Solving today's four biggest sales challenges

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What's keeping your sales reps from selling more?

Selling isn't easy. Your top priority isn't just selling more; it's also bigger deal sizes in shorter timeframes.

But more than ever, you face new challenges that block your team from making contact, slow the entire sales process, and ultimately cost you deals.

What are the 4 biggest challenges for sales this year?

1. Unresponsive prospects

A leading sales & marketing survey reports: In the last 2-3 years, the biggest market change that sales professionals have struggled with is prospects that just don't respond.[1]

2. Competition at a lower price point

A leading sales survey reports that 33% of sales professionals say one of their toughest challenges ahead is losing to lower-priced competitors.[2]

3. Challenging customers' status quo

27% of sales professionals state their toughest challenge will be combatting the status quo for prospects that aren't willing to try out new products or services.

4. Selling to teams and buying committees

26% of sales professionals consider this their biggest challenge. Not just how to articulate value to multiple decision-makers, but also how to map out an organization - identifying multiple stakeholders, what they do, and what's important to them.

Any of these sound familiar? Let's go over how you can tackle these problems head-on.

What you can do today

You've already heard many times that the days of high-pressure pitches are over, and that modern sales professionals need to be "trusted advisors" who focus less on closing deals and more on building relationships and adding value.

But that doesn't change the fact that you still have to close more. And bigger. And faster.

So how can you build those stronger, high-value relationships, while closing more...with prospects that don't want to make a change, or even respond to you?

Build trust by speaking their language

Studies show that a 54% majority of people trust "people like themselves."[3] You can get more responses by speaking directly to prospects' pain using their own language. These studies also note that: "technical experts...now register credibility levels of 50 percent or higher." Once you understand their pain, your team can go the extra mile to become experts in that pain, in the prospects' own words, and become a team of trusted advisors.

Breed discontent with perceived value & peer psychology

Demonstrating value is a challenge for many reasons, including the fact that each prospect has their own unique concept of it. But by understanding what prospects are saying in their own words, and by compiling all data from previous touches with your company, you can present a stronger value prop that resonates with the specific needs of every decision-maker, regardless of price. And using fully integrated sales intelligence data, you can use peer psychology to get prospects to drive internal change themselves.

Find the right person using the right data

Maybe your sales reps are getting no responses - or scrapping with lower-priced competitors - because you're going after the wrong people or accounts. Global sales reports estimate that for $1M yearly sales, the average salesperson loses $218K chasing bad leads,[4] so obviously, you need to make sure your reps are chasing accounts that are part of your Total Addressable Market (TAM).

However, for buying committees in particular, you need to properly identify influencers (who will partially impact purchase decisions), champions (who significantly impact purchase decisions) and decision-makers (who have the ultimate say). A powerful step in getting there is unifying all the data on their needs and pain points from every interaction you've ever had with them. Unified data gets you the context and insight to build stronger relationships by speaking to both the individual pain points of each contact as well as the full organization. It's how your sales reps become the trusted advisors who send the right message to the right person...no matter how big or diverse a team they're pitching.

