks to the rise of automation tools higher in the funnel. The most efficient, and therefore successful teams will be the ones to identify as early as possible the deals whose engagement is suffering and catch them before they slip.

Stop Emailing Me Your PowerPoint Deck

by Brian Cuttica

don't have an issue with PowerPoint when someone is presenting to me in person. Sure, the standard tips definitely apply, like not treating the slides as a teleprompter or using a tiny font to pack 3 paragraphs onto one slide, but these speak more to the presenter than to PowerPoint itself. Handled correctly, I like the visual that PowerPoint decks provide to supplement an in-person or web-based meeting.

What I hate is when I receive an email after the meeting that has the PowerPoint deck attached to it. Here's why:

If you are smart, you build your sales deck thinking about the context in which you will use it. Most of the time, the context is a situation where you are meeting with a person or group and will be presenting your idea to them. In context, the deck works to your advantage.

Whether I am meeting with founders I might invest in or sales reps who are trying to sell me something, a good deck usually helps the presenter tell their story.

That's the thing: it *helps tell the story*. The deck rarely (if ever) tells the story. A good deck works when coupled with a good presenter, but on its own is simply a long document I'd probably prefer not to scroll through and will likely get little value out of.

I fully admit that at the end of most meetings where I am the one being sold to, I ask for some type of follow-up, usually saying something to the effect of, "Send something over so I can review it later."

This begs the question: what is the alternative to simply sending the deck attached to an email when that request is made?

To answer that, I'd advise first thinking about the goal of the communication as well as the context in which you are trying to achieve it.

The Goal is to convey the same amazing story you told when you met in-person to keep your audience engaged and interested.

The Context is that your audience is no longer in front of you or on the other end of the phone. They are sitting in front of their computers or, increasingly more likely, opening what you send them on their mobile devices.

With that goal and context in mind, ask yourself if simply emailing a 15-20 slide PowerPoint deck on its own is the best way to follow-up. No way, right?

Two Suggestions For a Better Follow-Up:

Break the Original Deck Up Into Logical Parts That Can Be Shared as Distinct Assets

These more bite-sized chunks will better reflect the way you actually told the story in the live meeting. You didn't just rip through each slide in the meeting – it was more conversational, right? You paused at times and let your audience take a breath. Replicate that in your follow-up by letting your audience review the deck in a way that more closely resembles the way you actually presented it.

Include More Than Just the Deck

You told anecdotal stories in the live meeting, demonstrated your product and referenced success stories, right? Replicate that in your follow-up by including a testimonial video, demo video, press coverage and other media assets that will be more engaging than the PowerPoint deck on its own.

On the surface, these suggestions may seem to present a whole new problem. Does someone really want to receive an email with a bunch of attachments and links to different videos?

The answer is an emphatic: NO!!! Honestly, that type of email might be worse than just sending the PowerPoint deck.

So, where does that leave us?

- Attaching the deck doesn't tell the right story given the context
- No one wants to receive a multi-attachment email even if the content tells the right story

Clearly, we need a better way to package up your sales collateral so you can followup with all of the right content in a way that is engaging and easy to consume.

Have a thought, comment, or something to add? Join us in the <u>Sales Hacker</u> <u>Community</u>LinkedIn Group and get involved in the discussion.

3 Ways to Prevent Zombies in the Middle of the Funnel

by Jim Eberlin

lawed thinking has it that there's nothing important or exciting about the "middle." Just ask Jan Brady or any nose tackle on a defensive line. But the middle of your sales funnel *is* really important – opportunities have to be watched and decisions made based on status and progress.

- Which ones will make it?
- Which ones will fall out?
- What's my next step?

The decisions we make on opportunities in the middle of the pipeline will prevent surprises later and will help us to put the right resources on the right deals at the right time. If we don't make the right decisions, or worse, neglect these deals, it usually results in fallout, or what I call "zombie" deals that linger around cluttering up the pipeline.

These zombie deals steal time away from us on thought process, manager conversations and important resources. If we do go about it the right way though, more closes, faster cycles and accurate forecasts happen.

So, in order to make the right decisions and make an impact in time, the focus should be on these three things:

1 - Deal Progress

This is your step-by-step sales process. Most companies use stages to track deals and move them to the next stage as milestones are achieved and questions are answered. Sales reps qualify deals for authority, need, urgency and money. I want to emphasize "authority."

The information received on opportunities must be validated by the decision maker while anyone else tied to the deal is just to win them over. Having a sales process aligns the reps for consistent behavior.

Details on deals are usually discussed verbally between a sales rep and their manager, but ideally all details should be recorded in the CRM. By having this data up to date in the CRM, the manager can review deals and spend more valuable time discussing what plays to run and pointing out important pieces of the deal that are missing. Also, if this detail is recorded in the CRM, analytics can be used to improve the sales process.

2 - Deal Momentum

This is where I look to find deals that are stuck and deals that have the right buyer engaged. Typical things I look for to determine proper velocity are:

- When was the last activity date?
- When was the last communication with someone in authority?
- Is the next meeting scheduled?
- How compelling of a need is this that it can make someone buy now?

Once again, it's better to have these things recorded in the CRM. I do my prep work for the Monday sales meeting on Sunday, and I don't want to contact reps on the weekend for questions or updates. Also, at the end of the sales period, I want this information in the CRM for me to apply analytics on sales process improvement and performance.

3- Ideal Customer Profile

This is information about the ideal prospect, which provides more confidence that a close is inevitable. For B2B sales, this is usually size, market or industry and whether you are engaged with the appropriate buyer who has purchase authority.

For B2C sales, I know an example of a company that sells solar panels and they look for certain credit scores of residences, homes where the roof faces south and for prospects to bring their utility bills to the meeting to compare the cost savings. Once again, this is ideally recorded on every lead and opportunity in the CRM to track for analytics.

Do not engage resources or include pipeline deals in the forecast until you have a good handle on the above three things. Applying a score, as a deal moves through the process on these three criteria helps enormously. It is critical in determining how many will make it through the pipeline, which are worth resources, and which to apply to the forecast.

There's nothing more exciting than adding confidence to a pipeline and forecast, but it's even more exciting to close more deals at a faster pace by applying these three tenets to managing your pipeline.

How To Build A Referral Engine with These 6 Quick Tips

by Emmanuelle Skala

culture of customer success and satisfaction by delighting your customer in all phases of the customer experience lifecycle is a MUST. To build a referral engine, you first need an <u>amazing data engine</u> and a few core tactics that make it easier.

Why Invest in a Referral Channel?

Referrals are Your Most Important Leads

- 84% of B2B decision makers start the buying process with a referral
- Referred customers have a 16% higher lifetime value
- Referral leads convert 30% better than leads generated from other marketing channels
- Peer recommendations make buyers 5X happier with B2B purchases

6 Hacks for Getting Referrals

Pretend that you are **Matt** in the following scenario. This is how you're going to get more referrals in your sales pipeline:

Matt works for **Analyze This**.

Analyze This has ~50 customers.

(Joe, Susan, Diana, Billy, Jason...)

Matt would love to sell to ACME and Dunder.

Matt is also planning a trip to Chicago soon.

Direct Asks

1. Use Connections

Search your prospects' LinkedIn profiles for customers they are connected to . You could ask for an direct introduction, (**Sally** meet **Matt**, **Matt** meet **Sally**) but you don't really even need to be in the middle. Ask **Joe** to send an email to **Sally** saying.... "Hey, I've been using **Analyze This** and you should take a look..."

Sally is a prospect who works at **ACME**.

Sally is connected to Joe, a customer, who works at Mifflin.

ASK JOE TO REFER SALLY (note, you don't need to be in the middle).

2. Use History

Match up the prior companies your advocates have worked for with the companies you are prospecting into . You could also use history of the prospect themselves (versus history of the customer as in this example) such as **PROSPECT** used to work at **ACME** (which is a current customer).

Again, you can ask for an introduction (to a specific person is even better versus "someone in finance") or you can just ask **Jason** to recommend someone at **Dunder**.

Jason, a customer, used to work at **Dunder**.

Matt is trying to get introduced to someone in finance at **Dunder**.

MATT ASKS JASON FOR AN INTRODUCTION

3. Use Geography

Use geography to set up meetings. For example, "Do you know anyone in Chicago?"

Again, the more specific, the better. But this is an opportunity to find prospects that might not be on your target list already. The introductions can be direct introductions or suggestion to look at your product.

Matt is planning a trip to Chicago.

Joe, Diana, and Susan are all customers in Chicago

MATT ASKS THEM FOR RECOMMENDATIONS

Indirect Connects

Indirect Connects encourage referrals but aren't directly asking for referrals.

1. Be a Matchmaker

The idea here is that you encourage people who have something in common to connect with the hopes that your company will come up in the conversation. But more importantly, it shows you care about your prospect and want to help them grow their network or get educated.

Sally is a prospect who works at **ACME**.

Sally is connected to **Joe**, a customer who works at **Mifflin**.

They are both financial analysts in retail.

MATT INTRODUCES SALLY TO JOE

2. Share Connected Content

Share tweets, comments, and reviews your customers have done with your prospects that they're connected to (*versus just a random case study they don't relate to*).

Sure, you can share your best case studies and product reviews, but if you want to be SUPER smart about it show them something that was WRITTEN BY SOMEONE THEY KNOW!

Hopefully they will reach out to that person and get more info!

Larry is a prospect who works at **Dunder.**

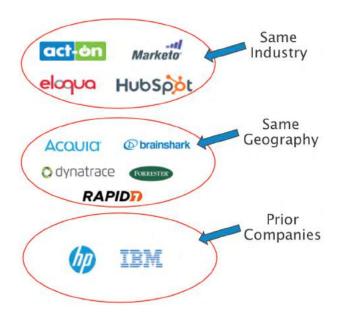
Diana, customer at Riggit is connected to **Larry**.

Larry commented in a community about your product.

MATT SENDS DIANA THIS BLOG POST

3. Relevant and Happy Logos

Create a logo slide of happy customers:



Ask prospects to identify who they know at these companies and to GIVE THEM A CALL!

As B2B salespeople we already know to reference the most relevant customers when prospecting, but generally we still just use the same old "best customers" instead. Additionally, we typically don't give our prospects a strong CTA of what they're supposed to do with this list of customers.

For instance, say something like: "I encourage you to reach out to anyone in your network that is at one of these companies and ask them about their experience with us."

Tip: Make sure the list of customers you're putting in front of the prospect is relevant (same industry, same geography, same size, same investor, prior companies)!

Lisa is a prospect who works at **ACME** and used to work at HP and IBM.

ACME is a Marketing Automation company in Boston.

MATT ENCOURAGES LISA TO REACH OUT TO ANY OF THESE CUSTOMERS

Final Tip: Don't Limit Yourself

Of course happy customers make the best referrals – but don't limit yourself. You can also ask prospects or other influencers for referrals too!

For example: Had a great demo? Got a champion but no closed deals yet? Have an investor or partner or just a "friend of your company"? Maybe you even got a NO.... Look at who they are connected to (look for keywords or past companies) and ask them for referrals!

A Few Keys to Success

Don't under-estimate what power YOU have as a sales person in the customer experience. People ultimately buy from YOU.

- Ask <u>everyone</u>. Ask <u>now</u>. Ask <u>often</u>.
- Make providing referrals EASY.
- Close the loop.
- Say THANK YOU

Buying Decisions Are Made After The Meeting

by Brian Cuttica

s much as sales professionals would like it to happen, the reality is that buying decisions are almost never made when sitting in the room with a prospective client. Those decisions are increasingly made after the meeting takes place when the client is reviewing the information presented and likely comparing it to other offerings.

To me, this is the most critical part of the sales process. The salesperson is no longer in the room, but the actual buying decision is being made.

This begs the question – how do sales professionals ensure their message is clearly presented at this most critical part of the sales cycle? Does a string of emails with content attached really put you in the best position to win the deal?

To answer these questions I think we need to break down exactly what is happening in today's world of B2B sales:

Your point of contact is pulling more people into the internal conversation

Buying decisions are made by committee, but sales professionals typically only have access to a small portion of that committee. The job is to gain the trust of your point of contact, empower them with the information they need, and make it easy to review and evaluate your product or service during larger internal conversations.

Your information is increasingly being accessed on mobile devices

The statistics around use of mobile devices to aide in a buying decision vary. At PointDrive, we estimate 44% of B2B buyers review content on a mobile device when evaluating a new product or service. The reality is, whatever the actual statistic, we all know that content is being viewed on mobile devices. Further, we all know that use of mobile devices is increasing and showing no signs of slowing down.

Buying signals become digital actions

When you are in the room, you pick up on the client's buying signals. The reaction someone gives to part of your presentation dictates what you do next. You get a feel for what's important to the client and begin to tailor your message. In today's world those signals are there, but become digital actions like spending more time reviewing one document over another, or downloading a certain part of the presentation. The signals are there, but you need the right tool to pick up on them.

Knowing that your point of contact needs to present your information on your behalf, that more than likely that information will at some point be accessed on a mobile device, and that buying signals are available if you can get to them, I'll pose the question again:

Is a string of bulky emails full of attachments, bullet points, and links the optimal way to position yourself at the point in the sales cycle when the buying decision is being made?

I'd argue it definitely is not and that true sales professionals are in desperate need of an alternative, one that:

- Allows them to package up and share critical content in a more engaging way
- Ensures that content is easily consumed on any browser or device
- Truly makes it easy for the client to then share and review the information with all decision makers
- Provides meaningful analytics that replicate the buying signals clients give off during in person meetings – essentially putting the sales professional "in the room" even if they can't physically be there

There are so many tools available to help with lead generation, prospecting, managing contacts, and running remote meetings. Each of these is critical and help at various stages of the sales process, however, there is no tool that is being used at that most critical part of the sale when the buyer is actually making the decision.

When You Should NOT Sell To The C-Suite

by Ago Cluytens

sk a room full of "old hands" in sales for sales advice, and pretty soon one of them is bound to shout "sell to the c-suite!". Selling high up is one of the "unquestionable truths" in sales.

Unfortunately, in some cases, it's also really, really bad advice.

I spent a fair chunk of my career walking the hallways of Fortune-100 corporations – and a lot of that was spent as a senior executive, or working closely with other senior executives. And I'm going to give you some contrarian advice: in some cases, trying to sell to the c-suite is the worst thing you can do to advance your sale.

Where, generally speaking, selling to folks who have a budget and decision-making authority is good advice, selling too high up may well backfire.

And unfortunately, once you blew your shot with the senior guys, you almost always blow up the entire account. So, in no particular order of importance, here are ten situations in which you don't want to be caught trying to sell to senior executives.

1. It's not a strategic issue

Senior guys are big picture guys – they don't care about details (much). If what you're selling does not impact their strategy, they won't care – and you're better off finding someone a few levels down who does.

If you're selling paperclips, photocopiers, car leases or scanning software – chances are you want to be speaking to someone outside of the c-suite.

2. It's not on their radar

At any point, senior executives don't simply care about the big picture – they care about specific aspects of that picture. Their mind may be on growth, or cost containment. International expansion, or shoring up in home markets. Launching new products, or improving relationships with existing customers.

Many times, I've seen vendors shut down simply because they weren't selling anything that related directly to the senior guys' agenda.

3. You have no track record/credibility

In spite of popular belief, (most) senior executives are not "visionary risk takers". They're more like stewards of an oil tanker, making gradual corrections in course until they get to their chosen destination (or alter the destination, but that's another story).

Unless you have some kind of proof that you can do what you say you'll do, you may find yourself ushered out the door faster than you can say "groundbreaking technology" (that is, if you even got in in the first place).

4. You don't have the necessary gravitas

I had to learn this one the hard way – as a young management consultant with one of the Big-4 firms, I thought I had a thing or two to contribute (unfortunately, most of it came from what I'd read in other people's white papers).

Imagine my frustration when I was asked to sit in on boardroom meetings and asked to "observe". Imagine my even larger frustration when – once I couldn't contain myself any longer and decided to speak up – nobody seemed to listen. I might as well have been speaking another language, or dressed up as a mime. People barely acknowledged my presence, let alone listen to my ideas.

The problem wasn't that I was young per se – it was that I hadn't yet learned how to project gravitas and present my ideas clearly, concisely and with impact. Unless you're comfortable doing that, you'll never be able to successfully sell to the c-suite.

5. You're not career relevant

I have a category of clients who never, ever have trouble getting through to senior decision makers. When they call, executive assistants rush to put through their calls, and senior executives interrupt meetings on the spot to pick up their phones.

Who are they? Headhunters.

Why? Because they are career relevant. If you're not in some way able to contribute to what senior executives like to call "their legacy", chances are you'll have a hard time selling to them.

6.You're small fry (or selling small fry)

Senior guys don't make decisions around whether to serve vegetarian snacks in the company restaurants or cover the roof of their corporate headquarters with edible moss.

If what you're selling is insignificant in terms of impact or investment – you're better off selling lower into the organization.

7. You're too cheap

The c-suite looks at things in terms of value – not cost. And if things are too cheap, that raises questions. A few years ago, I stumbled into a major project with a prospect – something that could have been a game changer for my fledgling new practice.

At some point, I submitted a first estimative bid. The next day, I received a phone call from my internal champion. His question? "Before I send this through to my boss: are you sure you've included everything in your estimate?" Turns out we were roughly 40% cheaper than all the other bids.

In this case, I got lucky and things turned out OK – we revised the bid (there were indeed a few misgivings on our side regarding scope), and moved on. But you may not be so lucky.

Where most buyers will try and get you to come down on price, consider yourself lucky on this aspect: senior executives will almost always look at value first, and cost second.

8. You sell a commodity

If you're selling a commodity, don't sell to senior folks. For all the reasons outlined above, you're much better off selling to the person who has "corporate jurisdiction".

9. You don't have internal allies

Up until the 1990s, senior executives made decisions without much interference from anyone else. Sure, they may have asked a trusty lieutenant for their thoughts, but generally speaking they made up their minds, walked out of their office and informed everyone of what they decided.

No more. Large corporations are more democratic than ever, and their decision making processes reflect that fact. No one (not even senior executives) makes decisions in a bubble anymore – and if you don't have internal allies to lobby on your behalf, your efforts to sell to the c-suite will prove to be that much more difficult.

10. You're "the outsider"

Let's imagine your typical senior executive. Highly educated, with 20 years or more of experience, having worked in roughly 3-4 corporations. What are the chances that, over those 20 years, they've not worked with, hired or come across someone who does what you do –and liked what they saw?

That's right. Most senior executives already have a firmly established pool of preferred vendors, which they tend to take with them on their corporate journey. That's not to say they're not open to change (52% of B2B buyers would consider switching vendors), but it is something to be aware of.

There is one exception – one circumstance that overrules everything I've outlined above. You can be the outsider, with no proven track record who's selling commodity items, and still come out ahead. What's the exception? The strength of your personal relationship.

In the end, people buy from people they like. And that includes senior executives. If your relationship is strong enough to give you a real shot, go for it.

How To Stop Being Awkward and Master Network Sales

by Piotr Zaniewicz

hen starting with a new venture, it's tough to get your first customers because you don't have any credentials to help build trust.

People judge by historical performance, but with nothing to show in your portfolio or any sign of a track record, it's really hard to make people trust you with their money. Anyone who was struggling to find his first job without previous experience knows this pain.



Unless you're this guy...

That's why approaching your nearest network is the best way to get your first customers onboard. You don't have to build trust with people who already trust you just because of who you are, not what your product or service is.

Approaching your nearest network is the best way to get your first customers onboard.

Yet, network <u>sales</u> often just seems... awkward. There a lot of questions that could trouble you: Should I write to this guy I briefly met 3 months ago? How should I approach my close network? Am I being too naggy or pushy? Will I loose my friends if something goes wrong? And many more.



You don't wanna be the wolf in this case...

I've been using network sales with a lot of success at the beginning of RightHello. What's important is I still have friends I can go for a beer with, some of whom are my customers. I wanted to share with you answers for a few important questions I asked myself before starting network sales.

1) Who should I approach?

You should *not* bother people that have nothing to do with the business you are in. It's a simple rule, but people often go through their whole network and just send the same one email to everyone. That's super-awkward.



...as long as you don't spam my mailbox

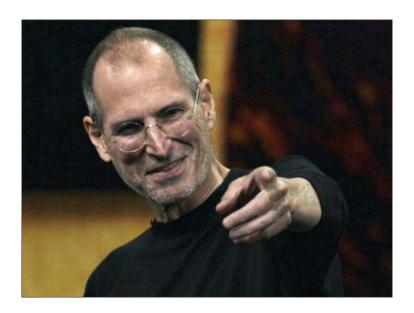
Talk to everyone you know that is connected in some way to what you do. You don't want to bother people that don't even understand your company or can't benefit from it somehow. Just go through your social media friend lists and look for matches. There are two types of people to look for:

- 1. Could-be customers
- 2. Well-connected people- they know other could-be customers

Depending on the size of your network it could be 10 or 100 people. The smaller your list is, the more personal you should get as every one of them counts – in matter of potential deal, feedback, and any other people they could introduce you to.

Think about it this way, if you're doing a good job providing value, and you don't offer any to your buddies, you aren't a good friend. Imagine if Steve Jobs didn't want

to sell Steve Wozniak an iPod. Silly, isn't it? Yet I still see many (even successful) founders who don't want to approach their friends because they're scared to cripple the relationship.



...I bet he'd agree

2) How well should I know somebody to approach him?

Don't overthink whether you know somebody well enough to approach them. If they're a part of your social media network, they somehow opted-in to having updates from you sometimes. I'm talking here from the perspective of an entrepreneur – every venture is a part of my life and my network totally understands that.

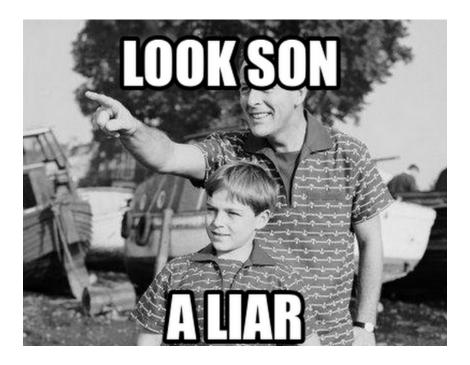
From my experience, it doesn't matter too much whether you've met somebody once, or have known somebody since childhood- If he fits the profile, it's worth trying.



3) How do I talk to them?

It's obvious you want them to become customers, but you still don't know if your product or service will work for them. The first step is getting honest feedback – something that's hard to get from somebody you don't know. What I always do here is ask for feedback with the intent to revisit them as a future customer.

There's an overused line that people always add when asking for feedback: "I'm not looking to sell anything, but since you have so much expertise in... blah blah blah". That's bullshit. Sure, get feedback first, but don't pretend you don't want them to be your customer if you know you can add value. In my opinion, people see through that from miles away.



Here are two examples of e-mails I used to approach my network:

1.Could-be customers:

"Hey {{first_name}},

I hope all is well. As you may know I started with my new venture some time ago – righthello, a tool for building high quality lists of leads. We are just about to release a private beta.

I think this is something you might find useful and I would like to show you what we got. Your feedback would be very valuable:)

Are you free to grab a coffee and talk it over this week?"

2.Well-connected, asking for an intro:

"Hey {{first_name}},

I hope all is well. As you may know I started with my new venture some time ago – righthello, a tool for building high quality list of leads. We are just about to release a private beta.

I'm looking for early adopters to get first feedback – people doing sales in IT. As you have a huge network I thought that you might know someone we could approach. I'd be in your debt if you could check your network for somebody to introduce me to. :)"

There are a few things I think are important here:

- be straightforward, true and to the point
- not too salesy
- not too much about yourself

4) Will I lose my friends?

Old-time street wisdom tells us not to mix business with personal relations. It's true that it could be awkward if things go bad, but you have a secret weapon to protect your relationships: honesty.

Don't spread nonsense about how great your product or service is. You're just getting started, your company or product aren't mature yet, you have a right to be imperfect. People from your network will be much more forgiving if you admit that you actually don't have everything figured out. Time for hustling will come later.

People will be more forgiving if you admit that you don't have everything figured out.

Secondly, don't make promises you might not keep. In normal sales, if you don't deliver, you only risk your business relationship. In network sales, people will trust you for who you are, so you are risking your friendship.

It could go really bad if you're not honest. But if you are – there is 99% chance you'll be ok. What's more your friends-customers will often help you figure out the solutions.



... As long as you're honest

Actually one of my first customers was one of my close friends and even though we had our problems (product was really early and things obviously went wrong), thanks to honesty and openness it did not affect our business, nor personal relations. He is still our customer, and we still have a beer from time to time.

5) Ask for introductions

Normally it's impossible to get a <u>referral</u> from a <u>lead</u> and it's not easy to get one from a client. But when you are starting, it works totally differently.



You are an entrepreneur and you are trying to change the world in someway – that's a kinda romantic thing to do and people will want to help you. At the start you're mostly looking for feedback. You don't need to prove anything, you're just asking for opinions. In the more mature stage, it's impossible to use this leverage, so better do it now:)

Just ask everyone you talk with for a few <u>introductions</u>. If you get introductions, ask them for more introductions. Trust me, it works in 90% of cases.

6) Be natural

Asking for help makes everyone feel awkward. But when people see your hard work supporters come naturally. I was surprised at how much help I got along the way ("just because it's cool!").



Just be honest, try to do your best and keep your promises. This way you approach your network without feeling bad about it – after all, it is a mutual favor.

Discussing Sales Pricing Early

by Jessie Barnes

appy Friday Sales Hackers!

Cheers- You've made it through another week! I've put together some of the highlights from our LinkedIn Community this week. We round up the best content that we can for the blog, but we've realized there are so many good discussions going on in our community that we don't want overlooked!

Please let me know if you have any feedback, or have something to contribute to next weeks Community Round Up. I look forward to hearing from you! Enjoy the weekend... you earned it!

Best, Jessie Barnes

Best Responses from our Sales Hacker LinkedIn Community:

Scott Ward: Why would you drive a cycle with someone if you don't have an idea if you are in the same ballpark. While BANT is a little dated I would say its at least a good idea to know if they are in the realm of affordability. Saves time from unqualified prospect. I read an article that said top producing sales people on average spend 2 more hours a day selling than average reps and they are also ruthless where they spend and prioritize their time. My 2C

Derek Neuland: I believe pricing should come up either when the customer asks while in the sales cycle, or when you are going to trial. That way you can qualify them before you get too far into the sales cycle.

Brandon Redlinger: Pricing often comes up early in sales conversations, so I think you definitely need to prepare for it. However, it's often dangerous. Many people jump too quickly to price without fully understanding the product or knowing the real value for them.

My favorite approach answering that question is "it depends." And it does. Essentially, you say "we have a few different pricing options, but it really depends on what you're looking for. Can you tell me more about your needs? I want to make sure you get the right product/service, and make sure we're even the best fit for you." People generally appreciate custom solutions rather than one-size-fits-all cookie-cutter solutions.

Of course, you'll inevitably run into people who just keep asking and asking for price without giving you any other details about their needs. Ideally, you would have done your research before jumping on the call, so you have a good idea of where they fit, and you can give them a ballpark. Then quickly dive deeper into needs development, etc.

Dara Joelle de la Torre: There is always a time and place for the pricing discussion and this differs from prospect to prospect.

In my experience as an AE...

For prospects that like to know off the bat, they tend to cut to the chase and ask the question about price then and there. I typically don't bring up the pricing discussion voluntarily until I feel I've 1) learned their needs and 2) built value around how I can help them address those needs.

In thinking about the meetings I've had lately, pricing discussions have happened in various situations:

- at the end of an awesome discovery call
- after a demonstration
- when we've discussed some technical requirements that may include additional costs

Before I was an AE, I was an LDR. In this role, I would ask the budget question if I got the impression the prospect may be price sensitive. This way, I could give my AE a heads up that pricing may be an obstacle to deal with later. I would still let my AE handle all things related to pricing. We found that in some instances, the need for our product helped loosen their company's purse strings a little, giving them enough budget to buy. That would've been a deal we missed out on if we disqualified them too early.

Jeremiah Boehner: It depends on what you're selling but you should not be afraid to tell the price. I certainly don't want my BDR's giving prices to customers because we're ad network and price's customers pay are based upon a variety of factors, but they do have some standard responses.

However if you're selling a service or flat price product don't be afraid to tell them

the price right away. Why waist 2hrs of your time telling a customer all about something raising their buying temp to find out at the end that it's out of their budget. I always try to find out if a customer has a budget the first 5 minutes of a call if they don't I try to end the call as quickly as possible.

Shaun Ricci: I personally like to talk price early on only if I am pushed on it. My preference would be to build value of course, but if someone presses me on price I don't want to dodge their question. When I am a buyer, I often have a good idea of value before I talk to a rep so when a BDR tells me "I don't have enough information to give you a price" when their price is likely a flat per seat charge it just frustrates me.

Loren Padelford: The job of sales is not to get to a yes, but to uncover the no as quickly as possible. Price drives a lot of no's. I agree with Mark and many others, bring price up early and get over it. Better than wasting a lot of time in discovery only to find out that the prospects budget is below what you can sell for. For us, price comes up in the first conversation.

Fostering Long-Term Relationships: The Key to a Successful Salesman

by Todd Lenhart

espite the fast-paced world that we live in where we are constantly meeting new people, we often do not allow ourselves the ability to connect with individuals beyond trying to entice them on a product we are looking to sell. Part of the reason why many of us overlook the importance of <u>building long-term relationships</u> is because they are difficult. Long-lasting relationships take time and effort on our part, which many of us do not have, in order to create an

environment where an individual feels that they are truly valued and not just another name on a potential client list.

It is human nature for us to do what is most convenient at any particular given time. As it pertains to relationship building, the most convenient relationship is the one that is right in front of us. To avoid reverting back on our basic instincts, it must be a priority to make meaningful connections not just with those whom we come into contact with presently but also those past and future clients as well.

Whether you are an entry-level sales representative or a high level sales consultant with clients across the globe, fostering long-term relationships are vital. Today, we will discuss four ways to effectively build long-lasting relationships that will allow you to manage your time efficiently between past and future clients in order to maximize your revenue stream.

1) A Relationship Tool: Bonding

The ability to create a bond between yourself and another person is a key component to a successful long-term relationship, but you cannot pretend to share something with another person. It must be REAL. Bonding leads to relationships where none previously existed.

You cannot pretend to share something with another person. It must be REAL.

Many of us want to bond with those we meet in the workplace, conventions, and other professional atmospheres but lack the necessary tools to accomplish such a relationship.

Start with Interests. Interests help to <u>find a common ground</u> with another individual that will allow your initial meeting to feel like a conversation rather than

a sales pitch. From interests you can move onto finding more about their goals, an important step when evaluating how to negotiate a sale on your product.

Body Language. Never forget that more information is communicated nonverbally than verbally. This means that you must be conscious of the way you present yourself.

It's a balance. Bonding requires a two-way communication that should be beneficial for both parties.

2) "Get what you want, while helping them get what they want"

Create a win-win situation. Yes, we know this is an overused cliché, but when you create a win-win situation you are able satisfy your interests while still catering to the needs of your client in order to achieve an outcome that satisfies everyone. A win-win situation establishes a history of positive interaction between parties that builds trust and confidence in one another, key components to any successful long-term relationship.

Many times as competitive professionals, we focus solely on winning and more accurately, winning now. When we do this, we end up creating a win-lose situation where the deal we are set on achieving is so lop-sided that it fosters resentment in the other party.

The concern for our immediate successes in a win-lose situation prevent us from the prospect of future deals with clients and we lose out on the intangible benefits of long-term relationships. Always focus on satisfying your interests but allow your clients to satisfy their interests as well.

The best way to get what you want is to help the other side get some of what they want.

3) Maintain an Ongoing Dialogue even when you are not looking to Sell

Relationships are made not just when we are looking to make a sale but also when we are NOT looking to make a sale. Checking in on clients periodically during a dead period can not only spark future sales, but it engages your client in a way that makes them feel valued and not just another name on a list.

Little things such as this can go a long way when you try to re-connect with that same client to make a future sale. The relationships you foster now, lead to a positive reception to future sales inquiries and a willingness to, at a minimum, listen to your sales pitch.

A real-life example of maintaining an ongoing dialogue with clients is SNI's own, Ron Shapiro. Ron is an expert negotiator, sports agent, attorney, educator, New York Times Bestselling Author, and Civic Leader who interacts with new people on a daily basis. With his busy schedule, Ron still manages to send a holiday card every year to his past clients. Even if Ron's only form of communication with these clients is a yearly holiday card, this simple gesture reminds his clients that Ron is thinking about them.

Something so simple, and often overlooked, can make a big difference when reconnecting with past clients to engage them in a future sale.

Maintain an Ongoing Dialogue even when you are not actively looking to sell...

4) Efficiently Manage your time: 80/20 Rule

Long-term relationships help to build your client base, but in the end those relationships must generate sales in order to be worthwhile. The often referred to "80/20 rule" outlines that 80% of your sales comes from 20% of your clients.

All clients are not created equal. As we begin to focus on making meaningful connections with our clients, we sometimes lose sight of those who actually generate significant sales. We must highlight the 20% that generate 80% of our sales. Trying to please all clients at all times is inefficient and, as I am sure most of you have encountered before, nearly impossible.

Be realistic. The old saying goes... time is money, but your time is also limited. We must properly allocate our time to those individuals that generate a significant portion of our sales. Long-term relationships are important BUT we must never lose sight of our end goal—to maximize sales.

Emphasize your time on maintaining the 20% of your relationships that provide 80% of your revenue. Remind yourself that sometimes less is more when relationship building because as we discussed in Tip #1, relationships create a bond that only lasts if it is REAL. Long-term relationships foster a trusting connection between individuals that is real, enhancing your successes not only now but in the future as well.

Emphasize your time on maintaining the 20% of your relationships that provide 80% of your revenue.

OUTSOURCING

Outsourcing Your SDR's

by Jaspar Weir

y topic is about ridiculously good sales prospecting and outsourcing your SDR's. I am the President of TaskUs and my job is to help scale our sales team, and I also sell for the team.

Cold Calling is Dying (or Dead)

In 2007, it took 3.7 calls to make contact with a prospect. Now it takes 8 calls. Also, only 2% of cold calls result in an appointment. It can take on average 6.25 hours to setup an appointment. This is a problem.

Many companies have built their companies around Predictable Revenue, which works but can be really expensive. If you don't have a lot of funding, it may not be possible. You have to pay on average \$55,000 for SDR's and they spend a lot of their day prospecting and researching.

That's expensive and a lot of missed phone calls or opportunities that you could be making. In other words – it's going to be too expensive for most companies to growth hack with cold calling.

The TaskUs Story

Our salespeople at first spent too much time prospecting, learning about sales triggers, etc. We decided that we needed to outsource our SDR to our team in the Philippines. In order to do this, we had to teach our team in the Philippines to identify: high value prospects, relevant service offerings, etc.

Our next strategy was that we wanted to email potential prospects. However, we were worried that our messages would come across as foreign and ineffective. We taught our Phillippines team to send custom emails that include a reason to contact, a great subject line, a specific ask, and we asked for a specific phone call.

Here were our results:

- 7 Team Members generate 800 targeted, researched leads per month.
- Of those 800, we have a 29% response rate.
- They're written in the Philippines but look like they're coming from our SDR's.
- 3.4% become qualified leads.
- Our cost is roughly \$5 per lead. It costs us \$71 per appointment vs. roughly
 \$230 for traditional SDR's. That's a huge cost savings

Redefiniing the SDR's

You shouldn't go and sell your SDR team. We still need to cold call warmed leads that have received our messages. We need to make sure that we're still calling all of our warmed leads plenty of times.

One size does not fit all though. Here are some factors to consider:

- What is your long term vision?
- Do you have the \$\$\$?
- Do you have the time?

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Also, try the following to improve your prospecting strategies:

- Document your prospect
- Define good/bad prospects
- Determine reliable data sources
- Test and see if it is replicable. A/B Test.

How to Build a Team of Virtual Assistants to Help Grow your Business

by Matt Ellsworth

ver since the <u>4-Hour Work Week</u> where Tim Ferriss wrote about using virtual assistants (VA's) as a way to <u>outsource your inbox</u> and even <u>outsourcing your dating life</u>, hiring virtual assistants has hit the mainstream. If you've never heard of a virtual assistant, essentially it's a contractor that you're hiring to work remotely and is a means of outsourcing a specific task or set of tasks. A lot of times a VA also refers to a contractor located overseas. Part of the allure of VA's is they are typically more cost effective than hiring another employee locally. When integrated correctly, VA's can become a hugely valuable asset to your startup.

First off, I have to thank my buddies, Max Altschuler and Nate Gilmore. They saved me months of effort by sharing their best practices around VA's and giving me plenty of inspiration on how to make them work as a team. I'm going to give an overview hiring, onboarding, and managing a team of VA's in this post. There are a ton of extra details to be covered so please feel free to ask questions in the comments. Let's get after it!

Hiring your first VA's

There are several different sites and services that you can use to find VA's but I'm only going to cover using <u>Upwork</u> because that's what I know. Just do a Google search if you're interested in testing out the other services. On Upwork there's essentially 2 ways to go about hiring. You can post the job and wait for applicants, or you can browse through contractor profiles. I've had luck with both and I would recommend that you give them both a try.

Posting a job

When you post a job you're going to get a lot of varying replies back. This is an opportunity to see who's paying attention to the finer details and who's just replying to any job post they see. A couple lines into the job post, give some instructions on how they should apply. My first job posts required the line "Bluh, bluh, shots fired!" to be the first part of the application (shout to Max A. for this trick). Any responses that didn't include the line, I knew the contractor didn't read all the way through the application.

Reaching out directly to contractors

I personally prefer this approach because it gives me a chance to do some research on the contractors and also it brings less noise to the process. This also means that often times you'll be reaching out to high quality VA's, so you'll want to know what's important to them. From what I have found, the two biggest pulls are full-time work (40+ hours per week) and long-term roles. Depending on what you need done, this may or may not be part of what you're offering. We've got a solid team in place today because we're committed to them and they are committed to us.

I should also mention that you can easily combine the approaches by inviting specific contractors to apply for a job posting.

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Hire several VA's for a test and look for leaders

I would strongly suggest breaking your project up into pieces and hiring at least 3 VA's to do the same type of work for comparison. If you can't break the job up, it's probably still worth it to have them do the same work so you can compare their efforts. During this part of the process I spend my time looking for leaders and answering some fundamental questions about the contractors. Do they communicate effectively and follow my directions? If I give them feedback, do they implement it? Are they eager to work on the project and attentive to details? I've been lucky to find great leaders this way.

Hire in the same area

My man Nate is a genius for this one. Hire from the same country and better yet, hire in the same city. Give them the chance to be a part of a team locally and have get togethers when the team in US does the same thing. They'll all be on the same timezone and they'll reap the benefits of working as a part of team in-person.

Once the project is complete and you've established whom your leader is, it's time to onboard your new team!

Onboarding VA's

Now let's dive into the onboarding process and how to make it a smooth process. The funny thing about writing some of these tips is that this is really just another hiring process. There are some caveats & best practices of course, but right now we're just talking about adding more people to your team. Somehow though, people manage to screw this process up, so here are some things to pay attention to.

Treat your VA's like humans

Somewhere along the line with the combination of cheap labor, english as a second language, and a lot of times never seeing the VA, people think it's ok to treat them differently than any other employee. It's almost like people think they are hiring robots sometimes. This is unfortunately a sad state of affairs for outsourcing. Treat your VA's like humans. They are wonderful people that want to work hard, they want to learn more, and they will be incredibly loyal to you if you treat them with respect. They'll work harder for you and you should feel good about giving them that opportunity.

Teach them about your company and learn about them

Context is something that everyone wants when they are working on a project. As you can imagine, making judgement calls on tasks is incredibly difficult when you lack context. In the beginning, take the time to teach them about your company and why it exists. I'll often do a training call over Skype and just take them through the general info pitch on our company. As you add more to your team, it becomes overwhelming if you're answering simple questions over and over again for 6 people. Show them the "why's" behind your company and give them the ability to make judgement calls. We'll talk about another solution for this later on in the post.

Another great tactic is to create a quick survey for VA's to fill out. I use <u>Typeform</u> because it looks nice and you can create a great survey that also teaches. I include the company mission, some of our videos that explain what we do, and I also make sure to find out about their personal lives & families. You'll also be wise to find out what types of skills they would like to learn on the job and what types of tasks they enjoy the most. When I created my <u>web scraping course</u>, the first thing I did was share it with the whole team and they were extremely grateful to learn the extra skills. Now they all know how to scrape websites as well, which means

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their effectiveness goes up and cost per lead goes way down. Win-win-win, Michael Scott.

Managing your team of VA's

Once onboarded and the projects have started, it's good to have a framework for how you're going to work with your team. Because they are virtual and not chilling in your office, you'll have to learn to effectively communicate and you'll also have to reserve some patience through the process. Don't expect to get it right out of the gate every time, there will be mistakes but you should know that already. Focus on iterating and making the process better all the time. If you over-engineer ahead of time, you'll move slower and get less done.

Promote your leader

In the beginning of the post, I talked about finding a leader in the group. We're going to make that leader into a player-coach, responsible for the entire team's output and also a contributing member on the projects. What we've done is selected our leader, doubled their hourly rate, and detailed out the extra responsibilities for the job e.g. creating reports, grading the efforts of the other contractors, and being responsible for all project deadlines. I've gone as far as giving extra permissions in the account settings like work diary access so they can see how the others are working and offer help. I've also granted them recruiter status so that they can put out additional jobs posts for us when we need extra hands on deck. Lastly, you should have all the other VA's run their questions and distribute your tasks through your team leader. This will prevent you from getting overwhelmed by questions and requests.

Use Start/Stop/Continue

<u>Start/Stop/Continue</u> is a deadly simple way to continue giving feedback on a weekly basis. It works like this. "Start doing these things...., Stop doing these other things...., and Continue doing these things..." It means that everyone is getting constructive criticism/feedback along with some praise every week. It doesn't become a blow to morale when someone is asked to do better or eliminate something from their weekly activities.

Require consistent login times

Our team logs in together at the same time everyday. This obviously has big communication benefits but it also brings predictability to completion dates and is reassuring to the rest of your company. We ask our VA's to login at 12 PM in San Francisco, and we're not as worried about the end time because they all end up working their complete hours every week.

Tools

I do my best to keep the VA team integrated with our current toolset so I can maintain the same types of habits in working with them. Here's a list of some of the helpful tools:

- Upwork App You can see whom on your team is online and you get to see their most recent screenshot. Rather than micromanaging, I like to use this tool to understand workflow. I've learned a lot by catching interesting new ways to be efficient in their screenshots.
- Asana We use Asana for tasks internally. I keep track of the work in progress for the VA's and just assign them tasks through another project.

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 Quickcast – Beautiful and simple screen capturing software that constrains your video to under 3:00. I love this tool and it's free.

- Google Docs Duh.
- Hipchat IM is oh so necessary for me. Hipchat makes it easy to shoot the shit and to answer any questions about the tasks. This is our main communication method.

Conclusion

In all honesty, there's so much more to cover than what's been said above but this should help answer some of the basic questions you might have about setting up a team. Please ask questions below if something is unclear or even if you have a question about something I haven't covered in this post. Other than that, all I can say is that the experience of hiring an entirely remote VA team has been an extremely positive one for us. I'm a believer and will continue to use Upwork to power our outsourced teams.

Using Scraping & Virtual Assistants to Create a Massive Lead Pipeline

by Matt Ellsworth

Background:

- Storefront was able to do +1,000 plus stores since November 2012.
- \$40 Million Dollars in Sales.
- Followed the Predictable Revenue model (50-100 emails per day).

Everything to do before your Outreach

Make sure you build out your research process; and know it well! Know what a good lead looks like, etc.

Scraping Data without Engineering

The first thing you do is go to Import.io and download the data browser. Then take tutorials on my course on <u>ellsworthy.com</u>.

Scraping Data: Targeting

At Storefront we went after boutiques on Yelp in LA, SF (any top retail city). We would send personalized emails with set templates. We'd input personalized links and wording based on their location, and crushed open rates/clicks with personalization.

- This helps you tackle a large dataset.
- Structured and categorized.
- Repeatable data that refreshes.
- Use data to personalize the message (e.g. latest press mention on Crunchbase).

Scraping Data: Puzzle Piece

- Look for name, title, and contact information (if you can get it).
- These combos: Name + Company, Name + Website.
- Pattern Matching (e.g. <u>toofr.com</u>).

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Building Out a Research Process!

We don't have time to research all emails and names once we have the business.

How to find Emails?

- Try Rapportive, Toofr, Stacklead.
- Outsourcing: It only costs \$3.50 per hour!/ \$7 Manager.

Research Process:

- Do a pay-attention-to-detail test. For example, "Put Bluh, Bluh shots, fired in the subject line." If they don't do this in the subject line, you know you can move on to the next application as they're aren't paying attention.
- Make sure to do skype interviews for English skills and review. If they are going to continue to work for you for a long period of time, put them through a similar screening process that you already do with full time hires.
- *Sales Hack: Get samples of previous work (FREE LEADS).

Training:

- Hire 3 people at the same time and give them all the same data (to find the best).
- Test for efficiency, communication, and accuracy.
- Look for a leader to promote (the best out of the 3!).

Scaling the Team: Unit Costs

 In a spreadsheet track: time spent researching, leads created per hour, and unit costs.

- Use this data as a benchmark for future hires. If your typical blast is 100 emails in office, do the same to gage how well they're doing. Start tracking so you can make standards for future hires.
- Hire up to meet sales demands.

Empower:

- Teach the research team how to scrape.
- Train them on the entire process of gathering data and researching (so they can build their skills).
- Have the team send the email templates for your sales reps and load them into your CRM.

Building Massive Lead Lists Through Outsourcing

by Anand Kulkarni

How You Should Think About Growth

Once you have product market fit, the only acceptable limits on your sales are:

- Not enough leads at the top of the funnel
- Not enough sales people to close the deal

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Growth Talking Points

How to get sales people to pitch out to 50-100 extra people a day

How to automate this process

What Sales Used To Be

- Hire a giant SDR staff
- Buy a canned list
- Work your way down that lead list with cold calls

Sales is Now Hypertargeted

- Find and rank every potential qualified customer in the entire country (with no developers!)
- Figure out relevant data about each of those customers
- Write each one of those customers a personalized message from a salesperson

Why Go Virtual?

In house SDR - in SF

- \$80,000K per year plus benefits
- Slow to hire
- Competitive to retain

Virtual Staffers

- \$10-20/hr
- Endless supply
- Dedicated and happy working from home

How to set up a Virtual SDR team

DIY

- Craigslist
- Upwork/Elance
- Freelancer
- Jobs Board

Managed

- TaskUs
- LeadGenius

Best practice for setting up virtual SDR Teams

- 1 lead gen staffer
- 1 outreach staffer
- ◆ 1 manager/QA (!!!)

Setting Up Your Lead List

There are 21 million businesses, 6 million with more than 1 person.

Your customers are listed in

- Yelp (47M establishments)
- LinkedIn(2M companies)
- Crunchbase(650K companies)
- Angelist(289K companies)

Start by searching and segment your lists

State by State

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- City by Sity
- Vertical by Vertical

Avoid low quality sources like Data.com and Dunn and Bradstreet. Old and expensive data. Plus, people on those lists are getting cold emailed all the time.

Helping Out Your Virtual SDRs

Researchers should have access to:

- Linkedin Premium
- Google Spreadsheets
- Import.io
- Rapportive
- Toofr (verification)

Prospectors should have access to

- Linkedin Premium
- ToutApp, Yesware, or Streak
- Salesforce/CRM access

Pitching Leads

Use a virtual assistant – give them templates to use that they can personalize based on specific directions. It needs to be custom, personalized and relevant.

Check their LinkedIn profile, recent funding, any public information on them or their company.

- Interested here are 3 times that work for me
- Check back later Automatically schedule a follow-up mail

Specific question – Here's more info

Measuring Your ROI - Is Very Important!

You have to be able to see what is working and what isn't. So always be tracking...

- Cost per lead
- Leads per week
- Emails per week
- Converations

What Numbers Should You Expect?

10 leads per hour, 10 custom emails per hour, 10% response rate

Cost per message is \$1-2, \$20 cost per lead, \$80-200 per closed deal.

Recap

- Don't do this inhouse
- Generate massive lists of leads
- Prospect short and sweet and until pipeline is full
- Monitor ROI obsessively

SALES & MARKETING

All's Fair in Love & Sales: How to Hack the Sales and Marketing Relationship

by CeCe Bazar

t's easy to say that marketing is about churning out leads and sales is about closing leads, but we need to make sure that sales and marketing are well aligned to be successful.

Today we're focusing on 5 hacks for improving the sales and marketing relationship at your company.

1 - Define the relationship

Sales – you should be holding marketing responsible for qualified leads, or marketing qualified leads. Consider the environment for sales of your product, and adjust the level of qualification necessary based off of your market.

Marketing – MQL – SAL Conversion Rate, and the Revenue Per Lead. Make sure that

your sales team is achieving the the expected revenue per lead based off of the leads that are being provided.

2 - Learn to speak each other's language

Before you looks at conversion rates, you need to make sure that you're speaking each other's language. Focus on the language that you're using for leads as they come into your funnel and make sure that sales/marketing are using the same language in your sales funnel. Institutionalize your definitions so that you have a shared definition for success.

3 - Keep it Honest

It's far too often that the VP of Sales and VP of Marketing come up with two different definitions of the truth when it comes to leads. We recommend that you create a "one version of the truth" dashboard that is constructed by one person in the company. This ensures that everyone knows what the KPI's are for the company and what the definition of success will be.

4 - Push Each Other

Once your goals are aligned, you have shared definitions, and your dashboards of data mirror each other, you need to make sure that you have a shared sense of urgency. There should be a little bit of healthy tension between sales and marketing.

We recommend forming a version of a SLA with your sales and marketing team. We recommend these 3: Marketing to BDR, BDR to Sales, Sales to Marketing. This ensures that you can identify where the sales and marketing relationship is getting hung up, and how to improve.

5 - Constantly Communicate

We have three strategies for ensuring good communication between your sales and marketing teams.

1 - Desk Proximity:

Move your desks so that sales and marketing are sitting next to each other. You are the Mom and Dad of revenue, so be close to each other. You can tell a lot about sales and marketing's relationship by where they sit next to each other.

2 - Daily/Weekly Scrum Meetings:

Adopted from Agile – take 15 minutes so that sales and marketing know what each other are doing. What's upcoming, what impediments are there, what needs to be discussed.

3 - Marketing Feedback Loop:

Marketing and Sales need to ensure that they are creating a feedback loop of information. Try this: Create a Sales Playbook With:

- buyer persona,
- vertical that a campaign targets,
- the content associated with the campaign,
- the touchpoint model that a rep is expected to use

Create a Marketing Wish List With:

- new competitors in the marketplace,
- info you don't have access to,
- an objection that you don't feel equipped to overcome.

How to Implement a Sales-Marketing Alignment Strategy

by Fergal Glynn

ver the past number of years, the B2B sales funnel has changed considerably. Previously, marketing would own the top of the funnel activities, generating leads for sales before taking their leave.

B2B buyer behavior has changed to the point where marketing must support sales right through each stage of the sales process. As selling situations grow more complex, with an average of 5.4 stakeholders involved in any one deal, sales teams are relying on high quality, marketing-produced content to help them tell the story that resonates and closes deals.

KPIs: The Foundation of Sales-Marketing Alignment

CMO KPIs					
GOALS	METRICS				
Drive a cohesive strategy and align with sales	Conversion rate: Determine the ratio of closed deals to opportunities at each stage of the sales funnel.				
Simplify workflows	Marketing Productivity Rate: Measure both the efficiency and effectiveness of your marketing efforts with metrics like number of qualified leads created, content association with winning deals, and number of marketing influenced closed won deals.				
Marketing ROI	Revenue is now the ultimate metric for B2B marketers. Consider metrics like deals source and deals influenced.				
Control Marketing Message	Content analytics will help you understand whether or not the right content is being presented before prospects.				

SVP Sales KPIs					
GOALS	METRICS				
Faster go to market	Measure sales rep time spent selling. If a large portion of their time is spent on unproductive tasks like searching for and re-creating data alignment, and ultimately sales, will suffer. Look towards the conversion rate at each stage of the sales funnel to highlight weaknesses in your sales and marketing processes.				
Make Quota					
Value Messaging	Leverage content analytics to find out how effective your value messaging is.				
Increase Win Rates	Drill into your teams win rates to find your success rates for each vertical, deal size etc.				

Given these changes, it is imperative that sales and marketing work as one. To implement your sales-marketing alignment strategy you should introduce shared goals or key performance indicators (KPIs).

Broadly speaking, a Key Performance Indicator (KPI) is a measurable value that demonstrates how effectively a company or employee is achieving key business objectives. Organizations use KPIs to evaluate both company and individual success at reaching targets.

Typically, this means aligning sales, marketing and operations so that they have the same goals, KPIs and priorities and can work together to make the sales process as smooth as possible. In our view — and that of many progressive and fast growing companies — sales is marketing and marketing is sales. They are one, need to operate as one, and need to have shared KPIs.

Why Sales is Marketing

Sales is the delivery vehicle for marketing's message. For a sales person at a B2B company, every sales situation is unique. Think about all the different permutations: industry, buyer, solution, configuration, stage, requirements etc... Every time a rep — a good rep — gets in front of a client, they are pitching a slightly different story and value message based on all the great messaging and content that marketing has created. The salesperson is really acting as a marketer in each and every single sales situation.

Why Marketing is Sales

The key purpose of marketing in B2B is supporting sales. In B2B, marketing is all about supporting sales, making it easier to sell, and helping the sales team close more business. There are many ways that marketing does this from driving demand, to creating collateral to hosting conferences. Marketing has its fingerprints in every deal in the form of a generated lead, a piece of content that closed the deal, or a great campaign that brought the prospect to an event.

For new sales and marketing managers, KPIs can seem daunting. How can a manager institute all of the right policies, priorities and practices to ensure that her team are able to optimize their time? Where should she start? How can she measure success?

The Quickest Path to Closing Deals

Sales and marketing alignment can quickly falter if your sales team is spending too much time on the wrong opportunities.

In today's data driven world it is common for reps to work on 20+ opportunities at once.

However, juggling lots of opportunities simultaneously means that reps often end up investing too much time on low-quality opportunities and not enough time on the opportunities they have a real shot of winning. A bad habit appearing at many companies is to put reps in the unenviable position of trying to hit their quota by feverishly working through as many opportunities as they can.

But this isn't necessarily the ideal solution. Data-driven sales teams are finding that it is usually more effective to spend more time on qualification earlier in a sales cycle in an effort to only deliver the best opportunities to highly paid account executives.

Sample KPIs for Marketing Lead Gen				
ACCOUNT TYPE	MARKETING SOURCED LEADS / KPI AVERAGES Influenced: >75% Sourced: < 10%			
Large: Strategic / Enterprise				
Named / Territory	Influenced: ~65% Sourced: ~335%			
SMB / Non-Named	Influenced: ~55% Sourced: ~45%			

There are a number of ways to qualify an opportunity from lead scoring to a market development representative working through a set of qualification questions. With better qualification an account executive can devote the necessary time to the right opportunities instead of spreading themselves too thin and investing time into low-

quality opportunities that probably shouldn't have been in their pipeline to begin with.

In addition to qualification, another way to understand the quickest path to closing is to learn from the best reps. What are the things top performing reps, are saying, doing, and using, that distinguishes themselves from the rest of the pack? SiriusDecisions states that the number one problem for sales effectiveness is an "inability to convey their value proposition."

Most B2B technology sales reps depend on quality content to communicate the value of their solutions with their customers. If sales reps are uncomfortable with the messaging, voice or layout of the material they are presenting, it's highly likely they will adapt it to fit their style and selling situation. Peter Ross at TechTarget says:

"This is not always a bad thing when it comes to developing powerful selling tools such as slide presentations, email bullets or call scripts. In fact, a lot of the most effective content is born in the field as opposed to a marketing lab because it needs to stand up to direct customer scrutiny and sales approval."

Best Practices in Sales-Marketing Alignment

As a sales and marketing manager, it's critical to learn from the field and take best practices and apply them across the entire team. Content, in particular, is one area sales and marketing teams must strive to work together on. Marketing teams must be clear on what content is resonating with B2B buyers while sales needs instant access to high quality marketing-produced content. If sales and marketing can work as one in the development and constant improvement of sales content, you will improve your chances of closing deals.

Ambition and Docurated have partnered to create the go-to guide for implementing a successful sales-marketing alignment strategy. Download The Sales-Marketing

Alignment Playbook at the **Ambition Academy** or **Docurated Knowledge Base** and discover your company's path to streamlined sales and marketing ops.

5 Ways To Prevent Sales and Marketing Mishaps

by Dan Thompson

ales and Marketing. The two should go together like peas and carrots, but sometimes it tastes more like pickles and ice cream. This article outlines some of the common mishaps that can occur between even the best of sales and marketing teams, and what to do about them once they're identified.

A brief word of caution – don't assume these mistakes don't occur in your own organization. Even the most finely tuned <u>sales and marketing</u> machine needs regular maintenance, and keeping these pitfalls top of mind may prevent it from going unchecked and falling into disrepair.

Over-Reliance on Inbound

We've all heard that "cold calling is dead," and that customers are already 57% of the way through the buying process before engaging with vendors (this number varies significantly depending on the source, by the way). I totally understand that most salespeople would rather wait for a potential client to raise their hand than pound the pavement or work their way through the phone book, but there needs to be a balance. I've known far too many salespeople – not at *my* company, of course – who have used these statistics to justify the avoidance of good old fashioned

WORK. You know, that thing that built America back in the day before all of these Millennials showed up and ruined it? The statistic I prefer to rely on is that *the first vendor to the table usually wins*, and as much as some reps may not like it, the best way to get invited to the party is to throw it yourself.

The solution: prioritize outbound activity – <u>email</u> campaigns, phone calls, and cultivating partner relationships are all great ways to supplement your inbound leads.

Spending too much Time on Social Media

#Social Selling is all the rage these days. I myself have an impressive 96 Twitter followers at the time of writing this article, and 5 people "liked" or shared my last LinkedIn update. I still don't have Facebook, but my wife does, so I have about 1,100 friends by proxy. As you can tell, I'm kind of a popular guy. The problem I have with social selling though, is that it's not actually selling. It's marketing. Marketing is absolutely critical to creating and sustaining growth, and any business person who tells you otherwise needs to re-evaluate their career aspirations, however marketing is *not* sales. If you don't know what I mean by that, go pick out a member of your marketing team and ask them to close one of the leads they've assigned to you, or to manage the relationship with your most valuable client. It's not going to happen, but if it does, move that person into sales. Their W2 will thank you for it.

The solution: be "social" for real. Conduct regular phone or face-to-face meetings, attend networking events, and get out there!

Not Coordinating Sales and Marketing Campaigns

It always amazes me how much time and effort goes into ensuring that Marketing's message is crisp, concise, and thought provoking, and in contrast how little is spent

ensuring that Sales can understand and articulate the keys points of that very same message. I personally believe that companies should strive for consistent messaging and execution throughout the buyer's experience – from the moment they read that first piece of content to the time the sale is closed, and continuing on through client <u>development</u>. This is obviously much easier said than done, but when considering the benefits, I think it's worth the added effort.

The solution: Marketing should regularly communicate upcoming campaigns, webinars, and industry events to Sales, and work collaboratively to create complimentary messaging around those activities.

Prevent Marketing Automation Gone Wrong

Shortly before writing this, I received a clearly automated email from a sales rep attempting to sell me access to a widely used contact database. The email began "Hi Dan Thompson! As Sales Director – U.S. East at Smarsh, you probably..." and after several paragraphs (which I admittedly did not read) concluded with the classic call to action "what does your schedule look like for a quick introductory call, tomorrow?" I simply replied "I'm wide open. You do realize that tomorrow is Saturday, right, Account Executive at [company I won't name here]?" I never heard back from the sales rep. Perhaps they were embarrassed and decided to walk away rather than admit they just mail merged the details from my LinkedIn profile (no one talks or writes like that in the real world), but I think they just forgot to include my email address in their next .xls dump. The point being, people buy from people, not machines, so if you're going to use automation, please do it wisely and add a human element.

The solution: get Sales involved to customize and create ownership on any communication that has their name on it. No one like to feel embarrassed.

Not Having a Feedback Loop

Knowledge is one of the most powerful competitive advantages to any business, but an alarming number of organizations and teams are still reluctant to share it. When you think about the number of customer interactions that occur every day between Sales, Marketing, and Sales Development (SDR) teams, there are just too many valuable data points to keep them all bottled up. This is even more important when considering that each of these teams play a different role in the sales process, and touch the customer at different points in the buyer's journey. Sharing these data points and learning how to tailor your message accordingly is critical to ensuring alignment, breaking down silos, and staying ahead of the competition.

The solution: schedule regular meetings between Sales, Marketing, and your SDR teams, and encourage constant communication to break down silos.

And there you have it. A few simple ways to keep your peas from tasting like pickles. Unless, of course, you like pickles.

20 Years Later, What "Tommy Boy" Teaches Us About Sales

by Mikita Mikado

f you've ever seen the cult classic movie "Tommy Boy," you can probably rattle off a half a dozen of the film's most memorable quotes. "Tommy Boy" is the story of an 'odd couple' – Chris Farley and David Spade – who take a road trip across the Rust Belt, desperately trying to sell auto parts in order to save Farley's deceased father's company.

This year – if you can believe it – marks the 20th anniversary of "Tommy Boy" hitting the theaters (and that deer). And while the film is a comedy, it teaches three common-sense approaches to achieving success in sales, which still hold true today.



"Brothers Don't Shake Hands, Brothers Gotta Hug"

In this famous scene, Chris Farley's Tommy meets his obnoxious, soon to be stepbrother (played by Rob Lowe) and the two could not be any more unlike. Similarly, for years, marketing and sales departments within many organizations have been siloed; focused on their own responsibilities and KPIs; unable to agree on anything and prone to finger-pointing when quotas aren't met.

Many a marketing team has been known to throw so-called "qualified" leads over the fence, dust off their hands and say, "my job is done." On the other hand,

sales – who are often the ones with their "feet on the street" – do not feed back to marketing what they're hearing from customers and prospects, and refuse to provide reference customers, not wanting anyone to "touch" their accounts. The notion of "help me to help you" just does not apply.

This paradigm <u>desperately needs to change</u>. Marketing teams can no longer see their job as ending at the beginning of the sales funnel. Sales teams, in turn, need to leverage their direct customer relationships to inform and strengthen marketing efforts and messages.

Marketing teams can no longer see their job as ending at the beginning of the sales funnel.

"Helen, we're both in sales. Let me tell you why I SUCK as a salesman."

A watershed "Tommy Boy" moment occurs when Tommy speaks one-on-one and gets on the same level with a waitress, ultimately convincing her to bring him chicken wings after hours, which is normally not allowed. In an "A-HA" realization, David Spade's Richard – who's given to ridiculing Tommy relentlessly – commends Tommy for his ability to read people, for getting inside Helen's head and telling her what she wanted to hear, when she needed to hear it. Ultimately, this led to Tommy successfully making and selling his case – getting his chicken wings.

To succeed in sales today, organizations need to <u>get inside their customers heads</u>. Today, forward-thinking organizations are using a variety of innovative methods to do just this, like Big Data and <u>predictive analytics</u>, which help them to better target and upsell customers at the moment of purchase.

Other capabilities, specifically <u>document analytics</u>, are allowing sales representatives to see their prospects' activity with a contract. Has it been

opened? What sections is the prospect focused on? Where is he/she inserting questions and comments? With this information, sales teams can be much more effective in follow-ups. In fact, analyses show that "electronic deal room" capabilities such as this can raise close rates by up to 28 percent.

In addition, marketing can also see this activity and alert sales to new collateral and materials that they may not be aware of, which may help push prospects over the finish line. Document analytics can help sales and marketing professionals gain such an intimate customer understanding that the product sells itself, just like Richard's proverbial "ketchup popsicle."

Mind the gaps

Traditionally, the customer "journey" – from entry in a CRM system, to marketing for qualification, and ultimately to sales and others (including finance and legal) for follow-up and closure – has been prone to disconnects and inefficiencies. A lot can be lost in translation as leads are passed along the continuum.

In this spirit it can be a mistake to wait until the end of the sales cycle to <u>create</u> a <u>contract</u>. Organizations need to be capturing and building sales documents as the interaction with the prospect progresses, from the very beginnings in a CRM system. When it comes to sales specifically, this is important for several reasons.

First, it enables the creation of comprehensive, personalized and compelling contracts. Second, these documents can be immediately produced for prospects at the end of the sales cycle, reducing their chances of getting "cold feet." Third, the automation of sales document creation has been shown to boost sales productivity by up to 35 percent, while saving at least one hour per quote, proposal or contract. Particularly in start-ups and small businesses, sales resources can be limited, so sales professionals' time needs to be maximized. This means, focusing on closing instead of margins and fonts.

But perhaps most importantly for the purposes of this article, automating. Sales document creation can help eliminate the gap between marketers and sales, replacing it with seamless collaboration that drives the bottom line. It's estimated that up to 90 percent of marketing content goes unused, representing a huge waste of marketing manpower and resources. Marketers need to be actively involved through the conclusion of the sales cycle, where their materials and collateral can have the biggest impact.

It's estimated that up to 90 percent of marketing content goes unused. #sales #marketing

And, once the contract is built, everyone needs to be able to sign it quickly and easily, including legal, finance and, finally, customers. Ideally, salespeople – particularly the mobile field force, who are often face-to-face with customers – should be able to initiate and drive these processes, within seconds from a mobile device.

Case in point: Another amusing "Tommy Boy" scene occurs when Tommy closes his first sale, after literally chasing an extremely distracted and busy prospect around his factory floor, vying for his attention. Mere seconds after saying, "you're out of time," the prospect agrees to buy, and Tommy is incredulous. At that point, what would be smarter – getting the prospect to sign right then and there, or telling him it would be another week or so before the contract was ready?

Conclusion: The More Things Change, The More Things Stay the Same – Sort Of

It's true that a lot of the lessons that "Tommy Boy" teaches us are timeless. However, there's one major difference between 20 years ago, and today. With the explosion of social media, the internet and mobile devices, prospects' attention

spans are more fragmented than ever. In fact, a recent Microsoft study showed that the average human attention span has dropped four seconds – from 12 seconds in 2000, to eight seconds in 2015 – and for the first time, humans are more fickle than goldfish (nine seconds).

Within this context, the sales process has become much more hyper-competitive. In each of the three lessons above, there is a common denominator – the need for better <u>marketing and sales alignment</u> and collaboration.

To succeed, organizations must be double-barreled and their sales and marketing groups must be solidly united in a common goal – generating qualified leads and seeing these leads through to sales. In these types of organizations, it's not uncommon to see sales representatives analyzing social media feeds (traditionally a marketing function), or marketers playing a bigger role in creating sales contracts (traditionally a sales function). Roles are blurring, and that's a good thing.

Sales & marketing must be solidly united in a common goal – generating qualified leads...

Sound like nirvana? Maybe. But today, there are tools available that are bringing marketing and sales closer together, and one area that stands out is sales document creation. By joining forces here, <u>sales and marketing</u> can leverage their collective strengths and roles to create compelling documents that inspire action and boost the bottom line.

SALES ENABLEMENT

3 Simple Ways to Improve B2B Sales Messaging and Pitching

by Steli Efti

Ask Your Customers

Why did you open my email? Why did you respond? How would you pitch this to others?

All right. Let's start off with the good shit. So here's a very simple tool when it comes to messaging and pitching. Everything that I will share with you is SIMPLE, but still it's going to be very hard for you to do. First, when people ask me, "Steli, how can we get our messaging right—how can we get the right subject line, the right email message, the right pitch?" I tell them, "How about asking your customers?!" How about asking the people who know...that were convinced to buy.

When you send out the first bunch of emails and see some people opened them, how about calling them and asking, "Hey, I don't want to sell you, I see you opened the email and didn't want to buy so I assume you're not interested. I'm interested to

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know why you opened it in the first place....can you tell me? Was it the subject line? Anything we can change? What did you expect when you opened the email? Were you disappointed?" Right?? How about asking some simple questions to another human being to figure out why they opened the email?

Same thing goes for the subject line. "Hey, you responded before I gave you our demo. When I sent you the email and you replied with, 'Sure, this sounds awesome, let's talk!', what exactly sounded awesome? What exactly about my message was interesting? Let me ask you, before I pitch you what we do, can you pitch me what we do based on the email we sent you??" Super silence. It's not rocket science, but we all get it.

I had somebody a few days ago tell me how they a really complex product and everybody misinterprets in the email what the product is, therefore everyone is not as interested as they should be. "But when I demo people, the demo kills. They love it." I said, "Cool! Did you ask them after the demo, 'Hey, if you had to describe what we do to somebody else, how would you do it? What's your pitch?" Let your customers educate you on the words they use, the way your pitch resonated with them, and then just sealed it. When you hear a bunch of people say the same thing again and again and again, it might be because it works. Take that and use it!

I was talking to Noah Kagan from Appsumo, an awesome guy and really good friend, and we were talking about one of our marketing things that we're doing. He asked if we've instrumented the metrics so we really know how many new customers this thing drives us. I really didn't know, and he's like...."Steli! You're crazy! Why don't you call a bunch of recent customers and ask them if they saw that thing?" I'm like, "Oh, wow. I'm so ashamed. I'm preaching this every day and still forget??"

I've preached this. So many people when I talk to them a few weeks later, they're like, "We do this a-b test we've tried this new pitch." I say, "Did you ask some

customers?" "Not yet." What the hell is going on! These things are simple, but they're powerful. Just ask a bunch of people. What resonates with you? What did you like? How would you describe what we're doing? It's not rocket science, people.

Embrace Resistance

Use objections to your advantage

All right. So the next thing is: Embrace Resistance. This is another thing that I love. People tell me all the time, "Stelli, we're sending this email and then every person replies—the people who reply always tell us, 'We already have something."" "And then what did you do?", I asked. "Well, we keep sending this email, but people really already have the solution to this." My response? "OK, and how have you adopted and learned from this?" People, we all want to fight reality instead of embracing it.

Can't these people stop having the solution? No, they can't. How about embracing that fact? Have you thought about reflecting that in your email? How about the next thing that they send is, "You know that a huge portion of the people that you send an email to already have the solution, how about starting with that? "Hey, my name is Steli. Let me guess, you already have a solution. Now you might be wondering why the hell am I sending you an email nonetheless! Here's why." You know, the last 100 customers we had all had prior solutions until we drafted a call for three minutes to show we could drive "X" amount of value to them. That prompted us to be more proactive, and that's why I'm sending you an email. I know you think it's not interesting, and I know better than you that it's going to be interesting.

This might be too crass or aggressive, but at least it realizes that people have certain thoughts and certain resistances in response to parts of your pitch. The other thing is that there might be situations where people already have the

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solution. Lots of people tell me, "Oh, everybody says we're such a small start-up." If everybody says it, how about making it part of your pitch, part of your messaging?

"Hey! I know what you're thinking right now. 'These guys are a small start-up.' And you're absolutely right. We're tiny. We're so tiny, I'm the founder and I'm speaking to you right now. You know what? We're so tiny I'm going to be your success manager. The CEO of the business, 24/7. I'll give you my phone number, my address... everything, right? I'll buy a FAX if you want to FAX me...everything you want. 100% transparency and access just for you."

You know what? Remember when 20 years ago or so you got an email from Google about advertising with them? They were tiny back then! The same thing here! We're tiny today. But if we succeed (let's assume we succeed), would you benefit from being part of it from the early days? What's the reward/risk ratio? If we fail, you've lost like a few hundred dollars if you cancel in a few months. What if we win and you were there from the get-go? Embrace it.

You know everybody thinks you are tiny, how about making it part of your pitch versus hiding from it? Most sales people in sales organizations try to wiggle around or avoid the elephants in the room. They think, "Oh, everybody says this." So I'm trying to have a conversation and they hold their breath, "Hopefully this is going to be the call when they don't say this. Hopefully they're not going to say that word. Hopefully...." And it's like the last two minutes. Yeah, "Yes! I've almost made it to the finish!" and then they're like, "Ahhhhh, but you know the only concern we have......" and you're like, "Oh, god damn it!" It's just irrational right? Make it part of your pitch. It's not that hard. Just accept and embrace reality. Very simple.

Use All Formats

Short & Long

OK, the last one. Use all formats when it comes to your emails. Don't forget to call the people who open your email. And please, when you call people that open your email, don't assume that they actually opened it, that they cared about it, that they remembered it, that they give a shit.

Just because the software tells you somebody opened your email, your job is not done. You're not calling them to give them support and success. You still have to sell. I hear people all the time."I call these people that opened the email and they're like 'Hey', and I go 'I saw you opened our email so I wanted to check in with you. Did you have any questions? How can we move this forward?' and the other person says, 'Well, I don't know about any email."'

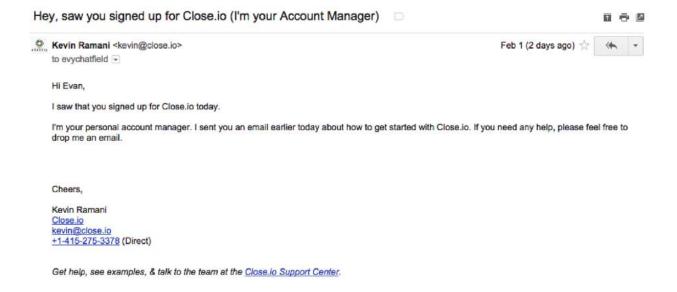
Who cares, right? People, just because you send them an email and the software says they opened it, if you get a lot of people saying, "I don't know, I'm just not interested, I didn't see it," or something else, how about embracing it? "Hey, you know, I sent you an email, and I wanted to see what you think about it." Still, they reply, "Well, I haven't seen any email." "I know! You get tons of emails, right? Listen, that's why I wanted to be proactive and call you . . ."

Say, "Instead of sending you another 30 emails that you're going to ignore and risk cluttering up your inbox, I thought we'd try to get clarity between the two of us. Three minutes, three questions, and we'll know if this is worth our time or not." All of the sudden, you take their energy... it's like jujitsu. You take their energy to your advantage because you know every person swings at you. Don't complain, just make it part of your interaction.

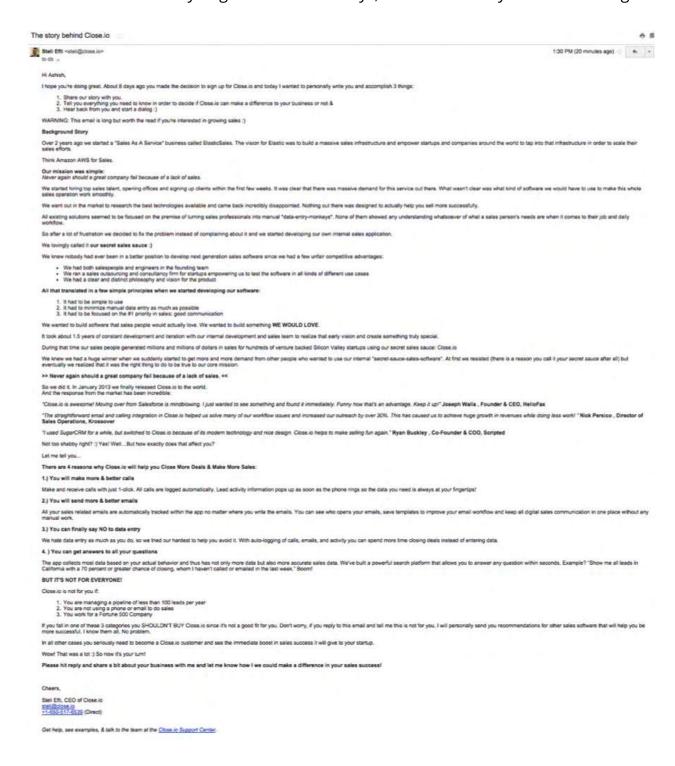
So, I'm a huge fan of short emails. I used to say, and still say, "the shortest way

for me not to read your emails is to send me a long email." That means you don't respect my time, you don't respect your time, you have no respect for yourself, for me, your family, your mother . . .

So, I'm not reading your email—I'm just going to ignore it. **But**, the long emails, if done right can also be super effective. So, when you sign off or close or you get like that little email—super short—it's like, "Hey, I'm your Account Manager, this is Kevin. If you ever need anything, let's chat."



Here's the email that you get next....a few days, two or three days later-this thing.



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This is a monster. Look at how long it is! I don't know if you can see it from the back, but people in the front can see as little as you in the back. There's nothing to see it's so tiny. It's a huge email—it comes from me. It's our best performing email. If you want to know more about long form sales letters, you know these marketing guys that sell you whatever—like "lose weight" or "change your life" or something. Have you ever been on a site like that—it's super long and you just scroll and scroll and scroll it goes on forever and you're like, "These guys don't know anything about sales." You're wrong. They're awesome at this shit! If you do the long email right, it kills. It's just not that easy to do. Listen up, if you want that email, if you want anything— anything just shoot me an email. I'll share everything with you.

So moving along, you know the coolest thing about this email? It ends with disqualifying people. Now that they know the history of my country, my life story, and everything I know – Here's the people who should not buy. Let me save you some time, if you're one of these people, in one of these scenarios, please don't buy this. Don't waste your time, it's not for you.

Do you know how many people send an email back to me, trying to argue with that point? "Steli, I know you said this is not for because of XYZ, but I think it is really for me because..." They start arguing. If you take something away from people, you make it very desirable to people.

The Importance of Sales Enablement & Operations for an SDR Program

by Cory Ayres

uring his 15-plus years of selling technology, Cory has had his hand in selling, managing and directing solutions to help businesses drive their top line sales. His approach is honest, enthusiastic and consultative and the success of his customer is paramount. His drive is fueled by success stories.

His company, Host Analytics, is the leader in cloud-based financial applications for planning, consolidation, reporting and analytics.

Sales enablement is a strategic way of providing invaluable knowledge and skills which ensure a personalized one-on-one customer experience.

Arguably – the first 2 hires after you hire your Head of Sales should be a Sales Ops & Sales Enablement Specialist. If you do not have Sales Ops or Sales enablement hire them NOW. Sales Ops are your "Defense" and Sales Enablement your "Offense" #FootballMetaphors

Sales Ops are the folks who put all of your systems together, provide reporting, and work with finance all in the pursuit to help YOU make money.

Sales Enablement prepares your reps to speak at a high level about your product or service. They create materials and train your SDRs to be able to speak intelligently and sell. At Host Analytics we sell to CFOs. Its hard for a 23 year old SDR to say "They Know" what they're going through with Analytics.

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Give up a sales headcount if you must to get these positions hired, and make sure the team respects them.

Q&A

- Q: How do you compensate sales enablement? How do you compensate for sales ops?
- A: Everyone is tied to the number, so we're all in it together.
- Q: What is the most important thing for a new SDR to learn?
- A: Learn how to run reports and be analytical. Sales has become more of a science than an art.
- Q: Out of the traits you listed what is most important for an SDR?
- A: Be PROACTIVE. We love that as Sales Leaders. Stay hungry, ask for a promotion even if you're no where near being ready for one. Just have the numbers to back it up.
- Q: What's #1 to #2 when it comes to sales enablement or ops?
- A: Sales enablement #1, Ops #2. You have to enable people to ramp quickly.

10 Tools to Increase Productivity – Namely's Sales Stack

by Chris Flores

he most common questions in tech sales are about prospecting, qualification, and demos.

How do I:

Prospecting

	How	do I	build	lead	lists?
_	11000	uu i	Dulla	ıcau	11313:

☐ Find accurate contact information?

☐ Track and count emails?

Qualification

□ Dialer technology is expensive, does it really work?

☐ What CRM do you use?

Demo

□ Proposal/Contract technology?

☐ What demo software do you use?

There are enough sales tools for salespeople to build their own stack of technology. Embracing these technologies gives us an advantage over our competition.

Here's the Sales Stack that we're using at Namely to do just that.

1. The Phone

Starting with the most important tool first: the phone. We pay for it. We use it. In our world, everything gets done over the phone!

Whether you're setting up or conducting demos, answering deeper level questions, or negotiating contract terms, the phone continues to be the most powerful tool in the sales stack.

Cold calling has changed just as much as our buyers have. It's important to leverage the phone, but make sure you do your homework and never be afraid to pick it up.

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2. Your CRM

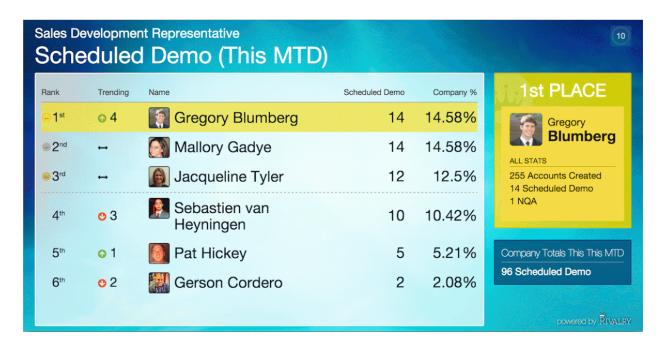
We're using Salesforce for our CRM. Enough said. It's our system of record and we live by the *if it's not in salesforce it never happened* rule.

The entire sales team gets a license and they utilize it for all things data maintenance, duplicate checking, forecasting, and pipeline management.

3. Rivalry

This is a powerful tool for pulling Salesforce data into beautiful Sales Leaderboards. It's great for being transparent with all members outside of your CRM to stay on top of the key sales metrics you track.

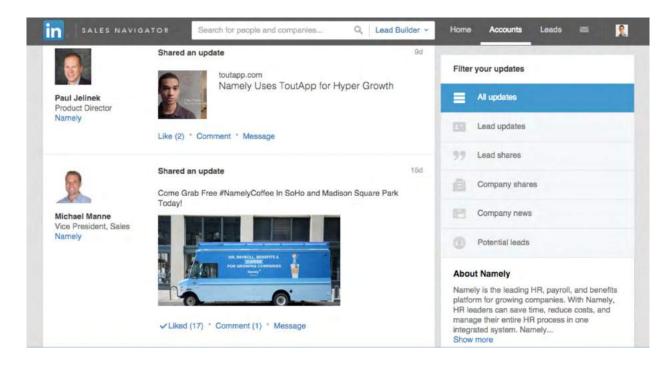
It's also a sales coaching/accountability platform which serves as a new age coaching solution for you and your reps backed with briefs, deliverables, and analytics on CRM data.



4. LinkedIn Sales Navigator

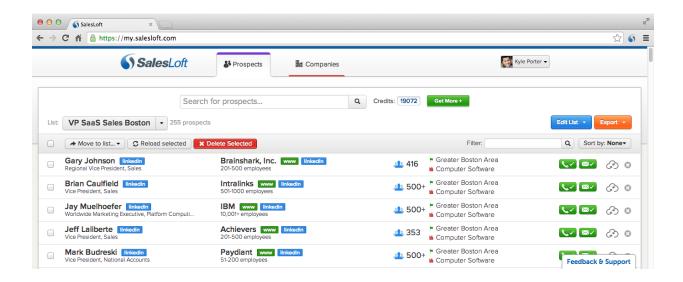
LinkedIn Sales Navigator helps us find the right prospects and company information like employee sizes, HQ, and find great content.

We get lead recommendations that are tailored to us, and we leverage it to turn cold calling into warm conversations.



5. SalesLoft Prospector

We use prospector to help build accurate list for our target accounts/buyers. Rather than buying large lists, we are able to candy pick all of our leads right inside of social networks and grab data on public profiles. It doesn't matter your level of connection with the contact either. You just click the Add To Prospector button to capture a profile. And then we seamlessly upload all data into Salesforce with one click.



6. ZoomInfo

Used for data segmentation, duplication clean up, and finding direct phone numbers, and company information like revenue, company address, and accurate employee counts.



7. InsideSales PowerDialer

Dialing technology allows my reps to quickly bang through cold calls while efficiently recording all calls within Salesforce. This allows us to create that predictable model where we can pull revenue per dial metrics, correct contact rates, and call to opportunity conversion rates.

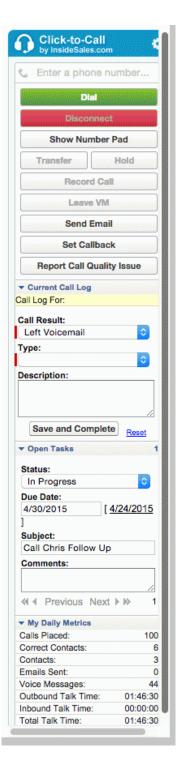
2014: 5 SDRs

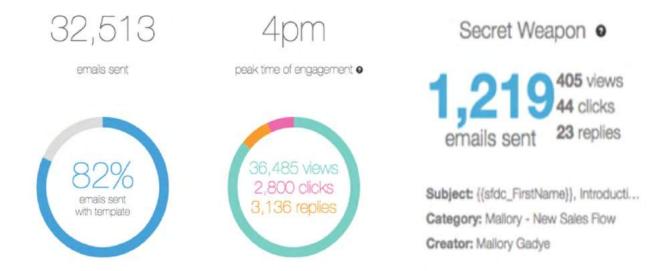
- 45,107 Dials
- 4,411 Correct Contacts
- 9.7% Correct Contact Rate
- 10am 12pm 11.4% correct contact rate
- ■ 12pm 3pm 9.1% correct contact rate

8. ToutApp

Email technology that allows us to see when people are viewing and clicking on our emails.

We're making smart decisions on what subject lines have the best view rates, how we can create effective templates, and analytics that help us share results across the entire team.





9. DocSend

Document technology that helps us see when prospects engage with our documents.

It allows us to have full flexibility on the collateral we send internally and externally. You can add passcodes, expiration dates, allow downloading, and simply see how long they spend on each page of your document.

10. JoinMe

And lastly is JoinMe, which is a screen-sharing platform that we use for our demos. Its easy to use, and prospects do not need to download anything to view.



What's Your Sales Stack?

We've had some great conversation about what sales tools people were implementing in their sales process. If you have a Sales Stack you'd like to share, please join the conversation in the <u>Sales Hacker LinkedIn Community</u> or in the comments below!

How to Tell Captivating Stories that Drive Behavior

by Ryan Sorley

Impactful Storytelling

In life, it is great stories that captivate an audience, create emotion, teach lessons, and drive behavior. While some of us are natural storytellers, others are not, but wish to be.

Today, many organizations capture and share stories of victory and loss, recognizing the importance of recapping key details as a way to create awareness and as a vehicle to help others grow. The challenge is that few truly understand what makes for a great story. To make matters worse, these stories are regularly told from a sales perspective and rarely include the buyer's view. As a result, the impact of the stories told is not quite as big as it could be, and the opportunity to impart multidimensional wisdom often falls short. So, in a world of one-sided stories told by non-storytellers, how do we create more great win-loss stories?

Freytag's Pyramid

In 1863, after years of analyzing the works of ancient Greek and Shakespearean dramas, German playwright and novelist Gustav Freytag published Freytag's Pyramid.

According to Freytag, every great story is divided into five parts, or acts, which some refer to as a**dramatic arc**: exposition, rising action, climax, falling action, and dénouement. By applying Freytag's framework, one can quickly transform a mishmash of experiences and insights into a story worth telling.

Leveraging Freytag's work and creating an opportunity for the buyer's voice to be heard, this article offers a new framework for telling win-loss stories from the field that teach, drive change, and inspire others.

Act 1: Exposition

Every win-loss story must have a beginning. The start, or exposition, is where the characters and setting are established. During this part of the win-loss story, the main problem is also introduced.

Scene 1: Company Overview

The story opens with a background slide that was designed to ready the audience for what's to come. At this point, key information about the company is profiled:

- Short description
- Industry
- Main competitors
- Revenue
- Headlines, if applicable

Scene 2: Deal Information

Following the company overview, the storyteller narrows the focus to the deal in question. To do this, more specific information is offered:

- Products considered
- Deal size
- Outcome (win, loss, or no decision)
- Stakeholder and their influence on the decision
- Incumbent and competition

Scene 3: Lessons You Will Learn

With the proper overview information provided, it is time to set the audience's expectations regarding what they will learn from the story. Highlighting the key takeaways upfront will help focus the group's attention. Typical lessons fall into areas such as the following:

- Overcoming objections
- Navigating the organization

Differentiating from the competition

Act 2: Rising Action: Introduction of the Problem, Conflict, and Driver

The rising action is a series of events and actions that move the story to a climax. During the rising action, the basic business challenge is outlined, including the obstacles preventing the individual, client/prospect organization, and/or salesperson from achieving their goals.

Scene 1: Getting Through the Door

A great way to begin Act 2 is with an interesting account of how the sales team was able to get through the door and ultimately be considered. The account often includes recognizing the efforts and actions of many, and reviews how the following resources were leveraged:

- Marketing-driven activities
- Internal or external referrals
- Personalized "why you, why now" communications
- Key events

Scene 2: Business Drivers/Key Challenges

The next scene introduces the buyer and the reason why he or she was looking for a new solution. At this point, we suggest that a co-presenter step in to present

the buyer's feedback that was previously collected during the win-loss interview process. The back and forth between the salesperson and this buyer representative creates an interesting dynamic, and helps to keep the audience's attention. Business driver/key challenge reasons might include the following:

- Issues with the incumbent
- New business strategy or direction
- New leadership
- New laws

Act 3: Climax

The climax is the high point in the story. The actions thus far have led our characters to this important point where things will begin to look up or take a turn for the worst. For the buyer, the climax may represent a heightened level of awareness of a solution to the problem. The buyer may have arrived at this place due to extensive research he or she conducted prior to engaging providers. For the salesperson, this critical point may represent being formally invited into the evaluation process.

Scene 1: Vision for a Solution

In this scene, the buyer representative shares the vision for a solution and partner preferences, which will likely include strategic benefits and tactical requirements:

- Efficiencies gained (time, financial, and/or resources)
- Competitive advantage gained
- Ability to better serve clients
- Specific functionality

- Delivery model
- Cultural alignment
- Resource availability

Scene 2: Researching Options

Once the vision is presented, the buyer representative will provide an overview of the resources leveraged to create his or her vendor target list. Information shared includes the following:

- Providers in consideration
- Process for creating the target list
- Resources leveraged (peer network, analyst research, and/or trade show, etc.)
- Key influencers

Act 4: Falling Action

During the falling action, our buyer reviews each solution option and makes a selection. The falling action includes the buyer's and seller's view into the sales process. As the sales team awaits the final decision, the falling action may also introduce a moment of suspense in which the outcome is in question.

Scene 1: Sales Process

Here, the seller is presented with an opportunity to give his or her view of the sales process. The seller will often share the steps taken to get on the short list, and provide insight into the techniques applied to improve the odds, overcome

objections, and differentiate from the competition. The audience tends to listen closely during this part of the story, since the following important questions are answered:

- What lessons are worth sharing regarding what worked and what did not work?
- What types of objections were presented, and how were they addressed?
- What would you do differently, given the chance?

Scene 2: Evaluation & Decision Making Process

Falling action closes with the buyer's recap of the evaluation and decision-making process. This section always provides rich content, since it is the place to hear the following:

- Key decision-making criteria
- Thoughts on the demo process
- Thoughts on the client reference process
- Opinion of the competition
- Opinion of the winner

Act 5: Denouement (The End)

All great stories must come to an end. In the case of a win, we learn of the salesperson's final push across the line to victory. The buyer, now a client, will conclude with his or her hopes and dreams for this new relationship.

In the case of a loss, the story will take on the form of a cautionary tale. As true sales leaders often do, the seller will provide advice based on the lessons learned

and share his or her plans for integrating those lessons into future sales cycles. The seller may also share how he or she plans on keeping in contact with the buyer with the hope of landing future business.

The Power of Stories and Structure

by Dan Murphy

Using Stories to Close Funding and Deals

I studied mechanical engineering at school – facts, figures and logic... I never fully recognized the true power and value of storytelling in business. I knew stories were a necessary part of building a business—something you throw together and slap on the About page on your website. But I hadn't ever personally had any sort of experience that proved to me the value, benefit, and utter importance of really developing a clear and structured story.

But I'll never forget the day that all changed—the day we told a story to a group of investors and closed out our seed round with <u>a16z</u> and <u>Draper Associates</u>.

Here's what happened:

When we started trying to raise our seed round at a company I co-founded called <u>Subledger</u>, things weren't really moving forward or progressing like we expected. The problem wasn't that we couldn't get access to investors. We could. The problem was, we weren't sparking enough interest in the meetings we had. No matter how excited we were or how passionately we spoke about our future plans, things always seemed to fizzle out within the first 10 minutes of our presentation. As much as we tried, we just couldn't seem to effectively captivate our audience.

At the time, we didn't think our presentation was the problem either. We were using the 10 Slide Deck Pitch Structure from Guy Kawasaki. What that meant was that our presentation was short and technically had all the facts required for an investor to make decision...but it wasn't something that really made people sit on the edge of their seat. In fact, our presentation usually had quite the opposite effect: it usually made people slouch in their chairs out of boredom, or worse, edge toward the door as we raced to cover off all the slides in our deck.

We were 5 months into the fundraising process and I was seriously starting to doubt we could raise the round. Then the night before we were due to meet with Dave Hersh at a16z, I was having dinner with a friend and told him about the trouble we were having. I told him we were having a hard time getting through to people and really helping them understand what we do and that it was probably going to stop us raising our seed round. Then he gave me some simple advice:

He recommended that we ditch our stale slide structure and present our pitch to investors as a story instead.

After dinner, I went home, worked all night to put together a compelling, concise story, and the next day, we presented it to Dave Hersh. The story worked. It gave Dave Hersh what he needed, and we ultimately closed our round with <u>a16z</u> and <u>Draper & Associates</u>.

It was a great outcome—everything came together in the nail-biting final minutes.

The experience left me intrigued about the power of storytelling in business. In our case, neither the company nor pitch technically changed—it all came down to how we presented everything—the story we developed and shared. It was interesting and memorable and compelling.

It has become pretty clear to me now that stories are key to spreading ideas – selling, marketing products, raising capital, and creating change.

But how do you tell an interesting story? I set out on a quest to find out.

Nearly 3 years later at a general management course run by Michael

Dearing at Harrison Metal(great course...highly recommend checking it out), I

learned about a simple storytelling structure laid out by Barbara Minto (known as the Pyramid Principle) that I now use anytime I need to craft a compelling story.

Here's how it works:

- Step 1: Start by outlining the **Situation** (or, the state of affairs in other words)
- Step 2: Next, identify the Complication (what is changing to make things harder)
- Step 3: Then, determine what **Question** your Situation and Complication are forcing you to answer.
- Step 4: Finally, formulate and present your **Answer** (your solution/startup idea)

The acronym or series of letters you can use to remember this storytelling development process is SCQA.

To give you an even better idea of how this process works, let's look at how our <u>Subledger</u> pitch evolved:

Here was how we organized the fact-stacking approach (the Guy Kawasaki approach mentioned earlier):

- Team: Founding team from Engine Yard and 1st BD guy from Udemy
- Market: Accounting is ~3% of turnover for all companies
- Traction: Product built and first 3 customers integrating

(note: seed stage pitches are normally team, market and a little traction)

And here is how we approached the pitch from a storytelling perspective:

• **Situation**: Commerce is being conducted at higher velocity and complexity than ever before and this trend is going to continue (eg: marketplace and pay-per-use business models). Automated high velocity commerce requires services to operate at high velocity and be available via API (i.e. not services designed for manual entry by people).

- Complication: While Stripe has solved payment processing via API, the accounting piece is still done manually by people and spreadsheets—which doesn't scale.
- Question: Who is building an API service to enable accounting to be done automatically at high velocity?
- Answer: Subledger is a scalable accounting system available via API. It's a huge market (~3% GDP) and we have a great team: early EngineYard and Udemy.

As you can imagine, your pitch can get a lot more interesting and a lot more compelling when you follow a story structure. If you decide to give this structure a try for your next pitch, it's recommended that once you present your Answer, you spend the rest of your time offering arguments, sub-arguments, and evidence in service of that answer. In essence, the SCQA structure will get people to 'tune in' rather than 'tune out' and create a great opportunity to get your point across...It's worth noting that storytelling is not about changing the facts, its about changing how you deliver the facts.

The SCQA storytelling structure worked great for me, but it might not be right for you. If that's the case, have no fear. There are plenty of other storytelling frameworks you can follow, borrow from, and tweak in order to form a story that fits you and your business.

For example, another one of my favorites comes from the team at Pixar. To create magical and widely popular films like Toy Story, Monsters, Inc., Up, and many others, they follow a very specific set of guidelines—22, to be exact. You can <u>see</u> them all in this Business Insider post, but I can't help but share #4 with you because I think it's ingeniously simple:

The fourth rule of storytelling according to Pixar is to follow this simple outline:



Image Source: Business Insider

If that's not right for your business either, just spend some time <u>searching the</u> web for other frameworks and guidelines. You're bound to stumble across something that really clicks and resonates with you.

Road testing your story

Once you've taken the time to develop your story, I've found the best place to test it is at a crowded bar when people ask the 'so what do you do' question. If your answer (story) feels labored and people tune out then you probably haven't got it right and it's time re-work it. You'll really know you're onto something when people

can tell your story to other people. This means it's memorable, easy, and fun to share which is exactly what you're looking for.

Wrapping Up

"Maybe stories are just data with a soul." ~ Brene Brown

At the end of the day, it's not that surprising that storytelling has a place in business. Humans have been telling and relating to stories since the beginning of time! Stories can pull at our heartstrings, they can make us happy, make us sad, make us wonder, and in business, they can be incredibly effective tools of persuasion. It's up to you to develop a story worth telling.

10 SOCIAL SELLING

How HubSpot Scaled Through Science and Social Selling

by Mark Roberge

Old School Sales vs. Modern Sales - Prospecting

Old school salespersons used a salesperson-centric method for prospecting. The strategy for old-school prospecting was:

- Target prospects that were a good fit for you.
- Cold call prospects with your elevator pitch
- Push through your sales process

The emphasis for the prospecting was all on the salesperson pushing their process and product onto the customer. Today, modern sales prospecting entails listening to the marketplace and engaging with people in the way in which they want to engage.

One way that modern salespersons prospect is through better understanding the context of their contacts and leads. How did a contact find you? What products and services are they looking for?

Modern Demand Generation

LeadGen in the modern era has changed how we buy and sell. Consider the following: how many people in the last 6 months have bought something from a direct mailer? Now, consider how many people go to their social groups via social media, google, etc. to buy products today? Most people are doing the latter. How do you help people find you?

One of the biggest opportunities that companies can create for themselves is helping customers find them. Ideally, you will be found when and where your prospects are searching.

Blogging about your marketplace and area of expertise is a great way for customers to learn more about you and your product. Don't write all the blogs yourself though – find a journalist or professional writer in the area who can help you. Setup an interview cycle with one of your execs and have them conduct the interviews and blogs for you. Create your content calendar and create a call-to-action at the end of each piece of content. Call to actions only requires first name, last name, email address.

Old School vs. Modern Outbound Sales

Old school outbound sales was time intensive and repetitive. Conducting research on prospects, consulting our CRM to see if the lead was in our CRM, and entering this information took a lot a time. To improve this experience, we developed an internal product that can quickly pull research into our CRM and validate that a prospect is a new lead. We've taken what used to take 20 – 30 minutes, and automated the process so that it takes 3 seconds.

Old School vs. Modern Messages

Old school prospecting messages sent the same message over and over and over. These messages were dull, repetitive, and didn't respond to the needs of the buyer.

Modern contact strategies for prospecting focus on sending messages that are timely, relevant, and unique. We use research tools to observe customers, what they're looking at on our website, and what their competitors are doing. We also follow whether our prospects are engaging with us over email, social media, and our website. These are all signals.

Next, you want to engage with those people in a really human way. send different messages that speak to data that you've discovered and how you can provide value that is contextual to their needs. Example – increasing leads via Facebook in the B2B space.

Modern Sales Management

Managers are tempted to try to fix two issues with their sales teams all at once. At Hubpot, we focus on one improvement at a time. We have a metrics-driven sales coaching culture that starts at the top and cascades down through the sales staff. We use data in our system to target the specific improvements that our staff can make in our selling process.

Social Selling Tips for Lead Generation

by Jamie Shanks

How to Monitor Your Account Base

By tracking who has bought from you in LinkedIn you can get alerts when they change organizations. Get in touch with them and see if they will buy in their new position.

Advocates are 6X more likely to buy!

How to Track Buyers on LinkedIn

- Go to LinkedIn Advanced Search page
- Enter company name of current users of your product/service in Boolean format (Oracle OR ADP OR Bank of America). Set status to "past not current"
- Enter the titles you sell to in Boolean format (VP of Sales OR VP of Marketing OR CFO). Set status to current
- Save search in top right corner, add title and choose how often you want to receive updates
- Every time someone changes company you receive an update and can follow up to see if they will buy in their new position

Blind Connections DO NOT WORK

- Make sure you share some commonalities with a prospect
- Groups offer endless prospects

Get Free Mail When You Share Groups

- Find prospect you want to connect with
- Look at the groups they are in. If you share a group you can send free InMail
- INmail response rates are 7x higher than regular email
- Groups also expand your search when looking for prospects, join the maximum number of groups you can
- Contribute to groups and become ranked, provides visibility in large groups

Takeaways

- Track all of your current buyers on LinkedIn to ensure you can connect with advocates that change organizations
- Share common groups with prospects so you can send direct messages

Be active on LinkedIn and prepare a routine of checking updates and reminders, and follow up with people who change jobs or get promoted.

How to Master The Social Media Engagement Funnel

by Aseem Badshah

our leads are out there, but where do you find them? How do you find them? What are the most effective ways of reaching out to them? How do you ensure maximum ROI from your efforts?

Finding Your Target Audience

The first question you should be asking yourself is: "Which platform are my prospects even on?" There are a lot of social media platforms out there today. It's not just Facebook, Twitter, and LinkedIn – it's StumbleUpon, Quora, SpiceWorks, SlideShare, etc.

As there are so many different social communities out there, it's important to keep in mind that your prospects are active in different places. For instance, if you're selling B2B, Pinterest may not be the right place for you to be at this point, whereas LinkedIn can be huge for you.

72% of all web users are active on social media today

Think: Where are you active? Where is your audience active? Once you've identified those platforms, take it a step further and identify which ways to engage are appropriate. Just because most people are active on Facebook, that doesn't necessarily mean that they want to have a professional conversation on Facebook.

Discover Prospects the New Way

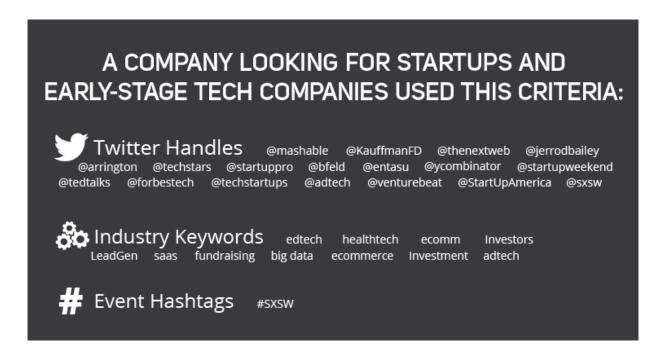
To leverage social media in sales, you need to determine your Social Media Buyer Persona. Answer questions like:

- 1. Who are they following on social media?
- **2.** Who are the influencers (bloggers, analysts, etc.) that your audience would be following or retweeting online?
- **3.** What events are they going to?
- **4.** What hashtags are they using?
- **5.** What groups on LinkedIn are they a part of?
- 6. How do they describe themselves on LinkedIn and Twitter?

All of these questions are going to be your initial set of keywords that you are then able to search on social media channels. For example, for this group of folks (reading this blog) there is a <u>Sales Hacker Group</u> on LinkedIn and a Sales Hacker handle on <u>Twitter</u>. So I would look at both of those social communities (that are talking about Startup Sales) to source leads because they are highly relevant to my social media buyer persona.

Think about what that looks like for you. Write it down. Go find them on social media!

A company looking for startups and early-stage tech companies used this criteria:



...and found over 5,500 leads on Twitter!

Mastering Effective Outreach

Light Touch

The next step is to create an engagement funnel. You've found a bunch of people on social platforms, but that doesn't mean they're interested in you yet. You don't want to spend too much time reaching out to them, cold calling them, emailing them, etc. because they're just cold prospects that fit your buyer persona.

At the top of your social media engagement funnel are light touches. You don't have to put a lot of thought to it, they get a notification from you by following or favoriting them. Even looking at their page on LinkedIn gives people a notification. "Hey this guy looked at my profile, let's see who he is or if he can help me."

All of these little things create notifications that put your profile and/or brand top of mind. If you are interesting enough to them they'll engage back. What we normally see when this is done right is a 15-20% engagement rate. People either following you back on twitter, viewing your LinkedIn page, engaging on one of your posts, etc.

It is very easy to lightly touch 100-300 people a day and see which 15-20% are engaging back.

Medium Touch

From there you can move to a medium touch. Maybe that is a direct message on Twitter. Or they tweeted something and you do a public reply to them and start a conversation. It could be a comment on LinkedIn or Facebook.

It starts a conversation.

There are two goals with a medium touch depending on which route you want to take. One is that you want to start a conversation. Asking a simple question with

a yes or no answer. Not "Hey let me show you my demo." The other direction is to send them a link. It could be some helpful content, a webinar, a landing page to capture information, etc.

33% of people prefer communication on social media over phone

Heavy Touch

Once they've engaged further with a medium touch, you can move to a heavy touch. It's okay to shoot them an email, LinkedIn message, or phone call. Now they know who you are because they've interacted and engaged with you before.

By the time you get here there is a mutual interest in each other and you're not wasting each other's time.

NATURAL FLOW OF ENGAGEMENT













Heavy Touch phone call, email

Example Engagement Funnel

- When they found a lead...
 - ☐ Favorite a tweet
 - ☐ Follow the user
- When the lead followed back...
- Send a direct message

- Connect on LinkedIn
- When the lead responded...
- Send a follow-up email

Automation makes outreach efficient and scalable. Use different tools to manage parts of your funnel:

Light Touch

- Oktopost
- Hootsuite

Medium Touch

- □ Socedo
- Insightpool

Heavy Touch

- Sprout Social
- □ Nimble

Use technology to automate and scale this process. Instead of doing 100 cold calls a day, you're doing 100 light touches (all automated) and dealing with the people actually interested.

46% of people look to social media when making purchases

Lead Management & Metric Tracking

Connect this with your CRM. The more you can connect this process to your CRM and marketing automation system the better. The more your data allows you to see the full picture and tell a story about your lead flow. For example, at the top of the funnel you can see keyword X tends to convert the most. It will give you a broader

understanding of the customer from them not knowing you and tweeting about something, to a demo, all the way to a close.

The key here:

- Monitor your results.
- Track conversion rates: network growth, response rates, link clicks.
- Know the ROI of your efforts

Set up your process and continuously optimize your strategy to fill your funnel with social media leads.

Drop the "Social" prefix already...It's just "Selling"

by Ray Carroll

Social Media in the Last 10 Years

I hated Twitter as a sales rep once it started to go mainstream circa 2009. It seemed like a monumental waste of time. My marketing team was telling me to "use Twitter to find leads" but I ran a geographic territory and doing a Twitter Search for terms such as "marketing automation", or "lead nurturing" was too much noise. It was like trying to find a needle in a haystack.

Fast forward a few years and these gray hairs from Marketo's IPO run have made me just a little wiser. The truth is this: If you are selling SaaS and you aren't building a brand or presence on social networks like Twitter or LinkedIn, you are missing

out on opportunities to be found, and not investing enough in your personal brand. People buy from people and Twitter allows you to initiate a conversation with anyone around the world. Right from your phone, tablet or computer (notice which one I listed last).

Let's go deeper though. When I started selling in 2004, only the uber early adopters were on LinkedIn. Only the LIONs had 500 connections or more and LinkedIn's biggest competitive threat was Plaxo. Social didn't REALLY exist. Selling was done mostly via phone, and email was used to set up phone calls.

Back in my day (as I'm now old per Silicon Valley standards) we had to call the operator and ask "to be transferred to the person that handles X or Y". Now, with LinkedIn it's easier than ever to get to the person that handles demand gen or IT infrastructure. Just open up a web browser, use the LinkedIn advanced search and go to town. Here's what's happened though...Because it became so easy to access who the power was, people had to find refuge from salespeople. No one picks up their work phone anymore. I haven't picked up my phone in 2 years and I'm in sales. You still have to and should make the calls to get in the door, but these calls are now more of a glimpse into who you are so they are more likely to return your follow-up e-mail. I mean really, when was the last time someone picked up the phone and re-dialed your number off your cold call voicemail? So then begs the question...How do you reach people now effectively? Is via phone, email or social?

The answer is it's a combination of all 3. It's not "phone selling", "email selling" or "social selling". It's just SELLING. And if this is your profession, you need to learn and become an expert in all 3. And yes, I'm talking to you too Mr/Mrs Field rep who is trying to close big ENT deals but is still selling the "old way" (you know, without using CRM and having an actual rolodex contraption on their desk in their home office).

How My Team is Now Using Social

Marketers more than any other department are likely to have a Twitter account. When we have an initial call with a prospect and value is exchanged, we'll hang up the phone and go follow them on Twitter. During the cycle, we'll tweet out relevant content and tag them specifically so they see it. People love getting the notifications on their phone that they were mentioned on Twitter, and we find that those prospects will then follow us back.

A second scenario is to create a hashtag specifically for a company that is in the pipeline. Some people never return e-mails, but check their social media accounts all day long. Some of my AEs will create a hashtag specifically for a prospect so they can stream related articles straight to the audience that was on the demo. They'll create a hashtag such as: #TestCompanyMKT3, and then interact with the group post demo over Twitter with that hashtag. Here's my rule of thumb for the present.

Selling is 40% phone, 45% email and 15% social. You need to get good at using all three of these tools if you want to truly connect with your buyers and give them the experience they deserve.

We can learn more about someone we are now meeting for the first time than ever before. Get to know them as people and take an interest in helping them and connect with them in a memorable way. Once you do this, your customers will buy more from you, they'll refer their friends, and they'll become your biggest advocates both personally and professionally.

Cashing in on Twitter with Social Selling

by Adam Lewites

s your sales force maximizing Twitter for social selling?

Maybe the better question is: does your sales team know *how* to leverage Twitter for social selling?

Why is Twitter Important?

Social selling software company <u>PeopleLinx</u> surveyed 277 business-to-business (B2B) sales professionals on their use and perceptions of social networks for selling and found that while 73% of respondents thought at least one social network was valuable, **only 31% of sales professionals said their process included social**. Why? It might have something to do with this stat: in their survey, only one in four sales professionals felt they actually knew how to use social for selling.

Twitter offers a wealth of sales opportunities—missed opportunities, if your reps are unsure of how to integrate social into their selling strategy. This holds true especially in today's marketing landscape, where old-school techniques (cold calling and even email blasts) get ignored or tuned out.

By empowering your sales team to tap social media as a selling tool, your company can and will benefit from the use of this integral resource.

Here are five ways your sales team can use Twitter for social selling:

1. Identify Leads

Twitter can help you identify your prospects while allowing you to create private lists and keep them organized. These prospects are your target, and should include influencers and active users that possess interests or views related to your brand. Marketing Think suggests searching for handles on Twitter, Tweepz, and Google.

A great example of using private twitter lists from Insightpool's Jason Katz, a business development representative. Private twitter lists allow for him to easily organize his prospects by week, and jump in on tweets around subjects that are of interest to him. He uses the Insightpool sales platform tool to segment prospects and keep them organized.





2. Connect

Start the conversation—retweet, @mention, favorite tweets, ask questions, and eventually, DM. The audience you interact with should include influential people that want to engage with your brand as much as you want to engage them.

Tip: Ask open ended questions that are clearly tailored to the prospect.

3. Nurture

True engagement on social takes time and is a continuous process. Twitter allows you to devote that time to the right conversations and get to know your audience, which will ultimately deepen your relationships with them.

Tip: Take time and keep conversations on twitter about the topic being discussed. Keep asking questions to elicit a response and add personality and/or humor. Over time you can move conversations to email or phone and reference twitter conversations, but don't rush it!

4. Gather Insights

Tracking and analyzing insights provide valuable information about your target. B2B news site<u>curatti.com</u> suggests utilizing a "free and powerful tool"—Twitter Analytics. Knowledge is power, and knowing more about your target can help you craft appealing tweets, share tweets on your target's time, use relevant hashtags or trending topics, and more.

5. Scale the process

If you are overwhelmed with the manual process, using a tool or platform can help facilitate the entire process of social selling on Twitter. This helps scale and empower sales reps to reach more leads and manage relationships all in one place. It allows reps to identify, socially score, and nurture leads while gaining valuable insights in order to move farther and faster down the sales funnel.

Why Most Sales Professionals Have Worthless LinkedIn Profiles

by Kristina Jamarillo

love to challenge common thoughts, ideas and practices that do not help business leaders and sales and marketing executives turn LinkedIn leads into revenue. Today, I'm challenging how LinkedIn profiles are being created for them (whether they are doing it themselves or hiring a social media firm).

As I'm on LinkedIn all day, helping technology companies, professional service

firms and B2B organizations make the right connections build their niche communities and engage with their prospects (many of which are sales and marketing leaders) – I see hundreds of LinkedIn profiles per day. I'd say that 9 out of 10 business leader and sales and marketing executives' profiles are worthless as sales and marketing tools.

Why Most LinkedIn Profiles Are Worthless...

Example #1

The real engagement should be done on the personal side and not on the company side of things on LinkedIn because B2B buyers are looking for real relationships with experts, not companies. But profiles are merely a resume. Summaries are like cover letters and then you just see a listing of current and past jobs and accomplishments.

In most cases, business owners and sales and marketing leaders do not communicate the business value that "prospects" are looking for. For example, here's the LinkedIn profile summary for a Senior Vice President of Sales inside my LinkedIn group:

Driven Sales Executive with demonstrated success meeting and exceeding business development targets. Effective, strategic-thinking leader with exceptional ability to develop strong organizations and creative solutions that balance growth and profitability. Engaging communicator and presenter with the ability to win others over. Establishes expectations and holds others accountable in ways that motivates and produces results. Led new business development focusing on firms with 5,000 plus employees located throughout the U.S. as well as, providing employee benefit solutions to the clients of national consulting firms.

CAREER HIGHLIGHTS

Led national sales as the top producer in 2009, 2010 & 2013. Sold nine Fortune
 500 accounts during past six years representing over 400,000 eligible employees.

- Developed new sales territory in central and southwestern U.S. that included 20 states. Sold new premium revenue exceeded \$5 million annually in each of the past five years.
- Grew broker distribution channel by over 325% in four years resulting in a commission growth that exceeded \$6 million annually.

As a potential buyer, do I find any "business value" that gives me a reason to connect, ask questions and engage with this (insert position)? No! If I was an employer looking for someone like him, then I'd see the value. But as a prospect, why do I care if had a commission growth that exceeded \$6M annually?

And, the boilerplate company information that he puts in the experience section does not give me real insight into his "business value" or his company's "business value" either.

Example #2

Here's the LinkedIn profile summary for the President of Active Fund Strategies:

"Jeff McTague gave the best presentation I have seen in eighteen years in the business." — Mark McCarthy, FC – UBS, Atlanta GA

I use my extensive background (29 years) as a retailer, wholesaler, researcher and lecturer to create and deliver an investment philosophy and process designed to raise the competence, confidence and production of ALL financial advisors. What makes my program – supported by my two websites ActiveFundStrategies.com and FundElert.com – different is that every facet of it is supported by fact, rather than opinion.

Over the years, my lectures and continuing education classes have been enthusiastically received by thousands of advisors across the country.

"Jeff made one of the best presentations I've ever heard. It was powerful, got your attention, and I look forward to his return trip." — Mark Katzoff, Sales Manager – Legg Mason, Philadelphia PA

While being asked to be part of the training programs at Raymond James and Morgan Keegan, I also have lectured for advisors at firms like:

- AG Edwards
- Ameriprise Financial
- CIBC
- Janney Montgomery Scott
- Legg Mason
- McDonald Investments
- Morgan Keegan
- Piper Jaffrey
- Raymond James
- RBC Dain Rauscher
- Robert W. Baird
- SunTrust Investment Services

Now this profile summary was completed by another social media firm (and I know that because Jeff has come to us for help). It's not the worst profile summary as it includes testimonials and firms that invited Jeff to speak, which gives him credibility.

But I don't see his story that discusses his first-hand experiences with the challenges that his targeted audiences have. I don't see his business value and how

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he is different from others serving the financial advisor industry (except for the fact that his programs are based on fact, not opinion, which we see no proof of!) I don't see exactly "why" financial advisors need Jeff's help – and exactly how he has helped financial advisors at some of the top firms.

Although part of Jeff's business is to get more speeches and lectures, his main goal is to get more enterprise level subscribers to his services and then for the enterprises to invest in his trainings. Yet, his LinkedIn profile and presence has done very little for Jeff. His subscribers are few – and so are his firm contacts.

Example #3

The CEO of a well-known social media firm that offers LinkedIn profile makeovers and LinkedIn services started off talking about it in the summary. From there she discussed how her firm's programs work and why it works. She mentions who her firm works with and why you should work with her firm. You see, the CEO made it all about her firm. She forgot that prospects connect with you and your story first – not your company.

This CEO put an automatic wall between herself and her prospects because she's not letting her prospects get to know her with her unique story. I don't see her unique business value as other social media firms (including my firm GetLinkedInHelp.com that also works with tech companies and professional service firms to build relationships.) She talks about a unique process but I don't see this unique process in action with case studies that show tech firms that she understands their unique challenges – and that she has the solution.

Because the "business value" that prospects are looking for are taken out of the equation in most cases, there's a big gap between B2B sales professionals and buyers.

What a Sales Professional's Profile Should Be Like:

As a sales leader, your LinkedIn profile should be the social "bridge" that has buyers wanting to connect with you, accept your inmail, join your LinkedIn community and most importantly enter into a sales conversation.

To be the "social bridge" your profile needs to:

- Demonstrate that you understand your buyer's specific business issues and it needs to clearly articulate how to solve them.
- Help the business buyer think differently about how to solve their business problems.
- Share insights not considered before

These are the top 3 things that buyers look for in a sales meeting. Don't you think if you communicate the "value" buyers are looking for in your LinkedIn profile, then you'll attract more key decision makers who want to talk to you?

Seven Ways To See Your Social Selling ROI

by Jack Kosakowski

veryone is talking about "social selling," yet a majority of B2B companies haven't implemented any kind of process yet. Why is that? Is it because they are being pitched KPIs like more "relationships" and "this is where your buyers live," where we can build "trust?" My guess is that executives understand all of that "jargon."

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It's common sense that relationships have been the basis for sales since Moby Dick was a tadpole. It's also becoming pretty apparent that there is value in social media from an ROI perspective. The issue lies in the how and why from a dollars and sense (cents) perspective, not the "if."

Change is a dirty word in most companies today. <u>Social selling done right</u> has many moving parts and those require resources and money. How many other things have been named a priority for your organization – and still haven't been put in place? This is where ROI comes into play when presenting the value of a social selling program and putting it on the priority list. I know from experience that presenting a social selling program without being prepared can backfire.

1. Strategy & KPIs

Strategy is the key driver when trying to get anything implemented in an organization. You need to do some research on a variety of areas and get data to back the buyer's journey from first contact to close.

What platform has the most potential for your organization? Are there other companies in our space doing this? What are their results? How much time will it take before we are up and running? What resources do we need? What data are we going to track? Obviously, every industry is a little bit different so that means strategy across industries will be a little bit different. This is the toughest part, because without strategy the rest is most likely a waste.

<u>Social selling adds value</u> all the way through the buyer's journey. It's a multitouch process if your strategy and process are set up correctly. I always find that your <u>KPIs have to be heavily focused on tangible revenue numbers</u> to get taken seriously. Sales-focused organizations have one objective, and that's getting sales to have more "conversations" with the right "industry/title" at the right "time," creating

more "opportunities" equating to more "revenue." Make sure you present social selling as one of the major tools to help you achieve that objective.

2. Content

Start working on your <u>content strategy</u> and getting content created. There is a lot of work and time that goes into quality content for your sales and marketing team.

Start getting your employees (especially sales) to start writing some raw, in-the-weeds, customer-centric, problem-solving content. That is the good stuff that your buyers want! Content drives engagement when it comes to social media. Weak content will really slow down the success of a social selling program.

3. Technology

You can have the best strategy and content strategy in the world but if you don't have the proper technology and tools in place to track it ... How will you show ROI? Social selling KPIs done right will be super revenue-focused, right down to the dollar. I'd highly recommend that you track data in the CRM and buyer's journey backed with revenue using marketing automation. I'm finding that without the two it's almost impossible to accurately track ROI.

4. Training

By looking at your <u>LinkedIn inbox</u>, you can see the need to train your <u>sales and</u> <u>marketing team on the social selling process</u>. Social selling can do more harm than good if the training doesn't happen first. The social media channel is much more of a light sell with heavy emphasis on relationship first, fixing the pain second, and getting the sale third.

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I don't think it's any secret that this is how it should be working regardless of whether you are practicing social selling or any other form of tools. And too often, the social approach is a flat-footed "How you doing, do you want to buy today?"

5. Teamwork

One major component that your executives should understand is the value that sales and marketing alignment will have on the bottom line as well. If you are going to have a successful social selling program then the two must become friends and win together or lose together. Communication is key to maximize overall impact. It might even be smart to tie revenue incentives to mutual goals as an overall bonus for the team. Who isn't motivated by money and working together to achieve that objective?

6. Commitment

Change never comes easy. It takes time to work through the ups and downs of any new program or process that gets implemented. Make sure you choose a team of dedicated and passionate employees that want to be social and close more REVENUE! You get out of a social selling program what your team is motivated to put into it.

7. Pilot Program – Baby Steps

It's smart to <u>ease your way into a social selling process</u> and then scale as you see the results. Also, it's an easier sell to your Executive team if you show them your commitment to prove the model first. And it gives you time to get other employees onboard.

Just like executives, employees don't like change either and you are going to have your fair share of critics. In sales, resp are likelier to adopt once they see others crushing quota with a competitive advantage they got through social selling. The old takeaway model should work here.

In Conclusion

These seven components, with emphasis on projected ROI and a balanced evaluation of the process it takes to get there, should help you make your case. Don't sell this as the end all, be-all of sales, because it's not. It's <u>one piece of the pie</u> to help your company hit their numbers overall and create more opportunities.

That said, it's a very important piece of the pie. Your overall strategy and research should be able to tell you how big that piece could be, and how much that gap could be costing your company.

CUSTOMER SUCCESS

How Can Sales Drive Customer Success?

by Steli Efti

ustomer success is one of the most essential ingredients for sustainable growth in SaaS. Having a dedicated customer success manager (CSM) is great – but it's just as important that sales owns customer success too. From a sales perspective, there are three main stages where customer success measures can be implemented:

- 1. Pre-Sell: before they're a customer,
- Post-Sell: while they're a customer,
- 3. Post-Cancellation: after they're a customer.

Before They're A Customer

What can sales do *before* a deal is closed to improve customer success? How can sales drive customer success before a prospect converts into a paying customer?

Qualify For Fit

As a sales person, you want to close deals. It's tempting to skimp over the qualifying part of the sales process. If a prospect shows interest, if you believe you can make the sale, clearly you should make the sale, right?

Not so fast my friend.

As a sales person, it's your job to **sell to those who** *should* **buy your product, not to those who** *want* **to buy it!**

Properly qualify prospects, and then ask yourself: Is this prospect really a good fit?



Example: Qualifying Prospects

A prospect might come to us and say: "We need bulk email."

The easy thing to respond? "Oh yeah, great, we have this powerful bulk email feature! It's going to make you a lot of money and save you a lot of time!" And then you push that prospect into becoming a customer.

But do you really understand what the prospect needs?

Instead, follow up with more qualifying questions.

- What kind of bulk email do you want to send? Marketing, newsletter or sales bulk emails?
- What kind of tracking, which metrics do you need on those emails?
- Do you need HTML style emails or do you need text only?
- etc.

Asking these questions will help you determine whether that prospect is really a good fit or not.

If you sell to a prospect who isn't really a good fit, just because they want "bulk email" and your product has "bulk email"... they'll be in for a surprise if the bulk email function doesn't match their use case.

And by that time they'll have invested their time and money into your product – when you could easily have saved them both by asking some simple qualifying questions. The customer will cancel, and walk away from your company with a bad experience, and a bad taste in their mouth.

Qualify For Risks

What are potential risks if this prospect becomes a customer? Can they really afford to stay with you? Can this customer survive long enough to truly be a valuable customer? What could potentially affect this customers' lifecycle?

Example:

At Close.io we had a new sales person who sold a deal to a new startup. Our sales rep and that startup had something in common: they both lacked experience!

Startup: "We have no sales people now, but we're going to hire 30 interns, and have them cold call potential customers. So we'll need 30 licenses for Close.io, and then by the end of the month we'll sort out the interns who didn't make the cut, so we'll probably keep 15 to 20 licenses." They had previously shared with us that they had received about \$30,000 or \$40,000 in funding.

Inside the mind of our sales rep: 'Wow, 15 to 20 licenses, that could be \$3000 in MRR!'

He eagerly pushed to close the deal. "Look, here's how we'll do it. You put in your credit card now, and we'll book you for 30 seats, but we won't charge for you 30 days. After that, we'll start billing your card for the remaining 15 to 20 seats."



What happened next?

Before the trial even expired, 29 of the 30 licenses cancelled! One month we booked \$3000 in MRR, the next month we had to put in \$2900 churn. Deals like that can totally screw up your numbers.

This sales person should have qualified the risks! They should never have closed this deal. They could just have said: "Hey, do the trial, and after the trial – when you have your numbers down, and really know how you're going to use Close.io – then we're going to take your credit card number and close the deal, based on the actual number of users."

Our sales person should have realized that this was a high-churn-risk customer:

- With \$30,000 or \$40,000 in funding, they'd burn through their cash real quick, especially when they hire 30 interns!
- Hiring 30 interns to do cold calling without experienced sales leadership!
 and expecting them to bring in deals isn't going to work in the real world.
 They just didn't understand professional sales.

Two huge red flags. This is an extreme example, but it's very common for sales people to not properly qualify for risks, and it'll affect customer success later on.

Set The Right Expectations

Most sales reps sell benefits and make promises to prospects. But you want to take it a step further than that: set the right expectations for what being a customer of yours really entails.

Example: Ease of Use

Prospect: "I want this product to do X, Y and Z easily."

Sales rep: "Oh, great, this is super easy with our product, you are going to do great!"

When in reality, it might not be that easy – especially if your prospect isn't techsavvy, or doesn't have the kind of expertise and experience you possess.

Understand where they are coming from:

- Have they used a product in your category before?
- Do they really understand the workflow they need?
- Did you explain to them what the actual workflow is going to be?

Example: Promising Benefits

Be mindful of how you convey your benefits.

Don't say: "You're going to see a 15% to 30% increase in productivity."

Do say: "Our customers see a 15% to 30% increase in productivity on average."

If you promise them 15% to 30%, and after using your product they get 10% – they'll be disappointed. *You* will have disappointed them. In the worst case they'll churn – but even if they stay, you'll have screwed up the relationship. They'll always take your word with a grain of salt, will always assume you're overpromising, and they're less likely to refer you. The impact you'll have on them will be diminished because of lack of trust, and that can affect customer success later on.

Onboarding

Do you already have an onboarding process in place for your customers? If not, create an onboarding experience asap – preferably a good training on how to use your product.

Example: Close.io Onboarding

In the early days, we offered personalized 1-on-1 training sessions to all customers. As we grew and scaled, we started offering a <u>weekly training webinar</u>, where we cover different aspects of Close.io, and how to set it up and get going.

This training has been extremely popular, and it has been extremely effective at helping our customers become better at using the product, and getting more value out of it.

Why Do You Need Onboarding?

It's not enough to sell the benefits of your product. You also want to sell them the actual implementation. Think about a diet product – you can say: "This diet system will help you to lose 30 pounds in 6 weeks!" They buy, and then you tell them: "Only eat carrots for 6 weeks, and go for a 5 mile run every morning." Well, yeah, they would probably lose 30 pounds if they'd do that, but nobody is going to do it.

When customers start using your product, they are going to run into challenges. They are not going to fully understand how to use things optimally right from the start. It does require training. They need help configuring and setting things up optimally. If they aren't using your product successfully – they will churn.

That's why onboarding is so important.

Are You Selling The Onboarding Experience?

If you DO have onboarding, then SELL the onboarding experience to your users! Don't just passively offer the onboarding. Instead, proactively sell them on participating: push, convince and coerce them to do the onboarding!

At Close.io, every time we close a deal we tell them: "We're very excited to have you on board! Now that you see the promise in the product, we want to also make sure that we deliver on this promise. The best way we can deliver is by helping you come on board and train you on Close.io, because it can be very complex and has a lot of nuances. So

I highly recommend this Thursday, you do our training webinar, here's the link, please sign up and have the entire team sign up, and whenever you add new users, please have them sign up."

We're selling our customers on the onboarding! It's not enough to take their money now – we want to keep them happy, successful and productive, so that they stay onboard.

Sell your onboarding, so that your customers actually DO the onboarding!

Get Long-Term Commitments

Get prospects to sign up for a long-term contract or annual plan. You want to get a long-term commitment from them so that all the work you invest into them pays off – and they get a better price and more value.

But you have to sell this. Many startups fail at this – they assume customers are going to sign up for annual contracts by themselves if they want to, and make no serious effort to convert them to annual plans. "We'll just give them an amazing experience with out amazing product and our amazing service, and they're going to automatically stay!"

That's not good enough.

Push people to sign annual contracts. Even before you close the deal. And if somebody came on board on a monthly plan, pitch them again in the next month on the annual plan, and say: "Hey, you've been with us for a month. How has the experience been?"

And if they're happy with it, ask them: "Great, do you plan on using our product for the next 6 to 8 months?" – "Yeah!" – "Well, why don't you save money and do a one year

contract with us, this way you're going to be with us anyway, but you're going to save ____ dollars".

This is how you get more people to commit to annual plans, and reduce churn.

Later on when customers experience problems, they don't just quit. They won't be the fickle customer who just turns around and leaves when there's an issue. And this is in their own interest as well, because switching from one vendor to the next is just going to slow them down, they'll have to change the way they work, and more often then not it's just an out of the frying pan into the fire situation.

They'll be more committed to finding a solution, and sticking with your product – it buys you more time to solve their problems and make them happy again, and it allows you to invest more effort into making them successful.

While They're A Customer

Just because you've sold someone and they're now a paying customer doesn't mean your job as sales person is finished. Beautiful sales opportunities wait among your current customers – don't miss out!

Check in with customers you've closed a month or two ago. You want to find out:

- How are they doing?
- Is your product serving them well?

Upselling

Ask your customers:

- Whats the plan for growth?
- How many users are you going to add over the next few months?

What are other opportunities within this organization to sell this product?
What about your support department? What about this other department?

Help your customers to put a plan together to bring more people on board.

Referrals

Ask your customers if they can make referrals to other people in other companies who can also come on board.

Few sales people do this, but if you consistently <u>ask your current customers for</u> <u>referrals</u>, it can become a substantial source of high-converting sales leads.

Let's say a customer refers you, and you successfully sell to that referral. You'll have accomplished several things – in addition to closing another deal:

You have increased the perceived value of your product in the eyes of the referring customer. Since the person they referred obviously saw enough value in it to make a purchasing decision, others obviously too see the value in this. Don't underestimate how much social validation matters, even in a professional B2B context.

The referring customer (rightfully) feels they made an impact, they feel empowered because they made a difference – thus, they're more likely to make more referrals.

Make the new (referred) customer thank the referring customer for making the referral – and they're going to be even more excited to keep on referring you.

Problems & Technical Issues

You're going to run into problems, especially if you're working in a tech company. You're going to have downtimes, things break, bugs... and your customers are going to get pissed off.

So how do you solve these problems? You either do it from a position of weakness, or from a position of strength.

From a position of weakness:

- Apologize to your customers.
- Fix the problem.
- Try to compensate customers.
- Apologize and beg for their mercy some more. :-(

From a position of strength:

- Apologize to your customers.
- Fix the problem.
- Try to compensate customers.
- Turn lemons into lemonade. :-)

Example: Close.io's Calling Outage

Our VOIP provider suffered from a DDOS attack. The calling function of our sales communication platform was down for an entire day. Now this is a very rare event, and our VOIP provider had never experienced this before. It affected all our customers with calling plans – they couldn't make any calls from within Close.io.

Some customers complained vehemently. They were upset and angry about a day of wasted productivity and lost opportunities.

We did what any good software company would do: work furiously on resolving the issue, and communicate very transparently what was going on, what users should expect, and finally when the problem was fixed.

We personally gave extra attention to every single customer.

A crisis like this is your chance to shine.

Some of our customers demanded compensation for the productivity loss.



What most companies would say: "Of course, here's a refund!"

What we said (and what every company who strongly cares about customer success should say): "All right, we'd love to help you guys out and actually strengthen this relationship. You can see how we responded to this situation – and if you're happy with the way we responded to it, here's what we're going to offer: we want to give you guys an additional 5 or 10% discount. But we want to make this a long-term relationship both

ways, so that we can work on your success together. So we ask that you guys sign a 1 year contract."

We had five or six customers who demanded compensation.

How many do you think signed up for a one year contract?

Four!

Always respond from a position of strength! Asking a customer for something in return is fair game. Contrary to what many people assume, it even benefits the customers, because it gives you more leverage to make them successful.

If you do it right, the relationship with these customers will improve – as was the case with the customers who took us up on *we're sorry offer*. Just like in personal relationships, overcoming hard times together strengthens business relationships.

After They're A Customer

All is not lost once a customer cancels. These make for some of the most challenging, but also most worthwhile sales conversations you can have. Skilled sales professionals have an opportunity to turn these customers around and make them successful with your product. Hustle hard to keep them on board – but don't go comcast on them.

What do you do when a customer cancels their service with you?

First, you call them and ask them for feedback. You want to know what the issue is.

Second, you try to save the customer by communicating from a position of

strength. Find opportunities to resolve the issue if you can. It's worth to invest effort into this.

At Close.io, every single customer that ever churns, we call and figure out exactly why they churn.

First thing is to understand: What is the reason why they churn. Understand what made them want to leave.

Example: Going Out Of Business

Customer: "Well, we're cancelling because we're going out of business."

Sales rep: "I'm sorry to hear that. Tell me a little bit more about this situation."

And try to offer customers some help.

If it means that they just need to cut some costs for some amount of time, and then hopefully try to get their business back on track, then you might be able to help financially. Not by giving them money, but by giving them an extended trial or a discount. Sometimes a bit of generosity can give them the leeway to get back on track. But if they're going out of business for good, give them advice, give them help, give them the support they need – you know how much sweat, blood and tears it takes to build something up, and how painful it can be to have it fall apart. Little gestures can go a long way.

Example: Missing Feature X

Customer: "We're leaving because your product doesn't have feature X."

Sales rep: "Ok, we didn't have this feature. Did you know that our product lacks feature X when you first signed up? Did our sales do a bad job of understanding your needs? Did we do a bad job when it came to telling you whether or not we have all the features that

fit your needs? Or is it something that you figured out later on, you just had a new need, and our product didn't address this new need?"

The question here is: is that even part of your product roadmap?

Example: Close.io Missing Special Reporting Feature

Customer: "We're leaving Close.io because we want reporting."

Sales rep: "Ok, what type of reporting do you need?"

Customer: "We need reporting that graphs and charts how users are behaving based on X, Y and Z parameters."

Sales rep: "Interesting. Now have you already found another tool that actually does that?"

Customer: "Yeah, we're looking at this other tool that functions exactly this way."

Sales rep: "All right, first let's step back and pause for a second. Why did you sign up with us to begin with? For what reason did you originally chose Close.io? What attracted you to us at first?"

Direct the conversation towards the benefits and the value of your product for the customer. This is simple sales psychology: it balances the equation a bit, and creates a counter-force to their desire to leave you. First understand why they chose you to begin with. Then understand what they specifically need, and where the mismatch is.

Sales rep: "All right, so you need this kind of reporting. How would that specifically work? What would that look like?"

Customer: "Well, X, Y and Z."

Sales rep: "If we had exactly what you said, if we had it in this way, would you consider staying?"

Customer: "Yes, we would stay."

Sales rep: "If we were able to deliver this feature in the next 2 to 3 months, would you consider sticking around for the next 2 to 3 months until you have that?"

SCENARIO A [feature is on roadmap, customer negative]:

Customer: "No, it's just not worth it for us to keep on paying you for two or three months until you release feature X."

Sales rep: "All right, how about this, we're going to give you a 30% discount for the next 3 months, until we release the feature. And if you've used the new feature for a month and it does everything you want and need, we'll put you back on your current billing and you can be a happy customer again. And if feature X doesn't do everything you want and need, or you're just not happy with it for whatever reason, no problem, you can still move out to another software system of a vendor of your choice."

SCENARIO B [feature is on roadmap, customer positive]:

Customer: "Two or three months? Yes, we would consider staying!"

Get them to stay (use incentives if necessary). Frequently update your customer on the progress you're making towards releasing feature X.

SCENARIO C [feature is not on roadmap]:

Customer: "Maybe."

Sales rep: "We're not planning on launching this feature, but here's a workaround you might want to try, if it works for you great, if not then on problem."

You still want to ask the question though to make sure that the lack of feature is actually is the root cause! Remember, it's ok to not implement features some customers request.

What's the strategy behind this?

It's about aligning the customers' expectations with the value you provide, and it creates a shared goal for you and your customer within a defined time frame.

These kinds of arrangements turn churning customers into valuable long-term partners, allies and brand ambassadors.

Example: Customer Didn't Get Enough Support

Sometimes customers churn because they haven't received the support and customer care they needed, or an issue they were struggling with didn't get resolved well enough.

This is a great opportunity for you to sell them on you again.

Offer them extra value and attention.

Own up to your problem.

Sales rep: "Hey, we're really sorry that his happened. We're committed to making this work. Here's what we propose. Give us 2 weeks. During this time we're going to give you an extra level of support, enterprise level of support – we're going to give you support that we usually charge for. But you're going to get it or free, we're going to help you guys become successful, and deliver on the promise that we originally made you. Are you open to that, if we can do that, if we can fix that issue for you? If we can solve that problem for you, would you consider staying?"

Give them that level of support. Be rockstars. Overwhelm them with awesomeness. And then, at the end of those two weeks, make them sign a one year contract.

Sales rep: "Hey, were you happy with the support we gave you?"

Customer: "Yes, we're happy, your team was awesome. Our problems are solved."

Sales rep: "Great! Why don't we make this a long term relationship? You saw how we

solve problems, you saw how we deal with issues, why don't we get you guys on board for the long run? We're going to save you some money, and we're committing to you to deliver amazing customer success."

That's how you not only save customers, but come out stronger at the end of that process.

Summary

You now know how to implement sales-driven customer success in all three customer stages: before they sign up, while they are paying you, and once they want to leave. Keep a healthy balance – don't discount your product, or over deliver on service, to the point where it becomes unsustainable for you.

3 Steps to Convert Trials into Sales

by Des Traynor

t <u>Intercom</u> we allow potential customers to trial the product free for 14 days – that's pretty typical for software-as-a-service (SaaS) companies.

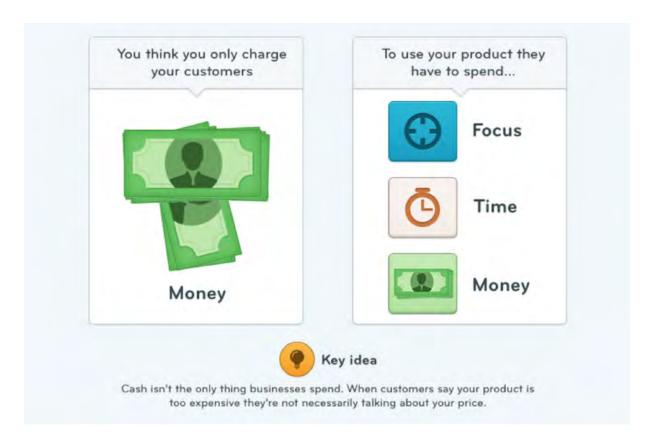
These trials are a fantastic way to show potential customers exactly how necessary our product is. They can give potential customers an idea of how much easier Intercom can make their job and leave them thinking, "how did I ever get by without that?"

But they are not without risk. A poorly executed trial gives potential customers the opportunity to realize how little a product has helped them and confirms your product isn't a worthwhile investment.

But there's good news. SaaS trials rarely fail because the product can't deliver what the customer needs it to. They fail because customers don't use the product in the most effective way.

That's good news because it gives us the chance to fix it. If most trials failed because the product couldn't do the things people needed, there wouldn't be any way of improving trial conversion rates. But by changing the way we manage trials, it's possible to produce a different outcome. With a few changes in approach, we can close the gap between the value the customer gets from a product and the value it could deliver. Ultimately, that means we can close more business by converting trial users into paying customers.

The Value Problem



You know you have a value problem when you hear the following:

- I just haven't gotten around to it yet.
- It's pretty expensive.
- I will once I get the time.
- We can't afford it yet.
- That's not important for us right now.

You've heard these before, right? They all mean the same thing: "I don't see the value". You see, cash isn't the only thing businesses spend. They spend time and focus too.

Using your product or feature has to be worth the time, focus, and money. Money is usually the least of the concerns. \$29 per month doesn't mean a whole lot to a business dropping \$20K per month in salaries alone—and that's a very small business.

Solving a value problem requires strong positioning. It comes down to how you sell your product, how you frame your offering. An Audi looks expensive at a car dealership but looks like a bargain at a yacht show. \$29 a month is pricey for "5GB of file storage" but great value for "the certainty of keeping your family photos safe forever".

Below I've broken out some of the things we've had success with. The recurring themes: **Know your customers' problems** and **Show them how your product can help.**

1) Understand How Participants Define Success

At the end of a trial, participants might say they didn't convert because the product seemed too expensive. But that's simply not correct. Or, more accurately, it's not complete. What they're really saying is: "It's too expensive ... for the value I received during this trial". How do we know? Because they knew what the price was before the trial even started.

Too often, the biggest gap isn't between the value of our product and our customers' expectations. It's between our understanding of their expectations and their actual expectations.

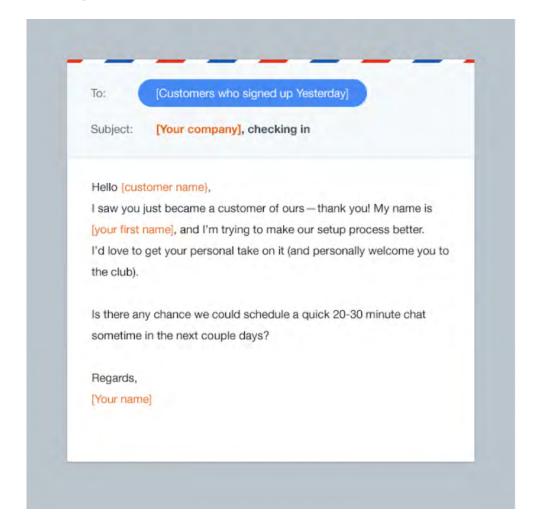
So, contact prospects early in the trial – or before it even begins – to make sure both sides understand what will be evaluated and how. Things like...

What is the user hoping to accomplish? What problem will that solve for them?

How big of a problem is it? A minor annoyance or "can't do my job without solving it"? (In other words: how much \$ are they willing to spend on a solution!)

The point is, we must know our customers' needs and how important they are to their jobs.

2) Planning Communication and Outreach



More often than not, products can provide what our customers need. The problem is our customers might not know how to use the product most effectively.

This is where a well-timed outreach offering a tutorial can make a trial successful. If we've done step one correctly, we should already know exactly what our customers are trying to accomplish with our product.

The best part is – customers actually want these messages! At this point they've already bought in – now they just want our help doing it.

3) Pre-Empt People That are Likely to Quit

Too many companies wait until someone cancels their service before they reach out to try to turn the relationship around. And when they do cancel, the customer often says it's because the service is too expensive. So what does the sales team do? Offer a discount. Needless to say, this approach rarely works. (Remember, the service isn't too expensive. It's too expensive for the value they've seen our product deliver.)

I've found we can get much better results if we reach out before they cancel.

Step 1: Identify the cancellation risks by looking for decreasing usage. Intercom allows us to track users in an app and see which ones are slipping away.

Step 2: Message them. Using Intercom we can set up auto-messages, which are sent as email or in-app messages, to send to users who are displaying behaviours that suggest they are slipping away.

Step 3: Workout what went wrong. We use Intercom to send them a message to ask them why they aren't using us any more.

At this point we ask for feedback and identify why they stopped using Intercom. Often it's because they couldn't find a feature they wanted or they couldn't figure out how to do something. Either way, it's an easy and productive conversation.

Best-case scenario: Our product can do what they need it to and we can show them how

Worst-case scenario: We get great feedback on what customers need.

The key is getting those conversations started when we detect a gradual slowdown. Once the customer is gone, a coupon isn't bringing them back. Solving their problem will. And that only happens when we take the time to understand what our customers need to accomplish and show them how we can help.

What else have you found helpful when running trials? What hasn't worked? What did we leave out? Let us know in the comments.

5 Ways to Drive Growth with Super-Targeted Upsells

by Lincoln Murphy

ow, we know that presenting the right offer to the right person at the right time is the key to efficient sales. Obviously, sales can be made without all of that being true, but the likelihood of successfully closing the sale goes down as you move further away from that ideal situation.

But just like in the initial sale, when it comes to upsells, timing is everything. Since every customer achieves success with our product on their own cadence, knowing the ideal time to present an offer to a customer is just as important as knowing what offer to present.

Given that, here are 5 ways to Drive Growth with Super-Targeted Upsells

1. Be Clear On What Success Means to your Customer

You must know what "success" means to the customer in the context of what your product offers, not just at a high-level but at every phase of the customer lifecycle. Identify what success looks like to your ideal customer, specific market segments, and cohorts of potential customers. Determine what they are trying to achieve with

your product that will create both a valuable experience and deliver the desired outcome. Measure how successful they are with your product so that you learn what success looks like for your customers.

2. Set "Success" Goals With Your Customers

Once you know what success "looks like" for your customers, get your customers to agree to the success definition. Set goals with each customer and come to an agreement on their specific success measurements. If you know their goals, then you will know if they are on their way to reaching those goals, if they're straying from those goals, if those goals change, or if they far exceed those goals. Once you fully understand where they are on the pathway to success, you will know when it is appropriate to make an upsell offer.

3. Benchmark Where Your Customers Start

It's great to know where you want to go and the goals you want to achieve, but if you do not know where you are starting from, achieving your goals will be difficult. Sometimes it's good to know how fast others got from Point A to Point B, so where it makes sense or is possible, include benchmark data from other customers or from third-party sources (a mix of the two is nice).

Refer back to the benchmark statistics to show customers where they are at in comparison and to show them how they are progressing. If a customer is not progressing fast enough toward their stated goals, it may be time to escalate the issue internally.

4. Identify Success Milestones for your Customers

The conventional thinking of upsell opportunities is that they should be surfaced with customers at specific time intervals. A better way to look at upsell opportunities is to identify "success milestones" while mapping out a proper customer lifecycle diagram.

Examples include: adding more capacity, using new add-ons, buying more seats. Use the "success milestones" to ensure that your customer is on their way to achieving their goals and being successful with your product. While not every milestone will be an upsell opportunity, some will, and leveraging the relationship between success and upsell will enable you to make offers at the right time for the customer.

5. Make the Offer!

If you have built your relationship with a customer on a mutually identified definition of success and moved them along the path to achieving success, you will come to a point where an upsell makes sense. At that time, the customer is in a very good position to say yes to the upsell opportunity presented to them.

You just have to ask for the sale, though. You actually have to make the offer.

This should be obvious, but I feel compelled to point out that the number one reason upsells fail to occur – and Customer Lifetime Value (CLV) stays low – is that the vendor fails to offer upsell opportunities at all.

Whether you have a Customer Success Manager (CSM) that tosses these upsell opportunities over to a salesperson to close, or the system presents the admin with an in-app message, simply asking for the sale will do wonders in your quest to close more business. Since you combined an upsell cadence with your customer's

success milestones, upsell conversations should be non-events that happen without much pushback, resistance, or negotiation.

As you work with them to map out their path to success, you can address those "success milestones" that have associated upsells and say "this is when most of our customers invite Finance into the product" or "this is when our 3D module becomes relevant for most of our customers" and get them to acknowledge that. All you're doing at this point is getting them to see that there is more to your product and understand how they can benefit. When the ask comes later, it will not be out of the blue.

Honestly, if you do just those things – and nothing more – you'll rapidly accelerate your CLV growth.

Aligning Sales and Customer Success to Increase Revenue and Drive Growth

by Cliff Cate

n alternative title for my presentation would be Sales + CSM = Happiness & \$\$\$ (CSM = customer success management).

Why should we all care? Everything has changed.

- Subscription Economy: customers only pay for what they need, they stop paying once there is not good value.
- Customers are more knowledgeable: 80% of the buying process will happen before any human to human communication.

Power of Advocacy: prospects, customers, and former customers are all connected and they like to tweet.

When it comes to revenue, it's not just about <u>getting new bookings</u> anymore. In the subscription economy, you need to focus on <u>renewals</u>, <u>upsells</u>, and cross-sells in order to be successful.

This means that most of your revenue is going to come after your initial booking. According to most models, only 5% to 30% comes from the initial sale. 70% to 95% of the <u>lifetime value</u>comes after the point of the sale.

For customer success managers, we know that happy customers are more likely to buy than unhappy customers. There is a lot of value and revenue available from happy customers.

12 Tips for How Sales and Customer Success Can Work Together

Before Closing a Deal

- **1.** Go after the right customers talk to <u>customer success managers</u> and ask them to identify the most successful customers.
- **2.** Learn and use customer success stories drag CSM's into your sales meetings, have <u>CSM</u>present at your weekly sales meetings
- **3.** Teach customers best practices document and teach the three things your best customers do with your product.
- **4.** Connect prospects with existing customers always find ways to introduce them to your existing customers. This type of <u>social selling</u> is extremely powerful.

Post Close

5. Quick internal hand-off to CSM – have a checklist of items that need to be completed and move quickly. As a salesperson, have a transfer of knowledge so that you're not the bottleneck as a salesperson.

- **6.** Kickoff call with customers within 48 hours, have clear expectations of next steps and clear points of contact and responsibility.
- **7.** Initial value check-in quick email/call to confirm value. Schedule it in advance.
- **8.** Social advocacy ask for a recommendation on AppExchange, Twitter, and G2Crowd. You want to ask for a recommendation during the honeymoon period.

Ongoing and Expansion

- **9.** Health checks review usage, benchmarks, and best practices.
- **10.** Get customers together happy hour, dinners, LinkedIn, etc.
- **11.** <u>Social Sharing</u> consistently share content on LinkedIn/Twitter.
- **12.** Bottoms-up feedback send surveys to get end user feedback to review with leadership.

5 things to start tomorrow

- **1.** Buy CSM a coffee/beer and get them to tell you about their favorite customers.
- **2.** Buy CSM a coffee/beer and brainstorm with them the customers where you think there is the most opportunity for you to grow.

- **3.** Introduce three prospects to three customers via LinkedIn
- **4.** Have a CSM present one customer success story at your weekly sales meeting.
- **5.** Send a survey to the end users of your customers and then review the results with your sponsor. Ask them to rate your service (1 to 5) and list the top three benefits.

12

LEADERSHIP

Aligning a Go To Market Strategy with Sales Executives

by Dave Govan

n the past few years, I've noticed a gap between business plans and sales execution. Often times, I think that this is not the salesperson's fault. I think that we can improve go to market strategies through more effective market maps. Here are some of the insights that I've gained in my experience bringing a variety of products to market.

Know the Needs of the People You're Selling To

In a complex, enterprise level sales process, you will sell to six or more individuals within an organizational chart to get to a sale. Given that you are selling to people across the organizational chart, each person that you sell to is going to have different pain points. You need to focus on the voice of the customer with each person you're selling to communicate your solution appropriately.

What are the competitive alternatives?

You also need to know the competitive alternatives. Who are your potential customers considering, why are they considering those companies, and why will you win? Will your prospective customer choose you or will they choose another company because you don't understand the competition?

Understanding your differentiators is important. One great way for doing this is is via a competitive matrix for your product. Highlight how your product competes with other products in the space, and where you provide a better value. You should consider both whether your competitor has a feature and how good it is. Be honest with your sales team about this.

Prioritize Targets

Finding your sweet spot for success is important. Who has the highest propensity to buy from you? Do you know who these customers are? Do you know your customers that are most successful with your product and why? In order to find success in sales, you need to identify the businesses that are most likely to find success from your product solution.

Marketing Execution

As a salesperson, the last thing that I want from my marketing team is a really big Excel that "dims the lights" when I open it. I want my marketers to target ideal prospective accounts using characteristics from my current customers that are finding success. One strategy marketers can use is to target the SIC code subcategory industries that align with your market map. Once you know more about your potential universe of prospects, create pursue opportunities with accounts that align with your service.

Sales Execution

When executing your sales plan, it's important to identify the ideal job title of a prospect to serve as your entry point. This person is your gateway to a sale, so you need to understand his/her characteristics. Remember – you need to know the unique pain-points that this person may experience and speak to them in order to effectively sell.

Troubleshooting Questions

- Is the voice of customer clearly understood and listened to?
- Is your solution strategy comprehensive enough?
- Who has the highest propensity to buy your product? Have you targeted verticals and suspects?
- Have you identified and are your engaged withall areas of the opportunity?
- Have you priortized targets? Are you finding them, engaging with them, converting?
- How are you doing at finding, attracting, egaging, converting, and retaining?
- Are you using the state of the art best practices and are there any breakdowns in sales execution?

Building a Formula One Sales Model (While Driving at 200 MPH)

by Tim Bertrand

'm going to talk about all the mistakes that Acquia made over the past five years so that hopefully you won't make the same mistakes.

Acquia is the fastest growing privately held company in the world. We have 4000+ customers, 470 employees, we're global, and we've raised roughly \$68.5 million dollars. We sell products and services around Drupal, the platform driving integrated digital experiences for content, community and commerce. We build products specifically for Drupal – the largest open-source community in the world.

In each stage that we grew, we made some mistakes though:

In 2009, we were 100% inbound marketing and inside sales. Our assumption was that with a very large installed base of Drupal users, that users would come.

Lesson Learned – Our lesson was that we needed a massive content engine to drive inbound leads. We should have concentrated much more up front on our content engine. We should have invested in building this up front and decided to build a content engine.

In 2010/2011, we built up our content engine and inbound marketing engine. We assumed that we would be able to scale this to infinity... until we couldn't.

Lesson learned – we relied too heavily on inbound marketing in a market that was mature enough to support a traditional enterprise/outbound function. In early 2012, we began to explore the lessons and learnings of Aaron Ross and Predictable Revenue.

In 2012/2013, we got our pipeline goals back on track. Our new assumption was that we were entering a mature enough phase of the market that we could simply hire lots of Enterprise sales people in the field and scale similarly to how we scaled the inside sales model.

Lesson learned – remote and Enterprise sales people require lots of support, extremely intense onboarding, and we created a culture that lacked accountability between the field and inside teams.

About halfway through 2013, we hired a lot of inside sales people. However, what we realized fairly quickly was that our inside sales people lacked training and accountability.

Here's what we're doing now and what we would suggest for your:

- Break apart inbound and outbound sales quotas and generate incentives around generating successful leads
- Create mid-market team and enterprise teams
- Carve out verticals for different reps, for example: life sciences, higher ed, non-profits, different geographical regions, etc.

When you create a successful sales model, make sure to clearly define your SDR and ISR Responsibilities. For us, the responsbilities are defined below:

SDR Responsibilities

- Pipeline generation
- Quality opportunities
- Territory focused

ISR Responsibilities

- Pipeline generation
- High % of qualified opportunities
- Assist with deal closure within territory
- Prepare to move into quota carrying role

There is a culture of accountability created by the different responsibilities and incentives for the SDR and ISR teams.

Finally, you also need to have a clear sales process with multiple validation points. For example, we have validation discovery letters that we use to ensure that we're validating across different points in the sales process. By having multiple validation points, we can ensure that we're moving leads effectively through the pipeline.

4 Ways To Build A Metrics-Based Sales Coaching Culture

by Jon Birdsong

very sales team needs to focus on metrics, but the best ones learn how to improve them.

What's the one thing that's more important than leads? Your people.

You've got to take care of your own reps. In the turmoil of automation and creation, you have to remember that people are the center of your team. So how can you make them better?

As you coach your reps, there are four ways you can build a metrics-based culture:

 Define your metrics: What are the 5-7 things that drive your business? Rivalry tracks demos scheduled, demos done, conversations, calls, and emails.

- **2. Continually monitor:** How is your performance constantly being tracked, measured, and optimized?
- **3. Create a cadence of coaching:** What happens in different situations? How well did you perform last week? How will you improve this week? 15Five is a great tool to help evaluate yourself and create a conversation between reps and coaches.
- **4. Refine and Improve:** "Every piece of data is an opportunity for improvement" -Trish Bertuzzi

Q&A:

- Q. Any "AH-HA!" moments?
- A. People don't usually know the specific metrics that drive their businesses.
- Q. How do you identify weaknesses when you don't know the specifics of a call?
- A. People have fundamental problems. As a coach, if a person is having a tough time getting from demos to conversations, the coach can sit in to identify a specific issue.

Using Data Analytics to Become a Killer Sales Coach

by Jared Houghton

ost sales managers know that effective coaching, including self-coaching, starts with accurate measurements and rapid identification of critical metrics.

The good news? Now there are tools and software that create an almost instant, constant cycle of feedback between coach and team members. Better yet, sales reps can self-coach in real-time.

Sales coaching tools fit into 4 categories:

- 1. Integration Capability
- 2. Performance Oriented Metrics
- 3. Real-Time Reporting
- 4. Actionable Alerts

1) Integration Capability

Hundreds of micro-activities that go into closing deals are taking place in a sales bullpen each day: Prospect sourcing, phone calls, emails, client visits, sales meetings, and new client activities.

Until recently, software couldn't give you the whole picture of workplace performance without many hours of manpower. Examples of new tools that produce time-efficient sales hacks:

CRM + Email:

Cirrus Insight fully integrates Salesforce and Gmail. Users can input data into their CRM without ever leaving their Gmail page.

CRM + Phone:

Avaya phone systems integrates with many CRM systems. Phone calls made over Avaya phone systems essentially track themselves.

Now there's software that can passively collect phone call activity metrics from your company phone system, integrate with your CRM and enterprise softwares, extract data from your homegrown Excel files, and then put that data all in one place. Voila! There's the accurate, comprehensive measurements you need for effective sales coaching.

2) Performance Oriented Metrics

There are some industries where productivity is a direct indicator of performance. Sales is NOT one of those industries, because productivity metrics are too shallow to be useful.

To operate as a coach, a sales manager needs actionable, advanced metrics. Examples: conversion-rate of sales meetings to deals closed, average responserate to cold emails, or aggregate profit-per-call. Productivity metrics inspire management, actionable metrics inspire coaching.

Two great examples of data-tracking software that create actionable metrics and induce self-coaching are Yesware and ClearSlide.

Yesware doesn't just track the number of emails sales reps send out (i.e. their productivity). The software tracks email effectiveness, such as how many of those emails get opened, how many receive a replay, etc. Sales reps can use that meta-

data to continuously refine and improve the content and subjects lines of their cold emails, learning which approaches generate the best response rates.

Clearslide has an email-pitch feature that informs sales reps when a prospect opens an email, the length of time he or she spends reading that email, and if any attached materials to the email are viewed or downloaded. Such features allow sales reps to adapt quickly to the timing and structuring of subsequent email correspondence.

3) Real-Time Reporting

Performance-tracking that measures in real-time and reports directly to employees, teams, and managers is now a reality. So is real-time reporting of customer business intelligence, giving your sales team a powerful feedback loop across your sales efforts.

A great example of of a company that uses high-powered, real-time communication of sales response is HubSpot. They communicate real-time activity data not just vertically, but horizontally between different departments.

Marketing communicates critical customer intelligence in real-time to sales and vice versa, so that the sales and marketing departments coach each other.

Common sense dictates that the most effective time for coaching occurs in the heat of the moment, not several weeks later after an employee has hit a major major milestone or seen a hot lead go cold. Real-time reporting makes immediate feedback and self-coaching possible.

4) Actionable Alerts

There's a new breed of software that provides a meta-score of individual employee performance as well as alerts when specific activity benchmarks have been

reached. One of example is Ambition (full disclosure, I am the CSO and Co-Founder of Ambition.)

This solution messages both the sales rep and sales manager with an accurate measure of new sourced prospects. It also enables the sales manager to set a new, actionable benchmarks and adjust them as necessary.

Key Takeaways:

- Measure performance, not productivity
- Use software which integrates systems (phone, email) with performance
- Leverage real-time information for real-time sales management and selfcoaching

HubSpot's Science to Building a Scalable Sales Team

by Mark Roberge

y mission when I started at HubSpot was to create predictable, scalable revenue growth. To create predictable and scaleable revenue:

- **1.** Hire Great Salespeople
- **2.** Train Your Sales People in the Same Way
- 3. Understand how the sales process has changed
- **4.** Hold your salespeople responsible for the process

#1 - Hire Great Salespeople

I'm often asked what I look for when I hire a new salesperson. I've found that the ideal sales hiring formula is different for every company but the process is the same.

At Hubspot, we've engineered a process for hiring new salespeople that includes subjective and objective traits. At first, I looked at different traits like Internet Marketing Experience, Intelligence, Drive, and many other traits. I measured people when they got hired, and continued to monitor that person's performance through their time at HubSpot. Later, I aggregated these traits against their sales performance and performed a regression analysis to determine the traits for our top salespeople.

At HubSpot, the top traits we look for are:

- 1. Coach-ability
- **2.** Curiosity
- 3. Intelligence
- 4. Work ethic
- **5.** Prior success.

We continue to assess these traits during the onboarding process and we'll let folks go if it becomes clear that they are not a good fit.

#2 Train Your Sales People in the Same Way

A "ride-along" training strategy is neither scalable nor predictable. Most top performing sales people succeed in their own unique way, and they all get better

in their own way. You can't just have a new salesperson sit next to another salesperson and expect them to learn.

To illustrate – early on with HubSpot, I hired two sales reps with vastly different strengths. One woman had an amazing ability to connect with customers. Her selling ability was a little weak, but our leads connected with her and she sold a lot of business. The other salesman was great at completing activities. He was a great multitasker and was incredibly efficient. If I would have paired these two salespeople together for "ride-along" training, they would not have learned from each other or been successful.

We've scaled our sales team through teaching a common sales methodology that includes:

- Buyer Journey
 - ☐ Build out and understand the buyer journey
- Sales Process
 - ☐ Understand and align your training with the buyer journey to maximize their chances of success.
- Qualifying Matrix
 - ☐ Cheatsheet for your sales people to understand how to qualify leads

We use exams and certifications to measure quality and consistency coming out of training. Our sales reps may have different strengths and skills, but they'll come out of our sales training program with a common set of skills and one unified sales methodology.

#3 - The Sales Process Is Changing

How do you buy? Cold call? Cold Email? Google?

Inbound marketing now defines modern lead generation. Leads are drawn to companies from blogs, SEO, and social media. The best way to draw people to you is via streams of content that are relevant to your industry. I believe that journalists hold the keys to the future of demand generation. In fact, one of our early hires at Hubspot was a journalist from the New York Times.

One great content generation hack you should employ at your company: put your sales leaders, marketing leaders, engineering leaders in front of journalists once-aweek for an hour to do content marketing for you. This meeting should generate 1 ebook, 4 blog posts, 8 facebook posts, 16 tweets. Create a call-to-action associated with each step in your content calendar that draws customers towards you and is designed to generate leads.

#4 Hold Your Salespeople Responsible for the Sales Process

Coaching: Golf vs. Sales

Most coaches try to get you to fix absolutely every problem that their reps have. The best coaches see all the problems and personalize their coaching to focus on the 1 or 2 different things that will make the biggest impact on their salespeople. They use "metrics-driven sales coaching" to diagnose the skill deficiency and build a coaching plan.

Top 10 Qualities of Great Sales Managers

by Matthew Bellows

ronically, I'm not a great sales manager. The New York Times recently wrote an article about my struggles to manage sales for Yesware and serve as my company's CEO. With that being said, I've been lucky to be able to work with and for some great sales managers. I've learned a lot about what makes a good sales manager, and I'm confidant now that I've identified the 10 qualities of great sales managers.

I believe that "People don't quit companies, they quit managers." With that being said, below are the 10 qualities that I look for in my sales managers:

Co	nfident
	Confidence comes from understanding your strengths and weaknesses
	Goes to bed thinking, "what can I do to help my team reach their potential?" They put other people first.
Br	ave
	They tackle the big, challenging problems that the company is facing.
	They confront issues and have difficult conversations with members of
	the team.
An	nbitious
	Another way of putting this is that that you're hungry.
	Be driving, but remember

Cu	rious
	Great sales managers are great listeners. They are sponges, as opposed to rocks.
	They actively engage with the people that they speak to.
Op	otimistic
	This doesn't mean that they're always smiling and they're always chipper. It means that you're not defeated by life's circumstances.
	Alternatively, you're not "swept away" by success either.
	You know how to keep an even keel in times of great struggle and success.
Fu	nny
	Sales managers are a little quirky and can be a little weird.
	They help bring humor into situations and allow humor to be in the workplace.
Αl	_ittle scary
	Most people understand when they've done something wrong. You don't have to pile on in situations.
	It's important to have an "edge" that is rarely seen. Don't pile on.
Se	rious
	As an adult, you're at work for most of your waking hours. Don't just mail it in.
	You have so many opportunities to be "alive" at work and that time is precious. Take it seriously.

Loyal

Never give up on your team. Fight to the end for your team, your
prospects, and your companies.

☐ The best start-ups that actually succeed are successful because they don't give up on their idea. They keep fighting.

Consistent

- ☐ Be steady, even when it is boring.
- □ Sales Managers need to be there the next sale, the next quarter, the next meeting.

Notice that you don't see "rich" or "successful" on this list. I don't put those things on our list because getting rich or being successful is also, in part, a factor of having good luck.

As a sales manager or as a salesperson, consider how you would score yourself from a scale of 1 to 10. Target three things that you want to improve on and come up with a plan for improving in those three areas.

For example, imagine that you score yourself low on consistency and you want to improve your communication. One plan that you could set for yourself is to follow-up via email within 24 hours to everyone who emails you.

What Sales Teams Must Focus On to Scale to Nine Figures

by Mike McGuinness

oday I'm going to highlight some questions to consider as you begin to scale.

Before you talk about scaling, you have to assume that the following three things are already met.

- The Product Works
- The Market Exists
- Your Sales Model Works

If these three things do not already exist for your company, you are not ready to scale yet. So what are the things to consider when you're beginning to scale.

The Second Lieutenant

This is the first level manager in your organization. Who is this person, how were they chosen, and what skills do they have? You need to make sure that you're focusing on the qualities of this first managerial leader at your company. This person should have the ability to coach your lower level reps, and your hiring process for these lower level managers must be repeatable.

Moneyball

How can you hire people at a cost-level that you can handle so that you can scale? I call this playing "moneyball" in the market. One way to hire people at a cost-level you can handle is through having incentive packages well aligned to your scaling goals.

What's your farm system?

There are organizations that have great farm systems, and you can create a great one at your company. With that being said, your BDR program is not your farm system.

Why do "A" Developmental Players Want to Join Your Team?

Make sure that you understand why these developmental players want to join your team. They may be mission driven, career driven, or have a strong desire to make money with a growing company. If they only want to join you because of money, your sales team is going to struggle. Invest in your sales team by building up your teams skills and building their careers.

Henry Ford Had it Right

Limit the number of variations that you have in your company. You can't customize everything for everyone on your team. The worst mistake that I see company's make is that they pander to early high performers too much.

In a Young Company, Your Territory is Either Growing or Shrinking

If your territory is growing, that's bad news. Your territory should be geographically getting smaller because you're getting more prospects in a given area of marketplace. If your territory is determined by a specific vertical or market segment, look for this to get smaller as well.

Scaling Requires Simplicity

The world is a big place and there are lots of opportunities in the developed and developing world. As you grow and scale your team, you are going to begin to grow globally. I generally recommend that companies try to focus on the developed world first cause their sales process is similar to the sales process in the US. I have a 90/10 rule to decide where to grow (e.g. focus on selling in countries whose sales processes are 90% the same as the US). More developing countries may have vastly different sales processes and you'll have to tailor your processes to meet these areas.

Canaries & Ratios

As you start to scale your company, you need pay close attention to proverbial "canaries in the coal mine" that could spell trouble for your company. These could include the following:

- \$\$\$ per Quota/Month
- Reps Per Manager
- Reps Per BDR
- Reps Per SE
- Reps Per CAM
- CAMs per Channel Mgr
- Reps per Sales Ops
- Commission Stack \$\$\$

As these begin to change, you need to do research to identify what is causing the change so that you can pivot in the appropriate way.

10 Key Rules to Scale Sales

by Kris Duggan

#1 - Decide What Kind of Company You Are

Are you free to paid? Do you work with small business? Do you work with mid to enterprise?

Make sure that you are playing to your strengths. It helps to have empathy for the types of organizations that you are working with. My past experience working at Cisco Webex and starting Badgeville has helped me develop empathy for the challenges in enterprise.

When I started Betterworks, I thought that I would focus on businesses that were 500+ people up. I found that I was pulled up market fast. We focus on selling up into the enterprise space and that's our focus.

#2 - Target Your Initial Customers

As a general rule, we've found that it takes 100 outreaches to get 10 conversations to get 1 deal. Our first 10 customers came from 10 different sources. We obtained customers from email, LinkedIn, conferences, referrals, and social. I had to go out and target customers where they were at.

One key learning that I have had at Betterworks is that your CEO has to do your sales early on. Don't rely on a hired gun to get your first 10 sales. As you start to scale and gain some repeatability, you can start to bring in more salespeople.

#3 - Always Be Listening and Tuning Your Message

When you get started with sales, you need to iterate your messaging and work on improving it by listening. The first pitches that many salespeople use have lots of jargon. Don't fill your pitches with jargon. Speak plainly.

I recommend using what I call the Grandma test, aka the 2 beer test. How would you explain what you do to your Grandma?

A lot of times, I hear people give a pitch and then follow-up by saying "What we really do is _____." Rather then having a really complicated pitch, say what it is you actually do.

At Betterworks, we started with "Fitbit for work," and we're now "Enterprise goals platform." It's clear, and explains exactly what we do.

#4 Scaling Requires Inbound Leads

It takes a lot of effort to spin up your content marketing machine to obtain inbound leads. You need to have blogging, social, PR, Newsletter, Nurturing, Whitepaper, eBooks, etc. We focused on developing thought leadership and providing original thinking in the space.

It took us a year to launch and we just had a landing page during this time. We got approximately 15 leads per day. Now that we've launched, we have 100 leads per day. Focus on building up this inbound content engine early on.

#5 Scaling Requires Outbound Sales

There is a lot of latent demand out there for better solutions. In order to be successful with outbound sales, you need to tighten up your target market

definition. By tightening up your target market, you will be able to develop better personas to contact.

I think of my phone as an ATM. I know that outbound reps can turn 10 numbers into dollars. There is so much opportunity out there.

Remember – with inbound leads, businesses already know that they have a problem and they want to know why they should choose you. With outbound leads, you need to identify that there is an issue and then transition to why you're the best solution for them.

At Betterworks, we started our outbound sales with two reps.

#6 Figure Out the Pricing

Early on, I hear a lot of entrepreneurs jumping too quickly to a pricing model. If you haven't come up with a pricing model, a better question to ask your prospects is "How much would _____ be worth to someone like you?" Keep it simple and always charge something.

Overtime, master the elements: per user fees, commitment term, volume tiers, payment terms, and services.

Our experience – \$15 per user per month, now \$20 per user per month. Anchor to a comparable service if you can.

#7 Invest in Customer Success

Invest early on in customer success. This will help you to drive word of mouth, referrals, etc. Additionally, it enables you to be able to create case studies and get references. Finally, it ensures that you can get renewals, upsell, and cross-sell.

We care about this so much that we have one of our co-founders focus solely on customer success

#8 Takes A Lot of Work

You're creating something from nothing with a startup. Remember that practice makes perfect. This is going to take sheer effort in order to become successful.

#9 Focus on Customers, and You End Up Getting Investors Too

"Ask for money, get advice. Ask for advice, get money." We spend 10x more time on customers then we do on investors.

#10 Goals and Metrics

Make sure that you have specific measurements for your sales progress. You want to get your startup to operational excellence and getting better all the time. Our 5 goals are focused around the following:

- Bookings \$
- Pipeline Creation \$
- Quarterly Program
- Top 20 Targets
- # of Meetings Target

The New Relationship Between AEs and Their Directors

by Mike Haylon

"Underperforming seemed contagious. And the sales team dynamics were cancerous." – Matt Bellows, CEO of Yesware

hen we started out at Yesware, we hadn't developed much of a process around who we would hire, what characteristics would add value to our team, and what type of salesperson would be the best fit for our company. As we grew, we realized our sales team was unsuccessful. We needed to build a process that would allow us to scale and grow our team in order to be successful. We needed to change the relationship between our Account Executives and Management.

Here is the process we followed:

- Build a pipeline of candidates
 - ☐ We wanted to ensure that we were building a pipeline of qualified candidates from different sources in order to build a healthy team.
- Build a qualification process.
 - ☐ We had to have a focused idea of who our ideal hire would be, and had to build evaluation questions around that vision. Is this someone we wanted to work with? Would they add value to the team?
 - One important method is to vary your questions, especially among different interviewers. If each interviewer asks a variety of questions and collaborates at the end, it gives the candidate a view of camaraderie amongst the existing team.

- Be transparent
 - ☐ Be honest about where you are as an organization, and where you are going.
- Start to paint the picture for the prospect
 - ☐ Ask questions that can provoke them into articulating how they view the company. We want them to feel like how it would feel to be a part of the team. Build value throughout the process.
- Finally, Invest time and put a process in place. You may sacrifice immediate revenue, but the long term benefit is worth it.

The First Order of Business for a New VP of Sales

by Brendon Cassidy

Three things to understand when you're about to enter a start-up:

- 1. It's going to be hard.
- **2.** Be flexible.
- **3.** Most cannot do what you are endeavoring to do.

Step 1 – Establish the True Lead Velocity Within the Business

You don't know anything until you understand your lead velocity

- Questions to ask
 - ☐ Is there someone running marketing?
 - ☐ Is there established criteria around what a lead is?
- If someone is running marketing, and you align with their definition of an MQL, the model should be fairly easy to build.
- If there is no one in marketing, then you need to define what an MQL is and then retroactively assign an MQL status to every lead that came in for the last three months. Once you've weeded out all the non-MQL's, you're at a true north point from which to scale the business.

Step 2 - Once lead velocity is established

- Structure the sales organization based on the data, not on what you've done in the past.
- One common mistake that VPs of Sales do is they try to replicate exactly what they've done in the past

Step 3- Put in the playbook. Hint: Keep it Simple

- You are making your customers lives easier. Not harder. Sell accordingly.
- Make the pricing easy to understand and transparent
- Sell to your strengths
- Understand your weaknesses. Make sure your sales people understand your weaknesses. Make your weaknesses a strength
- Understand how your competitors are attacking you

Step 4 - Hire the Best Talent. Period. (That's on YOU)

Common mistake with the first time VPs of Sales – hiring good, smart talented people as long as they're not smarter than you. Get past your own insecurities. If you hire someone smarter than you, that's a good thing.

- Try to hire your core, early team from within your extended network. Not your first 2 or 3. Your first 10.
- Why? Because you reduce risk if someone is vouched for by people you know? Your best hires are going to come through your network. Period.
- If you don't have a network. Start now. Today. It will pay off later.

Step 5 - Always seek solutions. Not excuses.

- You weren't hired to tell the CEO why it can't be done
- If there are no leads, then you need to build an aggressive outbound sales development organization. Maybe even 1 to 1 SDR to AE. And it's not going to be cheap.
- If you do have some lead velocity, identify exactly how many leads you need marketing to commit to in order to scale to 10, 20, 50, 100 sales people. This is easy to model.
- If the product doesn't work, help your CEO recruit the right engineering.

Step 6 – Pay your sales people above market rate for performance.

- Hiring great talent is hard
- Retaining great talent is even harder
- If you are cheap, you're dead. Period.

You can do all of this and make sales an accretive profit center, not a cost center.

Step 7 - Promote from within

- Build a meritocracy. If you want your top performers to stay with you through multiple stages of growth, give them a path to realize their ambitions.
- Remember the folks that build your team own the intellectual capital.
 Bringing in a sales executive might work, but it won't ultimately help you scale.

Step 8 - Have fun!

70 to 75% of your life and time will be spent working. Try to make it as fun and rewarding as possible.

3 Pieces of Advice for Emerging Sales Leaders

by Devon McDonald

1. Sending Daily & Weekly Updates

There is something to be said about sending a daily update to stakeholders within your business with what you accomplished that day. It sounds a little bit crazy, right? We live in the day of automated reports where Salesforce can send your manager your output / activities for the day, but it's extremely beneficial at the end

of the day to reflect upon what you did, what you accomplished, and where you stand against your goals.

But more importantly, what is the context of the conversations you are having with your buyers? From those daily updates you can pull that contextual information and share it with your team(s).

The Context

- What are Buyers Saying?
- How are they Responding to Messaging?
- What are their Objections?
- What Content are they Asking for?

As a sales rep, particularly if you are a BDR, you're having more conversations than anyone in your business with your target buyers. That's gold. Companies that recognize that Inside Sales teams and BDRs are a huge asset to their business are the ones that end up being the most successful.

A lot of that information the reps hear, and sometimes they'll put it in Salesforce but it doesn't always make it up to the top, to the people that really care about that stuff. So we have our BDRs (and remember, these are often people that are fresh out school) we have them sending daily updates to their CEOs. Now, that seems a little crazy and probably pretty scary but from what we've seen this is gold. They want to see this!

As a result of doing this, other teams in the company get very curious about the conversations that you're having. The marketing teams should be heavily involved so they can create content around the objections sales is getting and where people are getting stuck around the messaging.

Simple Daily Update Email:

Hello Team,

Hit the phones right away this morning attacking the 260 leads involved with the drip campaign we started yesterday. A lot of conversations mostly based around "no I haven't read yet but I will and I'll get in touch with questions." The more we remind people the more clicks we will get so it is definitely beneficial to touch upon every lead (whether it is denied, delivered, opened or clicked).

Below are my stats for the day:

of calls: 80

of conversations: 10 # of appointments: 0 # of opportunities: 0 # of newsletter signups: 2 # of emails sent: 14

Key insights from conversations:

- Spoke with Michael Latham CTO at Westport Resources. He is currently doubting the cloud because he has been reading about outages that have been taking place with providers. I told him I would love to send him some information about us to hopefully change those doubts to confidence. He said he would be happy to read about our offerings so when he does want to move to the cloud he has my information. Sent him our solution brief along with a blog about tips when choosing a cloud service provider. I will be nurturing him with bits about our performance.
- Spoke with Kari Melker Director of Ops and Information security. She said they are set with DR but they are looking into providers for a hosted environment. She was in a hurry but asked me to send her information and she will look at what we can provide to see if it's worth us having a conversation. I will be checking in with her at the end of the week to make sure she received the information and set an appointment to learn more.

We will be able to see Shawn in the morning which will be great.

2. Don't Treat Marketing Like The Enemy

There is still a ton of tension between sales and marketing. If reps and managers do what they can to help bridge that gap, everyone is going to be better off. Take initiative with marketing and share with them on a regular basis what you're hearing from prospects and what is / is not resonating with them. To take is a step further, ask marketing what you can do as a sales rep to help. Marketing teams at startups are strapped for time and it can be a very thankless role. Offer support in whatever way you think you could be valuable. Even if they don't take it, you will still be seen as a team player and future leader.

Now, you obviously have a busy schedule so you can't take on writing eBooks for your marketing team, but perhaps there are little things that you could do that

show that you care. Again, you're having tons of conversations with the target audience, so if you enjoy writing offer to write a blog post. Little things like that can be extremely helpful.

Share your feedback on the content they are providing you (regardless of your seniority level):

- What are you hearing from prospects?
- What is resonating?
- Where are your leads getting "stuck"?
- What do you need more of?

Send a recap of your conversation with the marketing team and let them know what you think would be beneficial to the sales team. Mark the Marketer – "Great catching up today. I appreciate all that you do for our sales team and getting us great content!"

3. Have a Plan for Yourself

Where do you want to be in the long-run? Now, don't come in week 2 on the job and say "I'm ready for a promotion. I've nailed it." Once you've proven yourself (i.e. 2-3 quarters of consistently hitting your goals) bring visibility to your manager as to where you want to be eventually and ask what it will take to get there. Don't expect it to happen over night, but work with your manager to develop a roadmap to get to that end goal... even it's a multi-year plan.

When you plant that seed in your managers head to where you want to go, so when that opportunity does come up for organizational changes you will be top-of-mind (especially if you've taken the previous two pieces of advice above).

Again, after you met with your manager - document it.

Mary the Manager, great catching up today.

I'm eager to continue to grow within this organization, and willing to do whatever it takes to become a _____ in the long term.

I understand that it will take some time to get there, but in the upcoming quarter, I will focus on improving in the areas of _____.

My goal is to improve my skillset and become a ____ within the next 2 years and I appreciate your willingness to help me get there.

Please let me know if I'm missing anything, or if you have any other ideas that will help me become a better member of this team.

Thanks again,
Sam the Sales Rep

Your managers are busy, just like your marketing leader was, and they might not remember everything you talked about. Give a recap. Too, your manager may have said things to you:

- "Yes, I want to help you get there."
- "Yes, let's do this."
- "Yes, you can get there in the next two years."

Put that in writing and get them to respond to it. Save it for the future because this stuff will come back to help you.

Bonus: Find the answers to your own questions

Use the resources at your finger tips. Could the answers to your questions easily be found on:

- Your wiki?
- Your training docs?
- Your website?
- GOOGLE!?

Can't find your answer after all that? Save a list of the questions you need to ask your manager for the end of the day.

You must self-educate. Don't expect to be coddled.

- Read books and top sales/marketing blogs
- Attend networking events and meet-ups good job, you are already doing this!
- Find mentors/coaches who you can turn to for advice
- Attend events that are relevant to your buyers and the industry you sell into
 without being asked, and potentially without being sponsored
- Take classes outside of work that are relevant to the role you eventually want to be in

The 5 Metrics for Growing Your Sales Team Effectively

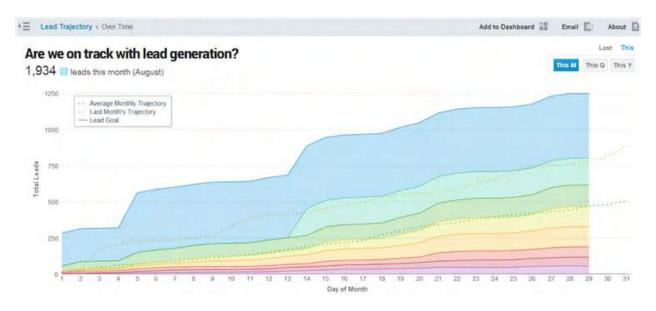
by Steve McKenzie

1. Lead Trajectory and MQL Growth

A lot of companies track leads, website visits or blog subscriptions, but the problem there is that it's a lot easier to attract general traffic than it is to attract your target buyer.

- You may see a sharp increase in traffic, but if you don't segment general visitors versus marketing qualified visitors you'll have a misleading indicator of growth.
- Therefore, identify criteria to label something MQL and then track the growth of new MQLs month over month.

Are We Growing our MQL Number?



Here's how we do it, the different colors in the charts represent different lead or campaign source for MQLs.

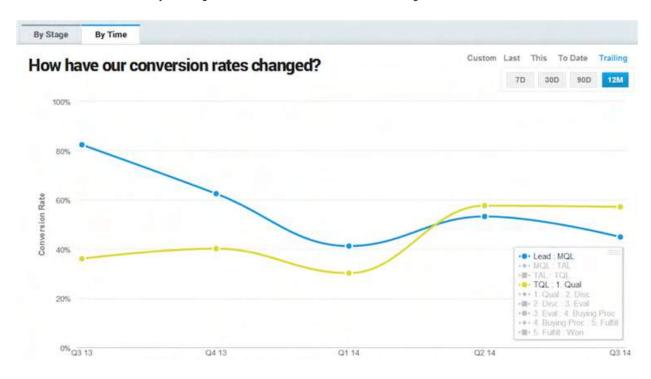
You want to watch for two things here:

- One is that you actually have exponential growth up and to the right.
- Two is that your mindful from where the lead growth comes from, this will help you double down on the right marketing spends later.

2. Lead to Opportunity Conversion Rate Over Time

Now that you've gotten marketing on track, you'll need to pressure test whether or not your criteria for MQLs was correct. By tracking the percentage of MQLs that convert to sales opportunity month over month, you can early identify whether or not the leads you thought were marketing qualified are actually sales ready or not.

Where do Unqualified Leads Fall out of our Sales Funnel?



Take a look at this trending chart. Here we're tracking the percentage of leads that get qualified as MQLs in blue, and MQLs that convert to qualified opportunities in yellow.

You'll notice up until the end of Q4 in 2013, about 40% of our leads were classified as MQLs, by the end of Q2 that jumped to 80%. So either our marketing team got a lot better at attracting the right leads, or they loosened up their criteria on what qualified as an MQL.

The proof is in tracking the conversion from MQL to opportunity (that's in yellow). What you'll notice is that at the same time in Q4 last year and Q2 of this year, there was a drop from 80% to 20% lead-to-opp conversion rate. So this is how you keep your teams honest and don't get a misleading indication of growth.

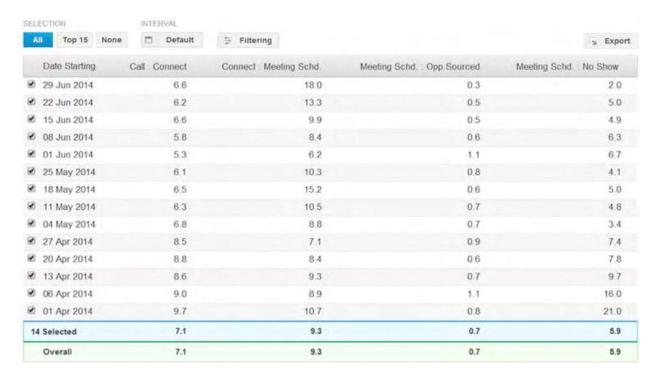
3. Call to Connect Ratio and Meeting to Deal Ratio

Now that you've got your marketing house in order and you're able to maintain the integrity of their growth, it's time to put in some metrics to ensure proper handling of those leads by your phone team. Too many companies rely strictly on dial counts or phone volume as the sole metrics for a phone prospecting team.

- It's actually more important to be able to identify the actual ratios between the different steps in your sales process:
- Calls to connects
- Connects to meetings, ect.

This will allow you to develop a model that truly reflects the activity levels required to realize your growth goals.

Is My Sales Team Working the Phones Effectively?



You know it takes about 8 calls to get a connect:

- For every 10 connects you get, you can book a meeting
- And 70% of those meetings show up and turn into opportunities.
- You can now do the math and know that you need 80 calls to get one meeting
- So you'll need about 115 dials to get an opportunity.
- Now if you take into account the amount of pipeline your phone team is supposed to generate and multiply that number of opportunities by 115 dials, you can easily back out the number of calls your team needs to make in a day.

Questions that you'd normally slave over in Excel can become incredibly easy with this style of reporting:

- How many dials a day does a rep have to make
- How much head count do I need
- What's a realistic expectation for Demand Generation in my business

4. Pipeline Inflow/ Outflow

You should have a demand gen side that's reliably performing and generating pipeline. Unfortunately, the concept of trending pipeline reports and all CRMs fall way short of expectations. They can give you a snapshot of your pipeline today, but they can't realistically tell you if that's better or worse than this point last month or last quarter. How can you measure growth if you can't see historical trends?

Are We Winning More Than We Lose?



Here's a solution to the inability to see trends:

- The blue bars represent pipeline being created in the given month
- We track it by value and by count separately
- It's important for us to identify if we're creating more opportunities than we used to while maintaining discipline that they're not all turning into loses.

5. Analyze Your Bookings

That takes us to our final point:

- If you can generate growth on your marketing side
- Analyze the integrity of that growth by watching your conversion rates
- Model your phone activities to maximize the return on that lead growth
- Track to ensure positive pipeline growth, then you should see a growth in bookings. Otherwise there's a sales execution problem.

Is Your Team Converting Opportunities into Deals?



So here's my favorite slide and you can probably tell why. You've invested in marketing and gotten a return, you've modeled and invested in your phone prospecting team and gotten a return, now you can see the final payout by looking at a bookings trend that goes up and to the right.

How to Build a Validated Sales Process

by Tim Bertrand

cquia is the fastest growing private company in the United States from 2009 to 2013, and I had the pleasure of joining when we were 20 people back in 2009. We've grown from about \$2M in bookings in 2009 to about \$120M at the end of this year.

This is a really nice segue from what <u>Steve McKenzie</u> presented on. I'm going to give you some real world tactics that we use to move deals through the funnel faster, on how to manage the funnel, and how to build a validated sales process.

At Acquia we have SDRs, and our ISR & SDR team globally is about 45 people. SDRs are responsible for outbound pipeline generation and ISR are responsible for all of our inbound leads, which is somewhere between 18-25K inbound leads per quarter. Too, our business is seasonal so we find that in the Web Dev business that Q1 & Q3 are our slower quarters while Q2 & Q4 tend to be the quarters where customers spend money.

Our AE team, from a prospecting perspective are focused on target accounts. We had the same situation with marketing that InsightSquared had where they were saying – "The leads are green, the leads are green, the leads are green" but we're coming back and saying "The pipeline is red, the pipeline is red, the pipeline is red"

Again, similar to InsightSquared, our <u>marketing team is measured on MQLs, raw pipeline</u>, sales qualified pipeline, and bottom-line bookings. So we are absolutely joined at the hip and that our ISR and BDR teams are goaled on the same things. Our teams have a shared responsibility to make sure that we get to our pipeline goals.

We know based upon pipeline metrics that we track where we need to be stepping into a quarter in order to meet our number.

Sales Accountability: Set SLAs

Once we sat down with marketing and decided that we all would be measured on the same metrics, everyone "put their money where there mouth is." We have <u>SLAs</u> that we've agreed to between <u>Sales</u> and <u>Marketing</u>, so when we get an MQL we know to call them back within an hour and as you move through our funnel we agreed to SLAs between Sales and Marketing.

Sales Execution

We know that over the last 12 quarters, based upon the pipeline that we've generated, the results have been within 5% of our pipeline metric. So when we walk into a quarter, unless a miracle happens, that is we were 20% off on our pipeline goal we know that we have a risk for that particular quarter.

So the first that we do before the opportunity even goes into Salesforce, we have to do what is called a discovery letter. We do deep discovery over the phone and then we send the prospect a discovery letter, and that letter then has to actually be validated by the prospect. It's not a situation where we had a conversation and I sent you something and then I put the opportunity in Salesforce. Instead, the prospect has to respond back and say – "Yup. You've heard me correctly" or "Oops. You have this part wrong" – this way you have an interaction with the prospect.

The first thing we did to prevent reps from jamming up the pipeline is put the discovery letter process in place. Prospects have to be validated.

The second thing we do is before you can move an opportunity from the prospect stage into one of our forecast categories is that they have to pass The Qualifying Test.

Next step is that before you move an opportunity from best case (deals that are qualified) you have to do a Pursuit Drill which has to be validated with a Sales Manager. These are "The 15 Things You Have To Know About a Deal" in order to discover where the holes are in the deal. Once the deal moves into a "Likely" forecast category, and with someone in sales management you have to do "A Vision to Close" and that is what you think every step that needs to happen from today until the day they will close. Again, that process is validated with the customer. It covers everything from – "Here's the legal stuff that needs to happen, Here's who has to be involved with the decision making process, etc."

The Discovery Letter

A "Discovery Letter" should be sent within 24 hours of a possible opportunity interaction. It typically contains the essence of the conversation that occurred during the sales call along with a proposed set of next steps. A common structure is:

- A detailed description of the sales person's understanding of the need and what is driving the need
- A description of the timetable, budget, and approval process
- Re-cap of any recommendation you made
- A list of open questions that were not answered (and may have been tabled for off line discussion during the meeting)
- A list of agreed upon next steps and owners. This list is one of the best ways to push things forward, especially if there are due dates attached to each next step.
- A discovery letter MUST BE VALIDATED / ACKNOWLEDGED by prospect

Example of a Discovery Letter

James,

Thank you for your time today. I now have a much better understanding of your data needs.

I have summarized my notes from our conversation. Please let me know if you have any comments / clarifications.

CURRENT SITUATION

ABC company is currently hosting their Drupal site at RackSpace

- Significant user growth has crashed the site five times in the past two months
- The site outages are tarnishing ABC's brand and the CEO has mandated a fix ASAP
- RackSpace nor ABC have the Drupal expertise to troubleshoot / manage this environment. There is a concern that the site has security flaws
- ABC is looking for a company to provide hosting and application support 7/24
- The annual budget for hosting and support is \$75k. James and his boss will make the vendor decision.

NEXT STEPS

- James will complete the hosting questionnaire by
- James and his boss will participate in a 60 minute requirements gathering / validation call with Acquia on _____
- After this call, Joe will turn a proposal around in 24 hours
- Joe and James walk through the proposal on _____

James, I look forward to working with you on this project.

Regards, Joe Salesperson

If you put an opportunity in and it doesn't have a discovery letter, Sales Ops will go in and zero out the dollar value on that opportunity, they email you and CC your Sales Manager and say "You created this opportunity but don't have a discovery letter. Once you've gone back and validated the opportunity you can go back and enter in a dollar amount."

The Qualifying Test

This is something that someone on the Sales Management team sits down with each rep before they move an opportunity into one of forecast categories and they answer these particular questions:

Do they have a problem ?
☐ Be able to identify the pain
☐ Be able to identify the business impact of the pain
Can we provide a solution that solves this problem?
☐ Be able to identify the solution
Is the problem compelling and are they planning to take action?
☐ Be able to determine timeframe for a decision
Do we have access to key decision makers?
☐ Identify key decision makers
Do they have a realistic hudget ? (is it hig enough for Acquia?)

The Pursuit Drill

When we first started out, we did these in an ad-hoc fashion but now they're religion in the company. Every deal that gets into the "Best Case" forecast category and above has to have a pursuit drill done.

The template should be completed by a sales rep and **VALIDATED** by a sales manager / deal team for any deal that makes into **QUALIFIED/BEST**. It should also be used as a "gut check" before investing in a formal proposal.

The pursuit drill ensures we answer these kinds of questions:

Does the customer have a need?

- Do we have the right solution?
- Is this a closable opportunity?
- Where do we have red flags?
- What pro-active strategies should we deploy?

Vision to Close

A vision to close **MUST** be done **AND** Validated by a manager prior to moving a deal into Likely/ Commit. Answering theses 3 quick questions can create a roadmap on how to get a deal to closure

- How do we get business buy-in? Person / what they care about / how we will get them bought in
- How do we get technical buy-in? Person / what they care about / how we will get them bought in
- What is the procurement / legal process and how do we navigate?

Other Key Tricks to Closing Deals Faster

The "Dear John"

- You MUST act with edge to understand which deals to focus on
- A "Dear John" will force the customer to confirm that can execute by your target date OR tell you no
- Should be sent
- Beginning of each Q
- At the end of week 7

You all should have an example on google docs (Dear John example) "Yes is great, No is ok, maybe is unacceptable"

Internal Selling Documents

Many times, your contact will need to get approval for your proposal from the decision makers that you cannot get access to. In these situations, you need to help your champion sell your proposal internally. Never assume, however, that your customer can "sell" this initiative with any degree of competence.

Customers who have to go in front of the Executive Committee to get the decision will typically need to put a document together (one or two pages) for the committee. If necessary, volunteer to help your champion create an internal selling document for the decision makers that briefly outlines:

- The need
- Why this need should be addressed now
- The options we evaluated
- The solution we recommend, and why
- The details of the initiative (cost, time frame, etc.)
- How this initiative will support the company goals (save money, improve control and visibility, etc.)

If your customers are willing to sit down and create the document with you, they have really brought you in!

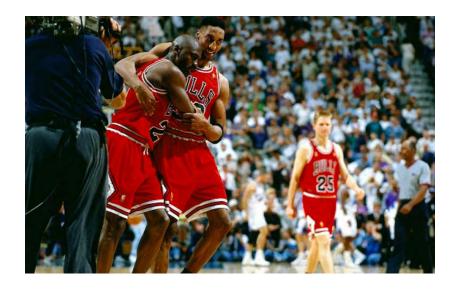
Strategy for The SDR / AE Sales Team

by Jacco Van der Kooij

common request from account executives (AEs), and sales development reps (SDRs, BDRs) is "What can we do together as an SDR/AE team to get better, and help our clients." Whoever asked give that person a RedBull... I love Love LOVE that question!

Here are some ideas that you may be able to use:

WORK TOGETHER: The SDR and AE role is all about team work that leverages each others speciality. Not about who is Batman, telling Robin what to do. In a working team the SDR is a specialist in online research, finding the right person, contacting, and gaining their interest, whereas the AE is a specialist at helping a client identify the underlying problems and remedy that with potential solutions. Work together and MAGIC will happen.



The ultimate display of teamwork during the famous 1997 Flu game with Pippen & Jordan

■ RESEARCH: Research what worked for you over the past 30/60/90 days. Build a heat map of which clients were responsive to your inquiries. But also create an overview of which markets were NOT responsive. Identify what made the hot opportunities – hot, and what made the cold opportunities – cold. Don't overanalyze.

- MAP IT OUT: Identify and write down all the steps you take in your daily sales process... and I mean EVERY step (see example below). Then figure a way to do it better, faster in less steps. Most teams are without realizing it delaying the sale. This is your time to question every step, do we really need to put every client on a 30-day trial? Take 30-45 mins for this. You can always come back.
- PLAN: Now create a plan where you do more of what works, and less of what does not work. Simple right? Take 10-15mins to do this together. Commit this to your schedule. E.g. every morning a 5-15 minute to talk about the plan for the day.
- PROBLEM SOLVING: Identify a list of 10 of the most common and difficult questions by your clients, for the SDR those questions in general are around objections, for the AE those are mostly about proving value. Work on a response together. My advice... start with an easy objection, before you move up to hard ones.
- ROLE REVERSAL: Practice with each other. Practice. Practice. Practice. Role play "ring ring" games where you practice opening lines, addressing concerns, and objections. When it gets boring, reverse roles. I realize that most of you are not on the phone a lot these days. However ring ring is a very productive way of learning together.
- MASTER TOOLS: You most likely are pretty good at LinkedIn? And <u>SalesLoft</u>. Maybe<u>ToutApp</u>. Or perhaps <u>ClearSlide</u>. Even <u>Prezi!</u> But are you a specialist? Do you truly "master it"?. The next weeks is an excellent time for advanced

education on some of the tools you use daily, and/or identifying new tools that can help you.

■ CREATE A VIDEO RESPONSE: Create video response to your client's question. When a client has a question it sometimes can take a day to write the response. Why not setup the camera – iPhone/Android phone + a tripod – go to the white board, and explain it.



- BLOG: When you are getting the hang of creating "custom" videos, why not create a video blog as a team, where you are addressing common client questions you hear out there. Put it on youtube and link to that video on your LinkedIn profile. Show your clients you care about them and your clients will care about you.
- ATTEND AN EVENT: Attend a regional event together, such as a Sales Hacker, SaaStr event, a Social Selling Meet-up etc.
- DEVELOP CONTENT: Create content together; remember you always feel like

"this piece of content is missing" and "that piece of collateral is out of date" – take a shot and create it. Chances are one of two, a) you nailed it, everyone happy – b) Marcom freaks out and realizes they need to do it, everyone happy.

► HAVE FUN: Last but not least, reading this article will not do you any good, schedule the first get together with your AE/SDR, and make it FUN, no need to lock yourself up in a dark room at the office, go out and meet over a coffee outside the office forget the PC bring a notebook – better yet – go for a hike together (carry a pen/notebook to capture ideas). A proverb by Confucius says it all:

5 Quick Tips About Successful SDR – AE Relationships

by Ralph Barsi

ompanies with <u>Sales Development functions</u> – where Sales Development Reps (SDRs) support Account Executives (AEs) – have an advantage: They efficiently tackle inbound and outbound efforts at scale, <u>build fatter</u> <u>pipelines</u>, develop a strong bullpen of future AEs, and close more deals.

When SDRs and AEs don't work closely together (in territories, on sales calls, or day-to-day), big advantages disappear and deals are lost. If the team is located far from each other, they must coalesce via phone, instant message, text, or Skype. Proximity is power.

The late, great <u>Chet Holmes</u> wrote, "Most companies leave far too much of the sales process to individual salespeople." He said, instead, "Work as a team, utilizing

everyone's brain power to drill down, perfect, and 'procedurize' each aspect of the sales process."

If you're lucky enough to have this function in your business, assign SDRs to two (no more than three) AEs, <u>based on your business needs</u> and marketplace. **Use these 5 tips** to ensure your<u>SDR-AE relationships</u> are on point:

1. Hold Multiple One-On-Ones (1:1s) Each Week

The best teams meet twice a week. They hold 1:1s that last roughly 20 minutes. Each meeting has a concise, action-oriented agenda to determine who's doing what. Typically, the AE handles the following items:

- Schedule a recurring, 20-30 min. 1:1 on the SDR & AEs calendar; Mondays & Fridays
- Include the dial-in number both will call, unless one calls the other directly
- Stick to an agenda; you'd be amazed how much you can cover in just 20 minutes

Most SDRs are measured and compensated on scheduling meetings and/ or demos for the AE (between the AE and prospects) and qualifying buying opportunities. **Make sure the SDR and AE are clear on the qualified meeting and qualified opportunity criteria.**

- Qualified meeting/demo = right type of company/contact + interest + next
 step
- Qualified opportunity = company's a fit + contact is one of authority or influence (can get you to someone with power) + company's evaluating an offering like yours & considering a decision within the next x months

Regular 1:1s help for quick reviews of what's on tap for the week (Mondays) and how to work smarter next week (Fridays).

The best #sales teams meet twice a week. They hold 1:1s that last roughly 20 minutes. @rbarsi

2. Complete and Review Pre-Call Plans (Once the Initial Meeting is Booked)

Pre-call plans offer a snapshot of the prospect you're about to call. Completed plans illustrate taking control of the process and are essential for initial meetings and discovery calls. Need samples to model for your organization? Take a look at https://doi.org/10.1001/journal-nice-need-color: blue to the process and are essential for initial meetings and discovery calls. Need samples to model for your organization? Take a look at https://doi.org/10.1001/journal-nice-need-color: blue to the process and are essential for initial meetings and discovery calls. Need samples to model for your organization? Take a look at <a href="https://doi.org/10.1001/journal-nice-need-color: blue to the process and the process are the process and the process and the process and the process are the process and the process and the process are the process are the process and the process are the p

Pre-call plans include areas you want covered *before the call*...

- What company is meeting with us? (Inbound: How did they learn about us? Outbound: How did we get them to meet with us?)
- What is current news about the company that's relevant to our meeting?
- Who are the most important people in the company? How can we speak to them?

Where are they in their fiscal year? (If public: How are their earnings to-date?)

...as well as questions you want answered in the call...

- How are they doing business today, without our offering?
- Why does it make sense at this time of year to have this call?
- Why did they agree to speak with us? Why right now?
- What would life be like if they didn't invest in us?
- Where do we want to go from here? After this call?

Notice there are no 'yes/no' questions in the pre-call plan. **Keep questions openended, so you can influence a** *conversation* **versus an** *interrogation***.**

Keep questions open-ended, so you can influence a conversation versus an interrogation. @rbarsi

3. Debrief (Immediately) After Each Initial Meeting

Sales leader <u>Jeffrey Gitomer</u> said, "It's not just asking questions, it's asking the right questions." Whether qualifying at a high level or digging deep in a discovery call, SDRs and AEs must debrief afterwards, and assess if the right questions were asked (and answered).

This is precious time to strategize on next steps, discuss if/how the call could have gone better, and discern how a pipeline opportunity will take shape. The moment the sales call ends, the SDR and AE contact each other and talk about:

- On a scale of 1 to 5, how well did the call go? How could we have done better?
- Is there some "there there?" Meaning, does an opportunity to bring on a new customer exist?
- Which of us will own the next steps? Who will send a <u>recap email</u>? Who is doing what?

"It's not just asking questions, it's asking the right questions." @gitomer @rbarsi

4. Communicate with Each Other "In the Moment"

Nothing can prompt action like a sense of urgency. Regular communication "in the moment" inspires action, especially when AEs work remotely in the field and SDRs are working from the office.

Use text, instant messaging, and mobile phones to ping each other with questions. You don't have to wait for that scheduled 1:1 if you can give or get answers right now.



5. Consider CRM the "Single Version of the Truth"

"If it's not in Salesforce, it didn't happen." The AEs' job is to sell, work the mechanics of deals, and get in front of prospects. While those are the top priorities, they also prevent adoption and usage of the company's CRM. And when data isn't consistently logged, critical steps in the process are missed.

There are several ways to ease this pain (integrated sales intelligence offerings, outsourced help, in-house CRM administrators, and mobile apps). **Stop relying on notebooks, email threads, and scratch pads to capture vital information.**

Use sales intelligence tools like **InsideView** to <u>sync company and contact data</u> in one-click

- The less clicks, the better
- Provide regular coaching and training for the entire sales team

"If it's not in Salesforce, it didn't happen." @rbarsi

These 5 tips will get your SDR-AE relationships on track. It helps to "get along," too. Establishing a friendship, as well as a business partnership makes everything easier and more fun. When SDRs and AEs sing from the same sheet of music, the company cultivates consistency and everyone wins.

4 Things My Sales Manager Gave Me To Help Scale Results

by Kyle Smith

- **1.** Technology
- 2. Defined Cadence
- 3. Buyer-Based Messaging
- **4.** Regulate Time Blocks

Technology

These are my big 3:

- Salesforce
- InsideSales
- Yesware

CRM not Crazy Riddled Mess

Do not take your CRM for granted. I have worked with a number of teams in early stage companies who did not have the luxury of a CRM and were still working leads on excel spreadsheets.

If you have a CRM, make sure you use it appropriately. Managers, create a uniform, documented process for logging activities, tracking metrics and maintaining database cleanliness.

If you can't track things like activity metrics, connect rates and conversion rates in a consistent way then you as managers will not have any insight into why one rep over performs while another one under performs.

You as reps will then not be able to be coached up on deficiencies that could be leading to you not hitting your number.

Local Presence Works, Period.

I have seen multiple articles on LinkedIn recently claiming that local presence has already come and gone as a successful sales tool but my numbers, those of my team and my clients say otherwise.

Personally, I have seen a 12% uptick in connect rate from local presence while one member of my team saw 30% increase.

I'm low volume these days, but an added benefit is the reduced clicks, manual dials and advanced reporting.

Email Smarter

Who uses an email tracking software? As an individual contributor, you can track your own open/response rates and make adjustments knowing what is and is not working.

If you're lucky enough to have the team version you can also see what other reps are using that is successful and steal those templates for your own use.

The pre scheduling feature is also a huge productivity boost. We have moved away from the "double tap" methodology (leaving a voicemail and immediately sending an email) because we have found it to be ineffective.

The benefit of the double tap was the ability to send a customized email with all relevant info still fresh in your mind without needing to revisit that contact page.

With pre scheduling you can now have those same efficiencies without using the double tap and you can also send an email out at times when your prospects are most likely to open and respond. I target VPs of sales so for me, that means early morning, after 5 or often Saturday mid morning.

Defined Cadence



Use this to further describe what I meant with the email pre scheduling. A defined call cadence does 2 big things – optimize connect rate and take the decision of "what do I do next" out of the hands of your SDRs in execution mode so they can focus on prospecting.

The cadence will change based on what level, industry and department you call into and also inbound versus outbound but building one and using it across the team is the only way you can get to repeatable, scalable and identify areas for improvement.

Going Outbound for Dunkin'

Telling our story to a Toyota Driving 45 year old consumer



Touch 1	Breakfast is the most important meal of the day
Touch 2	Hot coffee can warm you up during cold winter months
Touch 3	Fast and convenient drive thru
Touch 4	Performance review coming up? Buy your boss a coffee
Touch 5	Final Call
Touch 6	I know you must be busy

Almost equally as important as the cadence (when to call) is what to say when you call. The themes of each message must tell your story and touch on the ways you could help your target buyer solve business challenges.

All too often I hear reps calling and leaving the same VM or sending the same email over and over. You need to go wide and hit the hot button issue that matters to that person at that time.

Buyer-Based Messaging

How We Message to One Buyer...

Touch 1	Breakfast is the most important meal of the day
Touch 2	Hot coffee can warm you up during cold winter months
Touch 3	Fast and convenient drive thru
Touch 4	Performance review coming up? Buy your boss a coffee
Touch 5	Final Call
Touch 6	I know you must be busy

...Won't Always Work for Another

Touch 1	You can have munchkins any time of day
Touch 2	Chocolate milk is delicious and nutritious
Touch 3	Free toy with any purchase of \$50 or more
Touch 4	D&D gift cards make a great Mother's Day gift
Touch 5	Final Call
Touch 6	I know you must be busy

It's a silly example, but so many reps are guilty of it. So we're B2B and not B2C and we're selling to CIOs and VPs of HR, but the concept is the same. You cannot use the same message to sell to different title levels because they care about different things.

A system admin is probably more tactical and a CISO much more strategic and big picture so don't articulate your value prop to them in the same way.

You also can't always use the same messaging even selling to the same title in different industries. A CISO at a financial services company is going to have a different set of challenges and concerns from a CISO at a healthcare organization or hospital.

The important thing as a manager is to build this with your reps so they know what to say. Not wasting time deciding when to call and then what to say every time will make them more productive and also more successful because they'll be using messaging targeted to each individual buyer.

Regulate Time Blocks

-	
8 am	ghosting
900	proactive activities
10 00	
11 00	reactive activities
12 ^{pm}	ghosting
	lunch
1 00	
	ghosting
200	reactive activites
300	proactive activities
400	
5 00	reactive activities & plan for tomorrow
6 00	

Multi tasking does not make you more efficient, you actually lose time trying to shift gears and transition from one activity to the next. Who hear uses 2 monitors and leaves email open all day?

Stop that. Set time aside for specific tasks and sculpt your day around your prospect, not yourself. Understand when you will have the highest probability to connect with your prospects and schedule your ghosting hours for then.

Recommended Resources

Reps always ask when they're new to a role or sales in general so I figured I'd just take a preemptive strike and give my unsolicited opinion. 2 books, Jill Konrath's Agile Selling and The Challenger Sale.

Both great for reps just starting, in new roles or just trying to get better. The <u>Inside Sales Experts LinkedIn Group</u> has 45K members and is a great place to keep your finger on the pulse of what's happening in inside sales and also ask questions and receive answers from your peers.

4 Simple Hacks to Make Your Team More Accountable

by Jon Birdsong

nquestionably, the toughest job in frontline sales management is holding your team accountable. Holding every individual sales rep can be taxing. Doing it day in and day out is what gives us gray hairs, missed little league baseball games, and pure anxiety.

How many times a week do you ask your reps: "Where are we?" How's your call number? What's entered the pipe? Are you on track to hit your quota? All of these questions are attempts to seek the right information around the health of the revenue engine we all call sales so we can report to our boss or board how we're doing it.

We get it and feel the pain.

The next 4 hacks will leave you and your team proven steps to create a consistent flow of accountability so your team can march more efficiently.

1. Identify the 5-7 key metrics that drive your sales reps daily behavior.

The key word here is behavior. Many sales managers immediately default to sales metrics highlighting results. Examples include: pipeline, revenue, or even ops created. These are all great outcomes.

Pro hack: Put yourself in the sales reps shoes when evaluating each metric and ask yourself: "How do I do that?"

How do I generate revenue? Create opportunities.

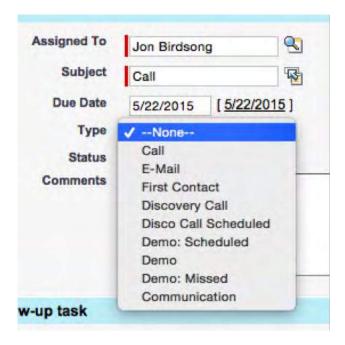
How do I generate opportunities? Schedule meetings.

How do I schedule meetings? Find the right people. Send the right message via phone, email, social.

This exercise focuses the manager on what they can manage. Basketball coaches can't manage the number of points scored. Similar to how a baseball coach can't manage how many runs are earned. However if the proverbial blocking and tackling are done to the best of the reps' ability, and they've left everything on the field (in the office), that's all any coach or manager can ask for.

Here's what we use at Rivalry:

We use a picklist dropdown in SFDC:



Our blocking and tackling metrics include:

Activities

- Demos
- Demos Scheduled
- Discovery Calls
- Discovery Calls Scheduled
- Calls
- Emails

Outcomes:

Ops Created

2. Make Your Key Metrics Crystal Clearer

We're living in a generation where every kid got a scoop of ice cream after the t-ball game. Fostering a culture of transparency is important to manage by metrics.

Three data points must be made crystal clear to a team of 5 more:

How many behaviors have they done?

How many behaviors have they done in relation to the expected goal?

How many behaviors have they done in relation to their peers?

Organizations put in numerous mechanisms to create transparency.

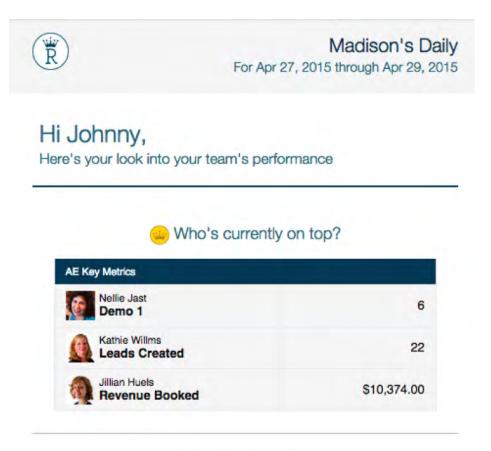
Tactics include:

- Live leader boards
- Daily emails showcasing where each rep stands
- Daily standup where everyone announces their number to the team
- Basic dashboards in the CRM

Map your method of creating transparency to the characteristics of your sales team. A team of remote workers won't look at or use a leader board. However, daily emails to everyone's inbox at 6:00 p.m. works well.

Pro hack: If the reps are not comped on the metrics or it's extremely difficult to enter the information into the CRM, creating a culture of transparency and accountability will be very tough. Make the metrics extremely simple to enter in the CRM and comp accordingly.

Great example of how this looks in email form:



Now the nitty gritty stats



3. Create a Rhythm For Qualitative Feedback

Everything we've shared so far is all about data. Data is great and many sales managers are becoming "number worshipers," however data can only tell us so much. In sales, it answers *The What*.

The What:

What's in your pipeline?
What leads have you prospected?
What calls have you made?
What demos have you done?

All of this should be in your CRM.

Yet the data does not provide The Why? or The How?

The Why:

Why are you prioritizing these deals?
Why are you prospecting these leads?
Why are you following up with these prospects?
Why are you crushing quota or struggling?

The How:

How can we create better results?

How can we generate stronger leads?

How can we have better conversations?

How can we close more deals?

How can we crush quota?

This is information you can only get by facilitating conversations with the sales reps.

Ways to do this include:

- Holding weekly 1-on-1's (most popular)
- Sending out weekly emails for each rep and have them answer your questions.
- Create Google forms where each rep must answer questions by you
- Use sales coaching software or team accountability software
- The water cooler

4. Follow-Up Like a Boss

Regardless of how you facilitate conversations with your sales reps around qualitative feedback, most meetings will have a set of takeaways and deliverables. This is the most forgotten part of accountability: the follow up.

How many times have you entered a 1-on-1 and not remembered one thing from the week or month before?

It happens all the time. There are 2 hacks you can do to make sure you never miss a follow up.

Automate it in email. With your <u>sales development software</u>, schedule an email for the sales rep reminding them of the agreed upon deliverable immediately after the 1-on-1.

Schedule follow up reminders on your calendar. Some managers will schedule time on their calendar to follow up with sales reps throughout the middle of the week. Get into a weekly scheduled rhythm of follow up and you'll be in the top percentile of sales managers.

Holding your sales team accountable is extremely difficult and filled with loads

of anxiety and sometimes awkward conversations. Putting in these proper mechanisms will make sure every sales rep is executing the right behaviors and keep them (and you) proactive on areas of opportunity to exceed plan and performance.

Stop Wasting Time Integrating Your Sales Stack

by Josh Garofalo

If you're working sales in a startup or small business, your <u>sales stack</u> is made up of a bunch of awesome apps that help you get your work done. And when I say awesome, I mean affordable, easy-to-use, gets-a-particular-job done, awesome.

Ok, so what's annoying about that?

Well, if you're doing it right, you're evaluating the performance of your sales team by tracking sales activities completed and the quality of those sales activities – things they can control. The idea is that more high-quality sales activities equal more revenue.

Right. Still waiting on the the annoying part?

Here it is:

All of those sales tools you're using, those <u>amazing tools</u> that do one thing exceptionally well, don't always play nice with your other sales tools.

"Not playing nice" is a *nice* way of saying you're doing a lot manual data entry and copying/pasting to keep all of the tools in your sales stack in sync.

Hubspots, <u>The State of Inbound Sales: 2014-2015 Report</u>, found that many sales professionals are spending more than 60 minutes per day keeping their CRM updated and humming along. That's 60 minutes wasted on just one tool in your stack!

And *that's* the annoying thing.

Your manual data entry *does not* count as sales activity. It's a necessary evil that interferes with your ability to hit and exceed your sales activity quotas. Fewer sales activities mean less sales, and less sales makes you and your company much less awesome.

Think of the places where you probably waste time doing manual data entry and not closing deals

- Getting captured leads from sign-up forms, slide in pop-ups, exit pop-ups, lead capture bars, landing pages, and contextual micro-surveys into your
 CRM and email marketing apps.
- Enriching basic lead data with pieces like their name, company name, company revenue, their social media profiles, where they're from and so on.
- Moving customer data up, down, and around your sales stack to keep everything in sync. To up the difficulty level, you might even do this differently for each lead depending on pre-defined criteria and lead scores.
- Creating and updating your sales activities. This is so annoying, am I right?!
- Tracking sales activities like emails sent, phone calls made, and demos given.

Now that we're on the same page,

Here are 2.5 ways to integrate and automate your sales stack so that you can complete more sales activities and smash quotas.

1. Get your developers to connect your apps for you

Try not to let your eyes dry up while I quickly walk you through this process at 30,000ft. You owe it to your dev team to know a bit about the work they'd actually have to do for you.

First, they have to work through pages upon pages of API documentation to hunt down the many different triggers and events that can be automated between one app and another. Every app has a different way of doing this.

Here's a <u>link</u> to a fraction of Slack's API documentation, and theirs is one of the most organized in the biz.

Your engineers have to go through documentation that is much worse than this for every single app in your sales stack and then figure out how to connect them to each other. No app-to-app integration is identical to another, so they're always starting from zero.

Oh yeah, then they have to manage these integrations to make sure they don't go down and keep up with any major API changes for every single integration. If they don't, you risk losing important data.

If you're in a startup or small business like I am, you just chuckled a little bit at the thought of asking your engineers to do this for you – didn't you? If you've already asked like it's no big deal, you might be blushing.

Your engineers already have black circles under their eyes, they're not eating, and

they are the only reason Red Bull was able to sponsor the <u>space jump</u> without batting an eyelash.

They are already killing themselves for your company by doing some combination of the following:

- Getting your product to market.
- Keeping your product competitive in the market by adding new functionality.
- Keeping your product from imploding by fixing bugs.
- Responding to technical customer support inquiries.
 Not ripping their hair out (or yours) when you pivot...again.

Repeat after me:

I will not ask our developers to connect our sales stack.

It's insensitive and a poor use of their talent. By asking them to reduce your manual work by integrating and maintaining your sales stack, you're asking them to increase the mundane work*they* have to do. **It's work that takes them away from building your product – you know, that thing you get paid to sell.**

There are, however, three scenarios where it might make sense to have your developers do a custom job:

- 1. You're a huge enterprise with a bazillion dollars and you have engineers to spare. Oh, how we startups would kill to have this luxury.
- 2. You're working with a lot of software that's been built in-house such as custom CRM jobs. It's going to be difficult to find an affordable solution that will help you integrate with your custom builds because it's not as scalable for the provider.

3. You have sadistic engineers that would love to work overtime wrangling some API's for the fun of it.

If you don't fit into any of the above situations – there's a better way.

2. Use an Integration-as-a-Service (laaS) platform to integrate your sales stack

Boy, do I have good news for you!

laaS platforms, affectionately known as "SaaS Glue" by those in the know, let people like you and I get our workflows off the ground with basic integrations and automations.

We're talking the If This Then Thats (IFTTT) and Zapiers of the world.

Showing a simple Zapier workflow that has a Wufoo form submission creating a line in a Google Spreadsheet.

These simple drag 'n' drop, point 'n' click workflow builders can help you fulfill some of your integration needs without harassing an engineer or learning to code.

You just select the apps you want to integrate from a dropdown menu, select your triggering events and the action you want to occur, and you're off to the races.

Eureka! Problem Solved! End post.

Not so fast!

It's true that an laaS solution is a huge improvement over having your developers manage integrations for most teams.

But:

These general laaS platforms don't care whether you're integrating a sales stack, a marketing stack, a developer stack, or just some one-off admin tasks that are manual and repetitive.

They don't care that you're a sales pro, within a sales team, with sales problems, that require a solution focused on your sales process.

They don't treat you like the unique snowflake that you are.

If one or more of the following points hit home, you may want to continue your search for the optimal sales stack solution:

- 1. Your moving of data throughout your sales stack is complex. For example, I only want demos auto-scheduled for my top closer if the lead is a *software* company that has *more than \$25 Million* in annual revenue. Not so straight forward.
- 2. You want all of the workflows in your team's sales stack to live in one place. Zapier and IFTTT do not enable each member of your sales team to have their own username attached to a company account. Either everyone's workflows operate independently, or everyone shares a username and password. This can get messy.
- **3.** Related to the above, there are no permission level controls. So, if you need certain team members to have restrictions on their access or functionality to sales workflows, you're out of luck.
- **4.** If you want any reporting around the data that is passing through Zapier and IFTTT from your other tools, you'll have to look elsewhere. These platforms are bridges for your data they aren't interested in helping your data meet up and mingle in one place.

5. You feel more comfortable investing in a solution that is vertically focused on sales problems and not horizontally focused on integration problems.

If you can't relate to the above, then a general laaS platform could be a great fit. Because these tools are use case agnostic, other team members and departments may find them equally useful if they too aren't needing a specialized solution.

3. A product that focuses 100% on helping sales pros save time and smash quotas

There's a thought.

And a bit of a question.

Those pesky sales activities – have you been able to automate everything that is "computerly" possible (word borrowed from <u>Loren Padelford</u>, our mentor and Head Sales Scientist at Shopify). Is your sales stack helping you to destroy sales activity quotas to the point that they need to be reset?

And don't underestimate what is "computerly" possible.

Many don't even have the basics on lockdown. I'm talking capturing leads in the myriad of ways that you do (or should), automatically enriching that data so you've got detailed lead data to work with, and then getting that data to the two places it absolutely has to be – your CRM and email marketing apps.

Don't worry, I'm not pointing fingers.

This is the other side of the double-edged sword that is a sales stack composed of many tools that are the best at the *one thing* they do. It's hard to make them work together.

So, what's keeping you from enjoying the benefits of a sales stack made of today's

best apps without the drawbacks of fragmented workflows?

How do you plan on solving this problem? If you're already trying – what's been working or not working so far?

Is the answer as simple as a killer CRM? Or, do you still find yourself doing a lot of work that isn't a sales activity just like HubSpot's article said?

These questions aren't rhetorical – I want to know.

And this is where you, fellow Sales Hackers, come in...

I can't think of a better place than Sales Hacker to discuss the victories and problems associated with the modern day sales stack. There may or may not be larger sales communities out there, but Sales Hacker is a community of forward looking pros.

Here's what I'd love to discuss in the comments below:

- 1. Have you eliminated most of the manual work in your sales process that isn't a sales activity? If so, how'd you do it? If not, what are your biggest challenges?
- **2.** Any experience with general laaS platforms? What was amazing about it? What left you wanting more?
- **3.** What's your dream sales stack solution do? What annoying work could you get off your plate for good? What would it help you do better?
- **4.** Anything else on the topic of sales apps, stacks, and automation would be great.

Let's rant and brainstorm in the comments!

And, if anyone wants to go in-depth on this stuff one on one, send me an email at josh.g@blitzen.com.

12 Tips on Managing a High-Performing Sales Team

by Gabriel Luna-Osteseski

f you are the Founder of a company poised to become the next Facebook,
Google or Salesforce, you have stepped into the driver's seat of a racecar with
potential for 750 Horsepower, capable of going +200 mph. You can hire the best
mechanics to build the engine and the world's greatest pit crew to give you advice
along the way, but if you don't know how to drive the car, you will crash!

Knowing how to read the dashboard and get the most out of your sales engine is essential for competing in the high-velocity world of tech. Managing any team is a challenge, but until you have managed or been on a sales team building revenues at +20% MoM AT SCALE, you may be in for a swift and rude awakening.

These 12 Tips are based on real knowledge gained from building companies from 0 – \$100 Million, from world renowned sales leaders:

1. "Be results driven" - David Baga

Hire people with drive and determination and create an environment that is very transparent and metric oriented. Ultimately, when you put competitive people

together in a transparent environment, it drives the entire organization up and to the right. Make sure that you emphasize outcomes to prevent people from confusing activity with productivity.

David is SVP of Revenue & Operations for Rocket Lawyer where his team has grown revenues from \$2 million to over \$40 million in just four years. David spent seven years at Oracle, building and leading sales teams that delivered record-setting results.

2. "Identify where you are and what you need" - Aaron Ross

Identify which category your potential hires fall into, builders vs. growers. Builders grow from scratch. They start with nothing. Growers grow once everything is in place. Most people are not good at both. Know what stage you're in and what type of sales person you need, and ask questions to separate the builders from the growers.

Aaron is the #1 best-selling author of Predictable Revenue: Turn Your Business Into A Sales Machine With The \$100 Million Best Practices Of Salesforce.com, and the Founder of Predictable Revenue Inc. consultancy. He is a former sales guru at Salesforce.com, where he helped increase their revenues by \$100M.

3. "Manage expectations accordingly" - Navid Zolfaghari

You want to get your team excited and do whatever you can to support them. I think everyone knows what over-performance looks like, but not very many have

defined what under-performance looks like. Are you comfortable with a sales person that consistently performs at 90% of quota or one who can be at 150% one month and way under the next?

Navid is the Founder of Pinpoint Mobile, formerly the Founder of TriFame online talent discovery site, and an early member at Wildfire Interactive, which was acquired by Google in August 2012 for over \$400M.

4. "Coachability is key" - Mark Roberge

You have to make sure your hires are good at taking feedback. Gauge this by doing a role play in which they actually conduct a demo for your product. Then ask them how they think they did. Then give them feedback. Grade them not just on how smoothly the demo went, but how open they were to self-assessment, taking feedback and applying it.

Mark is the Chief Revenue Officer of the HubSpot Sales Division.

HubSpot ranked #33 on the Inc. 500 list of Fastest Growing Companies for 2011, and Mark was ranked #19 in Forbes' Top 30 Social Sellers in the World.

5. "Set the bar high" - Andrew Riesenfeld

When there's a high goal, there is something worth pursuing and your group needs to believe that anything's possible. If you achieve only 70% of a stretch goal, you're doing better than achieving 100% of a mediocre goal, as long as there is a collective nirvana about what's being built that is fueling your success.

Andrew is currently VP of Field Sales at GuideSpark and the former VP of WW Sales Development + Pipeline at Responsys, where he helped lead the company to an acquisition by Oracle for \$1.6 billion.

6. "Incentivize your team" - Arjun Dev Arora

For example, invest in a few screens around the office displaying a live feed of deals closed and current monthly dollar value, or deals closed for each person. This creates transparency across the organization and team, and a sense of urgency and motivation.

Arjun is the Chairman of the Board and Founder of ReTargeter, where he bootstrapped the company to be in the top 100 of the Inc. 500 list of Fastest Growing Companies for 2013.

7. "Training matters" - David Baga

Make continuous learning part of the culture; emphasize and invest in training and professional development. Every successful sales organization should have a regular cadence of training that is consistently developing the fundamentals of product knowledge, competitive intelligence, prospecting, opportunity management, territory planning and professional communications.

8. "Use the volume-versus-value ratio" - Aaron Ross

Your highest value people (most expensive) should be spending time on the lowest volume (but highest importance) activities – like building relationships, securing referrals and partnerships. Your lower value people should focus on higher volume activities, like turning prospects into leads. This holds true for leads, too. Go after fewer, but better prospects.

9. "There is no one-size-fits-all solution" - Navid Zolfaghari

You have lots of different personalities working for you. Your role is one of mentor and enabler. You want to shield your team from internal politics, make it easy for them to focus on the job at hand and be more successful. Different people need to be managed differently – figure out what motivates each of them and push those buttons to develop better sales people overall.

10. "Specialize early to grow sales" - Mark Roberge

Don't treat all your sales people the same. Group them by their preferences and strengths – do they prefer to go after large pieces of business or are they better rapport builders with small businesses? Do they understand certain sectors better than others? Segment your prospects and segment your sales team to address them, especially as you grow.

11. "Design a transparent organization" - David Baga

Transparent means that your peers, managers, everyone, should know how you're performing. The best sales organizations should know each team member's goals and their progress against them. For example, the number of calls made every day, the amount of time spent on the phone, what each person's pipeline looks like – these should be available for everyone to see. Your work ethic should be on display.

12. "Think through how you distribute accounts"Navid Zolfaghari

It's only natural to want to give your best opportunities to your best salespeople but you also want to balance that with a system that is fair. You want everyone to feel that there is a good opportunity for them to succeed, so make sure you invest in your new talent and give them a chance.

These tips and many more can be found in a new eBook from Upshift Partners, "59 Tips for Scaling Start-up Sales." Download the complete eBook below: Get your Ebook: 59 Tips for Scaling Start-up Sales

How to Be a Championship Sales Coach

by Richard Harris

ne of our favorite daily emails (that we actually read) is <u>The Harvard</u>

<u>Business Review Management Tip of The Day</u>. At least 60% of them are very relevant to what we have experienced as sales managers or see our clients experiencing in their realm of sales leadership. In fact, one of their most recent tips struck a chord with us and we felt it so compelling we thought it deserved additional attention.

We know as sales leaders it is a lot about the numbers. However, in the 21st century it's no longer just about the numbers. "Dials! Talk-time! Dials! Talk-time!" are

no longer the only things that motivate people. Yes, metrics matter. "Show me the money." Yes, money motivates people, but in the end that still is not enough.

Often time's people will claim we have gotten too soft. Or perhaps it's because the millennial generation doesn't know the value of hard work. In our opinion at The Harris Consulting Group, those are merely myths. The truth lies within all of us. It lies within our human spirit.

One of our favorite sales interview questions is, "What type of leader brings out the best in you?" Typically, we get the "not a micro-manager" response. Which we follow up with, "Everyone says micro-manager, what does micro-management mean to you?" And this is where you get a real answer, "Someone who teaches and helps me but does not feel the need to breathe over my shoulder about every project 2-3x a day."

What the sales candidate is saying is that they want someone who knows how to lead, train, coach, and then get out of the way. Most sales leaders we know in the SaaS world did not go through any formal management training. There was no manual about how to deal with bad behavior, bad attitudes, and bad performance.

So this leads us to the HBR Management Tip of The Day: <u>"Look for Emotional Cues During Tough Conversations"</u>

"Many managers take a rational approach to handling tough conversations at work. This means we often fail to pay enough attention to the emotions involved. But when emotions are ignored, they can derail everything. Suppose you have an underperforming rep that needs coaching. Before explaining where he's falling short and setting goals for improvement, pause to think about how you both feel. Acknowledge how disappointed you are, and consider how scared and threatened he might be. This will help you notice, once you sit down, that his arms are crossed

or that he looks worried. This suggests he's already on the defensive. Try to establish a connection or more upbeat tone before addressing the issue. Launching right into his performance likely won't lead to a productive coaching conversation. Recognizing small emotional cues like these will help you respond proactively and adaptively."

What this means is that the sales manager who can coach their inside sales rep or field sales rep with compassion will earn the most respect. When you earn their respect, your sales team will do anything for you. They will go into any battle against any enemy or any competitor and give you 110%. Have their back and they will have yours.

So let's take a look at a real example. Let's even use the one mentioned by HBR, an underperforming sales rep.

Manager To Do's (Before)

3.

1. It a	ffects your	ability to	make money	, so acknowledge	your disappointment.
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2. It affects your upstream and downstream credibility, brand, and career path.

	Upstream – How will managers and executives view your abilities based
	on the outcome of this situation?
	Downstream – How will the other sales reps or other people who have
	managers in the organization see you based on how you handle this
	situation?

aa.gere are er garinzariori etc. y car easted en rien y car mariane arms
situation?
It affects the sales rep as much as it affects you.
☐ Same financial pressures, same disappointment.
☐ Same upstream and downstream credibility, brand, and career path

Manager To Do's (During)

- Acknowledge the above from both sides.
- Then acknowledge that you are in it together with equalized pressure.

Now you can have a real and honest dialogue about performance. By opening yourself up to vulnerability you also allow your employee to do the same.

This is the critical moment. Now you can talk about ways to improve performance. Or if the case calls for it, separation. Either way, you've done right by yourself and your employee.

Manager To Do (After)

- Immediately following the conversation, send an email to your sales rep thanking them for their time. Mentioning the high-level discussion topics and the steps both parties will take moving forward.
- Based on discussion, be sure you hit your deliverables to the rep. If you fail to meet your own deadlines everything you have done until this point will have been a waste.

I will leave you with two parting thoughts:

- 1. This is not meant to be a long exercise. If you are new to management, Step 1 is really meant to be a quick checklist. Do not over-engineer things. The first few times you do this, give yourself about ten minutes to collect your thoughts. More experienced managers probably do this in about two minutes, tops. Step 3 should take no more than ten minutes. Limit yourself to no more than seven sentences.
- 2. In our experience, we see tons of managers and executives who were never taught this from the beginning. Some are still new and learning, that is fair. For those who are experienced in management and leadership roles, we

encourage you to take a moment and give it a shot. Remember early on in your career when you made fun of management for their "bad management skills"? Well, now might be good time to look in the mirror. (Yes, I am talk to you, my fellow Gen-Xers)

5 Habits of Highly Effective Sales Leaders

by Dan Thompson

hen I was selling "in the field," I noticed that my best bosses – the ones that really stood out and made me proud to work for them and the company – did a few key things the others simply didn't do. I wasn't really aware of what those things were at the time, but over the years I've done what I could to identify and recreate them, and absorb them into my own leadership style.

The following is a list of 5 things that I strive to do every day with energy and passion:

Coach Every Member of Your Team

Effective, consistent coaching should be the number one priority for all frontline sales managers. Without the ability to address your team's weaknesses and accelerate their strengths, you are simply leaving too much on the table in terms of productivity, job satisfaction, and growth.

In addition to being one of the most rewarding activities a sales manager can do, it

also helps you gain an intimate knowledge of the forecast, and detect early warning signs for deals that may have problems or stall out later in the sales cycle.

There are two main types of coaching that I employ – "in the field," which involves jumping on calls and visiting client with your reps, and scenario-based, which focuses on the specifics of a given deal during a pipeline review (role plays work well here). Both are essential for reps improving their skills, and can really move the needle when applied as part of your regular cadence.

Support and Advocate for Your Team

As their manager, your reps may naturally be more comfortable approaching you about help or issues with other parts of the organization. Whenever possible, you should encourage your team to forge these relationships directly to lessen their reliance on you, but sometimes that just isn't practical or possible.

Part of your job is to be the voice for your team, so be sure to listen, say what needs to be said, and speak loudly on the issues that matter. You'll be amazed at how quickly your team will begin to respect and follow you when they see you are championing their cause, even if you don't win every battle for them (which is good, because you probably won't).

Inspire Your People to be Their Best

As a leader, part of your job is hiring good people. It doesn't do you any favors to bring on "projects," or hang on to ineffective reps longer than it takes to give them a fair chance at stepping up or stepping out. It's impossible to achieve world-class results if you don't have the talent needed to succeed.

That said, even the best reps will operate within a comfort zone, and while that may

be 8-10 on an 10-point scale for your stars, that still means there are days that they will be 8s and days that they will be 10s.

Your challenge as their leader is to ensure they operate as 10s as often as possible, eventually causing them to redefine what "being a 10" really means. This will raise the bar on the team over time, creating a virtuous cycle of continuous improvement and a sense of progression for even your top performers. It may even help you identify who has the talent and potential to one day step into leadership themselves, and take your spot when you ultimately move onto your next challenge.

Be a Sounding Board

Sales is a tough job, and the day-to-day grind can take its toll on reps with even the thickest of skin. Giving your reps the safety to vent about their problems and frustrations can go a long way in building their trust and letting them see you as a human being, not just a boss.

This also allows you to get to know your team better and determine what roadblocks are standing in the way of their success. This is critical, because removing a single roadblock that impedes your team's performance can be a major difference-maker when you extrapolate the productivity gain across the entire team.

Remember to keep an open mind and positive outlook, and try to think of these as information gathering and problem solving discussions as opposed to "gripe sessions."

Embrace Transparency

Transparency and honesty are the catalysts for building a great team, and enhance the other activities listed in this article, so be *real*. Reps will naturally take coaching better from leaders they believe have their best interests at heart, and who genuinely care about their success.

Similarly, bad news is received much better when your team know that you took that big, politically dangerous ask to senior leadership (as opposed to keeping it to yourself and burying it), and will take your words of inspiration to heart, rather than simply writing them of as "management speak." And forget about open and honest dialogue with your reps if you aren't reciprocating, because they won't bother coming to you and will instead let issues fester, eroding the culture and trust that you've worked so hard to achieve.

While none of these items are particularly new or ground breaking, like many things in sales and business that's exactly why they work. When executed effectively, consistently, and with the best interests of your team at heart, these 5 things can make a big difference in terms of the overall satisfaction and performance of your team. Give them a try and incorporate them into your own leadership style today.

The Resilient and Empathetic Sales Person

by Richard Harris

One of the core values of SalesHacker and The Harris Consulting Group is our continual desire to learn. We push ourselves and our

clients to be better, fail faster, iterate quickly, adapt, and improve. We believe this is essential to being successful in sales and is part of our "Warrior Training".

ike many people in sales we look to learn from others as much as we look to help others learn. In this post we are going to explore two concepts that have really struck a chord with us in 2015 as we look at the sales world. One is resilience, the other is empathy.

Before we get into the topics specifically, we feel it's important to acknowledge those who helped encourage us to explore these paths. While the topic of "Empathy" in sales may have been around quite a while, we weren't really aware of it until we met Sean Kester from SalesLoft in January 2015. If you follow SalesLoft, Sean, or Kyle Porter you will hear this word used often when discussing the right attributes of a good SDR or Sales Person. And we agree whole-heartedly.

With regards to "Resilience", we began to apply a deeper thought process around this word and how it relates to inside sales while reading the book, **Resilience:**Hard-Won Wisdom for Living a Better Life by Eric Greitens. To be honest, this book has absolutely nothing to do with sales, but on the other hand so much of it can be applied it's hard not to see it.

"Resilience explains how we can build purpose, confront pain, practice compassion, develop a vocation, find a mentor, and create happiness.

Mr. Greitens explores all of this drawing on both his own experience and wisdom from ancient and modern thinkers.

While we write posts specifically from the point of view of an SDR or Inside Sales perspective, we do realize that much of this post could be applied to anyone from any perspective or occupation, during any part of one's life.

Empathy

So what's the first word that comes to mind when you think about a salesperson? Go on, be honest. Often times the words we hear are: dishonest, untrustworthy, and our favorite: liar. In fact, if you stop to think about it, the top professions that are known for lying often include the following: Politicians, Lawyers, and of course, Sales People.

Now let's explore this word "Empathy". According to Merriam-Webster, empathy is "the feeling that you understand and share another person's experiences and emotions: the ability to share someone else's feelings"

Unfortunately, a lot of sales people will think they are being empathetic but unfortunately it comes out insincere and sounding more like sympathy. It is our opinion that taking a sympathetic tone can actually create distance between you and your prospect as opposed empathy which will build a greater bond of mutual respect and trust. To be more specific, having sympathy often means feeling sorry for someone's situation. Your customers do not want your sympathy. They do not want you to feel sorry for them. Empathy means you actually understand your customers' feelings at the emotional level.

As an example. One may lose a loved one and people will and should be sympathetic. What if you are a person who has not had that experience in your left yet, could one truly be empathetic? Some people by nature can. Others have a harder time making this connection.

So now comes the hard part for sales people. Everyone has experience and experiences in life. The goal of a good sales person is to understand the challenges you've faced in your life or career. Take the emotions behind those experiences and work to appropriately identify ways to share your life with your prospects in such a way to create the right win-win situation.

So here is a simple exercise for you to try. We call it "Happy & Sad Times". Below, write down three experiences in your work or personal life that brought you happy feelings. In the second section, write down experiences that evoked sadness.

Exercise 1 - Happy Times

- **1.** The day I closed my first 5-figure deal.
- **2.** The day I shot a hole-in-one.
- **3.** The day my children were born.

Exercise 1 - Sad Times

- **1.** The first time my heart was broken.
- **2.** The time I lost a big sale to the competition.
- **3.** The moment I found out my father had cancer.

So maybe you haven't hit a hole-in-one but maybe you hit a home-run. Maybe you've never lost a big deal to a competitor but perhaps you didn't get the job you wanted. In both cases, the emotions felt within the experience allow them to be shared. It's this shared emotional feeling that allows someone to be truly empathic.

So as a sales person, how do you take these feelings and share them with a prospect? There are three things that will help you.

- 1. The words you choose
- **2.** Your tone of voice.
- **3.** The words you choose after you express empathy.

Empathy sounds like this. "Wow, that's awesome." Or, "oh, wow that's not much fun."

Often times, a sales person will try to follow up their statement with something that tries to push the deal forward. We suggest that in most cases, trying to move the deal

forward is not the best choice at this moment. If you do, that's where the "pushy used car" salesperson stigma comes to mind for most people. It is possible your prospect will feel like you are not listening to them. If they think you are not listening, they will not trust you, and this is where you lose the deal. What ends up happening in many cases is that the prospect will interpret the sales persons' empathy as sympathy. And prospects do not want their sales people to feel sorry for them. They want their sales people to feel their pains.

We believe that continuing to discuss how this situation is affecting the prospect will lead to greater trust and the deal will move forward naturally. Don't get us wrong, you still have to ask for the sale or the next appropriate steps but you don't need to push it simply because you do not know what to say next.

Resilience

So now let's shift gears and move towards our other topic, resilience. Resilience is the ability to adapt as necessary based on changing circumstances. The most important thing to remember is that you aren't really born with resilience, it's something you develop over time through life, with experiences both good and bad. Resilience is not given to you, it's earned, and often times painfully. The good news about resilience is that it will always continue to develop, and nobody can take it away from you.

As a sales person, whether you are in inside sales, field sales, an SDR, or Customer Success, the ability to be empathetic and resilient are essential to your overall success. Your prospects and customers do not desire this, they actually expect it.

Here's an example of building resilience. Right now as I am finalizing this post, my father is upstairs in the hospital. He's going to die in the next 24-48 hours. In the next 20 minutes, I have a business call I need to make. Some people may think that I am not doing the right thing. In my world, my reality, and my father's

world, he would want me to focus on something other than himself even for a few minutes. This is resilience, this is "Warrior Training". That even in the face of certain death of a loved one, the human spirit will continue, it can grow stronger, and it will help you persevere. This experience, while tragic and terrible, will build my resilience. I will have lost someone very dear to me, but I will have also gained strength, perspective, and improved my ability to be empathetic to others who lose. It could be a person they lose, it could a pet they lose, or it could be a business deal. But ultimately I can empathize with anyone who loses something they care about.

Conclusion

In conclusion, we would like to leave you with some thoughts you can use to help you continue to build your ability to be empathetic and help you continue to build your resilience throughout your warrior training. This is actually based on something we read in Eric Greiten's aforementioned book.

- Begin with empathy.
- Act with empathy
- End with empathy.
 - ☐ Empathy leads to clarity.
 - ☐ Clarity leads to an open mind and open heart.
 - ☐ With an open mind and an open heart I see every as being my equal.
 - ☐ When I have an open mind and see others as my equal it gives me permission to let them teach me and for me to teach them in tandem. .
 - ☐ With every person as my teacher I grow in resilience and wisdom.
 - ☐ As I grow in resilience and wisdom empathy becomes a greater strength, a massive asset.

- Begin with empathy.
- Act with empathy
- End with empathy

Sources:

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What if Sales IS Rocket Science?

by Jacco Van der Kooij

What if Sales Is Rocket Science?

Link to online asset: https://prezi.com/ddettqz9njru/customer-focused-approach-to-sales/

Too often I hear people say "sales is not rocket science". Although the complexity of launching a rocket goes well beyond my imagination, the complexity of human beings working together appears to be equally challenging.

So if sales is to be "rocket science", who are the astronauts, the rocket scientists, and what is our destination?

What Would Happen if...

What would happen if we treat sales as rocket science, would we have vetted processes?, would we have frequent training programs?, accredited certification?, or a Sales Operations Manual?

How We Got Here...

SaaS 1.0: Late 1990s, early 2000s, SaaS 1.0 was born to reduce the impact of multiple code branches resulting in increased QA cycles. Due to all the branches it took more time to test code vs write code. What was needed was a single code branch all clients could share in an open infrastructure. The cloud as a technology was born, and in the years to come would grow to satisfy the needs of small companies all sitting on a single code base.

- SaaS 2.0: Late 2000s, fueled by the burst of the housing bubble, SaaS 2.0 appeared with a financial model based on recurring revenues. The RoI of a perpetual model vs. that of a monthly license model was easy to digest as there simply was no more CapEx left in budgets. SaaS companies powered by automated marketing campaigns and inside sales organizations had a field day, as they were reaping the rewards with a very simple RoI.
- SaaS 3.0: In 2015 we see a very different situation. The automated marketing campaigns are like tired oil pumps, and not providing the thousands of leads anymore. Why? Because everyone now offers a SaaS service, your SaaS service drowns among thousands of SaaS services. Try to stand out at Dreamforce! At the same time inside sales organizations are not able to deliver tens of SQLs/Rep anymore. Why? Because the value proposition is not as simple anymore and the insides sales team lacks training to sell advanced value props to the CxO (see previous post − Stop the Sales Hacking)

Oops - Houston we got a ...

A New World

For Marketing & Sales to be successful in SaaS 3.0 they will need to work very closely together and help turn sales into THE differentiator. They have to build the

right kind of plan – together. They have to intimately understand the conditions to succeed in this new, and for many, foreign world.

- The new Business Model Anything as a Service. You can buy razors as a service, elevators as a service. Pretty cool. But realize this, in Software As A Service the playing field has been completely equalized. Today, everyone looks and feels the same, same color schemes, similar U/I, all logo's are blue or green. The barrier to entry is minimal. You will find yourself competing with 3 college drop-outs who are couch surfing and powering themselves with state-of-the-art tools. How will you differentiate?
- The new Business Orientation Customer Focused. Since 75+% of the revenue is earned after the deal closes, the focus has started to shift and will continue to shift to where the revenue is. Expect Customer Success to evolve over the years to come, particularly with specialized responsibilities. As a successful SaaS 3.0 company, you need to lead not lag in customer success.
- The new B2B Buyer Consumers. Today every B2B buyer is a consumer who has had a great experience buying a \$19 t-shirt or book online. They expect the same when buying a \$24,000 software license. Successful companies must be able to cater a B2B CxO with the convenience of a consumer, yet with a customized, consultative, provocative B2B sales experience.
- ▶ The new B2B Sales Force Online. Traditionally the B2B sales force has been in the field, close to the customer to develop relationships, and save on travel costs. Today we only need to meet a client every so often, at an annual social event. When asked, most customers prefer the shorter, get-to-the-point online meetings, at a higher frequency. Today, sales teams need to excel in online selling. Great news, they can have a lot more meetings since they spend a lot less time (and money) on travel.

While marketing and sales organizations are studying "what went wrong" and "what

is the journey of our Ideal Customer Profile", our clients simply Google the problem and in 0.43 seconds get the answers they need! Or do they?

While marketing and sales are studying how to engage and sell buyers, buyers Google how to solve their problem

True, originally our clients got great results from a search, but today we see paid influencers, tweeters, and bloggers that can tweak these results to the interest of the highest bidder. Yikes, we are back at the beginning.

Is there really nobody interested in helping our clients solve their problem? Are we all just interested in pushing ourselves to the front of the line?

I believe this is creating an incredible opportunity for a new generation of superstars, and companies that wish to embrace a more modern approach to sales. In this approach, a happy customer generates more leads – powered by social media.

The new sales professionals "diagnose" via research, "speak" in tweets, "converse" in blogs, and "pitch" in videos.

This new generation will rise to be focused on helping customers, powered by great insights into the problem, the solution, the context – AND – **are able to communicate this in the online domain.**

Case-in Point: Equalizing the Playing Field.

If you have two very equal and thus highly competitive services, who do you as a client go with? In most cases, clients go with the person who answered their questions late at night, tuned the offering to their needs, and helped to validate the decision to their management.

Sales People are the Unique Selling Point in SaaS

Well if sales people are the Unique Selling Point, then the way we sell has become as important as what we sell.

A sales force can now be seen as an unfair advantage. We can determine what the goal is of that sales organization; no longer to just close, but to make customers successful. Why? Because this is where 75+% of the revenue comes from. So with this new destination, who are the astronauts and rocket scientists?

The new destination for sales is to make the customer successful

Well, if the destination is "success", the astronauts who are on their way to the destination must be our clients. The rocket scientists who get them there must be the sales professional (SDR/AE/CSM). Hang on, that would make sales – rocket science!

Once we treat sales like rocket science, more SaaS companies will become successful

Want Blueprints?

I hope you found this post and its insights valuable. Many more insights on how to build, and operate a scalable SaaS organization can be found in the book, "Blueprints for a SaaS Sales Organization". Yes that is a rocket on the cover of the book.

This is not an e-book or a stack of blogposts put together. This is a hardcover coffee table sized book (144 pages) with highly detailed blueprints on how to design, implement and launch a scalable SaaS Sales organization, and is based on insights gained from working with 50+ companies over the past 24 months. You can buy the book on <<Amazon>>.

Why Training is More Important Than Any Other Employee Benefit

by Jake Dunlap

Why should we invest more in training than any other employee benefit?

The second part of this four part <u>series</u> explores something that is very close to our business today and something we believe truly moves the needle for an organization: training.

We explored in the first post of the series how to find the best people and build an awesome team, and this post will focus on how do we keep them here and happy.

After reading a report from <u>SHRM</u> a few weeks back on employee retention and engagement, the empirical evidence supports the trends that every VP has been witnessing over the last few years. The typical perks such as spiffs, catered lunches, stock incentives, office location, retention bonuses... aren't actually helping to keep our people engaged and ultimately retained and happy.

However, there are two levers that have been effective in moving this needle: training and promotions. Although we only have so many promotions available, training is the most neglected lever that you can pull to maximize retention and increase their desire to stay with your company in years to come.

Why has training fallen by the wayside?

As a training organization ourselves and from our work with the leading B2B online training platform, <u>Grovo</u>, we have noticed a several emerging trends.

1. Business Unit involvement and support: it's nice to have or waste of time when my people could be selling

When we interact and work with large sales organizations, one of the most critical components to actual change and execution post training is executive buy-in and hands on support from senior management to pull through key initiatives.

This is extremely difficult to obtain as many old school leaders feel sales training is ineffective in particular because you have to "know our space". While this is true to some extent because there are definitely nuances to every business that must be taken into account to increase effectiveness, there are also many techniques/ processes/best practices that once adopted, are fairly universal.

If you are a VP of Sales at large sales organization who does consistently invest in training for your leaders and team, you are missing out on one of the key levers you can pull to keep your people happy and engaged.

Most great senior leaders know this is the case but it's easy to overlook as time spent away from selling is difficult to justify without quantifiable returns. It's also difficult because training is broken even with the best implementation plan and buyin, if the format or content are off, the effectiveness dramatically decreases.

2. Format

With the average human attention span decreasing to <u>8 seconds</u>, less than a goldfish, training has not kept up.

With the rise of smart phones and notifications popping up on our watches, we know attention spans are decreasing. So why aren't we modifying training programs accordingly? One reason is the perceived value in length of training with the mindset that more is better.

The huge format issue with longer programs is that we simply can't absorb that much information in one sitting. This is fairly simple and easy to solve as we can break lessons down into smaller, bite sized pieces similar to the micro-learning approach that Grovo promotes.

The other format issue is medium. People retain video/ live information at a higher rate than text but a majority of training is powerpoint or some other static format. Providing your team with not just training but a portal that can answer questions and keep them fresh on best practices, in video format, will greatly increase the success of implementation and the return on your investment.

3. Quality/content

Even if we have the right format and plan for implementation, bad content is bad content... and boring content is still boring content.

We believe in training that is developed from leading practitioners, not trainers, and then adapted and delivered by experts in training. This ensures the content is on point and the delivery method is built for maximum retention. In order to develop the type of content that is high quality and relevant, it's imperative that the content comes from the real world and not just theory.

How do we develop practitioner lead content for training to then adapt?

Enlist the help of training to record key aspects of a process you want to train for. Your people are performing their jobs everyday and if you aren't capturing their output, you are missing out on valuable insights that the rest of the department could benefit from.

Network. Find outsiders who are experts at these pieces of the puzzle who can codevelop trainings and best practices with you. We invest heavily in outside experts to train our people on functional disciplines. We have invested over 15% of an annual salary in one key employee who wanted to learn key digital skills to advance her career outside of her day to day. Why? She's worth it! Its a small price to pay to keep good people. An extra 5k is good but an investment in people is worth that and some.

13 HIRING

How to Hire Top Sales Talent That Doesn't Suck and Won't Get You Fired

by Carolyn Betts

People = Revenue

In order to hire the best candidates, you need to make sure that you have a great hiring pipeline. The top 5 challenges that I see with companies hiring talent are:

- Candidates suck
- HR Team isn't delivering
- Agencies are not delivering
- Interview Process is too long
- They feel like they're failing

Based on my experience hiring and helping others hire, here are my tips for hiring better:

Own the Process

You need to own the process of hiring. To do this, you need to ensure that you are developing partnerships with HR and external agencies to vet strong candidates. Additionally, you should reach out to your affinity networks to grow your hiring funnel. Reach out to graduates from your alma mater, fraternity, or other organizations that you have a close affinity to.

Provide Incentives For Referrals

Referrals are a great way to get strong candidates for your business. You should provide incentives for current employees to reach out to their networks to get great talent. Provide incentives for successful hires like bonuses, trips, dinners, etc.

Based on my experience in recruiting, referred employees have: 1 – higher retention, 2 – are a better cultural fit, and 3 – are more likely to become a strong performer.

Lead Generation

Lead generation works for finding new customers and for finding new employees. Post your jobs on job boards, attend networking events, use social media, leverage your network, and hunt down people that you think would be a good fit. You need to own this process and make creating a hiring funnel part of your job.

Employment Branding

The competition for finding good hires is tough. To hire the best talent, you need to make sure that your company is an attractive place for talented individuals to work. Think about what makes your company unique? What's exciting about your job

offering and why should people work for you? One way that we brand ourselves at Betts Recruiting is with video that shows how creative our team is.

Leadership Branding

Prospective hires are going to Google you and your brand when they see your jobs postings. What will potential employees find when they Google you? One way to improve your sales funnel is with branding and leadership in your marketspace. Write and blog about topics in the space, show your personality, and highlight how working for you is going to be a great opportunity.

Know Your Interview Process

I've spoken with many clients who have really long interview processes. In general, shorter is better and you need to set clear expectations. Involve different members of your team and get them engaged.

One great way to vet your interviewees is to have them do the job. For example, have them do a product demo over the phone or in person. They may not be perfect but you can use this as an opportunity to test their coachability. Finally, make sure to sell the opportunity during the sales process. You may not want every interviewee to work for you, but you want everyone to want to work for you.

Best Practices

Here are some additional best practices for finding the best candidates:

- 1. Bring people into your office
- 2. Be clear about what you're looking for and set clear expectations

- **3.** Give detailed feedback
- **4.** Run the process yourself as much as possible

5. Give clear timetables and timeframes for things.

How GuideSpark does Fast-Paced Hiring, Onboarding, and Coaching

by Jon Parisi

hen I was an AE I would ask prospects to describe their annual performance review and to understand how they knew whether it was considered a "good year". The answers helped me understand how they defined success in their role and whether my company could help them get there. As we head into the end of the year, I'm asking myself this very question and I'd like to share my answers here.

I define success as our ability to attract top talent, and quickly onboard and develop them so that the majority of them can become quota bearing reps.

Over the past 12 months my company experienced tremendous growth. By the end of 2013 we tripled our revenue mainly through our outbound sales engine. As a result, the leadership team doubled down on sales to support hefty 2014 targets. And our young and talented team of Revenue Development Reps (RDRs) grew from 4 to 25 almost overnight.

During this journey, our team did roughly 100 phone screens, 60 interviews and hired close to 30 new RDRs. Talk about building the runway as the plane is taking off! And as many of you know, by the time they begin to mature in their roles and

excel at them, they're promoted into new roles. And that's the purpose of this blog post. How to hire in a fast paced environment and build the next generation of sales reps.

In the first 3 quarters of this year our team grew by 3X and we saw between 5X and 25X growth in our core metrics. That is to say, on a per rep basis we scaled very efficiently. But it wasn't easy and we're not done yet. Here are a few of the many issues we have encountered:

- **1.** Explosive growth leads to hiring pressures.
- **2.** There is a continuous need to replace top talent with even better talent (and it has to happen at light speed).
- **3.** Resource allocation on the fly is very difficult.
- **4.** Employing a young workforce brings its own set of challenges (focus, resiliency and consistency, to name a few).

Our CEO is a big believer in placing people into difficult situations to see how they respond and that is exactly what we do in our RDR program. We don't have the luxury of a structured onboarding program with classroom training and ramp periods. We're defining a new market and extra time is not something we have. So that is why we depend on all new hires to contribute immediately.

So what happens when someone joins our team?

Smile and Dial

The easiest part of the job, believe it or not, is to pick up the phone. We get reps on the phone as quickly as possible on day 1. Our ramp tends to be a function of the number of phone calls they make. I'm a big believer in getting to 3,000 phone calls

– by that time they will have developed familiarity with the role, pitch, objections, story-telling and so forth. So it's a race to 3,000 dials.

Meetings Booked – getting to the launch point

Every rep has a different launch point on their ability to book meetings. Some get it right away, while others can take time. "In-the-moment" and regular coaching is paramount – and everyone contributes, from our VPs to our sales interns – both in our sales pit and through formal one- on-ones. We talk about what's working and what isn't. Much of the time is spent getting our hands dirty together, "jumping into the foxhole", so to speak. But alas, meetings only get you part of the way there.

Opportunities generated – most difficult to achieve yet the most important

Our meeting-to-opportunity conversion happens at the sole discretion of our sales reps. They are tough graders and, as a result, we find that our pipeline quality tends to improve over time. But it's not easy for new reps to generate quality "opps" out of the gate. Usually it takes a full 3 months in the role to start moving up the opportunity creation ramp. A main challenge we have in hiring is to lower this ramp time as quickly as possible – especially given that top producers will quickly move on to other roles in the organization.

Move Quickly

When we finally achieve the desired output we want from an RDR, it's only a matter of time before they are promoted into the field. We find ourselves frequently "back to square 1", recruiting and "onboarding". Any slowdown in hiring is detrimental. Thankfully we have an executive team that allows us to pull forward hiring plans

in the absence of official requisitions. Our philosophy on hiring is to shorten the candidate "sales cycle" as quickly as we can and make offers within hours of final interviews.

What is our approach to hiring and training?

So, the decision gets made – 2 top performers are promoted – now what? First of all, don't panic – it's great for the organization. But you do need to move even more quickly than before and you should never compromise on your bar for talent – always keep it high. We like to keep a steady pipeline of talent handy and, if possible, will have 4 or 5 candidates circulating at any time. Things move quickly, and our recruiting company plays a paramount role in the process. Happily, we're also starting to gain some recognition in the marketplace and candidates are coming to us directly.

In terms of what we look for, we tend to hire for attitude and coach for aptitude. We take calculated risks on people. They're not all A's and B's on day 1, but being hands-on and maintaining a laser-like focus on execution is critical.

Slide 10 of my presentation illustrates us having to replace two top performers in a few months. When our top rep was promoted, we hired two additional RDRs – one quickly surpassed the production of the promoted rep while the other took some time to find his stride. The fast learner was promoted around the time the slower rep started delivering some big results. Now it's only a matter of time before this second rep earns a promotion. We're victims of our own success and on it on it goes. So our bench better be deep and it better be strong!

Trends vs Blips

On slide #11, you see two reps that look relatively similar as far as meetings and opps generated. When you look closer you find that they are completely different

in their abilities to drive closable deals, or at least in the pipeline quality that they generate. Is it more important to coach the stronger rep to become even better? Or do you spend your time with the other rep to completely overhaul their approach? The answer is that you need to do both, but the most critical is that you focus on the latter.

As a data-driven organization, we have been able to identify trends as they are developing and to change direction on the fly, very quickly. While this data rigor and quick response has been a key ingredient to our success, it's also important to know when to back off of the data It's a hard thing to do and I'm not sure that we've mastered it yet but if you take a look at the appendix, you'll see what happened to a rep who got off to a fast start, had a next quarter letdown, and got right back on track. This person just needed some time to sort out his approach.

Conclusions

- 1. Move quickly and never stop recruiting.
- **2.** Keep the bar high, but don't be afraid to take calculated risks on candidates.
- 3. Leverage the entire team to support the hiring and developing new hires.
- **4.** Be open to surprises (young talent continues to surprise when given the opportunity).
- **5.** Expect a lot of changes if you're "doing it right" (i.e. promoting people into new roles)
- **6.** Engage the team in helping to flatten bumps along the way.
- **7.** Spot trends early. Monitor red flags closely. And make changes decisively. (These 3 work hand-in-hand)
- **8.** Soak up all the learning along the way.

- **9.** Get used to it nobody said it would be easy.
- **10.** And last but not least: Have fun. Building a successful team is a rewarding experience.

2014 will close out a very good year for our RDR team – we learned a lot about the demands of sustaining high growth sales momentum. We'll apply those learnings to 2015 – we have even loftier goals next year;)

What I Learned Scaling From 2 to 80 Salespeople in Under a Year

by Sam Blond

here were many things we learned along the way that took us from 2 to 80 Salespeople in under a year, and today I will share some of those with you.

Recruiting

What to look for in a rep:

Look for synergy between what they have done in the past and what you are doing. Make sure they have seen an early stage startup and can make an impact without having to invest extensive training.

When you bring on new sales reps, remember hitting numbers should be a definition of success. For myself, I always shot to be number one. When I look for candidates I see how they rank against their peers. If they aren't number one, are they passionate about being number one, or do they show the desire to improve?

Finally, always ask for 5 references. Anyone can find 3 people to speak positively about them. Once you dig into number 4 and 5, you tend to get more accurate and complex information. It helps to position it as, "We are thinking to hire John, what can we do to help make him successful?" This leads the way for their references to surface any weaknesses that may change your hiring decisions.

- When is it time to hire a VP of Sales?
 - First, get a few sales reps and a million in revenue. You want to find someone who will be a good leader but also have the right amount of talent. The VP should also collaborate well with the existing team.
- When should you use Outside recruiters?
 In the beginning, outside recruiters can be very helpful in helping you generate a pool of candidates with the right talent. Use a variety of recruiters for diversification.
- When should you hire an internal recruiter?
 If you are hiring 2-3 people a month, it is probably time to hire an internal recruiter.

Quotas and Compensation

Quotas should be challenging, but attainable. A good goal is to set your quota so 70% of your sales reps can hit it.

Remember, you get what you pay for. Be more aggressive on the variable compensation side and aim for above the market rate. Make people want to work for you, then you can be selective when hiring.

Controlling Cycle Times

Controlling your cycle time is incredibly important because if a sales rep is taking extensive amounts of time to close an opportunity, they are unable to focus on new opportunity and you are missing out on revenue.

The role of discounting will play largely into this. Be creative with how you position offers. What we did, is every few months we would tell customers we were losing the ability to discount and they needed to take advantage now. You must be creative in your approach.

Finally, don't back down. Don't extend a discount or offer, they will usually end up closing anyways. If you say yes, they will have that expectation in future negotiations.

Specialization and Sales Development

Specialization allows reps to be more efficient. For example, if you keep one sales rep for prospecting and one for closing, they become experts in their field. If your margins support specialization, do it.

Hire strategically. You should not be spending time training reps on how to sell. You want to be training them on your product. When you begin hiring more than 2 reps per month, hire them in groups and invest in training classes. Over invest in the beginning, because it will pay huge dividends later on.

Make culture a priority, and include that in training as well.

Organizational Structure and Promoting

Each closing rep manager should have 8-10 direct reports. SDR managers can handle a bit more. Be sure to keep the org chart simple. Additionally, promote from within if it is the best option, but don't force it.

Be careful not to set unrealistic expectations around promoting. We started a trend where we were promoting people after 3 months, then as we grew and hired more salespeople, they were expecting to be promoted after 3 months when the positions weren't available. Be sure to communicate and set realistic expectations in the beginning.

How GuideSpark Runs Through the Hiring Process

by Jon Parisi

ight around the time I had <u>published my last blog</u> our FY2015 hiring plan was unveiled. Based upon our growth targets and flowing people into new positions in the New Year I was suddenly faced with another quick round of hiring. My task – find 15 of the best RDRs out there. By Dec 31. Oh boy.

The past month or so has been absolutely insane. Over 60 phone screens. 40 onsite interviews and 10 new hires. I'm extremely grateful for all of the support we have in the process –from our internal recruiting team, office managers, our sales leadership team, our existing sales team and our various recruiters and recruiting technology providers.

"The past month has been insane. Over 60 phone screens. 40 onsite interviews and 10 new hires."

I'd like to walk you through the process that we follow in selecting new hires. It truly takes a village to get us there and everyone chips in – from people in their first week all the way up to our SVP. It's a hot market and things move quickly. The timeline that we follow sometimes results in us losing candidates that we like. We have a process and we try to stick to it – if people really are interested in coming to work for us they will see us through to the end. Or at least we hope that they will. When we have taken short-cuts in the past it has produced less than optimal results.

The hiring plan begins with a phone screen which is a 15 minute discussion that gives me a basis for the candidate's personality, phone presence, enthusiasm and intellectual curiosity. The philosophy we use is "hire for attitude and develop for aptitude". I would much rather hire a person with the right attitude then to hire a jerk with experience. In the first half of the conversation, I hone in on the candidate's background, aspirations and what they feel makes them a good fit for a sales position. The second half allows the candidate to ask questions. That, to me, is really where they can set themselves apart. I look for how much research they have done on the company. I may ask them to point out their favorite case study or video. It's also a chance for them to size us up to see if there is a fit.

We operate in a market where 9 out of 10 conversations we have are completely cold. Prospects usually don't find us. We find them. And that is what makes an outbound sales model so challenging, but also completely rewarding. There isn't a CEO or a VP of Sales in the world that doesn't find a salesperson with a proven track record of manufacturing pipeline and closed deals out of thin air attractive. Two of the most important pieces in the process are drive and Sales DNA. You can't teach drive or hustle. We are a scrappy team. We embody blue collar efforts – and it takes a lot of grit, grime, elbow grease, and determination to make it.

"You can't teach drive or hustle. At @GuideSpark, we are a scrappy team."

The last point is an interesting one because we recently had a couple of instances in which we mishired. The employees were good at their jobs – hard working, cultural fits and put up decent results. But at the end of the day, they realized that sales was not their calling. Looking back, the consensus on these hires was they were extremely intelligent and personable, but not "salespeople". We knew we were taking some risk in placing them but upon further review I didn't do a good enough job of measuring up their skill set and aspirations with the role they were hired for. Which is why "Sales DNA" has played a more important role in our hiring this time around.

After the phone screen we will have members of our team evaluate the candidate for 30 minutes each in person. Round 1 will be with me, a current RDR and generally a newer Sales Executive. Round 2, if it progresses to that point, will be with our SVP of Sales, a more tenured sales rep and either our CFO or CHRO. We gather feedback from each person and compare notes to come to a decision. From phone screen to Round 2 can take a week or less. We sometimes throw an exercise at them to complete which gives us a sense for their resourcefulness. Ultimately we look for people who will not only be successful in the current role but also progress into a quota bearing role down the line.

Everyone on our team has different interview styles. Some hone in on the cultural fit, while others drill into past experience relentlessly. I want to get to know the person a bit more personally. What do they do for fun? What are they passionate about? I like to see that "twinkle" in their eye to see how they respond to things they're comfortable talking about and whether or not that body language and enthusiasm translates into the business side of the interview.

Do they have Sales DNA? To me this means a lot of things. Sometimes you just

can't put your finger on it but you typically know within the first couple of minutes of speaking with them. Do they slouch or are they more animated? Do they have enthusiasm or are they monotone? I look for people who have had jobs at an early age – those who had to work to scrape together enough money to live on throughout college and high school. What sort of extracurriculars are they involved in? Community service is a big plus – it shows initiative and character. What does their work ethic look like? Do they hustle or do they expect things to come to them? How well do they deal with setbacks? Are they coachable? What is their attitude during the interview? Are they self-aware? Did they play team sports?

Many times at the end of the interview I'm surprised by a couple of things. One is how few people actually ask for the job at the end. And how few questions they ask. I understand that many questions have already been answered throughout the process but this really gives me insight into their intellectual curiosity. If you don't ask thoughtful questions to the hiring manager, then you're toast. I've even had some people respond with "I don't have any questions". Really? Nothing about the culture, or what makes people successful, or the progression path, or the product or anything? Anything at all?

"If you don't ask thoughtful questions to the hiring manager, then you're toast"

I love questions that involve their career aspirations such as, "What the path is to promotion?" or "Assuming that I was hired, how can I stand out right out of the gate?". Those are closing questions.

Sales is a challenging, crazy and rewarding profession. You're never "done" and you can always do more – whether it's picking up the phone one last time, send a few emails, or look for some new prospects. There is always something else you can do at the end of the day. I don't know, I guess some people are just wired differently. We look for people who are self-starting and a competitive nature. It sounds

obvious, but if you don't filter those candidates out who just aren't motivated in this way, you're doomed.

Mental toughness is huge as well. It's a simple formula in my mind – hard work, dedication, enthusiasm, coach-ability and last but not least – hustle. Scrappiness. There are 2 types of salespeople out there – those who go out and make it happen and those who sit back and wait for the phone to ring.

We want people to come in and become more prepared for a career in outbound sales. How to turn cold names into warm leads and turn warm leads into closed deals. It's not easy. But it's extremely rewarding and we look for people who have the right attributes who can develop into the sales superstars. We feel good about the current bench of talent and look forward to watching their careers develop. And that's how GuideSpark runs through the hiring process.

What I've Learned From 1000 Sales Interviews [Part 1]

by Daniel Barber

"Nothing we do is more important than hiring and developing people. At the end of the day, you bet on people, not on strategy" – Lawrence Bossidy, former COO of General Electric.

In the span of two years, I've interviewed over 1000 sales candidates – and hired less than 50. As any Sales leader will tell you, hiring is the #1 priority. Why did I hire less than 5% of the candidates? Because every bad hire is two steps backwards, and drains significant resources from the existing team.

What separates the welcome aboard from those sent off with a "thanks, we'll be in touch"?

Let's dig in.

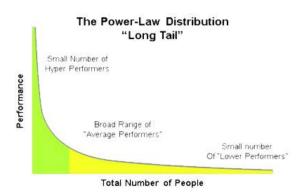
Passion Is Everything

Why passion? You can determine a candidate's desire to succeed in thirty minutes or less. Simply, you're looking for those who care versus those who do not.

How does one identify passion? Can one identify this often overlooked attribute, or is it an<u>intangible</u> buzzword? Over the course of 1000 interviews, I've learned how to gauge a candidate's level of passion via various proxies — and am pulling back the curtain.

The Power-Law & Human Performance

Human performance doesn't follow the Pareto's principle (commonly known as the 80/20 rule). <u>John Bersin illustrates</u>, human capital does not follow a Normal Distribution rather aligns with the Power-Law (a long tail curve).



The Power-Law implies that people who outperform the average will often generate 3x the value of those at the tail end of the curve.

What does this mean for hiring? Finding people who possess hyper-performance attributes will lead to long-term value creation.

Interview Sourcing 101

1. Sourcing and retaining top-talent requires rigor in the interview process. Investing in the front-end of the process helps you maintain high team retention, instead of going quick and dirty only to fire due to performance or cultural fit in a few months. Taking time to hire increases your odds of securing the best hire. Consistently hiring the best hire means that, in each round of interviews, your talent pool becomes better and your future candidate base improves in quality, raising the bar for as each new round.

Drawing from Greylock Partners, I apply the 100 Rule across all hiring decisions.



Reaching 100 candidates per position requires a broad set of recruiting channels:

2. University job boards (Firstlob, AfterCollege)

3. Agency recruiters (<u>Betts Recruiting</u>, <u>Premier Staffing</u>, <u>Andiamo Group</u>, <u>TheLions</u>)

- 4. Recruiting marketplaces (Gogohire, Hired)
- **5.** LinkedIn (set up saved searches for potential candidates and promote your jobs with sponsored ads)
- **6.** Recurring referral network effect (hire top-talent and they'll refer an endless network)
- **7.** Corporate job board (invest time with HR to ensure the positions and branding align with your candidates)
 - Recruiting is often considered a function of Human Resources, however leading hiring managers who care and are passionate about the growth of their team embrace the process.

Phone Screen Meet In-Person

Tijd is Geld (Dutch idiom for time is money). How long do you spend on phone screens? Thirty minutes? How long do you spend meeting a candidate in person? Thirty minutes.

<u>Don't be lazy. You're in Sales</u>. Take the time to invest in candidates and they'll invest in you.

Meeting interviewees in-person provides the candidate with the opportunity to *meet* you, shake your hand, assess the office culture and more importantly demonstrates your investment in the relationship. For hiring managers, meeting candidates in person gives you insight into their preparation (prepared questions, competitive analysis, etc.), allows you to see their ability to think on their feet, and lets you gauge their passion to work *with* you.

In the same way you're <u>building meaningful relationships</u> with your future customers, candidates deserve the same experience.

"Our whole philosophy became 'let's take most of the money we would've spent on paid advertising and paid marketing and instead of spending it on that invest it in the customer experience/customer service and then let our customers do the marketing for us through word of mouth' and that became the whole business model."

<u>Tony Hsieh (the Founder and CEO of Zappos)</u> mentions customers, however, this applies to candidates too.

Listen to their story. Tell yours. Every interview is an opportunity to create a fan and a customer.

Sales is a Conversation

An interview should *not* be an interrogation. In the same way your future customers don't want to play a game of twenty questions, your next hire would prefer you to treat them <u>like a human</u>.

Making a connection with a candidate requires a two-way dialogue around their background, experiences and applicable skills. This requires investment from the interviewer into beyond just the accomplishments from their prior job.

From my experience, making the candidate feel comfortable and welcome is the first step to open communication – subtle cues to a candidate to indicate that their interest in working on the team is as important as mine.

1. In the subject line of meeting invite, flip the model: *candidate to interview hiring manager*

- 2. Meet in person show you care
- **3.** Build rapport by digging into their background: where they grew up, what do they do outside the office, what they're reading, where they've travelled, etc.
- 4. Greet them at the door, and pay the same courtesy as they leave
- 5. Make sure you provide time to answer their questions, not just your own

Bottom line: If you're pulling teeth during an interview, you're doing it wrong.

What I've Learned From 1000 Sales Interviews [Part 2]

by Daniel Barber

n Part One, we discussed why <u>people are the heart of every successful</u> <u>organization</u>. Treating hiring like demand generation and applying rigor to the process sets the foundation for Part Two.

Now we'll explore why you should develop an Ideal Candidate Profile and how your Hiring Rubric will guide the right decisions. But before we dig in, I'd like to share another underlying trait of successful candidates:

Art & Science

Why are we so focused on whether sales is an art or a science? Perhaps sales was once an art form, but, at any rate, it has evolved into a nexus of the qualitative and the quantitative. To the sales industry at large: move on, and embrace it.

Bottom line: Candidates who understand the art of communication and the science of technology are your next hyper-performers.

Ideal Candidate Profile (ICP)

New customers come from the actions of past customers.

- Eric Ries

In Recruiting, we can apply the same technique and the characteristics begin to become statistically significant after your first few hires (applying the 100 Rule from Part One).

Understand your hyper-performers – look for trends, similar experiences, and any commonalities that emerge:

- University background
- Internship experience
- International travel
- Extra-curricular activities
- Technical skills
- Past failure
- Prior employer

In working with Sales teams across a broad spectrum of industries, I often hear unique characteristics that hiring managers look for in their candidates (eg. exclusively baseball players, specific colleges, only those with door-to-door experience).

My advice, test your assumptions with more than one individual. Basing performance on a small sample skews your perspective.

Emotional IQ Spectrum

Self awareness is shaped by experience.

That's the hard thing about hard things—there is no formula for dealing with them

- Ben Horowitz

Knowing and identifying one's failures is the first step to self-improvement. Using your ICP, dig deep into how a candidate's experiences shaped their level of self awareness.

This process involves three crucial steps:

- Form a foundation of empathy through sharing your own challenging experience
- 2. Tap into an experience from the candidate that evokes a level of sincerity (e.g. their move cross-country, their backpacking trip around South East Asia, the short stint on the resume that was probably a learning experience)
- 3. Listen body language tells a story, so make sure it's the right one.

This process is only possible if you meet the candidate in-person. Self awareness is exposed at higher levels when you can share eye contact and really connect with the individual. In my experience, emotional intelligence is the difference between an average performer and your future VP of Sales.

Kickass Checklist for Hiring Sales Talent

Every hiring manager should ask themselves: what's foundational and what's coachable? This simple question will lead to the formation of a hiring rubric for required and coachable skills and core attributes.

I assess four core attributes, each with critical components:

#1 - Failure

Sales is hard, and as Steli Efti illustrates, we need to <u>look for candidates who can</u> <u>embrace rejection</u>:

Example:

100 Dials > 50 Reaches > 35 Pitches > 25 Nos > 10 Opps > 5 Closes

Now you now for every 5 rejections you'll get 1 closed deal.

When forming your Ideal Candidate Profile, spend time looking for the right data points but include opportunities to uncover how an individual addressed a position of failure.

Proceed with caution if a candidate has taken the easy bus through life 1) gained entry into school through relatives 2) landed a post-college job with family or 3) works for a friends' company not because he believes in the work or the mission, but because he secured a "gravy" role.

#2 - Attention to detail

Based on my experience, there are two types of people in this area 1) those who take an extra 15 seconds to read over an email before clicking send and 2) those who don't.

Layer the interview process with exercises (preferably written) to evaluate their ability in this area (e.g. sales prospecting email, customer feedback request, objection handling)

Prospecting Sample Email to LuluLemon's former VP Digital Marketing

Nancy,

Congratulations on a great keynote speech at last month's Digital Strategy Conference. It is always refreshing to find a company with a unified and wholesome vision that permeates through management, employees, and consumers alike. As you have shown, contagious core values will end up marketing themselves.

Look out for a well-crafted "thank you email" – they mean the difference

#3 - Work Ethic

Athletes will often train their entire lives to one day participate in the Olympics. Similarly, candidates who are passionate embrace the 6AM alarm clock to invest time in their future.

- 1. Interview in the morning (before 9AM) to gauge grit (learning Andrew Riesenfeld)
- **2.** Evaluate candidate's extracurricular activities community projects, sports, college internships
- 3. Have they helped their peers or collaborated with others?

#4 Critical Thinking

The evolution of inside sales has just shifted the delivery and noise, with executives often now receiving 500+ emails per day – candidates who think beyond the proverbial door bell and look for the unlatched window will be infinitely more successful.

1. What's the most creative approach you've taken to engage a future customer?

2. How do you teach your future customers – what channels do you use?

3. When do you walk away from a dead opportunity?

Why these three? Based on my experience, these three are foundational and not coachable. Candidates that are passionate about their future, invest time into refining their message, understand the value of time, and strive to look for the path less travelled.

14 CULTURE

Building Your Culture Starts Now: How to Hire the Right Team from Day 1

by Adam Liebman

y focus is on building teams. I work for SinglePlatform from Constant Contact and I lead a 90 person sales team. Today, I'm going to focus on the do's and don'ts for building a strong sales team.

Don't - Hire before you're ready

You need to know that you have a working business model and that you have a repeatable process before you start hiring.

For example at SinglePlatform, I started working for the company cold-calling different prospects. I tried out dozens of different pitches and approaches before I figured out what worked well. I tested and tracked my progress to figure out what my sales team could use to sell well in the future.

Additionally, you need to make sure that you have a repeatable process. Your system should help make your salespeople sell better. You can't just rely on individual sales people carrying the company.

Do - Hire in Groups

At SinglePlatform, we hire people in groups and keep people together. This creates a great peer-to-peer learning cohort that will give your team the best chance to succeed.

Do - Hire Slow

Don't just let anyone into the organization. As you begin to scale as a business, you may be tempted to grow your organization as fast as possible. At SinglePlatform, our hiring funnel sets the bar pretty high and we care a lot about referrals. For every 100 resumes, we screen about 25 of these people, interview roughly 10 people in person, and hire approximately 3 people. We have a really high bar – and even then we still make some mistakes.

Don't - Hang on to dead weight

We have a "no-asshole" policy. A top performer could be a rock star salesperson but may be a jerk. For inside sales teams, jerks can contaminate the entire team and ruin the culture. You have to get rid of these people before they wreck your sales team.

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Don't - Think you'll get it right the first time

It takes time to get things right. We went through 3 different business processes before we found out what works at SinglePlatform. You may have to fail a bunch of times before you find success.

Do - Leave Yourself Room to Be Flexible

You need to provide yourself room to be flexible. We generally underpromise and over deliver when it comes to how we provide incentives for our sales teams. For example, we've gone through several iterations on how we provide commissions for our sales persons. Each time, we've improved the process and provided higher and better incentives for our sales team to succeed.

Do - Put More Resources Behind Your People

As you move from the "family" stage of a start-up to the "tribe" stage, you need to figure out how to provide resources. One way that you can do that is by providing a clear path for growth and development within the organization. With millennials, we know that the pressure to grow and take on more responsibility is intense. We've developed what we think of as short tunnels with bright lights – incentives to increase pay and responsibility and roles quickly. By slowly providing more resources to our salespersons, we provide a great place to work that people want to stick with.

Don't - Wait to Promote

This is tough. Companies fear promoting their high performers because they're worried about moving them into a different role. Promote these people sooner

rather than later, and get them into roles where they can have an even bigger impact.

Do - Create a Place Where You Would Want to Work

Your company culture is an extension of yourself. You need to make sure that your place matches the positive culture that makes you excited. This also means that you're going to hire people who have similar wants and needs.

Do - Hire for Leadership

Leadership is the art of influencing others to complete a mission. The difference between management and leadership is inspiration, and we seek people who inspire others.

Do - Celebrate the Wins

Find a way to celebrate wins. You need to tee things up so that your team can celebrate even small wins. Don't wait for a really big goal to be accomplished to celebrate.

Have any insights on how to build a Sales Team? Tweet them to us at @ SalesHackerConf

Culture 663

How To Create a Culture that Makes your Business Thrive

by Phillip Keene

've heard the quote "Culture eats strategy for breakfast," attributed to management strategistPeter Drucker, a few times in the last couple of weeks when talking about impressive high-growth companies. I've had the good fortune to develop friendships or working relationships with leaders from several high-growth companies and, trust me, their strategies are the same as yours. Their people are what make the difference, and they hang their hat on the fact they are on a common mission to change the world.

So, how do you create the culture that allows your company to take flight?

1. The First 10 Hires Matter

The first 10 hires are the pioneers of your culture, and they mold the vision of the company into whatever they want it to be. It is easier to get it right from the beginning than to fix it when it becomes broken.

Those hires also matter as you add smaller teams inside of a company. As your grow and scale out the organization, these smaller teams begin to mold and change the culture of your company in a whole new way. If you want a confident sales team, start with 10 extremely confident people in sales. If you want a team that self-enables, hire for it. If you want to be successful, you need to hire people that have a proven track record of being successful.

Remember that it's easier to build on a strong foundation than to improve a weak one. Team members without a track record of success won't become successful just

because you were nice enough to give them a shot to be a part of what you were building. Hiring a group of successful, ambitious people will only breed success.

Box.com CEO Aaron Levie ofter talks about "the 10-Person Test:" "[For anyone that] you hire, would you also want them to be in the first 10 people of your company?" Once you've built a strong foundation, you'll need to ensure the people you choose to lead the future of the company are as strong and flexible as your first 10 team members.

2. Resumes Don't Matter

I rarely look at a person's resume prior to meeting them the first time. Our amazing talent manager weeds out the less-than-stellar candidates, and I have built trust in her ability to present the best candidates for me to interview.

Some of our top performers don't have a traditional SaaS background; but they were hired because they fit the company culture. If you hire for sales, make those candidates sell their skills to you. See if they can lead the conversation. In today's shiny-object and easily distracted world, hiring the person that holds your attention is better than someone with a great pedigree.

Although resumes don't necessarily tell the whole story of a candidate's strengths, they can offer clues to potential weaknesses. In a post on SaaStr, entrepreneur Jason Lemkin suggests using a candidate's resume to look for what he calls flags, "signs the prospective hire just won't work out, no matter how strong they might look on paper." Candidates who assign themselves awkward or outsized job titles, or candidates who aren't used to working directly with customers, can throw a wrench into building an agile culture.

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3. Let the Team Interview for Culture

Your team should interview candidates to see if there is a culture fit. This does two things: it earns buy-in by giving team members a chance to sign off on potential hires, and gives them the ability to look at a candidate purely from a cultural point of view. Team members should never interview a peer to evaluate their skills or qualifications. The only thing they should do is determine if they could work with a candidate five days a week.

You would be surprised by how much this can do to a culture when a team starts to say yes to hires, and they are involved in the hiring process. Allowing the team in the interview process also breaks down the early walls a candidate feels as a new hire, and how quickly they feel included.

Throughout the last few quarters, we've focused on bringing our team members into the interview process, creating a "culture committee" to ensure that the people we bring on are a fit. In doing so, we have been able to find people that from day one are comfortable and ready to perform in our environment.

In today's saturated industry, we have to rethink the "old school" approach to hiring, and use unconventional ideas to create the kind of company that attracts the best talent. Qualified candidates that stand out are most likely being recruited by other companies as well, and often their decision will come down to culture when choosing between two reputable companies. That being said, it's up to you to make sure that your team reflects the future of your company!

15 STARTUP

Sales Traction: 5 Indicators that Get Venture Capitalists Excited

by Brian Jacobs

n the venture capital world, everyone talks about traction – but what does it mean? Why, as a company, do you need it and how do you get it?

After a winter full of blizzards, drivers all over the country were stuck or stranded on icy roads. They knew that good traction was needed to effectively control a car. Without traction, you simply spin your wheels and expel energy but ultimately get nowhere.

Just as cars need traction to keep moving, companies need it to attract the attention of VCs

Traction is important to VCs because we want to know if we are investing in: (a) a company that can reasonably control its revenue generation, often as a function of investment in sales and marketing, or (b) a company that may be on the cusp of lining up the elements needed for consistent revenue growth, but cannot yet reliably predict or control revenue generation. Many VCs will only invest when

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they believe you have traction or are close to finding it, because the best returns come from investing 'just prior to' or 'just after' the inflection point. Real customer traction will enable you to attract more capital from a wider pool of venture capital investors.

We have been focused on SaaS for over 10 years, and we have had the chance to meet a lot of growing companies and compare metrics and patterns. We have learned the patterns of success from the early metrics for market leaders in the Emergence portfolio such as Salesforce.com, SuccessFactors, Yammer and Veeva Systems. We have developed five indicators of traction that we look for in investments:

1. Accelerating Bookings

Often, rapidly growing bookings seem to show strong traction. This is a necessary, but not a sufficient condition because we look for indicators of sustainable traction. We separate new and renewal bookings, and we separate out professional services, campaigns, and non-recurring project revenue. These are all important metrics, but to understand traction we focus on the trajectory of new customer bookings measured by annual contract value, or "ACV" or monthly recurring revenue, or "MRR" – not total contract value, or "TCV." Predictability is often more important that the growth rate.

2. Evidence of Price/Value

Selling SaaS solutions is hard, so we look at both deal sizes and how compelling the company's solutions are to its customers. Our expectations depend on the target customer, but we are impressed when annual contract values exceed \$150k+ for enterprise; \$75k+ for mid-market; and \$25k+ for SMB (small & medium businesses).

3. Efficient Customer Acquisition

VCs prefer to invest in efficient growth: getting a lot of revenue per dollar of new investment. We compare the total customer acquisition cost (CAC), usually total sales and marketing costs, with new ACV bookings. We prefer a ratio under 1.0 because it suggests customer payback will start happening prior to year 2. Some companies find unique ways to create an efficient sales model such as channel partners or freemium models that generate viral growth.

4. Positive Customer References

We always call a sample of customers, usually 5 to 10. Most customers will say positive things about the product and the company, but we are listening for clues that tell us more:

- Does the application solve a truly important need? Is it critical to the customer's business, or is it a "nice-to-have"?
- Do they describe benefits that match the company's sustainable competitive advantage?
- Has the implementation moved beyond pilots and trials?
- Has the customer evaluated the competitive products?
- Is the customer planning to renew and expand usage in the future?
- How did the customer learn of the product?
- Does the customer have a prior relationship with the founder?

Sometimes we find unusually strong "customer love" which is a great sign, but not the only indicator of traction.

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5. Growing Pipeline

It's great to sign a big deal or have a great quarter, but momentum comes from consistently signing big deals and having great quarters. The only way to really gain that kind of traction is to build the infrastructure that can produce a pipeline of prospects and a process for converting them. This is difficult for a lot of startups because there aren't many shortcuts. Building a quality pipeline may involve lead generation, marketing automation, CRM, and content marketing. VCs can help you scale up your pipeline management processes, but companies shouldn't wait for a VC to start building these processes.

Now What?

Entrepreneurs who already have traction should find a lot of interest from VCs. Money is plentiful for companies that can reliably accelerate sales. Without customer traction, entrepreneurs should focus fundraising efforts on angel investors and seed funds or VCs who explicitly seek to help pre-revenue companies develop the demonstrable traction they'll need to raise further capital. Ask prospective investors about the criteria above to evaluate whether they can help. Once you start to see that traction, you will have the momentum to attract a wider array of investors.

How to Turn \$2000 into \$2,000,000 in Sales in 4 Months

by Gabe Luna-Ostaseski

all me a streamlining savant or a financial alchemist, but when it comes down to it, let's get real: I'm a hustler. Plain and simple.

I started my most recent company six years ago with four yellow notepads and four pens. We didn't have a Rolodex of business contacts. Heck, we didn't even have a computer. But it didn't matter – what we lacked in experience and money we more than made up for in cojones. Our dream was to start a marketplace that would connect homeowners with contractors who would compete for work. But we weren't even sure there was a market for it. So we started knocking on doors.

"What we lacked in experience and money we more than made up for in cojones"

That isn't a metaphor. We literally knocked on hundreds of doors in Marin County asking people if they needed work done to their houses, and if so, how much they would pay. On our first day we got 10 leads, and the second day 10 more. We looked in the Yellow Pages and shopped around those leads with contractors. Three contractors bought the same leads on the spot for \$80 apiece — and there was our seed funding. We were off to the races with no website or even a name for the company. Today, Home Improvement Leads is on track to top \$25 million in sales without ever having taken a cent of outside investment.

Scaling a sales-driven business isn't easy, and — here's the kicker — it doesn't come naturally to a lot of company founders. But I learned the ropes, and over time I've

developed the strategies, processes and tactics that are key to accelerated sales growth. I've also found through the experience of consulting with other start-ups that this can be replicated with a wide variety of business models.

In the most general sense, the most effective way to grow our company is to focus on things that produce the most substantial results for the least cost. It's a tactic that we used to land some Fortune 500 clients when we were an an anonymous start-up without PR power, incubator funding, or bigwig connections.

Here's how you can do the same for your business.

STEP 1: PROFILING

You likely already know about the 80/20 model as it applies to business. But as a refresher:

- 80% of your profits come from 20% of your customers
- 80% of your complaints come from 20% of your customers
- 80% of your profits come from 20% of your time spent
- 80% of your sales come from 20% of your products
- 80% of your sales are made by 20% of your sales staff

It's pretty easy to deduce that your energies should be focused on catering to your most receptive target (read: the active 20%). This is where a founders energy is best spent. Lower performing customers, products or staff should be addressed cautiously.

For example: We had over 30 categories that we sold into. Awesome. But was it really worth it to be selling to a mom and pop business in rural lowa? We took a hard look at what was really happening with our categories, territories, products,

audience and team, and what we found dramatically improved profitability and cut out hundreds of wasted hours.

Here's how we approached the project:

1. We took a sample of our top 100 clients and looked at:

- Years the company's been in business
- Total revenue
- Location (ideally narrowed down to metropolitan location or even neighborhood)
- Industry

Then, we broke it all down into a spreadsheet. Even if Excel terrifies you, some simple tracking can help visually spotlight patterns you'd never thought of in the past.

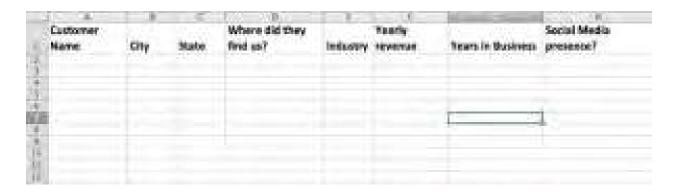
2. We identified prime targets:

Drink caffeine (and potentially some beers) and spend the time to really dig into this next bit.

It's OK, I'll wait.

We found that an an abnormally large amount of revenue was coming from customers who were in one of the 25 largest metropolitan statistical areas (also known as MSA), and a very small amount of revenue was coming in from those that weren't. I know this may sound obvious to many of you, but after years of heads-

down hustling it's easy to get caught up and not take time to really dig into these things. This means that, strategically speaking, we should have been targeting cities with high population density and close economic ties – places like Washington D.C. rather than Washington, Kansas (no offense, Kansas).



Note that the biggest MSAs were our best targets — but they might not be your best targets. It depends on your business. Regardless, if you're curious to know the top MSAs in the U.S., this list is here. There are no real surprises (oh, hi, New York, L.A., Denver, Miami...), but it's something to keep in the back of your head when reviewing your spreadsheets.

3. We extracted the secret sauce:

You've identified the 20% of customers that are accounting for the bulk of your revenue for a reason. That reason is to take a look at what they all have in common and determine the predictive factors of what makes a customer likely to spend more than others – the secret sauce.

In our case, those customers were window replacement contractors who covered at least ten counties, who had revenues of over \$500 million, and who had been in business for over five years. Pretty darn specific. But essentially these were our marquee accounts. Some were even Fortune 250 companies. Once we unlocked the

formula we just had to figure out a way to attack more customers with the same profile.

Note: if you're targeting consumers, this model still applies. Just swap in factors like age, homeownership status, gender, race, or income instead of industry.

Take Away:

- Most people grasp the idea of the 80/20 rule but don't actually profile the 20% of their customers that spend 80% of revenue. Consequently, they don't have a structured way to prioritize getting more of those customers while de-prioritizing the ones that really don't make much difference. The trick is finding these higher value customers and developing a strategy to replicate them.
- Then, you need to take time to really understand what makes them outliers by profiling them and also understanding who makes the decision.

Step 2: Find more of these customers!

We were focused on B2B sales, but the same tactics be adapted if your customers are consumers. Learning how to discover more of your ideal customers is an important step, but don't get too hung up if you can't find everything you want to know. You might start to see some trends even in very simple sets of information.

Here's how we approached this from a B2B angle:

1. We built the list with borderline stalkerish tactics

First, we signed up for a free 30-day trial from Hoovers to access business records. We'd search for the names of the companies we wanted to work with, find the

NAICS code (a coding system the government uses to classify businesses) they were listed under, then refine by company size and location (or any other criteria we found were predictive of their ability to be a large spender with us). That's how we found similar companies with the same NAICS code.

Here are the steps we went through:

- 1. Got a 30 day Hoovers Trial
- **2.** Entered 5-10 names of companies that we identified as "dream customers" to see how they were categorized
- 3. Found their NAICS codes so that we could expand our list
- **4.** Refined list by revenue size of the company
- **5.** Refined list by geography



2. We stalked

Use elance.com and post a project like this



Now, remember how I said "borderline stalkerish"? I meant "full-on stalkerish." Your Elance researcher is going to find all the decision makers from your target companies, their personal email addresses, business addresses, LinkedIn addresses, Facebook profiles with their personal email addresses and business addresses. Basically, everything short of where their parents and siblings live (unless they, too, are influencers, or they live with the decision maker, in which case get those contacts, too.)

True, Elance isn't free. But it's worth the (small) investment. I was willing to pay a premium of about \$1.50 per name for such a small list where the customers were very valuable to us. If you're doing a much larger and more generic list-building project you should expect to spend 5 to 10 cents per record.

3. We cross-checked

We went on LinkedIn.com and ran a search for the peoples' names to confirm that they were indeed the right people to talk to, cross-checking company names and titles. There's no use in sending a thoughtfully personalized message (and its three follow-ups) to the wrong "David King."

Take aways:

- There's no need to try and build a "dream customer" contact list on your own with so many amazing outsourcing tools available. Elance is cheap.
- You're going to want to find out as much information about your future points of contact at these "dream customers" as possible. Social media profiles are great for this (thanks, Internet!)
- Look for the people at the top of the organization if you're in B2B.

Step 3: Design your dream customers an offer they can't refuse

In order to create the perfect pitch to land the business we wanted, we spent a lot of time putting ourselves in our clients' shoes. That meant sitting down and getting to know the challenges and opportunities they were facing. If the company was public, we read their annual investor reports, taking particular note of their discussions of strategies and major initiatives for the year. For non-public companies, we read industry trade publications to understand what they were going through.

"Knowing their pain points and opportunity areas helped us shape our pitch and position"

Knowing their pain points and opportunity areas helped us shape our pitch and position our company as the one to work with. Why? Because we could educate them. Here's what we did to land our dream clients, and how you can do it too:

1. We found out what keeps them up at night

What are the major pain points that your potential customer has? What costs them significant time, money, or brand value? What trends and technologies might they be having trouble keeping up with? Do they lack visibility online? Are they being out-priced or outpaced by overseas companies? Has PETA made them a villain and they're suffering from social media PR backlash?

In our case, we found our clients were classic brick-and-mortar businesses that didn't have much experience online, and as a result they were struggling with the changes in marketing and advertising. So, to get their business, we offered them a simple training called "The top five ways to leverage new online methods to generate customers." The bottom line: Figure out the target customer's need, then figure out how you can be part of the solution.

2. We became experts

You are going to need to describe, define and name the problem or challenge that your prospective customer faces — and you're also going to have to be able to explain why your company's product or service is the only viable solution. You can't BS this. Start collecting data on the trends, technologies and issues that are key to understanding your prospective customers in a program like www.evernote.com. You can outsource this research on www.elance.com as well.

3. We designed a simple education program that we could provide them that addressed their pain

Companies respond well to education that will genuinely help them solve those pain points that you identified. If you are doing this online, I've found that this structure seemed to work the best for webinars.

"Companies respond well to education that will genuinely help them solve those pain points"

Here are the basics for building the right kind of education narrative:

- **1.** Open with a great promise. Think about a title or intro that'll catch the CEO's ear.
- **2.** Outline areas covered. Address every step of your method. You're pre-selling the education here. This is the tease phase that'll get his/her attention.
- **3.** Start with a little shock. Use some statistics that will catch people's attention. Lists and charts work well.
- **4.** Train on the trends, technologies or issues they face. This not only gives them confidence that you're an expert in their industry, but shows that you know exactly what they're talking about when you say you know how to fix their problem.
- **5.** Show the company how you can turn issues into opportunities. Explain a few ways that they can take advantage of current trends, capitalize on these opportunities, and limit risk.
- **6.** Go over the five things to look for. If they are looking for solutions to help them, this is where you can position your company. ("Your brick-and-mortar sales are being cannibalized by your online sales? Our team can help with that...")

7. Hook them. At the end of the program, give them a simple offer to engage with your company. Resist going into pitch-mode; instead, go over the specific benefits you can offer them. Remember, this is about a reciprocal relationship, and right now you're courting them. So it's all. About. Them.

Take away:

- Focus on their needs and pains, not your sales pitch!
- Don't pitch your business. This is an education designed to position you as an expert in the field.
- This is not a sales pitch. (Have I mentioned this yet?)

Step 4: Build a better mousetrap

Considering that the average email user receives 147 messages a day and deletes almost half of them, it was highly likely that if we simply started bombarding our prospective customers with emails, we'd be quickly shuttled into spam folders, comingling with offers of fake Rolexes and babe cams. Knowing this, we figured out a better way to get the decision-makers' attention.

1. We wrote clever notes that were relevant to our educational offer.

An example: "Are you concerned that your online marketing efforts aren't sticky enough? Call us and we will show you 5 ways that you can improve performance and lower costs."

2. We found eye-catching small gifts that also tied into the education.

With the previous example, we included rubber sticky hands with our intro. Check out Oriental Trading Company for ideas (but maybe skip by the Hawaiian leis and novelty sunglasses).

3. We wrote a clever phone script for follow-up phone calls.

This script ties into your offer of education and the pain they might be feeling.

Tailor this script to your situation, but here's the basic formula:

"Are you worried that online marketing efforts aren't attracting the right customers? Call us today and we will give you a free education to show you five ways to make your marketing more sticky."

4. We got it in the mail. Yes, the snail mail.

Assemble and package the first 10 letters with gifts, and get ready so that you can send out one per week over the course of 10 weeks. The reason to send them out once per week is that it will take time and multiple "touches" to get their attention. Make sure to send via priority mail (which has a better delivery and open rate).

Take away:

Keep things simple and make sure that they aren't just random crap. They have to be fun, useful and tie into your educational offer. Making the notes and gifts tie into the potential pain that the customer is facing (and into the educational offer you provide) is key.

Be strategic with your time. Don't call a dream customer three times in one day. Instead, use some calendaring skills and plan to make each prospective customer receive a phone call and a gift in the mail each week.

Step 5: Let the stalking begin

I knew from our early days of starting HomeImprovementleads.com that persistence pays off, so we created a plan to call these executives once a week, every single week until we signed them up... or pigs flew, whichever came first.

It takes an average of seven times for someone to hear about something before they take action (no, seriously – see the rule of 7), yet the average sales person gives up after 1.7-2.1 call attempts...

I figured that we needed to at least call them seven times, if not more... My own plight wasn't always spectacularly easy, either (proof that being the Most Charming Person on EarthTM doesn't always work with answering machines). It actually took me five weeks to get a call back.

We called and sent little gifts every week for a month without even talking to one contact. No one called us back or responded to our gifts, and my team was beginning to get a bit nervous. I kept reminding everyone of the Rule of 7 and that we had all committed to giving it our best, but as we continued to get no bites even I began to get a little anxious. That is, until the fifth week, when the CEO of a \$3 billion company called me on my cell phone and said, "I've been getting your gifts in the mail and you've got my attention. How can you help me?" I practically jumped out of my shoes.

Things progressed with that client and we ended up working together. The next week I got another call. Two weeks later I got two more callbacks and two emails to set up meetings.

Our results at the end of 4 months:

30% of our total list of one hundred were contacted.

- We had meetings with fifteen of the one hundred on the original list
- We closed 2 major deals that equated to over \$2,000,000 in revenue
- We spent roughly \$2,000 on gifts, postage and elance services.

Now, let's talk contingency plans. Not everyone (dare I say few?) will answer your calls at first. You'll have to navigate your way past barriers like receptionists, assistants, switchboard operators, answering machines – a barrage of bureaucracy that can kill your sale before it even happens. That is, unless you're prepared. This is not a sprint...it's a marathon. So be prepared accordingly.

Takeaways:

- Try not to be discouraged. This will take time, but you will get their attention if you keep at it. Promise.
- I've said this before, but seriously, this is for your own good: the goal of this is not to sell them, but rather to get their attention and position yourself as an expert. Then you offer to help them.

Now you have gold in your hands: a step-by-step account of how to take your business to the next level. But it's worth nothing if you don't act on it.

- Believe in your customers: the data will show you who to target.
- Believe in your product: your offer of education must be sold from the soul.
- Believe in yourself... so get started already!

Questions? Comments? Write them below!

Creating Viral Sales Channels That Work For You

by John Marcus

oday I'm going to talk about viral sales. Viral sales isn't about gimmicks or one-time growth hacks. Viral sales is about extending your reach.

As the CEO and only sales person at Bedrock Data, I haven't been focused on building an outbound or inbound sales team. With viral sales, I can go beyond the 100% I'm capable of. I can extend my reach with viral sales and do more than I could possibly do in a single day or week or month.

So what is viral sales really? Viral sales is a focus on three things: mechanism of action, host identification, and vectors.

1 - Mechanism of Action

The mechanism for action is the thing that happens from an input that makes the outputs possible. Aspirin is a good example. The mechanism of action is the active ingredient in aspirin that makes your headache go away.

You need to think about what the mechanism for action in your business is. For sales people, we're inspired to sell more to win more money. Selling more and earning more money is a mechanism of action that will inspire your sales people. What we need to do is ensure that we – 1 – shorten our sales cycle, 2 – close bigger deals, 3 – close more deals faster.

2 - Host Identification or Host Range

You need to identify businesses that have a negative cross elasticity of demand for your services. Negative cross elasticity means that your two services go hand-in-hand. For example, hot dogs and hot dog buns. The more hot dogs you sell, the more hot dog buns you'll sell.

To be a viral salesperson, you need to identify the host range or businesses that are complimentary to your own. These people will sell your service for you because your two businesses compliment each other.

3 - Vectors

Vectors explain how you are going to infect or infiltrate the businesses you want to sell to. For example, you could find a sales rep that is doing well in LinkedIn and directly connect to them. Help them to shorten their sales cycle, close bigger deals or close more deals faster. By providing them with a mechanism for action that is effective, you will help them and enourage them to talk about your products with others.

When I sell for Bedrock Data, I help businesses I work with get the info that they need to sell better. I know that these salespersons are sharing Bedrock Data with their prospects and that we get more leads and exposure as a result. This social vector for selling is extremely powerful and allows me to extend my reach.

So, the big conclusion here is that if other sales people like your product and find value in it, they'll sell it to others. This is why white papers and co-marketing can be really powerful. Share what you're doing well with your customers and encourage them to share it with others to develop your viral sales.

Sales Hacking Bootstrappers Guide: Deep Dive #1 - The "80/20" Rule

by Gabe Luna-Ostaseski

ack in April, I posted here about my experiences hustling, eh building, my online directorysoftware company from \$2,000 to \$2,000,000 in sales in just four months. I knew it would be a challenge—distilling all of my hard-earned wisdom into just a few hundred (okay, thousand!) words—not building the company—although that was a challenge too, but of an entirely different sort.

So I broke down my process into easily digestible steps that anyone can follow when it comes to selling just about anything. And you responded. So I thought it would be helpful to hone in on some of the steps I covered in my last post, based on your questions, comments, and just stalking me in the street to find out more. This post will cover the 80/20 rule; my next post will cover sales pitches (and why you should never do them). To summarize:

- 1. Selling is bad. Educating is good.
- 2. Figure out who your best customers are and then find more of them.
- 3. Be prepared to do a lot of research, or hire someone to do it for you.
- **4.** Be persistent, not just in your vision but in your tactics. There's a difference.
- **5.** Knock on doors—literally and figuratively—to make the sale.
- **6.** Get used to doors being slammed in your face—congratulations, now you're an entrepreneur!

So to dig a little deeper into your questions and concerns, I've selected some representative comments here. It helps a lot if you <u>read my first post</u>, but I'll try not

to make too many references that seem out of left field. Oh go ahead, <u>read my first</u> <u>post</u>. I'll wait...

1. I like your breakdown of the 80/20 rule, but it seems my 20 in each category is a tough nut to crack. Is it really that important to identify the 20% of your business that's working? Is it really that scientific?

Yes, it's scientific. Yes, it's important. But it doesn't necessarily have to be an 80/20 ratio. In every company that I've run or worked with, there's always been a minority percentage that accounts for biggest impact on revenue and I believe the 80/20 rule applies across all types of companies, generally speaking. It could be 90/10, it could be 70/30 but the idea is essentially the same. In a sales organization, for example, it's likely that 20% of the team produces 80% of the sales. The same holds true for marketing, where 20% of your marketing brings in 80% of your new customers.

The learning here is: don't always focus on everything, but on the most important things. It may not be 80/20 every time, but the practice of going through and evaluating what you're doing can help you to realize where you should be spending your energy. Find that 20% that's working.

2. Okay, once you identify your 20%, how can you replicate them?

It all comes down to attributes. Taking a broad view, if 20 % of your sales target is performing the best, there is likely a group of characteristics—like how old they are, where they're from, what school they went to—all this can prove predictive of the next group with these attributes being successful. It works the same for customers. Find the percentage, whether it's 10, 20 or 30, that account for your lion's share of revenue, then look at the attributes of those people. It may sound simple, but many businesses typically don't do it.

I'll say it again: find the ones that account for the most revenue; then figure out the attributes they have in common.

3. What if you're just starting out and you don't have enough for a representative sample of 20% success?

Take your best guess. Ask yourself

- Who are the people most likely to need my product?
- What is the biggest problem they have?
- Where are they spending the most money to fill a need?

Try testing different things to find out what or who are your best performers. For example, if you sell HR software, ask yourself what companies have the biggest problems that your software addresses? Who are the companies with the highest turnover or who are hiring the most people? Then ask yourself, how old are these companies? It may be that the more up and coming businesses need what you offer. Take your best guess and try to narrow your focus. You may start out going after everyone, but eventually you'll need to look at your numbers to make concrete decisions as to what's working the best.

4. No, I mean we're really starting out. We'd be happy to have 20 customers, let alone the figure out who the best 20 are.

If you are hell bent on an idea for a company, then you have something you feel people want. And you must have some idea of who it's for; you had to cover that in your business plan. My advice to you is, be careful as you expand. Taking on everyone who says "yes" to your product might not be the smartest strategy in the long term. After the seed phase, you need to go back and refocus before putting any more money into growing your company. You may have signed up only 15

customers but if 10 of them aren't good leads, you're better off finding more of the 5 who are.

Identify what makes the 5 good, and set out to find more of them. Even if it means you have to fire a customer. This is especially true for early stage companies, when you are moving really quickly. If a customer just turns out to be a big drain and isn't giving you good feedback, move on. Just like in life relationships!

5. Do you have to have your 80/20 strategy in place along with production and operations from the outset?

In the beginning, of course, you have to build the product you think people want but you also have to find the people who want it, who are willing to give you their money and who you'd like to keep as customers. These are the two components I see a lot of new entrepreneurs not putting enough focus on and it could be the deciding factor of what could makes or breaks your company.

I hope this answers your questions about the 80/20 rule discussed in my last post, but if you still have anything that's eating at you, leave a comment below. And please, shoot me some ideas for what else you'd like to see me address in coming posts, I'm here for you!

Sales Hacking Bootstrappers Guide - Deep Dive #2- Stop Pitching

by Gabe Luna-Ostaseski

f you've been following my posts here on the Sales Hacker blog, you know that:

1) I posted a detailed guide giving away my trade "secrets" for succeeding as a bootstrapped business, and 2) it was so well received that I decided to go into more detail on the points presented in response to your comments. You can read my first deep dive on the 80/20 rule which addresses many of your questions about how to identify your best customers and create more of them. Here, I'll be focusing on your questions about how to get new customers without ever doing a sales pitch again. (Okay, I'll admit, that's a "buzz" term my marketing folks want me to use to get your attention. I don't necessarily think there's anything wrong with a "sales pitch," it's just that so many of them suck that it's given the whole concept a bad rap. So for the purposes of this post, forget about pitching.)

How did you grow your business from \$2,000 to \$2,000,000 in sales in just four months without pitching your product?

I provide great detail into how I accomplished this in my first post in this series, the Bootstrappers Guide. Here, I'll tell you that I had a lot of doors slammed in my face along the way. Like I said, the idea of a "sales pitch" has a bad connotation. What I'm proposing, simply put, is, rather than go in with your sales pitch, offer something of value before asking something from the other person. Interesting idea, huh? Just a slight reorientation of your intention can shifts the dynamic a little bit, hopefully

a lot. We hear sales pitches everywhere we go, and we get immune to them. We cringe at the sound of anything resembling a "pitch."

Don't get me wrong, the entrepreneurs out here in Silicon Valley are selling the vision for their companies to the VC's on Sandhill Road every day and raising millions of dollars in the process. Are they doing it with a sales pitch? Maybe. But I've seen that the ones that are getting money are the ones that are educating and solving problems, not selling.

The Takeaway: Don't pitch your company/product/idea; rather educate your prospect. Discover their pain point and tell them how your company/product/idea can help.

It can be so demoralizing when you gear up for a big pitch and don't get the business. Any tips on how to handle this and keep knocking on the doors?

Doors will get slammed in your face. I know, I literally had my nose pressed to thousands of them when I went door-to-door over a series of summers while building my first business. You need to develop a thick skin. Those entrepreneurs that develop that skin and keep going are the ones that have built really successful businesses. If you can walk around and get used to doors being slammed in your face, congratulations, you're an entrepreneur!

In more practical terms, if you spend one-half hour with a customer and don't close the sale, ask yourself:

- Have you educated someone about your industry or product?
- Have you helped them in some way?
- Have you left an impression?
- Have you built trust and respect?
- Have you made a connection that could potentially call you in six months, should their circumstances change?

The takeaway: If you can walk away from a meeting believing that you've accomplished at least one of these points, it wasn't an unsuccessful sales meeting. Develop thick skin.

I find it hard to work on pitching my business or raising funds when I'm still ironing out our product and dealing with the day-to-day issues that come up. Can I delegate this to someone else?

It depends on what stage your company is in. For early stage companies, you as the founder absolutely should be involved in the marketing and sales of your company. You need to hear firsthand the feedback that's coming in on what you're putting out there so you can work to make improvements.

There are other things that you can find others to do, like operational tasks. Find someone you trust to handle opps and focus your energy on how to get customers.

The takeaway: No matter how great your product or idea is, you won't go anywhere with it if you don't get yourself some customers.

In your Bootstrapping Guide, you talk about continually following up with prospects with calls and gifts every week. How adamant are you about these "stalker" tactics?

Pretty adamant. That's because I've seen the payoff. There's a fine line between being persistent and being an asshole that no one wants to talk to. Obviously, I'm recommending the former. By repeatedly sending key prospects something funny or clever, eventually they realize you're serious. So even though nothing might typically happen the first few times, it's that one golden moment when the CEO of a prospect company calls and says, "Okay, you've got my attention, what can you do to help me? — that makes it all worth it.

The takeaway: Calling and pestering doesn't accomplish anything. But if you

really think about how to stand out when you're making those calls, then you'll get noticed.

Okay, so if I'm going to be a stalker, do you recommend a specific time of day or week or days to reach a contact by phone, email, social media?

Companies have to discover this for themselves, but what's key here is that most entrepreneurs don't take the time to try different tactics and track what's working. An early stage company, in particular, should be reaching out to prospects at different times of the day, and different days of the week, and measuring the success rates of each tactic. The results might be one thing for a healthcare company versus a SAS company or a BtoC company, so try different things and see what works the best.

A later-stage company should have a more sophisticated CRM tool in place that records the highest response rates for email, phone calls, etc.

The takeaway: Take a step back, look at your results, see which 20% is working best (see more about this in my post on the 80/20 rule), and then refine your strategy.

Can you share some examples of offers that have worked for you in the past?

Again, what worked for me may not be exactly what works for you. But I'll tell you what we did for my marketing consulting company that brought in new business.

We sent prospects:

A \$2 bill

With the tag line: This \$2 bill is magical; it multiplies when you spend it on generating more traffic to your website.

And the solution: Let us prove it to you.

A sticky hand

With the tag line: Are you concerned that your marketing programs aren't sticky enough?

And the solution: Call us we've got some great glue!

A flying pig figurine

With the tag line: The only time your conversion rate will increase is when pigs fly.

And the solution: Unless you call us!

A pen with a flashlight –

With the tag line: Do you feel in the dark about how your marketing results are going?

And the solution: Give us a call; we'll help shine a light.

There were a lot more but you get the idea. We sent one of these little gifts in succession every week; some funny, some compelling, but always with a message that showed we were serious.

The takeaway: In all of these cases, the key was to think about the pain point they have and how our service addressed it, but in a fun and clever way. (Okay, maybe cheesy in some cases you might think, but it worked.) Think about what will work for your business.

So, why are you giving away all of your trade secrets?

I've done this already; I've built my businesses and I wish that someone had given me this kind of advice when I was coming up. I'm not saying my process is the be all and end all; just that it worked for me. There are lots of ideas out there but what makes the best ones rise to the top is testing and execution. I like to drill it all down

into a <u>step-by-step process</u>, learn what works and what doesn't, and try to adopt the things that work. A lot of this basic information was missing when I was started out; I sincerely want to help others avoid the same mistakes I made.

It's important that new ideas get out there. That's what my current company, <u>Upshift Partners</u>, is all about. We at Upshift want to see companies succeed; we want to see entrepreneurship thrive. Our core mission is to help increase the success rate of startups. And to do this, we are continually learning, uncovering new concepts and ideas that help the companies we incubate. We're out there trying to improve our program and learn from the companies we work with so we can help them and others succeed. So I guess that's why I'm really doing this.

Building Your Influence Pyramid

by Chris Lynch

e the Man! Sales begins and ends with salespeople. As a salesperson, you cannot control all parts of a company or the product. With that in mind, I encourage all salespeople to focus on the one thing that they can completely control – themselves.

How can you make one customer turn into 100 customers?

You have to focus on referrals, past clients, current clients, and finally on future clients. Whenever I begin to sell a new product, I focus on cultivating/redeveloping relationships with prior companies or people that I have sold to. These

relationships are incredibly important to me. Customers continue to buy from me because they know that I'm going to turn my company inside-out in order to make them satisfied.

Look for referrals

In addition to selling to prior customers, I focus on cultivating referrals. Referrers can be one of the best sources of new business for your company. These people can serve as a reference point and validation for your future clients. When your customer engages on your behalf and verifies the value, you can shorten your sales cycle and multiply the lifetime value of ecosystem that you've cultivated.

Build Your Network

Often times, salespeople struggle with getting referrals because they don't keep in touch with their past clients. It's not always about selling. It's about ensuring that you're providing value. The best way to get referrals is to go back to old customers with value like: job opportunities, referrals for their businesses, market information that they find valuable, etc. By keeping the relationship fresh, you'll give yourself a reason to contact your network.

Remember: There is one word which may serve as a rule of practice for all one's life. Reciprocity. People don't like to be sold, they like to buy.

5 Metrics for Scaling Your Team

- 1. Lead Generation
- 2. Conversion
- **3.** Activity Ratios

- 4. Pipeline Flow
- **5.** Sales Trajectory

In summary: sell yourself to sell your product or service, identify your customer ecosystem, and build a lasting network.

How Datanyze Bootstrapped to \$1M ARR with Just 1 Engineer and 4 Salespeople

by Ilya Semin

Where Did the Idea for Datanyze Come From?

- Most salespeople try to find a "good" prospect by purchasing lists or prospecting.
- They then add this info into their CRM
- Datanyze is designed to help you to know when a prospect is ready to buy.

Why Did Datanyze Bootstrap?

The narrative out there is that it is really easy to raise money, so why didn't we just raise money? There are a lot of benefits to bootstrapping your company, including:

Limited resources make you work hard and smart, and not just throw money at a problem.

The only thing that matters is getting to product/market fit, and bootstrapping forces you to focus on that.

You have to prove that you can win customers and demonstrate there is a market for your product.

We now have some investors, including Google Ventures and Marc Cuban's VC firm.

When I was getting started with sales at Datanyze, we focused on doing three things really well:

- Send Great Outbound Emails
- 2. Email at the Right Time
- 3. Convey Passion

I didn't have any previous experience with sales and it took me outside my comfort zone. I used a data driven approach to improve my odds. At each step in my process, would use data to evaluate my approach to improve my future sales.

Send Great Outbound Emails

When I first began with outbound sales, my email approach was to: ask for advice, treat my contacts as experts, encorporate their advice into future planning. One of my early successful emails was to Ben Sardella at KISSMetrics. KISSMetrics became my first customer, and Ben is now one of the co-founders of Datanyze. I refined my emails through time as I found out what emails had the best response rate, and worked on improving my emails through a data driven approach.

Email at the Right Time

Additionally, when it comes to email, timing is everything. I analyzed what times had the best response rate for my emails and focused on sending emails at those times. The best time to send emails to your prospects may differ depending upon their organization or their role within the company. Figure out the best times for your marketplace and your prospects.

Be Passionate About Your Product

If you are not passionate about your product, your prospect won't be either. Although I am no longer the head of sales at my company and my background is in computer science, I am confident that I can sell our product better than anyone else. I love talking about and showing people how Datanyze can help them grow.

Some additional things that I learned while bootstrapping and growing Datanyze:

Your Customer is Your #1 Priority

Being responsive to your customers is the best way to make them happy. Work to understand their needs and treat your customers as your best resource for getting future sales. Salespeople move from one job to another quickly, so make

Invest in Processes and Find the Right Tools

Our first 5 hires were:

- Engineer/CEO
- VP of Sales
- Inbound Rep

- Outbound Rep
- SDR

Find the Right Tools:

1. Dogfood – We use our own product to sell! If your product is designed to help others to sell, you should be using your product too.

- **2. Yesware** This is a great tool to help you email better. Our SDR, and sales rep use Yesware multiple times a day.
- **3. Hipchat** We try to respond to customers within 15 seconds of them communicating with us. Why 15 seconds? We've found that prospects move quickly and their attention can be easily diverted. We want to communicate with folks quickly.

The Top 3 Startup Sales Mistakes

by Steli Efti

f you're a startup founder or part of an early-stage sales team, it can seem like a daunting task to develop a solid sales process. There's so much you could do to increase sales that it can be hard to prioritize.

Here's how to score some easy wins: simply fix the most common causes of lost deals. Read about three easy to avoid, but shockingly frequent sales mistakes startups commit.

Mistake 1: Failing to Follow Up

I can't overstate how many sales people underestimate the importance of following up. They follow up politely once, timidly twice, and maybe embarrassedly a third time, but few people go further than that.

Want to know where winning happens in sales? In the follow up. You want to be the one who's still running when everyone else already gave up and is out of the race.

If you've had a conversation with someone, and you didn't get closure... keep following up! Friendly, professional, polite, but shamelessly. Follow up until you get a clear response. It's better to get a strong no than a friendly maybe.

Mistake 2: Closing Like a Coward

Many people deliver great sales presentations, convey all the benefits, manage all the objections, customize their value propositions to the prospect... and then fail to ask for the close!

They end their presentation with vague words like: "Thank you for your time and attention, we sincerely appreciate this opportunity and hope it will lead to a fruitful partnership."

They shake hands, pack up their stuff and go. Maybe they ask the prospect hopefully: "Well, what do you think?"

No! That's not how you close. Selling isn't an effing gala dinner. Ask them to buy. Ask early. Ask often.

"Selling isn't an effing gala dinner. Ask them to buy. Ask early. Ask often." – @Steli

Expect a yes when you ask, and embrace a no when you get it. If they still tell you no at the end of your presentation, ask them: "What do we need to do to win you as a customer?"

Then listen and learn.

Mistake 3: Dull Demos

A lot of startups screw up their demos before they even start giving them. How? By not pre-qualifying people who request a demo.

Only demo to qualified prospects.

Understand the prospect's wants and needs before you start giving the demo. This enables you to

- **a.** assess in advance whether they're potentially a good fit, and thus worth giving a demo to.
- **b.** customize your demo to their specific needs, rather than just robotically going through a one-size-fits all demo, which would fail to push their hot buttons and get them excited.

Next thing you can do to avoid a dull demo?

Keep Your Demos Under 15 Minutes.

Keep your demos short, even if you have a complex product. Share the most valuable benefits of your product, and leave out the nice-to-have features. Here's what you should do during your 15-minute demo:

demonstrate your product

- tell a story
- sell.

Afterwards, take another 10 to 15 minutes to answer their questions and further explore what they're most curious about.

Why just 15 minutes? Because most people won't stay focused any longer than that. You can't afford to lose their attention. 15 minutes of concentrated listening is a lot better than 15 minutes of concentrated listening and 30 minutes of absent-mindedness.

Demonstrate value, not how to use your product.

The purpose of a demo is to sell them your product, not to teach them how to use it. It's a product-focused sales presentation, not a tutorial.

Demonstrate value. Training and support comes after they buy.

Don't guide them through step-by-step instructions. Show them the magic of your product, and what it can do for them.

Conclusion

By fixing these three very basic, but widespread sales mistakes you can easily start closing more deals without having to spend a lot of time or resources on sales training. It's the low hanging fruit of sales process optimization that will lead to the biggest wins early on.

7 Deadly Sins That Startups Make and How To Avoid Them

by Gabe Luna-Ostaseski

here is this myth in Silicon Valley that some people have it all figured out and have all the secret sauce for creating great companies. The truth is that growing my business has been the hardest thing that I've ever done. I went through some dark times growing my business, and lot of the challenges happened between achieving customer validation and getting ready to scale.

Startups have a predictable growth cycle:

- 1. Customer Discovery you're trying to put out a minimum viable product (MVP) and trying to put some product out there.
- **2.** Customer Validation as you begin to accelerate as a business, you're focused on hitting customer validation. This usually happens after 3 to 6 months.
- **3.** Upshift this is piece that most businesses don't talk about and where I think most businesses fail. This is where you're focused on developing a repeatable process and getting ready to scale.
- **4.** Scaling this is where you start to grow and stabilize. Initiate your repeatable process and grow.

The Upshift phase is uniquely challenging phase in the growth of your startup. Today I'm going to focus on 7 deadly sins startups make and how to avoid them.

7 Deadly Sins During the UpShift Phase

Sin 1: Boiling the Ocean

You cannot boil the ocean. In other words, you cannot break into all markets, segments, and industries at the same time.

When my business first got started, we were in 14 different markets and 7 verticals. What we found out though was that our best customers were coming from just 2 categories. Once we found this out, we made the tough decision to scale back and focus on these two categories. As a result, we were able to double the size of our business.

How to Avoid:

- Focus on less segments & verticals, optimize them and then replicate them
- Focus on customers with the most urgent, pervasive, and costly need.

Sin 2: Hire an Architect, Not a Builder

I believe it was Jason Lemkin who said, "Hire your first VP of Sales so that you can fire him/her, and hire your second VP of Sales." It's very rare for someone to be able to both architect a plan and initiate it as well. I hired 3 VP of Sales before I found someone who was a good fit for the role. Finding someone who is an architect and a builder is like trying to find a unicorn.

How to Avoid:

- Recognize these are two different jobs
- Blueprints first, build second

Sin 3: Scaling Prematurely

My business tried to scale prematurely at \$8 million ARR and I almost bankrupted my company. I hired 40+ salespeople and we began doubling the number of deals each month and it seemed like things were going well.

A few months into beginning to scale, we noticed that our churn was beginning to rise dramatically. We went from an expected LTV of \$5000 to \$800 in a series of a few months.

In other words, we had not built a scalable, repeatable business yet. I had to fire 35 salespeople as a result in order to keep the business alive.

How to Avoid:

- Recognize the difference between traction and scale
- Get salespeople profitable before hiring more.
- Total visibility into all stages of the sales process.

Sin 4: Burning Cash

Are you a startup with a ping pong table? Do you really need that ping pong table to get more revenue?

One big issue that startups have is that they spend money on things that don't get your revenue. You need to make sure that you're putting money towards things that lead to profit if you're growing your business. Buying a ping pong table isn't going to destroy your business, but it's money that could be spent towards something that is going to directly impact your bottomline.

How to Avoid:

- Start charging early
- Focus on getting to breakeven
- Cut frivolous spending

Sin 5: The All in One Salesperson

One common issue at startups is that their salespeople spend too much time doing things that don't drive revenue. I encourage startups to focus on figuring out how to make things more efficient, automate, and specialize.

How to Avoid:

- Segment job roles
- Delegate or outsource low leverage taks
- Remove client success from responsibilities

Sin 6: Relying on Emotion Over Data

Most of the time when I ask companies who the most valuable customer profile is, the most powerful person in the room will tell me, "this is who I THINK it is." Instead of focusing on what you think or believe, focus on what your data is telling. Look at your data and understand what's most important.

How to Avoid:

- Remove ego from decision making
- "What do the numbers say?"
- Let data drive decisions

Sin 7: Flying Blind

If you don't know what should be happening at each point in the sales process, you're not ready to scale. How are you going to grow your company and reach your goals if you're flying blind? You need to break down your goals and understand what you need to be doing day-by-day, week-by-week, month-by-month at each point in your sales process in order to be successful.

You don't necessarily need to manage by revenue in – you should also be managing by specific actions that should be completed. For example, think about the # of bookings that each sales rep should be making each week, each month, each quarter, etc. in order to grow your business to your goal.

How to Avoid:

- What gets measured gets managed
- Trending in reporting
- Identify and manage lead measures

The 10 Key Revenue Mistakes I Made Getting to \$100 Million ARR

by Jason Lemkin

s you scale your SaaS companies, if you avoid these mistakes you will be much more successful.

Mistake #1: Not Hiring 2 Sales Reps

You will easily learn what you are looking for in your top sales rep if you have someone that's number 2. 1 rep performing is repeatable, and 2+ Reps Performing is repeating.

You have to sell it yourself first, and then <u>hire 2 reps</u>. Be sure to hire a marketing manager before a sales manager.

Sell it yourself first. Be sure to hire a marketing manager before a sales manager. @jasonlk...

Mistake #2: Hiring Early Reps I Wouldn't Buy From

You will need many types of reps eventually, but in the early days leads are precious. You won't feel comfortable handing your leads off to someone you don't trust. If you wouldn't buy from them personally, don't hire them. Another good rule to follow when hiring your first sales reps, make sure they have at least 2 years of experience in SaaS.

Mistake #3: Not Seeing the Pattern Early Enough

The pattern is set early, and there is often a natural pattern between customers. You'll realize that you have an "organic" type of core customer. Once this is repeating, be confident. Don't be afraid to double down on what seems to be working. While deal sizes, etc will go up, the pattern that has established itself will stay the same. Keep at it, it will keep working.

Mistake #4: Not (intentionally) Going upmarket faster

Nothing is an anomaly. If you can get one enterprise customer, you can get 10. Realize that the outliers aren't anomalies, they are the future. If you can go upmarket, go up-market faster.

Corollary: Go <u>upmarket</u> as soon as you can. You will get more money for the same work.

Nothing is an anomaly. If you can get one enterprise customer, you can get 10. @jasonlk

Mistake #5: Not Seeing the Power of a Mini-brand

Brands are highly defensible. When people in your core industry are starting to notice you, your brand becomes incredibly powerful. It tends to happen when your brand becomes repeatable. Invest in your mini brand, even if you don't see direct ROI. Do as much as you can to build trust of your product. You also must have some competitive advantage in the marketplace, focus on it and build it up.

Mistake #6: Ever Allowing Revenue per Lead to Drop

Revenue per lead should never drop. There is something wrong here and you have got to fix it. This may be a time to focus on PR, marketing, upgrading the team or more customer success. Competition should not be a factor here. It is everyone's fault if you are losing revenue on leads.

How did Brendon double sales in 90 days?

Immediately upgraded the team to proven closers

 Got the most out of the team he inherited-and got rid of the ones that weren't working

- He did not attempt to do it alone
- He ended pipeline as a metric

Mistake #7: Too much time on prospects v. Existing

Sales is just the start of a 5-7 year journey. Visit all of your top customers, not just prospects. Pay attention to upsells and upgrades, and try and get more out of existing relationships. If you develop a good relationship with them, they will take you with them wherever they go. We never lost a customer we visited. Get on a plane and visit all your best customers, and all your top 20% customers. ALL of them. Even happy customers will churn if you don't visit them, and on the flip side, unhappy customers will still stay if you visit them. In typical enterprise relationships, you typically lose a customer in year 3. Year one it is in the budget, year 2 already has the deal legacy built in from a budgeting perspective, year 3 is when they start making changes.

Mistake #8: Not Firing a Bad VPS in 1 Sales Cycle

70% of businesses hire the wrong <u>VP of Sales</u> at first. You should know subjectively in just a few months, just 50% of the way through your average sales cycle if you have hired the wrong person. Numbers should increase in one sales cycle, with keen focus on revenue per lead. This increase does not even need to be significant, but with the stuff in the system, there should be at least SOME improvement in sales. The first few hires your VPS makes should be clear upgrades and made quickly and seemingly effortlessly. If you hire the wrong VPS, they will hire subpar people below them. This can be fatal.

70% of businesses hire the wrong VP of Sales at first. @jasonlk @saastr

Mistake #9: It gets SO much better at Initial Scale

No matter how bad you are at X, or inexperienced at Y, you will learn in SaaS. Training gets better, script gets better, as well as the process and journey. While it may not get easier, it does get better, and you get better. Find a way to get to \$10 million. \$1m to \$10m tends to be the toughest slog.

Mistake #10: Not Doubling the Plan

Once the team was finally great, we exceed the plan. Every quarter, every year, always. I wish I would have challenged us to do better than 120% of the plan. Imagine a world where capital doesn't matter, where you can hire whomever you want, and were ROI can be measured in 36 months. The great will never propose something stupid in this scenario. Find out what it would take to get to your goal, then go find a way to make it happen.

22 Sales Tips From a First Time SaaS CEO

by Danielle Morrill

he job of a first time SaaS CEO is not easy, but it has been aided recently by the generous sharing of some of the most knowledgable and vocal champions that have went through, or are currently going through the journey. Resources like SaaStr, For Entrepreneurs, Both Sides of the Table, and Tomasz Tunguz's blog are some of our favorites. That's why today, and in case you missed it, we wanted to bring you Danielle Morrill's insightful chain of tweets about what she's learned about sales as a SaaS CEO.

From Danielle,

1. you have to use a CRM, not a spreadsheet, or you are so fucked. We use @ relateig because of it's awesome Gmail integration

- 2. there are a lot of great books and blogs on SaaS sales, no need to reinvent the wheel Saastr blog plus "Predictable Revenue" book
- **3.** don't assume your investors are experts on SaaS metrics, this is still a relatively new business model
- **4.** don't be embarrassed to look up the definition of COGS, MRR, CAGR, LTV etc. you can no longer just mid like you get it
- **5.** cold emailing is actually not very effective. But lukewarm emailing works great for staying top of mind
- **6.** be ruthless about trying/disposing of email tools based on metric/campaign results. I've stuck with @LeadGenius @PersistIQ @send_with_us
- **7.** hire sales reps at least in pairs, so have someway to compare performance
- **8.** learn how to fire people, because you will and if you want to be the nice guy CEO maybe this is not the right business model for you
- **9.** do 40-50 cold calls a day or 8-10 scheduled demos for awhile. Learn what it feels like to struggle with selling, hit every objection
- **10.** "sales enablement" at first is writing down everything you learned in a wiki for future reps. We just use Google Sites
- **11.** support and bug tracking tools and processes have a huge impact on sales, that's why @bryantsao has weekly meetings with sales leaders
- **12.** one account manager per \$1M ARR is a good rule of thumb for the first \$5M (assuming LTV in the thousands)

13. don't discount willy nilly, set pricing and stick to it. We have only one discount, 20% off when you pay for the full year up front

- **14.** make a playlist of songs to get pumped up, stand up while you do calls, speak loud and proud, no one does calls in a conference room
- **15.** practice asking for 6 figures
- **16.** practice asking for 7 figures
- **17.** have great comp plans post break even. We do 20% for month-to-month, 25% for annual NO CAP
- **18.** screen for people with excellent organization skills, inbox zero and updating status in the CRM are table stakes
- **19.** account management is more this glorified support. It should have expansion revenue quota
- **20.** don't worry about micro-managing, without clear process be hands on and manage activities like # calls, days since last contact etc
- **21.** ask for the close. Can I have your business? Let's get your payment info so you can get started today.
- **22.** don't assume no means no the first time. Try again, be more creative and focus on benefits not features or pricing

How to Get to Monthly Recurring Revenue in SaaS?

by Jacco Van der Kooij

ompanies big and small realize that a one-time sale, no longer provides the growth, and profits needed. Every day more companies are moving to an As A Service model with the promise of monthly recurring revenues and exponential growth.

Salesforce has been the leading beneficiary of this model. It transformed the CRM industry – once dominated by SAP and Oracle selling 6-7 figure perpetual licenses – to selling its software based on a monthly bite size subscription fee, also known as Software as a Service or SaaS. This post is about the impact of the SaaS model on sales organizations, in particular Business to Business (B2B) sales organizations. Lessons learned from B2B SaaS have proven to translate to many *as a Service* businesses.

The Five Stages of SaaS Sales

Today clients are able to try and buy a service online, and pay for it monthly. Thus sales organizations must re-define their role, goal, and with it the sales stages. Most of today's SaaS services take 9 to 18 months of payments to turn profitable. Such success can only be accomplished if you have a great service, that enjoys ongoing investments in innovation, based on customer's feedback, and best practices. This requires to take a new look at the sales stages:

1) The O'sh!t stage (awareness)

In this stage the client identifies they have an issue. This may be due to an intelligent online awareness campaign, or a client may simply stumble upon your service during a "problem" search.

2) The Aha stage (education)

Following online research, and by asking around, the client gains insight on its problems, and identifies a variety of solutions, of which one or two stand out. They will start to follow these vendors, download a paper, and sit in on a webinar to learn more.

3) The WOW! stage (selection)

The client has determined that soving the problem is a priorirty. They contact two maybe three vendors and request help. They will commit their business to the company that provides the deepest insight into their problems. Most sales teams stop at this stage; Deal Won, Logo secured. However a successful SaaS sales organization still has 2 more stages to tackle:

4) The Yihaa stage (onboarding to first use)

The service is launched on-time, within budget, and provides the value as advertised. Realize that there is no need to exceed expectations here, just deliver as promised. Not doing this will mean the client will exit the contract also known as churn.

5) The OMG stage (recurring use)

In this stage you amaze a client by sharing best practices from others like them, introduce them to industry peers so they can build a community, and respond rapidly when they encounter issues. You expand their service by selling more seats, selling premium features, or increasing their usage such as bandwidth of storage. The outcome of this is a satisfied client, growing its Monthly Recurring Revenue stream.

The Customer Centric Approach to Sales

To move clients at high velocity through these five stage and achieve client satisfaction, requires a modern customer centric sales approach, a few best practices;

- a. Make how you sell as important as what you sell. Stop the mentality of "sell sell" aimed at hitting *quota* as the primary goal. Instead make solving the customer problem the primary goal. After all, if your monthly service does not deliver as advertised the client will unsubscribe long before you made money on them.
- **b.** Strategize the way you play Angry Birds; e.g. aim at a vertical market, deploy your sales, and measure results.. As you fail in your first attempt and you will– adjust your aim and retry. This may include adjusting price, target market etc. Repeat this in 30-day intervals until you succeed. Stop overanalyzing and anticipating every move as if you are playing chess.
- c. Help your client understand the problem they are experiencing, and help share your insights how to solve their problem, better yet help them prevent it. This makes a proper diagnose of the customer situation early on in the sales process (the Aha stage) critical. This requires you to train your sales team on this!

d. Invest as much in education as in awareness. Focus on providing valuable insights *on your web-site*, such as high level pricing information, competitive differentiators, and a white board video session where you explain in simple to understand terms why you started the company.

- e. First impressions matter online, even more so than in person. Your sales professionals must maintain a professional customer centric LinkedIn profile and manage their professional network. This is incredibly important for new hires, who must to repurpose their resume's from "customer trophy cases". Contact me if you like a step-by-step guide how to do this.
- **f.** Build a data driven sales organization, invest in what works, stop what doesn't. If your data shows that the lead to opportunity conversion rates from a particular sales person are horrible fix that NOW don't wait for 2-3 more months to see if the revenue converts. Trust the data.
- g. Develop a self learning sales culture, where sales professionals share best practices with each other. Start with daily (virtual) 15 minute stand-up session, where each team members shares a customer learning experience. Recording these experiences in a Google doc will lead to a training guide for new hires.
- h. Develop a compensation plan to that is structured to keep your best customers, not just to keep your best sales people. Great sales people work for great companies, with a great service, so they build a reputation. Reputation is what pays your sales people, today, tomorrow and for decades to come.

If you are eager to gain ready for more insights follow my blog; <u>www.</u> <u>futureofsalesisnow.com</u> or mention this post as you contact me via <u>LinkedIn</u>.

Start Selling Like an Engineer

by David Greenberger

ne of the helpful things about working with super smart engineers is that we get to see how they approach and solve problems. What I've learned from my time in tech is that great products are built on small 1% gains, compounding on each other over time.

These days there are so many data points to track and scale in sales, we salespeople can take this same approach to build great efficiencies. Here's an example of an email that went out to our team earlier this week that inspired me:

"We just finished 3 more opinionator / tip compose experiments. **All 3 beat their respective control groups and are now on for all users.** They ran for 10 days as 50-50 experiments for Foursquare users (> 100k users enrolled in each)

Opinion Points Lift, US Users1

experiment	% lift
experiment 1	3.12%
experiment 2	1.90%
experiment 3	73%

-engineer"

Emails like these are sent around Foursquare multiple times / day, and as a salesperson it's easy to ignore and write off as just a bunch of weird numbers.

If you take a minute to think about it though, we salespeople can do the same thing.

The product teams are doing small experiments with lots of people, to get statistically significant data, and driving really small (1-3%) gains. These small little 1% gains make all the difference in the world over time, especially as you begin to compound them on other 1-2% changes. Eventually, you're dealing with a much more efficient system.

How Can We Apply the Same Strategy?

To put that in perspective for us salespeople: that means if you did an experiment with your email reach out, sent them to 100 people and got just 1 extra person, out of 100, to engage, that would be a win. That's something that you can build on.

The only way to really make sure that you're gaining 1% wins is to be organized and diligent in your tests. This is *hard* for a salesperson. I know. But it's not impossible. And if you can achieve little 1% wins, week over week you can see big gains.

The Numbers

1% gain on an email test of a 100 people this week = **1 extra email response this** week.

Continuing that same email for the rest of the year = **12 extra responses in a quarter**

Another experiment the next week that yields 1% on top of that = 1 extra email response the next week. -> 11 extra responses for the rest of that quarter. Now have 23 more email responses in a quarter.

Continuing that trend with a new experiment each week is **78 extra responses in a quarter.**

That's a lot of prospects to talk to.

Now imagine if you send those emails to 200 people/week rather than just 100. Imagine if you can get 2% gains with any of your experiments, or 12%.

Very quickly this can all work in your favor, for doing the same amount of work. It just takes a little bit of organization.

Win-Win

Becoming more efficient in your messaging doesn't only help you by getting better numbers with less work. If you have a great product to sell, you're also helping your future customers. Prospects are hammered with so many annoying messages that they can't help but characterize you with everyone else and write off unengaging messages. (How many of us are navigating through annoying sales / marketing emails every morning when we wake up?)

If your message is efficient and engaging, AND you have a great product to tell about, getting a more engaging message through saves your customers time and money as well.

We use the CRM, Close.io, which helps us track open and response rates on our emails. Using different email templates, it makes these experiments all incredibly easy.

So, we're going to start taking some inspiration from our friends across the office. Smart stuff.

Building a Startup Sales Machine – 64 Things I Wish I Knew

by Ryan Denehy

ewsflash: I had no idea what I was doing when I first started running sales and distribution teams almost 10 years ago. Some would argue that I still don't. But the hard lessons taught me more than anything I ever did correctly on the first attempt.

Lately, a number of folks have been asking me for advice on sales-related topics so I thought it'd be fun to put down 40 or 50 things I've learned that I wish I had known over the years. My pain is your gain.

Most of what's here is relevant to angel/seed stage companies, and some is applicable to a scaled company looking to hone a new strategy. This is just a rough first pass but hopefully someone out there finds it useful!

Getting Started

1. Everything is an Infuriating Catch-22

Getting your product and team off the ground is a series of tasks with missing ingredients. "I can't get money from investors until I have customers, I can't get customers until I have money to build a product." Blah blah blah. You'll never have what you need so just accept that. It's your job as an entrepreneur to figure out how you're going to spin something real out of thin air.

2. When the Pitch Doesn't Work You Will Feel Hopeless

In the early days you hit endless cold call and cold pitch cycles to figure out what's going to work. During that time you'll get nowhere and have very little motivation to continue. This is totally normal.

3. When the Pitch Resonates, You Will Know Right Away

Some interns and I cold called hundreds of small businesses trying different pitches and value props. We were banging our heads against the wall for weeks without getting a single sale. After two months we finally nailed the script and the sales started tumbling in. More sales in two days than in the past two months.

4. If the Product Doesn't Respond to an Existing Need (e.g. Credit Card Processing) or Deliver Phenomenal, Game-Changing Results (e.g. Groupon, Yelp) Then You'll Need to Shove it Down the Customers' Throat

This isn't necessarily a bad thing if the product delivers real value, but selling something that people don't actively want or need can be an abrasive and challenging road to go down.

Product Market Fit

5. Local Sales is All About Distribution and It's Really Really Hard

In general, selling to SMBs is capital-intensive and involves a lot of manpower (think stateside call centers). You have to get the small business owner on the phone and

that alone is really tough. Making a product they are willing to pay anything for is even harder. Making a product they will pay for that can support a direct sales team is harder still.

6. The Enterprise Sales Cycle is Typically Longer Than Your Runway

Meaning, as an early stage company you will run out of money before your clients start paying you.

7. Enterprise Products are Typically Too Complex and Costly to Build on an Angel or Seed-Stage Budget

Start down-market first since you can always move up. It's rare to start upmarket and successfully move down.

8. Bark Up the Right Tree

It's important to be 100% clear who your ideal outbound prospect is before making contact and crafting a pitch. Your best bet is to craft a pitch for two to three different potential decision makers (e.g. marketing, operations, owner) and see what sticks.

9. Don't Confuse Product Benefits with Existing Demand

Just because your product can theoretically create value for the customer does not mean that there's demand for it. Take for example loyalty and rewards platforms for small businesses. Yes, every merchant wants to increase customer loyalty and can benefit from that, but the market as a whole is not actively seeking out these solutions every day.

10. Look at Search Volume on Google to Gauge Organic Demand

Google makes it easy to look up search volume for different terms in different geographic markets. This is a simple and free tool to see if folks are already searching for the solution that you want to provide.

11. Is Your Product Already on the "Shopping List?"

Point of sale, wireless networking, CRM, loss prevention, HR software, payroll etc.. budgets already exist for these solutions and therefore the sales process comes down to getting a crack at the business. Eventually the head IT or CMO is going to buy something. With entirely new technologies and solutions....you guessed it....budget don't exist. Dollars you could spend getting a prospect over the line will instead be spent convincing your prospect that they need it in the first place.

12. Pre-Selling is Effective but Dangerous

Pre-selling is when you sell a product that you haven't built yet, then build it after you've closed sales or validated the demand. Some people call this "vaporware" or "slideware." That's OK. Pre-selling allows you to prove the product/market fit without wasting dev cycles and cash building stuff that people don't want to buy. Done correctly you will accelerate your speed to market and achieve significant cost savings. More often than not though companies screw this up. Now you've got pissed off clients, no credibility and no product.

13. Start with Extremely Small Markets First, and Dominate Them

When you have a product with seemingly broad appeal you'll be tempted to sell nationwide, or to move into multiple verticals. This works if you're a well-resourced company but in general it's best to identify the smallest market where you can have success and knock that shit down. You'll find that your efforts in a constrained market have a force-multiplier effect: word of mouth becomes a lot more effective, PR happens organically, and your product team can stay focused on a single set of narrow challenges. Once you dominate there you can expand geographically or by category or both.

Lead Generation

14. Inbound Leads Eventually Dry Up

Constantly invest in new lead generation strategies to prepare for the day when your existing lead sources run out.

15. Running Multiple Acquisition Channels is Like Running Two Separate Businesses

If you're an inbound sales organization looking to get an outbound strategy off the ground, be prepared to run this as a separate team with a separate budget and CAC.

16. Don't Blend CAC Across Acquisition Channels

For example, outbound cold-calling can be really effective but you can't factor in your inbound marketing expense. If you do you'll get an insane CAC and your CFO will shut it down:

17. Outbound Sales is the Only Way to Have 100% Control of Your Destiny

Acquisition channels like inbound or referral will eventually plateau and then you are screwed. Building a process whereby you go out and get the customers in a repeatable manner is the only way to control your revenue growth over the long term.

18. Closers Need Leads Too

Common misconception that hiring great closers will create significantly more sales. This won't work without leads.

19. Tradeshows are a Waste of Money

Well, at least until you can quantify how many decision makers in your target market will be there and the anticipated conversion rate. The fully-loaded cost includes your time out of the office, marketing materials and travel expenses. Closed sales from tradeshows typically don't cover these costs.

20. Traveling in General is a Waste of Money

Unless you're selling to large enterprises that require face-to-face meetings you should avoid leaving your office. In many cases you should be able to get to your first \$1-3MM in revenue without hopping on a plane.

Team

21. Do the Job Yourself

You can't start delegating or effectively managing until you've done all the jobs yourself. Cold calling sucks but you just need to do it. Packing and shipping boxes sucks. But you need to do it.

22. Keep Your Comp Plan Brain-Dead Simple

Nobody will be motivated to sell if they don't clearly understand how they get paid. You should be able to ask every rep to explain their commission in two to three sentences or less.

23. There is Nothing Scarier Than a Sales Team with No Leads

Just sitting there, f*cking around at their desks with nobody to call. Nightmare! Don't scale the team until you have the lead-gen to support the headcount at least 6 months out.

24. Opportunity Creation is Key

How many opportunities are the reps creating weekly?

25. Any Customer Interaction Role in Your Company is a Great "Farm Team" for Cultivating New Salespeople

26. Don't Build Out the Team Too Early

I have challenged all of my assumptions HARD before hiring. I thought we were selling to the enterprise and a few initial pilot agreements told me that I was right. We were even about to make a CRO hire. After pinging over 1,000 enterprise prospects to double-verify my assumptions it became clear that we actually did not have an enterprise product.

27. Don't Hire Great Salespeople to be Managers

I did this at Swarm and it worked, but generally this tactic fails. The best salespeople trained by the best managers will often want to join a startup and build the sales team. The problem is that managing people and closing business are two completely different skill sets.

28. People Tend to Leave Managers Not Companies

Managing through motivating is all about keeping your team engaged and mapping their career path. Even if you have no clue how your company is going to make it to the end of the year (your team obviously can't know that) you need to work one on one to develop an individual path from entry level sales hustler to team lead, to manager, to director and so on. This will change over time but you have to start somewhere and give your team a career roadmap to work toward.

29. People Leave Managers Because They're Not Growing Professionally and Their Manager is a Dick

So don't be a dick and invest in the training and education of your team on a regular basis.

30. Reflect on Success and Failure

Rather than saying "close more sales" or "make more calls" dive deep into why your best reps are succeeding and why others aren't.

31. Sales Team Attrition is High So Get Used To It

Even in large companies like Oracle 25% yearly attrition is common for sales. In 2013 Salesforce had 3,000 salespeople and LOST 700 in the same year. Your early-stage startup will likely see turnover that's even higher than that. It's important to just accept it and condition the rest of your team so that they don't freak out and think your company is a revolving door. Proactively manage the psychology of your entire company so that morale stays high.

32. No Generalists!

Once you have two or three people on your sales team it's important to separate out the different functions. For example: lead gen, pitching/closing and account management are three completely different jobs, with different KPIs and different required skillsets. A closer who's spending half their day managing existing accounts won't close nearly as much business as they possibly could. And someone who's better suited for an account management role trying to close is a waste of time. Teams as small as two can separate functions and start realizing some efficiencies.

33. Discipline is Everything

A young inside sales team bears more similarity to pop-warner football than a Fortune 500 company. Establish daily start times, weekly status meetings, rewards/consequences, and a metrics-driven culture. You cannot scale if your team trickles in at 9am or asks to work from home.

34. Ban Working From Home or Remote for Inside Sales

This really only applies to inside sales. It runs counter to the startup "campfires and koombaya" culture but the reality is, nobody is working with the same intensity when they are sleeping in, throwing in a load of laundry and texting with their friends.

35. Recruiting Takes A Lot Longer Than You Think

Plan on a solid 2-3 months to get job postings up, interview, make offers, get turned down and rinse/repeat until you have the right folks.

36. Employee Referrals Almost Always Yield the Highest Quality Candidates

37. Always Be Recruiting

Every happy hour, industry event, whatever. Constantly plant the bug in people's ear that you are hiring and want the best people to come work for you. Until you start annoying everyone you are not advertising your desire to hire great people hard enough.

38. Consultants Rarely Work Out

But you will probably end up hiring one. and the most important thing is to look at your full funnel and say "where's my problem?" is it a lead generation issue? is it an appointment setting issue? pitch and close? retention? CRM? Ask yourself what you are trying to get out of hiring this person before you commit to their engagement.

39. Don't Hire a VP of Sales Too Early

A great VP of sales has experience "owning" the entire sales org – hiring, managing, providing strategic direction etc.. You are not ready to hire a VP sales if you aren't 100% sure who you're selling to, how your product is priced, how your channels are set up. If you are still in GTM phase it's too early.

40. Do What is Required to Lead Your Team, Not What You Read About Leadership in a Book Somewhere

You'll know right away if your leadership tactics are working. The team either listens and is engaged, or they roll their eyes.

41. Learn How to Read People

If you think someone is disengaged and not as motivated, it's because they probably aren't. Are they requesting more time out of the office than normal? Is their performance sliding? They are probably on their way out and no they will probably not tell you. Point is, if you think something might be up it probably is. Humans are great at avoiding conflict. When you get off your ass and have some hard conversations you'll be one step closer to a solution.

42. Entry Level Employees are Great

Because you can get them right out of school, they are cheap to hire, and the good ones are a sponge for new information. Over time, they can take on significant roles in your organization and serve as mentors to the next class of kids.

43. Entry Level Employees are a Nightmare

Because they don't have any context or perspective, and can grow extremely entitled. As your company grows some will feel that they deserve to take on roles they aren't ready for or compensation that just doesn't make sense.

44. Entitlement is the "Point of No Return"

Once an employee develops a toxic attitude they need to be moved out immediately. In almost every case, letting someone go results in a collective "I wish we had done that sooner" refrain from the rest of your team.

Performance

45. The Process You Build is #1, Not the Salesperson

Tell me if you've heard this before: "if we can just find five more guys like Alfredo then this team would be blowing it out of the water" *points to star sales guy*

- every sales team has their rockstar or rockstars. And everyone is quick to say "if we just had more of them...." but this is a rookie move. You will never find and retain a full team of those people. Ever. And I hate to say it, but at a certain point your rockstar is going to get entitled and hold you up for stupid money and he/she will leave. The star of your sales team needs to be your process not your performer.

In the sales machine your leads are the input and revenue is the output. Nothing else should be left to chance. When you have rock-solid lead gen, a great pitch, a metrics-driven culture and thoughtful management ALL of your b-players can produce A results.

46. Set Up a Zombie Sales Death Squad

Once the team grows past your first few sales reps pick one or two of them to go on top-secret "sales missions" to test new strategies. For example, pick the stage in your pipeline with the lowest conversion rate and test three new scripts or approaches. Every element of your sales process should be open for debate at any time.

47. Don't Let Salespeople Move to Non-Sales Roles

This sounds harsh but a salesperson, particularly entry-level, can't think they can just move over to account management or support or biz dev if they miss their number. What happens if they crush their number and want to move to a different part of the company? Sure then you might consider moving them...but it's highly highly unlikely that a top producing rep will make equal or greater pay moving to a non-sales role.

48. Shitshow or "Moving Target?"

Set expectations at time of hiring that the role your reps are being hired for could change in an instant and they should be ready/excited for that. Startup sales strategy is a moving target that should be embraced.

49. Set Your Quotas LOW in the Beginning

You can't motivate or manage the team if the bulk of them are not hitting their goals, and nobody will respect your authority if they know they can get away with missing plan. As a sales leader it's your job to own the number. If 10% of your team is off quota that's their problem. If half or more is off...that's your problem. Set low at first, make sure everyone is hitting, then increase a little more the next month

50. Sleep with Your Pipeline Under Your Pillow

And tattoo it to your face. This is the most important thing you can ever do in sales. It all comes down to a properly understood and managed pipeline. Crawl in there with a microscope and seek out every single conversion rate, cycle, lead source, objection. Know it all.

Sales Strategy

51. Channels are Really Hard

Reseller channels are a common way to sell most products. For example, small to midsize liquor companies work through a distributor to get their products onto store shelves, IT software and hardware companies work through VARs (value-added resellers) to sell to IT guys and many web publishers sell their advertising inventory through open exchanges rather than directly to the advertisers themselves. Here's the problem – teaching and motivating anyone to sell your product is really, really hard. Shit – motivating your own employees to sell your product is hard enough! Regardless of what product you are selling, you will get offers from resellers to sell your stuff. It will seem like easy money at first – but avoid it! Until you have a really buttoned up internal sales process – things like leadgen, marketing collateral, sales training, fulfillment and RMAs you are not ready to start selling through the channel.

52. Resellers Will Not Bring You Leads

At least not early on. a common misconception is that resellers will go out and proactively bring you business. In most cases, they will not. They might put your logo on their website, send email blasts to their customers, even throw events. In

some cases they will promise you large slugs of business. I can promise you that this is almost never the case. They can already feed their kids with the stuff they've been selling for 10 years. It's your job to send them a lead. and then another lead, and another. and five more. You have to prove to them that they can make money selling your product and that it won't explode in the hands of a customer, only then can you expect resellers to go out and bring you new business.

53. There is Very Little Room to Pivot with a Channel Sales Model

Pivoting is hard enough with your own team. The process of changing your product, rewriting collateral, rewriting technical documentation and training materials can take months. Imagine how difficult this becomes when you have a group of loosely-engaged third parties selling your products in their spare time. Every pivot cuts their desire to engage and results in lost sales.

54. Webinars are a Generally Ineffective Tool When You're Starting Out

Until you're able to invite thousands of prospects at a time to your webinar you should not expect it to drive any meaningful number of leads. Here's how this story usually goes: spend countless hours putting the slideshow together, writing the script, rehearsing, setting up the feed, doing email campaigns and building landing pages. And then three people attend the webinar. Sweet.

55. Don't Go International Too Early

Once you start getting some PR you'll start getting a flood of inbound leads from outside the US. Asia! Dubai! Denmark! Everybody wants my product! In many cases

half of your inbound will come from folks outside the US. Similar to getting interest from resellers, it will seem like free money. But the complicated nature of non-US selling is immense. What you'll find is that you start shipping some orders to Australia, then to Denmark, then a consultant in Japan wants to get you into some big clients over there. And before you know it you're staying up all night creating non-US price lists and marketing collateral for each region, adding new fields to your CRM, worried about whether or not you have the right certifications to sell in those countries. Then you actually make some sales and you have pissed off customers because....surprise....Australians need support too. Except their Monday is our Sunday. And then your sales prospects in Australia "need" to see case studies with Australian businesses. So your marketing team now hates you. Focus on your home market first.

Operations and Scaling

56. Get Ready for Constant Interpersonal Problems

Once the team starts to grow you'll find that somebody is always leaving, somebody is always about to get fired, somebody always wants to "have a minute" with you. That's just the way it is so you should be proactively establishing tight bonds between everyone on your team rather than waiting to put out fires.

57. Build an Operations Plan That's Aligned with Your CAC

For example, a \$50/month product technically can't support any direct salespeople. Unless each salesperson can sell 100+ accounts a month the numbers just don't back out. Really analyze the fully-loaded cost of bringing on a new customer. If you don't, your investors will do it for you in due diligence and make you look stupid.

58. Don't Overinvest in CRM Too Early

Until you've truly established a repeatable sales process – not just five or 10 sales in a row – but actually built a business around your ability to sell your shit over and over and over, only then should you invest in a heavy-duty Salesforce implementation. Your CRM will be your greatest asset or biggest waste of money depending on how you approach it. At Swarm we used a cheap CRM first (Zoho) and customized it ourselves. We worked through five or six different sales models until finally hitting on the winner. And even then we spent probably three or four months using it until we were damn sure things weren't changing. Only then did we call up Salesforce and spend \$200,000 getting our 12-person sales team properly outfitted. CRM design and implementation (if you do it right) is mission-critical to scaling your business. But if you do it too early you will be stuck with a system that nobody wants and is difficult to change.

59. Most Biz Dev is a Waste of Time

I say this because I just haven't met that many great BD guys out there. At it's core, BD is a scalable way to reach lots of customers through a partner, whereas sales involves going to each customer one by one. Generally speaking the only time you should think about biz dev is if your model relies on a partner ecosystem to work, or if you can pick up a distinct competitive or strategic advantage by capturing value through a partnership (that you can't otherwise do yourself). Really work to understand and quantify the scope of your opportunity with a partner before going down that path.

60. Establish an Internal Knowledgebase or Wiki

And delegate somebody to own this. it will need to be updated almost daily. But you won't be able to retain customers or scale your support operations if nobody knows how the hell anything works.

61. Remote Offices and Expanding Beyond HQ Too Early is a Huge Time Suck and Waste of Resources

It took me the same amount of energy to manage one guy in NYC as it did to manage 20 people in California at both of my past companies.

62. Establish a Ticketing and Support Infrastructure Early On

As soon as you start selling. Even if it's just an intern supervising and responding to the tickets, it's better than nothing. Customers will roll down the assembly line and into the trash heap

63. Worry About Churn Once You Prove You Can Sell

You're going to have insane churn early on. that's OK as long as you address it eventually. establishing the repeatable sales model should be priority numero uno.

64. Live In Truth

Part of a much larger concept by Ray Dalio. You'll be tempted to make excuses or justify failures when things get really really hard. The worst thing you can do to your team and your investors is to lie to yourself. Your success will come by solving the problems that get in the way of getting what you want. And in the startup vacuum nobody can hear you scream, so don't bother. Take an honest look at the problems you need to solve and divorce yourself emotionally from the possible failures.

16

TIPS & TRICKS

5 Sales Hacks for the New Salesperson

by Max Altschuler

've tried to write this without giving away too many secrets. My best hacks I keep to myself because if they became overused, they'd be obsolete. I won't bore you with Rapportive hacks or any of the 101 stuff either. I hope you enjoy these and put them to good use.

Sales Hack #1 - Frienemies

Salespeople are almost always taught to connect with their prospects on Linkedin. What they aren't taught are how to configure their privacy settings. Therefore, if you are connected to someone and they haven't fixed their settings, you can see when they have a new connection.

Now why am I telling you this? Well first go out and connect with reps at your competitor's companies. Most of them probably haven't played around with their settings and won't think anything of it when you asked to connect. Once you're

Tips & Tricks 741

connected, just wait to see who they connect with. When they connect with a prospect, you'll be notified via news feed and you can send a very well timed email. Just don't mention how you knew to send them an email at the perfect time.

Sales Hack #2 - Cold Emailing

There are plenty of articles out there on writing cold emails but people maybe don't realize, or maybe don't mention how situational it is. I believe that writing a cold email to the VP of Marketing at Verizon is very different than writing to Marketing at ToutApp. Smaller organizations give more people decision making power and need more info upfront but for bigger orgs, less is more. I like to aim high in their org with a simple "introduction Request" email that usually gets forwarded downstream to the person you're supposed to be talking to.

This works for a few reasons:

- 1. It gives you a chance to not say anything that will make them shy away from you. If you give too much info you may end up over selling or trying to hit the wrong pain point with the wrong value prop. Get on the phone and get some info before you pitch them.
- **2.** You get forwarded or intro'd down stream, so their boss is literally telling them to talk to you.
- **3.** It's easy for them to get it off of their plate. They can respond with nothing other than the right person being Cc'd on the email.

This can work really well for reaching out to high level employees at big companies. Just don't think cold emails in sales will work in every occasion.

*Side note – I haven't shared this anywhere else but it seems to be getting written about plenty these days but in different contexts. Soon people will wisen up and it will stop working. Until then, try it out and see if it works for you.

Sales Hack #3 - Messaging

Too often I see people asking for favors in a manner that presents them, well... asking for favors. When I left Udemy I wrote my personal network asking for people to introduce me to companies that needed a business development rep. I knew I wanted to stay at a small startup but I wanted to hear out all of my options and I didn't want to start hearing offers while I was still with the company.

One thing to know and never forget. It's not what you ask, it's how you ask it. Instead of saying. "I just left my company. Do you know anyone who is hiring?" you say, "I just left my company. If you know anyone looking for a killer BD rep, do them a favor and introduce them to me." It completely flips the script. That's my favorite example but keep this in mind when trying to sell something. Whether is written or verbal communication, a lot can be done just by how you phrase things.

Sales Hack #4 - Web Scraping

One of the main points of the Sales Hacker Conference is to get salespeople to embrace all the new technologies that have rapidly evolved over the last 2-3 years. Web scraping is now easy to do for non-technical salespeople. This can open so many doors in the outbound lead gen space.

One tool I like to use is Import.io. In the event space, I can scrape lists of companies that have sponsored similar events, raised a certain amount of funding, are located near my next conference, etc. If you're customers are restaurants you can easily scrape sites like yelp. If they're lawyers you can scrape Avvo. You need zero technical ability to use Import.io for basic web scraping and list building. Oh, and it's free to use!

Two other great tools for list building are LittleBird or FollowerWonk. Both allow you to scrape twitter bios. At Udemy, if I needed to onboard someone that taught

PHP, a PHP expert will usually have PHP in their twitter bio. Same thing works if I want to find people in sales in the Los Angeles area.

After I've scraped lists I like to get emails using Salesloft or Toofr and fire away emails using ToutApp, of course.

Sales Hack #5 - Outsourcing & Automation

I'm an automating machine. I automate as much as I possibly can. The entire process of list building and outreach can be taught entirely to a Virtual Assistant in the Philippines at \$3 an hour (which is a nice wage there so don't feel bad).

The web scraping in Sales Hack #4 can be taught to anyone. Once they have company names they can find the proper title, first name, and last name of anyone at almost any company solely using linkedin and the company's About/Team page. Once that have that they can use Salesloft or Toofr to pull emails. Then upload them as a group of multiple groups into ToutApp. Create a template or a few, and have them send as frequently as you'd like. You just automated the entire outbound sales process up until you receive a response. I can even instruct my VA's to set up a call if the incoming email takes me longer than 30 seconds to read.

This process allows you to build massive, targeted, and fresh lists for very little money. Go ahead and try it for yourself!

Bonus Hack

When I'm <u>emailing</u> a group of less than 20 people, sometimes I like to add a personal note as the first sentence. I'll usually add a column to the spreadsheet I'm uploading with the group I'm about to email called Personal. In the cell for each person, I can write my custom personal line for each email. When I upload the

sheet, I map it to a custom field {personal} and then dynamically add it into my template. This is the best way to <u>send personalized emails to an entire group</u>.

5 Ways the Top Salespeople are Hacking Sales

by Craig Rosenberg

1. Extreme Personalization:

Today's buyer has one simple requirement – to understand and know the business they are interested in working with. In order to stand out when you contact a prospect, your ideas need to be customized to your prospect's needs.

Extreme personalization is important for everyone from small businesses to enterprise companies. If you want to break into big companies you need to be highly personal and targeted. For example – I worked with an SDR that was looking to get in contact with Howard Schultz at Starbucks. They had to focus on bullet points that we're highly customized and specific to Howard.

A few different tips:

- Personalize your message so that your recipient knows you've thought about their business and their needs.
- Do your research and speak to something specific that your target has done.
- Reference what you've learned about your prospect, and relate it back to yourself.

2. Differentiate With Visual Content:

Some examples include:

Outbound GIF Play (P.S. Puppies work) – Embedding GIFs in emails can work in certain contexts. It is important to focus on key areas like college, hobbies, puppies, etc. Note – this is best for social media managers, marketing, PR, etc. Don't send GIFs to digital security officers. Know your audience and use this method when appropriate.

Personalized, Customized Explainer Video – personalize an explainer video of what you do with your value proposition. Try using **Switch Merge** to make these types of videos highly personalized and customized.

3. Stand Out From the Crowd With the Offline Touch:

If you want to engage with someone, sometimes it helps to go retro and raise awareness offline. I received running shoes from Infer, and I still remember how impactful that was.

Prospecting Offline Play:

- Score the account/contact for demographic fit (it has to be worth it).
- In between digital and voice touches, send memorable offline touch focusing on fun or education.
- Require a signature.

4. Get to Decision Makers With the High-Low Play (pt. 1)

In general, the people who download content on your websites are generally not the decision maker (unless you're working with small businesses).

Pre-First Touch High-Low Play

- Again, score the account/contact for demographic fit to make sure it is worth it.
- Before your first touch, identify 2-3 contacts who could be your "champion."
- Contact them and work through them to understand the decision makers.

5. Get to Decision Makers With the High-Low Play (pt. 2)

In order to initiate your high-low play, you need to help the person who downloaded your content get in touch with the decision maker.

Here's a strategy:

- Gather a simple data set (4 or 5 pieces of data)
- Develop a strategic presentation or content asset
- Request a meeting with executives for delivery
- Deliver benchmarks by salesperson or strategists (even if you can't get the executive meeting, you will have customized content for your champion to deliver for you).
- Empower your champion to get in touch with your contact.

Make it easy for your champion to be successful!

10 Must Follow Rules for B2B Email Introductions

by Max Altschuler

'm sure you get these emails. People asking to pick our brain, see their demo, provide feedback on their product, and the list goes on. Being a natural connector in the space, I'm constantly getting the ask, "can you provide and intro to X for me."

Your connections and relationships are extremely important and introductions are delicate. It's a huge pet peeve of mine when they aren't treated as such. Therefore, here is my lesson in introductions that should be used by all salespeople, or even just all human beings in general.

Good introductions require an art and proper etiquette. It's simple. Follow these points. No excuses!

If you are an entrepreneur, in sales, or in general business, follow these rules to not screw up.

1. Who Responds First, And How Fast?

When making an introduction, the person who asked to be intro'd (the "asker") OR the more junior person should respond first. I find about 98% of the time the "asker" is also the more junior person.

This "asker" should respond within 1 business day of the intro being made. Very little excuses here. If you are the one who made the ask for the introduction, you better respond promptly, thoughtfully, and politely once you get it.

2. Cold Intros Are Awful

Intros absolutely must require both sides to opt-in. The only real outlier here is a complete no-brainer. ex. "Bill Gates wants to invest/buy your company, connect..."

It's a huge problem when someone makes an introduction to you and doesn't ask you if it's ok first. Now they put the burden on you to respond or look like an ass.

If someone asks you to make an intro, reply with, "Sure. Can you send me some context I can forward along? I'd be happy to make the intro if they're interested in chatting with you."

Then send that along and give an endorsement of your own if you'd like. Once they say, "Sure. Please make the introduction." then you're good to connect the two individuals.

3. Don't Flake

Once double opt-in has been made and both parties agree to the introduction, the responsibility lies on both sides for making sure they respond promptly. It makes the introducer look bad if ball is dropped after intro is made.

If you're really that busy, don't opt-in. Please, it will save everyone their time.

4. Move To Bcc

After the first reply on either side, it is up to the people that were introduced to move the introducer to Bcc immediately. Unless for some reason you want them to say involved in the convo.

Ex.

"Thanks Max! (Bcc'd)

Hey {name},

Nice to meet....."

5. Context

Like I mentioned in #2, if you want an intro you must provide the introducer with some context or a blurb they can forward or pass along.

Ex.

"Hey Max,

I see you know {name} and if possible, I'd love an intro so I can ask him how they navigated the process around {challenge} and potentially use their services. Any chance you can do that for me? Here's something you can send his/her way.

My good friend {asker} is working on X and is interested connecting with you regarding {challenge} and your companies services. Would you be open to me providing an introduction?"

Then when sending this on I would add my endorsement at the end.

"I think the connection would be mutually beneficial. He/she is really dialed-in."

*Side note: (I like the term dialed-in because it implies but intelligent and connected.)

6. Make Intros Mutually Beneficial

This is important! Try to only make business introductions where you truly believe there's real mutual benefit. Even if that benefit on one side is further down the road.

Ex.

A subject matter expert in Product Management could be beneficial to a <u>salesperson</u> down the line should that sales person decide to start their own company one day. If you know that salesperson has expressed interest in being a founder, then it could be mutually beneficial later on."

- If I introduce a VC to a company, I better believe that company is going to do well and that VC is one of high integrity.
- If I introduce a potential sales hire to a company, I better believe in both sides.
- If I introduce a potential client to a company, I better believe the company can produce!

7. Close The Loop

A good introducer will circle back later and see if they connected. "How'd it go?" If they never connected, be sure to ask why? You may not want to vouch for that person again if they made you look bad by standing someone up.

A great introducee AKA some who received an intro will...

8. Say Thanks!

Always circle back to thank the introducer. Help him/her close the loop and report back. If it went *really* well, send a gift.

Sometimes when I get a good gift for something like this, I keep that person and their companytop of mind for a while. This means I start looking out for them and talking them up. Sometimes without realizing it. For the space I'm in, this could be pretty important for a person/company that thanked me.

Gifts can be cookies, wine, flowers, whatever you'd like. But if you really got a lot of value then you should say thanks in a big way.

Ex.

You received an intro to a VC and then the VC invested in/lead your next round. Or you received an intro to a potential client and they just signed the deal. You better be sending a gift basket for that one.

FYI - I'm a scotch guy. Just sayin'.

The Art and Etiquette of Making Introductions, for Sales, and Human Beings

9. Be Thoughtful. Customize the Introduction Email.

The best connectors and most connected people I know write incredibly thoughtful introductions. It's not just a task on their to-do list. There's absolutely no coincidence here.

Being thoughtful in an introduction starts a <u>new relationship</u> off on the right foot. Furthermore, often times both parties end up talking about how awesome you are when they first connect for real conversation. You win, they win, it's a win-win.

Add some nice context around the people and scenario. Just don't write a novel.

About a week ago, my buddy Adam Liebman sent me this intro.

"Chris, meet Max. Max, meet Chris.

Chris is currently an AVP at Mimeo, where, among other things, he helps his team to use sales tools to absolutely crush it. Chris and I worked together at Yext, and he's the first guy I would try to hire if I needed a sales leader.

Max is a man of many talents, including throwing the Sales Hacker Conferences all over the country. He also just published his first book, Hacking Sales, and is the man behind the idea of a "Sales Stack."

The two of you know more about sales and the tools that make sales easier than just about any other people I know. I think you'll both enjoy connecting, and I hope you get a chance to soon. I know Max is going to be in town next week for the next conference, maybe all of us can find a way to get together.

Will let you two take it from here.

Cheers!"

This is a great intro. It made me excited to meet Chris, flattered me, which naturally makes me like Adam more, and gives good context. It's probably a little on the longer side, but in this particular case it works well.

I think for this point more than the other, you really need to "read the room"

Ex.

For a VC intro, it's probably best to keep it very short because their inboxes are busier than most.

10. Provide Value

Once you've been introduced and you're looking to connect in person, provide value. Even if it's only a free lunch or beers. If you do any research beforehand, you'll be able to provide more value because you'll know what resonates.

Ex.

Maybe you meet with someone way more senior than you in your profession. Professionally, you fear that there's nothing of value you can offer and maybe you're right.

But if you did your research on Twitter/LinkedIn/Google, you'd find out that he/she is an amateur beer brewer and you happen to have a background in this. Now you can <u>provide value</u>when you catch up, which will strengthen the relationship and ultimately make the introducer look good.

Lastly, If the person on the other gets busy, be understanding. Offer to circle back at a better time if necessary.

Bonus: If you do get introduced to someone and are too busy to meet but don't feel comfortable saying NO, just tell the truth.

Ex.

"Hey {name},

Thanks for getting in touch. I'm swamped with X right now and am really behind. Can you ping me again in 2 weeks and we can get something on the books when I know where I'm at?

Thanks for understanding,"

Nobody can be mad at that, and it puts the ball back in his or her court to follow up in 2 weeks. Also, helps you know who *really* wants to connect because quite a few people will forget to follow up. Plus, it's extremely polite.

Follow these points, nay, rules of introduction etiquette and you'll be in good standing with your peers in the industry. After all, being a connector starts with being able to connect people properly. Just go the extra millimeter, and reap all the benefits...and maybe even some scotch.

Best Sales Books: 23 Reads That Give Salespeople All the Answers

by Ralph Barsi

Student: I know what I like.

Master: You like what you know.

Before you barrel through the following list of books, take a deep breath.

Most of us will scroll right to the list, hastily scanning the titles with an "Oh, I know that one...that one, too...hmm, never heard of it...that one's good."

Slow your roll.

We're all used to tweets and texts, and flying through content. Books, however, require focus and attention. So peruse this list and consider how each book might improve your approach to problems, or work, or people. Think about *buying* each book.

Become a student.

If you *truly* want to be a better leader, better salesperson, better speaker, better writer, or just a better person, you need to **study** the craft. And if you look hard, you'll find there's already a book with the instructions.

Make the best use of your limited time.

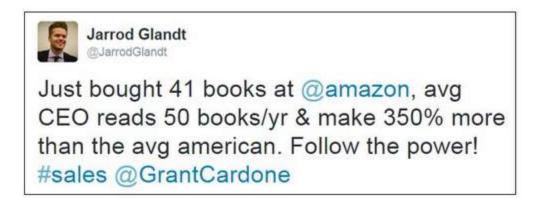
It's not like you need the home study, the leather chair, or the warm reading lamp over your shoulder for "reading time."

- Listen to <u>audiobooks</u> on your commute
- Subscribe to your <u>favorite blogs</u> and have articles emailed to you
- Discover awesome subjects by joining <u>Goodreads</u>
- Hear what others inquire about on Quora
- Join the discussions on <u>LinkedIn Groups</u>
- Read cool stories in minutes on <u>Medium</u>

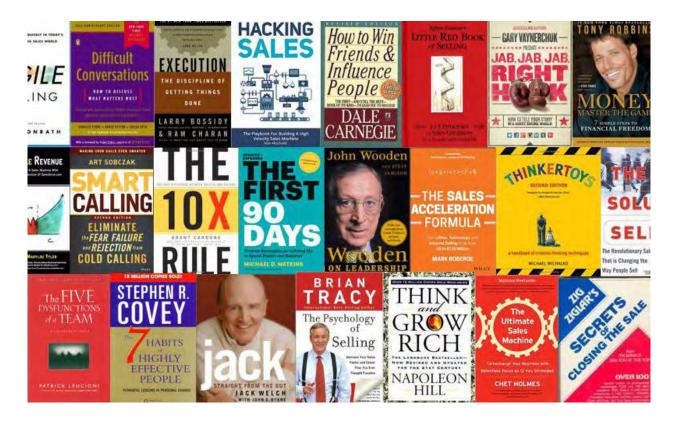
Leaders are readers.

Studies continue to find that most CEO's read <u>4-5 books a month</u>, and earn <u>350%</u> more incomethan the average American. So, don't take this list with a grain of salt. Get under the hood and explore all these books have to offer.

Work on yourself harder than you work on your job: If you stay ready, you won't need to get ready. You stay ready by reading.



These books are listed in no particular order, and I'm not encouraged or paid to recommend them. They also don't represent ALL the ones I'd suggest. It's all out there, though, part of a slew of great lists that will recommend excellent titles for you. Remember, what you seek is seeking you.



#1 Thinkertoys

Michael Michalko

Find two solutions to every problem you encounter. It'll get you thinking and acting like a leader. And you'll be surprised how often you can resolve issues on your own.

This book is filled with creative thinking exercises, called thinkertoys, that help evoke answers already within you. Each chapter is prefaced with a deep quote from strategist and philosopher, Sun Tzu. Even if you choose not to read the exercises, you'll have a book of killer Sun Tzu quotes.

Buy *Thinkertoys* here: bit.ly/thinkertoys

#2 The 10X Rule

Grant Cardone

How much money did you make in the last 24 hours? If you want a better-than-average anything in life, then you need to think and act better-than-average. Stop telling yourself why you can't achieve greatness and limiting your beliefs.

Your thoughts and actions need to increase 10X to get to the next levels. Business leader, <u>Grant Cardone</u>, walks you through how to "10X your life," and provides exercises for you at the end of each chapter.

Buy The 10X Rule here: bit.ly/10XRule-

#3 Wooden on Leadership

John Wooden

If every player on the team plays to the best of their ability, the team won't need to look at the scoreboard or talk about winning.

The late UCLA Basketball Coach, John Wooden, inspired his team to win 10 NCAA national titles in a 12-year span. Coach Wooden's legacy was built on his <u>Pyramid of Success</u>, which he explains in great detail. Speaking of detail, Coach Wooden once said, "It's the little details that are vital. Little things make big things happen."

Buy Wooden On Leadership here: bit.ly/Wooden-

#4 How to Win Friends and Influence People

Dale Carnegie

If everyone practiced the lessons in this book, the world would be a better place. Dale Carnegie wrote it in 1936, and it remains applicable to today's world.

"Become genuinely interested in other people," "Begin in a friendly way," and "Praise every improvement" are just a few of Carnegie's teachings. If you change, everything will change for you. Reading this book is your first step.

Buy How to Win Friends and Influence People here: bit.ly/win_friends

#5 The Sales Acceleration Formula

Mark Roberge

Sales leader <u>Mark Roberge</u> reveals the framework and formula behind HubSpot's <u>incredible scaling efforts</u>. These very practices propelled <u>HubSpot</u> into the public market's open arms.

Like <u>famous equations that changed the world</u>, *this* formula teaches you how the power of inbound lead generation, marketing and sales data, pipeline and activity metrics, and sales technology can change your business for the better.

Buy The Sales Acceleration Formula here: bit.ly/roberge-sales

#6 The Little Red Book of Selling

Jeffrey Gitomer

It doesn't matter what Gitomer book you read, you'll learn better ways to sell. This one happens to be the one I've referred to the most. Jeffrey's style of writing, his tone, and his tips can't be ignored – value oozes from them.

Similar to Jill Konrath (see #10), I've subscribed to <u>Jeffrey Gitomer's</u> free eNewsletter, *Sales Caffeine*, for YEARS (about ten now). It still shows up in my inbox every Tuesday morning. This particular book is the largest-selling sales book of all time, worldwide.

Buy Little Red Book of Selling here: bit.ly/lil_red

#7 Predictable Revenue

Aaron Ross, Marylou Tyler

Known by many as "the bible" of SaaS sales development, this book provides a bevy of proven ideas for managing the top of the funnel. Aaron unveils proven best

practices created and used by Salesforce.com.

It's a guide that remains relevant, by many standards, and is a must-read for

anyone in demand generation and sales development.

Buy *Predictable Revenue* here: bit.ly/predict-rev

#8 Think and Grow Rich

Napoleon Hill

Wouldn't you agree you will acquire knowledge by reading all the books on this list

(or even half of them)? All that knowledge won't be worth jack – nor will it attract

the income you're likely after – without practical PLANS OF ACTION.

This book was published in a year after Dale Carnegie's (see #4) – like, um, EIGHTY

years ago. Apply what you learn from it, right here and now, in our world of SaaS,

social media, texts, tweets, and eMedia, and elevate yourself, your company, your

product, your brand, and your customers to unthinkable heights.

Buy Think and Grow Rich here: bit.ly/thinkngrow-rich

#9 Jab, Jab, Right Hook

Gary Vaynerchuk

Though it might be the same story, you'll need to tell it differently to a group of executives vs. a group of your friends. The term means to give, give, give, and then ask.

"Gary Vee" explains, in great detail, how to do this online, and includes methods for telling your story on every major social media platform. If you're looking to build your brand, then you'll want to know how to "speak the language" of each channel, and each audience.

Buy Jab, Jab, Right Hook here: bit.ly/gv-jjjrh

#10 Agile Selling

Jill Konrath

I have followed Jill Konrath since 2007, when I subscribed to her "Selling to Big Companies" blog. To this day, she sheds value on the sales industry like a bright, warm sunshine.

Buyers and sellers are on their own journeys – each resembling their unique roller coaster ride. Jill shares techniques and tactics to help salespeople adapt to these changes and arrive at the desired outcome. Everything she writes here is reinforced in her <u>blog</u>, <u>eBooks and kits</u>, and <u>videos</u>.

Buy Agile Selling here: bit.ly/konrath-agile

#11 The Ultimate Sales Machine

Chet Holmes

I've read this book a good 20 times, and have referred to it throughout my sales leadership career. It offers a 12-part program only used by high-caliber sales organizations, and requires "pig-headed discipline and determination" to work.

<u>Chet Holmes</u> left us with a recipe for success that is unparalleled. This book explicitly spells it out, and many of its lessons are reinforced today by <u>Chet Holmes</u> <u>International</u>.

Buy The Ultimate Sales Machine here: bit.ly/UltimateSales-

#12 The New Solution Selling

Keith M. Eades

To know where you're going means you need to know where you came from. This is the update to Mike Bosworth's early 90's classic, *Solution Selling*.

Applying a **sales methodology** to your selling gives you a tried and true advantage, and enables you to plan your work and work your plan. Among the popular methodologies, this happens to be a favorite. It uses the formula PPVVC=S (Pain x Power x Vision x Value x Control = Sale) to help salespeople accurately gauge the probability of closing a deal.

Other legendary methodologies include:

- SPIN Selling (Neil Rackham)
- Strategic Selling (Robert Miller, Stephen Heiman....sound familiar?)
- The Challenger Sale (Matthew Dixon, Brent Adamson)

The Sandler Sales Institute's 7-Step System (David Sandler, John Hayes)

Buy The New Solution Selling here: bit.ly/new-solution

#13 The First 90 Days

Michael Watkins

This book is a roadmap for leaders starting in a new organization. Time is critical in the first 90 days, and the faster you can reach "the breakeven point," where you become a contributor of value vs. a consumer of value, the better.

<u>Watkins</u> provides real-world scenarios, several potential approaches, and different types of dialogue, to help you anticipate and prepare for any situation in your new environment.

Buy The First 90 Days here: bit.ly/First90-

#14 Difficult Conversations

Douglas Stone, Bruce Patton

It's inevitable. You're going to have difficult conversations – with senior leaders, with sales reps, with prospects and customers. Of course, most of us want to prevent these talks, or avoid them altogether.

When you're focused, however, on productive problem solving instead of emotion or "winning" the argument, you're able to calmly arrive with your "opponent" at a path forward. This book lays out the best, most professional, tactful, and respectful ways to handle difficult conversations.

Buy Difficult Conversations here: bit.ly/diff-convo

#15 Smart Calling

Art Sobczak

Many argue that "cold calling" is dead, and in many ways it is. "Calling," however, is alive and well, and salespeople NEED to know how to conduct a great phone call.

Sales trainer and coach, <u>Art Sobczak</u>, shares "dumb mistakes" most salespeople say in the first 10 seconds of their calls; and offers new, better approaches to ensure you engage people on the phone vs. spilling info about you, your company, and your product all over them.

Buy Smart Calling here: bit.ly/smart-calling

#16 Money - Master the Game

Tony Robbins

Assuming you're going to crush it in your sales career, you'll make a lot of money. You better learn how to manage it or it will disappear. It was once said, "If you took all the money in the world, divided it up equally among everybody, it would soon all be back in the same pockets."

Tony Robbins spells out 7 simple steps to financial freedom, and interviews the world's money masters, so you can model their success for yourself.

Buy Money - Master the Game here: bit.ly/robbins-money

#17 The 7 Habits of Highly Effective People

Stephen Covey

I attended a leadership conference in the early 2000's, and Dr. Covey was the keynote speaker. He had us stand up, cover eyes, and point to where we thought was north. He then asked everyone to keep pointing while they uncovered their eyes. Everyone was pointing in a different direction.

In order to influence an organization of any size to head in the same direction, everyone must develop fundamental habits – like seeking first to understand before you're understood. This book is a masterpiece in how to become highly effective in everything you do.

Buy The 7 Habits of Highly Effective People here: bit.ly/7-habits-

#18 Jack: Straight from the Gut

Jack Welch, John A. Byrne

<u>Jack Welch</u> is a master at business leadership. By driving culture before anything else, he shaped GE to become the "most valuable company in the world."

This book illustrates Jack's career path, his candid view on what matters most to businesses, his succession plan for up-and-coming executives (including personal, handwritten letters to his leaders), and the deep dives he encourages us to take when working on *our* business.

Buy Jack: Straight from the Gut here: bit.ly/jack-ceo

#19 The Psychology of Selling

Brian Tracy

"Get serious about your career; decide today to be a big success in everything you do." This quote from <u>Brian Tracy</u> is the first of my <u>five philosophies</u>, and a staple of my daily work.

Here, Brian walks through strategies and methods for moving deals through the pipeline and adding more "Closed Won" deals to the board. It is a classic book you'll reference throughout your career.

Buy The Psychology of Selling here: bit.ly/psych-selling

#20 Overcoming The Five Dysfunctions of a Team

Patrick Lencioni

If you're part of a struggling company or team, it's likely because one or more of these dysfunctions is at play: absence of trust, fear of conflict, lack of commitment, avoidance of accountability, or inattention to results.

This is one of TEN powerhouse business and sales books from <u>Pat Lencioni</u>. He continues to share his gift with the world, working with his team at <u>The Table</u> <u>Group</u>, to lift businesses to the highest levels.

Buy Overcoming the Five Dysfunctions of a Team here: bit.ly/5-dysfunctions

#21 Zig Ziglar's Secrets of Closing the Sale

Zig Ziglar

The man. Zig Ziglar is a sales legend, and his lessons continue to resonate today. I never took the opportunity to see him live, but still listen to and watch his teachings.

In this book, Zig underscores the fact that "we're all in sales." He breaks down the very questions, attitude, and steps required to influence a "Yes!" from people.

Buy Zig Ziglar's Secrets of Closing the Sale here: bit.ly/zigsecrets

#22 21.5 Unbreakable Laws of Selling

Jeffrey Gitomer

It doesn't matter what Gitomer book you read, you'll learn better ways to sell. This one happens to be the one I've referred to the most. Jeffrey's style of writing, his tone, and his tips can't be ignored – value oozes from them.

Similar to Jill Konrath (see #10), I've subscribed to <u>Jeffrey Gitomer's</u> free eNewsletter, *Sales Caffeine*, for YEARS (about ten now). It still shows up in my inbox every Tuesday morning.

There are laws for every discipline (physics, civil, criminal, mathematical, economic). If particular conditions are present, the laws will always occur, plain and simple. This book deeply explains the essential laws of our craft – selling.

Buy 21.5 Unbreakable Laws of Selling here: bit.ly/git21-5

#23 Execution: The Discipline of Getting ThingsDone

Ram Charan, Larry Bossidy

The title mentions "the discipline of getting things done." That alone should inspire you to read this book. Ram Charan is a business legend, and has advised the greatest CEO's of all time, while Larry Bossidy has led at incredibly successful companies like Honeywell and GE.

Execution is a discipline that must be a core component of organizations, but should also be atyour core. What people say they'll do and what they actually do are often two different things. Just get 'er done!

Buy Execution: The Discipline of Getting Things Done here: bit.ly/Execution-

They're not all here. WAY more books (and best sales books lists) are out there, containing ALL the answers you need to succeed. Schedule time to crack them open, and become the awesome salesperson you are.

This was a peek at my bookshelf. These books, without question, will bolster your self-improvement, develop your leadership presence, guide you towards building effective teams, offer you different ways of solving problems, and show you how to do your job better. If you think a great one is missing from this list, please leave a comment with the title and author. Otherwise, prepare to rise up.

ABOUT THE AUTHORS

Max Altschuler

Max Altschuler is the founder, organizer, and editor for Saleshacker.com and the Sales Hacker Conferences. Previously he led BD at Attorneyfee (acquired by Legalzoom) and built the supply side of Udemy as their first sales hire.



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Lesley Collins currently Senior Sales Manager at SurveyMonkey, she is an experienced multilingual sales leader with successful track record in hiring, building and leading successful inside and in-country sales teams with focus on key European markets in the Cloud Computing industry.



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Orla is the European Sales Manager at New Relic. With over 10 years experience in SaaS Sales with a proven track record in building and leading successful SaaS sales teams in EMEA. Energetic, Creative & Results Oriented with a passion for SaaS and innovative start-ups.



Andrew Fogg

Andrew Fogg is the co-founder and Chief Data Officer of Import. io. Import.io a free tool that allows you to transform the web into a table of data or an API quickly and easily without having to write any code. He also writes at andrewfogg.com.



Aseem Badshah

Aseem Badshah is the Founder and CEO of Socedo, a web platform that helps to automate prospecting on Twitter and LinkedIn. He has been a leader in the social media marketing space for more than 8 years. Before Socedo, Aseem founded Uptown Treehouse, a marketing agency for Fortune 500 brands focused on social media.



John Barrows

John Barrows is a contributor for Sales Hacker and is the sales trainer for some of the worlds leading tech companies. He trains sales teams for Salesforce, Box, LinkedIn, Marketo, Zendesk, and more.



Aaron Ross

Aaron Ross is the #1 best-selling author of Predictable Revenue: Turn Your Business Into A Sales Machine With The \$100 Million Best Practices Of Salesforce.com. His consulting company, Predictable Revenue Inc., helps companies with sales teams double or triple their growth.



About The Authors 771

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Elay Cohen is the author of SalesHood: How Winning Sales Managers Inspire Sales Teams to Succeed and the co-founder of SalesHood a "software as a service" platform and community for sales professionals.



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Daniel Barber is the Director of Sales Development and Operations at ToutApp, where he is building the newly formed Sales Development and Outbound team.



Timo Rein

Timo Rein is the Co-founder and CEO of Pipedrive, a well-designed pipeline management software and CRM. Previously, Timo founded Vain & Partners which was the leading sales training company in the Baltics. He was also a top door-to-door salesman with Southwestern Comp.



Mike Haylon

Mike Haylon is the current Director of Sales at Yesware. His career was always going to be in sales though. That begun as the first junior hire at OpenAir in 2006 before they were acquired by Netsuite in 2008 where he spent a great next 4+ years. And land as Senior Sales Consultant at Yesware and apparently became a Sales Manager and now the Sales Director.



Krista Caldwell

Krista Caldwell is co-host for SalesHacker Series Vancouver and Account Strategist at Carb.io, a Pipeline Automation System built for Predictable Revenue



Sean Gordon

Sean's passion is ensuring that his customers and employees win every day. Sean takes great pride in Intelliverse's core value of being a company that is easy with which to do business. He aspires every day to bring that mantra to life with Intelliverse's prospects and customers. Sean drives Intelliverse to exceed the expectations of



every customer with cloud communications solutions that leverage the most current technologies and are reinforced by a world-class customer experience. Prior to Intelliverse, Sean was Vice President at West IP Communications for 10 years where he helped turn a \$30 million dollar unknown company into a \$3.5 billion industry leader. He has also held various leadership positions at AT&T, EMC and Nortel Networks Corporation. Sean holds a degree from The University of Connecticut and enjoys spending time with his three sons and coaching them in baseball and football.

Mohit Garg

Mohit Garg is co-founder and chief customer officer of MindTickle, a SaaS platform for online employee learning, Mohit is responsible for the company's marketing and sales initiatives across North America and Europe. Mohit previously held senior positions in management consulting at PwC, USA and Diamond Management & Technology



Consultants. He has product development experience and a proven track record in Silicon Valley startups, including Aruba Networks and Iospan Wireless.

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David Priemer

David is currently a VP of Sales at Salesforce, a scientist turned 3-time tech entrepreneur. David joined Salesforce via the acquisition of Rypple where he was one of the founding members and VP of Sales. David holds a B.Sc. in Chemistry and Atmospheric Science from York University and a Master's degree in Chemical Engineering from the University of Toronto.



Tom Murdock

Tom Murdock is head of worldwide inside sales at Acquia. He's passionate about building a culture of Top Performing Team Players at Acquia. He's also responsible for the strategy and execution of this 40 person team (grown from 3 since June of 2013), as well as hiring, operationalizing, and scaling our global inside sales and sales development teams.



Adam Brophy

Adam is a Content Strategist Uberflip, helping marketers create killer content experiences. He has previously worked as a Marketing Manager and a Financial Analyst.



Ilya Lichtenstein

Ilya is the Co-founder of Y Combinator backed MixRank, an advertising data startup. He previously founded an affiliate marketing business in college and grew it from \$300 to 6 figure revenues in the first year. He also mentors at 500 Startups.



Kyle Porter

Kyle is the CEO and co-founder of SalesLoft. He's been an entrepreneur and sales professional for over a decade. Kyle founded Sports Bar Digital, a gaming and digital advertising business and later became the Vice President of Marketing for NanoLumens. A native of Georgia, Kyle earned a bachelors degree from Georgia Institute of Technology.



Tawheed Kader

TK is the founder and CEO of ToutApp. He has been building simple software to help people communicate better for over 10 years. Tout is the 3rd startup he has founded. He sold his last startup to Plaxo in 2006.



Lincoln Murphy

Lincoln Murphy is the Customer Success Evangelist at the leading Customer Success SaaS company, Gainsight. He's helping drive Gainsight's thought-leadership in the areas of Customer Success, retention, churn mitigation and expansion revenue.



J. Ryan Williams

Ryan Williams is currently the Senior Sales Manager at Adroll. As one of Adroll's earliest sales hires, Ryan has gained valuable experience directly selling beta products, hiring a massive team, scaling training, and building lead gen systems from scratch.



About The Authors 775

Russell Banks

Russell Banks, Curator at Startup Digest; CEO, founder at Investor Sheet. He has been working in Sales and customer facing roles for 20+years from retail, to startups to Fortune 500 Companies. He is currently heading up his second startup Investor Sheet that aims to take the pain out of investor/investee relations.



Peter Gracey

Peter (Pete) Gracey, is the Chief Operations Officer and co-Founder of AG Salesworks. He is a prolific blogger who posts frequently to the company's web site, and also contributes online video presentations. Pete is also Adjunct Professor of Sales and Marketing for the University of Massachusetts Amherst.



Emmanuelle Skala

Emmanuelle is the Vice President of Sales at Influitive responsible for all aspects of the growing sales team. Influitive is her 4th start-up; she joined both Endeca (acquired by Oracle) and Vertica (aquired by HP) at early stages and was instrumental in their growth. Emmanuelle lives outside of Boston with her husband and 3 girls.



Steve McKenzie

Steve is the VP of Sales at InsightSquared. Steve has an MBA from the University of Cape Town and when he is not buried in his work, he likes to keep fit and balance his other job as husband and father to three young boys.



Steli Efti

Steli Efti is the Co-founder and CEO of Close.io, a sales communication platform that aims to improve customer management for salespeople. Prior to Close.io, Steli started and managed Elastic Sales, which helped startups scale their sales processes.



Juliana Crispo

As the Director of Enterprise Sales at Ghostery, a marketing cloud management company, Juliana led her team to secure highly profitable reseller partnerships in new verticals and close enterprise wide deals with over half of the top 25 ecommerce brands on Internet Retailer. Prior to Ghostery, Juliana owned player and coach roles at Fuze and Meltwater - where she was consistently a top 5 seller out of over 600 sales people. She shares her best practices with startup founders through her training program - Startup Sales Bootcamp.

Elizabeth Cain

Liz is a versatile professional who has worked in many areas of a software as a service (SaaS) company including technical support, event and customer marketing, sales operations, client/account management and inside sales. She currently oversees NetSuite's Business Development Team globally with a focus on lead generation, lead qualification and talent development.



About The Authors 777

Ash Alhashim

Ash is an accomplished business professional with over eight years of experience selling enterprise software, leading and managing teams, eating sandwiches, and speaking in the third person.



Matt Smith

Matt began his career as the co-founder of Bartab.com. At Bartab, Matt was able to secure \$25,000 from Facebook and eventually sold the company in 2010. From there Matt joined AppSumo. com as the 1st sales rep and helped scale revenue from \$0 to \$3M/YR. After AppSumo, Matt went on to Thunderbird School



of Global Management where he completed his MBA. Currently, Matt works at StackCommerce as the Director of Partnerships. In this role Matt has helped scale the company from \$0 to \$25M/YR in sales. This growth was partially a result of Matt's ability to close major partnerships, develop robust e-learning offerings, and build a sales & lead generation machine.

Jesse Davis

Jesse Davis is a sales and marketing strategist and Sr. Content Marketing Manager for RingDNA. RingDNA is a complete sales engine that helps inside sales teams have more conversations, insight and revenue.



Brandon Bruce

Brandon is the Co-founder and COO of Cirrus Insight, the leading application for integrating Salesforce with Gmail and Outlook. Cirrus Insight is the second highest rated application of all time on the Salesforce AppExchange (behind EchoSign). For fun, Brandon once rode his bicycle 508 miles across Dealth Valley in 35 hours and 7 minutes.



JJ Imbeaux

JJ Imbeaux is currently the Manager of Sales Development at WhatCounts, an email marketing company based in Atlanta. JJ moved to Atlanta two years ago and is becoming an avid lover of shrimp and grits for Dinner, Moon Pies for dessert, and Fried Chicken Biscuits for breakfast.



Sean Kester

Sean is currently SDR Director and leads the Business
Development Team at SalesLoft. Sean was the first SDR at
SalesLoft and developed the process for the sales development
team, where his days are spent prospecting and coaching a team
of five SDRs. He is passionate about the company he works for and
the people he surrounds himself with.



Ralph Barsi

Ralph Barsi leads the global sales development organization at ServiceNow. For the last two years, Ralph was named one of the most influential inside sales professionals in the industry. Ralph writes and speaks about sales and leadership, and is also an instructor for Sales Hacker Workshops.



Heather Morgan

Queen of cold email for B2B SaaS companies. Heather helps B2B startups refine their messaging to attract more customers.



Mark Birch

Mark is an enterprise software tech entrepreneur, sales executive, and early stage startup investor based in NYC.Currently he heads revenue and marketing for Enhatch. In his spare time, he can be found trawling the narrow streets of Chinatown scouring the best dumplings and Chinese snack foods around New York.



Chris Flores

Chris was born and raised in Bronx, NY and is currently the Manager of Inside Sales at Namely, the leading cloud based HR and Payroll platform for the world's most exciting companies. He's responsible for Sales Coaching, Training, Operations, Recruiting and Hiring.



Mikita Mikado

Mikita Mikado is the CEO of PandaDoc, a startup that helps sales teams intelligently create, manage, deliver and track sales content to close deals faster. He is a technology entrepreneur and executive with experience operating technology organizations with emphasis on self-sustainability.



Chris van Löben Sels

Chris is the Director of Marketing and Business Development at Selligy, where they're building the next generation of sales development tools, helping teams triple their velocity by eliminating all of the manual bookkeeping of sales development. Chris helps get the word out, and helps get the word back from their pioneering sales development users.



Morris Porter

Morris Porter is a seasoned sales and marketing professional with an excellent track record of quota over-achievement, teambuilding, mentoring, company bootstrapping and sales expansion.



Phillip Keene

Phill Keene brings commitment to learning and development to the inside sales space. He currently leads the sales development team at TinderBox, and through his experience he has learned how to be a strategic resource to companies trying to reach their revenue goals and attain quota. He brings best practices around sales productivity, lead generation, and technology.



Piotr Zaniewicz

Piotr Zaniewicz is the founder at RightHello.com



Jessie Barnes

Jessie is the Content Marketing Manager at Sales Hacker. She has previously worked in Sales and as a Hospitality Consultant, and is originally from Washington, DC. She currently lives in New York City.



Matt Tortora

Prior to co-founding ClaraStream Matt Tortora ran an eCommerce company and was recognized by Internet Retailer magazine as one of the top 1000 companies in the United States. He brings over 10 years of technology and sales and marketing experience to ClaraStream.



Matt Cameron

Matt Cameron is currently VP of Sales at Kahuna,Inc. As the WW Senior Director of Corporate Sales at Yammer and a Director of Enterprise Sales for Salesforce.com, he enjoyed building sales engines for high growth companies, which continues to be his passion.



Jake Dunlap

Jake Dunlap is the CEO of Skaled (www.skaled.com), a company that works with early and growth stage startups to help them understand how to create a scalable sales strategy. Prior to Skaled, Jake was the VP of Sales for Glassdoor and saw them through incredible growth. He also led Sales and Customer Success at Chartbeat and grew them 300% year over year.



Farlan Dowell

Farlan is the VP of Sales at Upsight, the leading mobile analytics and marketing platform. He oversees the company's global sales organization. Farlan has built relationships with some of the biggest names in entertainment, including EA, Warner Bros., Turner Broadcasting, Glu Mobile, WMS, and Mattel.



Doug Freeman

Doug is the Director of Sales at The Muse, his responsibility is to help the best companies in the world navigate the recruiting world and understand the value of featuring their culture and careers on The Muse. Doug has a bachelor's degree from Ohio Wesleyan University, loves Manchester United, and is proud to play lacrosse for team Scotland.



Mark LaRosa

Mark LaRosa is the co-founder of FunnelFire, a sales effectiveness software company, and is currently managing this fast growing company. Mark is also the founder and writer of QuotaCrush, a sales services company focused on helping start-ups with sales strategy, outsourced sales management, and planning software in 2008.



Wynne Brown

Wynne Brown is the Director of SMB Sales at Base CRM, an enterprise software company that provides post-PC CRM system available for smart phones. Her passion is providing value to clients within a working environment that is laser-focused, creative, disruptive and challenging. My background includes enterprise sales (both hunter and farmer), team building, account management, renewal sales, and customer success management.

M. Jeff Hoffman

Jeff Hoffman consults with industry leaders throughout the world on the topics of sales, sales management, and sales operations. Jeff delivers his award-winning techniques to the public with his Your SalesMBA™ Public Workshops.



Charlie Weijer

Charlie Weijer is the current EMEA Director at Informatica. He is an experienced multilingual sales leader, with a proven track record, and an aptitude for working effectively in a high volume, target driven environment. Charlie has coached and developed teams to considerable business success by combining strong interpersonal, communication and negotiating skills, with a highly analytical mind.



Jamie White

Jamie is the co-founder and C.E.O at Youth Nation, the forefront youth market leaders in Ireland. In his career, Jamie has built and grown four companies that have excelled in their individual areas, acting as the bridge between brands and the youth of today.



Kieran Carrick

Kieran is currently VP Worldwide Sales at DataHug a high growth startup with operations in Dublin and New York. In his role as VP Services EMEA at salesforce.com, Kieran was a key member of the Senior Management Team in EMEA and was instrumental in driving the incredible growth of salesforce.com throughout Europe Middle East and Africa during his 11.5 years tenure.



Mark Stoddard

Mark currently works as the Senior EMEA Channel Sales Manager at HubSpot. Prior to this, he held the position as the International Principal Channel Account Manager where he worked with their partners on corporate strategy. He also helped implement inbound marketing to grow their businesses and build out a more scalable service offering.



Sally Duby

Sally Duby is the GM of the West Coast at the Bridge Group



Ben Sardella

Ben pioneered the development and success of a SaaS sales model for a number of leading cloud based software companies. He is an advisor to Yesware and Lettuce (acquired), the former Head of Sales at KISSmetrics and the current President and Co-founder of Datanyze.



Zack Kass

Zack is the Head of Sales and Customer Experience at Shyp. He loves taking great products to market, building valuable businesses, and scaling great teams.



Dave Govan

Dave is the Chief Revenue Officer at Dynamic Yield where he helps companies rapidly grow license revenue by driving worldwide sales and marketing execution. Dave enjoys creating highly rewarding environments for leaders and staff to attract the best talent and empower them to provide fulfilling work experiences and deliver great results.



Cliff Cate

Cliff Cate is the VP of Customer Success at ToutApp



Dan Thompson

Proven sales leader with a passion for building and developing high-performing teams of trusted advisors and customer advocates. Dan believes in a team-first approach to exceeding revenue and growth targets while fostering an environment that encourages collaboration, continuous improvement, and personal and professional achievement.



Yon Nuta

Yon is passionate about leading innovative technology and products to change the way consumers interact with their life and community. He's always looking to learn, be challenged, and infusing his passion into industry leading innovation.



Ray Smith

Ray is the CEO of Datahug, a San Francisco-based software company that applies data science to sales to increase efficiency, improve predictability and drive revenue. Ray is passionate about bringing cutting-edge technology to sales without getting in the way of the art of building relationships.



Brian Cuttica

Brian is the Director of Marketing & SMB Sales at PointDrive.

He previously led business development and marketing for

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gets really excited about figuring out ways to help companies
launch, scale, and grow and is particularly interested in the blurring
of traditional sales and marketing roles.



Jim Eberlin

Jim Eberlin is the founder and CEO of TopOPPS. Previous to TopOPPS, Jim was founder and CEO of Host Analytics and Gainsight, two market leaders located in Silicon Valley that have raised over \$150 million in venture capital. Jim has several years in executive management within the software industry and he serves the tech entrepreneurial community by sharing his experience in early through growth stage.

Jorge Soto

Jorge is an entrepreneurial, product manager with excellent sales and business development experience. He founded a social media start up before the term existed. Jorge is obsessed with innovation and building things from scratch.



Ago Cluytens

As RAIN Group's Practice Director for EMEA, Ago Cluytens is widely recognized as a thought leader on understanding the buyer's perspective in sales - and topics like Insight Selling and selling to the C-suite.



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Principal at Shapiro Negotiations Institute. Partner with Fortune 1000 companies across the world to institutionalize core negotiation and influencing skills. SNI has a proven track record helping professionals close more deals, faster at higher margins.



Jaspar Weir

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Anand Kulkarni

Anand is the CEO of MobileWorks and LeadGenius. He is also a mathematician, roboticist, and National Science Foundation fellow at UC Berkeley, where he developed fundamentally new techniques to bring fairness and accuracy to the practice of crowdsourcing, as well as teaching undergraduate coursework in entrepreneurship.



CeCe Bazar

CeCe is OpenView Venture Partners' Sales Strategist. She is focused on developing and optimizing business development and inside sales teams at OpenView's portfolio companies. She also supports these teams in implementing training programs, defining sales and marketing processes, and indexing data from these teams across the portfolio.



Fergal Glynn

Fergal is responsible for all of Docurated's marketing initiatives including awareness, demand generation, and driving growth.

Fergal previously led Veracode's marketing and inside sales teams.



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Cory is the current Corporate Sales Vice President at Host Analytics, Inc. He has over 15 years of experience in Sales and a consistent track record of achieving rapid company growth. Cory is considered an expert in technology sales focusing on the Small to Mid-size Markets and Demand Generation.



Ryan Sorley

Ryan Sorley is the founder of DoubleCheck Research and has developed a unique research methodology to help marketing, sales, and product development executives within technology companies win more business by unlocking the key lessons learned from prospects and clients through smart surveys, targeted interviews, and easy online reporting.



Dan Murphy

Dan Murphy is the VP of Business Development at import.io in San Francisco, CA. He was the first business development hire at Udemy, and co-founded Subledger.com. In his spare time, he enjoys surfing and loves good coffee.



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Mark is the Chief Revenue Officer of HubSpot Sales Products. Prior to HubSpot, Mark founded and/or held executive positions at start-ups in the social media and mobile sector. Mark started his career as a Technology Consultant with Accenture.



Jamie Shanks

Jamie Shanks, Managing Partner at Sales for Life. He is one of North America's leading Social Selling experts. He has personally built Social Selling solutions in nearly every industry, ranging from start-ups to Fortune 500 corporations.



Ray Carroll

Ray Carroll is the Area VP of Sales at Marketo. He is also the Father of 2 and a big Denver Broncos fan. He's passionate about Tech, Startups, Fantasy Football and Life in the Silicon Valley.



Adam Lewites

Adam leads the Client Partnership department helping new customers realize the power of the Insightpool platform.



Kristina Jamarillo

LinkedIn Marketing Expert Kristina Jaramillo, Founder of GetLinkedInHelp.com, has turned the profiles of hundreds of business owners and sales and marketing executives into tools that help them make more connections - and engage in real conversations.



Jack Kosakowski

Jack Is known as the "SaaSaNova" of marketing automation in his social networks. He is a passionate practitioner and proselytizer in the social selling space, which is apparent in all of the content he has published on LinkedIn, Business2Community and Act-On Software's blog. He is the Regional Sales Manager at Act-On software and a graduate of NAU.



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Tim Bertrand

Tim is the SVP of Worldwide Sales at Acquia where he oversees the Global sales and pre-sales organizations. Prior to Acquia, he served as the VP of Worldwide Enterprise Sales & Channels where he managed many Enterprise relationships and all worldwide ISV/OEM, Reseller, Global System Integrator and Public Sector relationships.



Jon Birdsong

Jon Birdsong is the CEO of Rivalry, team accountability software enables sales coaching and is used by Fortune 10 companies including General Electric all the way to New York City's fastest growing software company.



Jared Houghton

CSO and Co-Founder, Ambition.com. Tech Industry veteran who has launched successful softwares into both the B2B and B2C markets. Y Combinator and University of Tennessee graduate. Avid rock climber, hiker, and nature lover.



Matthew Bellows

Matthew Bellows is the Founders and CEO of Yesware. He often shares his insight with publications like Harvard Business Review and Inc.com, and Matthew regularly speaks at events, including SXSW, TechWeek Chicago, and the Nantucket Conference.



Mike McGuinness

Mike is the SVP of Global Sales at SmartBear. He is sales leader who believes that customers buy products when they clearly understand how they help solve current business needs. These customers are market aware and want to engage with a sales team that leads them to the resources that help them guickly clarify value. This approach has proven successful across his career at small and large technology companies.



Mike Haylon

Mike Haylon is a Sales Manager at Lever and former Director of Sales at Yesware



Kris Duggan

Kris is the current CEO at Betterworks, the enterprise goals platform trusted by high performing companies to engage, empower and cross-functionally align their workforces.

BetterWorks drives businesses to become operationally excellent and provides powerful insights about how work gets done, all while helping people reach their full potential at work.



Brendon Cassidy

Brendon is Talkdesk's current VP of WW Sales. Brendon successfully guide startups through a phase of their development where the overwhelming majority will die. For him This is not just building a sales team -- it's also helping define the strategy and tactical execution to win around product, marketing, and business development.



Devon McDonald

Devon McDonald is the Director of Growth at OpenView. Under Devon's direction, the Sales and Marketing Support team has launched over a dozen lead qualification programs for OpenView's portfolio companies.



Jacco Van der Kooij

Following a 15 year career as a head of sales for Silicon Valley startups, Jacco van der Kooij launched a sales consulting practice in 2012. Winning By Design, helps B2B companies with a blue print design that is based on best practices of what works today, oversee implementation including recruitment & training, and with a hands on involvement throughout the launch.



Kyle Smith

Kyle works with B2B companies to build, expand and optimize their inside sales strategy. His sales roots are in high-performance outbound prospecting environments and now at The Bridge Group, he utilizes that foundation to help organizations achieve inside sales success.



Josh Garofalo

Josh exists in a perpetual state of panic and confusion while wearing many hats at Blitzen - and that's just how he likes it. He's known to dabble in copywriting & conversion rate optimization. Fun fact: he has a knack for rescuing pets on the run.



Richard Harris

Richard is a seasoned SaaS sales leader and trainer with 20+ years experience helping early stage and expansion stage start-ups build their sales infrastructure and train their sales teams to "get there faster".



Gabriel Luna-Osteseski

As a Founder, operator, advisor and angel investor, Gabriel Luna-Osteseski has helped numerous companies launch and navigate growth and scale. Most recently, he founded Upshift Partners, a growth stage sales accelerator, to help companies bridge the gap between validation and scale. Before Upshift, Gabe Co-



Founded CalFinder and bootstrapped sales to over \$50 million. Gabe still sits on the Board and advises CalFinder which continues to be one of the fastest growing marketplaces in home services. Prior to that Gabe sold his first company at 21 (Started it at 18). In addition to investing and helping founders scale sales he is also actively involved in incubating additional businesses.

Carolyn Betts

Carolyn is the Founder and CEO of Betts Recruiting, the go-to agency for companies looking to find sales, marketing and client services talent in the US and Europe.



Jon Parisi

Jon Parisi is Sales leader who transitioned from exceeding quota in direct Enterprise software sales to build a sales development program from scratch at GuideSpark. Jon maintains a deep background in Enterprise Sales and enjoys golf, hockey, baseball and anything Boston sports related.



Sam Blond

Sam is currently the VP of Sales at Zenefits. He also became the Director of Sales at EchoSign, the biggest e-signature provider in the world and the fastest growing business unit within Adobe, he manage Sales Managers, Field/Territory Account Executives, and Inside Account Executives.



Adam Liebman

Adam is a startup sales professional, skilled in building teams to get from point A to point B. He is currently the Executive Vice President of Sales at SinglePlatform. SinglePlatform acts as a one-stop-shop for local businesses to manage their entire digital presence and expand their storefront online.



Brian Jacobs

Brian Jacobs, Co-founder and General Partner at Emergence Capital. Emergence Capital is a leading venture capital firm focused on cloud companies. Brian serves on the boards of: Intacct, Bill. com, InsideView, Donuts, Hightail, Janrain and Drivewyze.



Gabe Luna-Ostaseski

Serial bootstrapping entrepreneur. Social alchemist. Investor and Advisor. Lover of travel, adventure and street food. Previously started Calfinder. Now works on helping startups sell at Upshift Partners.



John Marcus

John Marcus is the CEO and founder at Bedrock Data, a data integration platform that can synchronize, backup and migrate web application data to other applications and web-facing systems.



Chris Lynch

Chris is a partner in the technology group. Prior to joining Atlas in 2012, Chris was CEO of Vertica Systems, where he led the company from late-stage startup to the number one ranked big data company in the market and its acquisition by HP in March of 2011.



Ilya Semin

Ilya is the founder & CEO of Datanyze. Before founding Datanyze, he earned his Masters in Computer Science in Russia and an MBA from Babson College. He is Datanyze's CEO Monday through Friday and their lead engineer on nights and weekends.



Jason Lemkin

Jason is an early-stage SaaS/enterprise investor at Storm Ventures. Storm has been the first or early investor in Marketo, MobileIron, EchoSign, Guidespark, Sandforce, Talkdesk, Algolia, Pipedrive, Airespace, Metacloud, and other SaaS/Mobile/Enterprise leaders.



Danielle Morrill

Danielle is the CEO and Cofounder of Mattermark, building deal intelligence tools to help professionals in venture capital, private equity and B2B sales with targeted research and discovery of more than 1 Million privately held companies.



David Greenberger

David is the Director of Merchant Sales at Foursquare. He has experience building and developing high intensity SMB sales teams in local, ad-tech space.



Ryan Denehy

Ryan Denehy is the Operations and Strategy for Merchant OS at Groupon. He was the Co-founder and EVP of SWARM Mobile which has been acquired by Groupon in 2014. Ryan's experience in entrepreneurship ranges from seed-stage startups to publicly-traded companies.



Craig Rosenberg

Craig Rosenberg CEO at TOPO Inc., a research and advisory firm that helps companies grow faster. He is also an Editor at Funnelholic.com, a popular sales and marketing blog.