Use new tech to be faster, prospect better, and get actionable intel

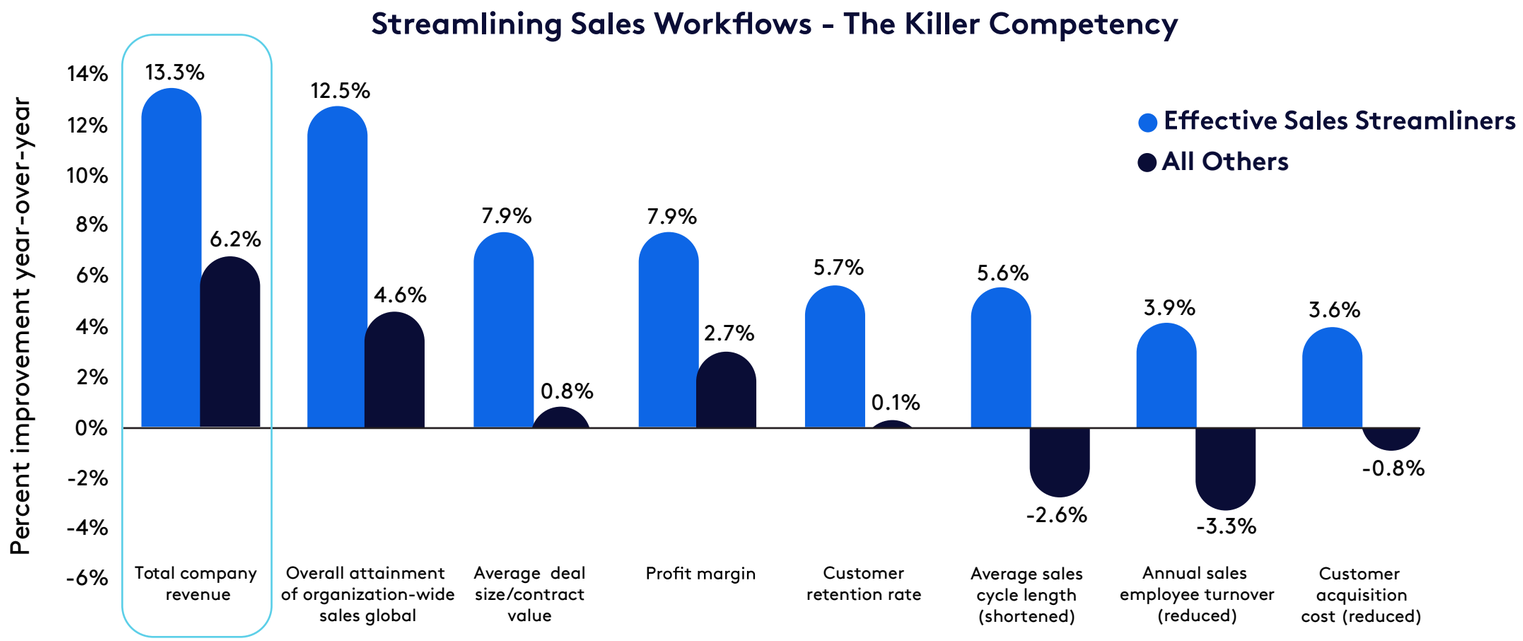
What if new technology could not only help your sales reps:

- Articulate your prospects' biggest pain points in their own words
- Unify all sales & marketing data in one place to give full control of every process
- Utilize peer psychology to drive change and speed up your sales cycle

...but also quickly surface the hottest leads first, filter out accounts that are too down-market, and enable your team to respond to hot leads faster? That's what we'll cover next.

Automated organizations grow revenue faster

Effective sales streamliners increase company revenue at 2.2x the rate of All Others, YOY.



Source: Aberdeen, "The competitive edge in effectively streamlined sales workflows"

What you'll need today

Forget the self-help books. You need real ammo. You don't just need new tactics, you also need a new breed of automation technology, a General Automation Platform, that makes your team faster and more efficient, and better able focus exclusively on closing top-tier accounts.

This new tech does the most important things your sales team needs to close more:

It clearly identifies the data your sales team needs most: The hottest accounts, the most relevant contacts at each account, and the specific pain points in play.

It automates the flow of that data to best serve your team: Making sure your team is armed with everything they need, when they need it. Without waiting for IT.

It makes the data 100% actionable: So sales reps finally stop spending time on non-pay administrative work and focus entirely on closing deals.

Research firm Aberdeen Group found that companies that use smarter automation:

- Grow revenue at more than double the rate of those that don't
- Drive 3x the profit margin of those that don't
- Close deals that are 9x larger

How does this work? Getting your hands on tech like this gives you and your team full control of all your sales and marketing data. With full control of all your data and where it flows, you're not waiting on approvals and your team isn't tied up with administrative red tape.

These data-driven insights are how you turn every member of your team into a trusted advisor. It's how your team provides value and crucial insights to prospects every step of the way. And by automating away all the time-consuming administrative stuff, your team can spend more time on what counts: winning bigger and better deals, faster.

Here's how:

- **Integrate your CRM with every sales application:** Use new integration technology to connect every app in your stack to CRM, so you can tie together marketing touches, website chat inquiries, and sales calls. The best integration tech collects all account info in one place to act as a single source of truth.
- **CRM database extraction:** There's a world of important info locked up in your CRM. The best technology can also draw it out to use in additional automated workflows for error-free lead-to-account matching, and pull comparable job titles to power similarity searches to exert peer group pressure... along with many other use cases.
- **CRM plus marketing automation:** Connect CRM to marketing automation to automatically log all marketing touches back to CRM records for that account. Connected data enables you to track engagement data to see whether prospects engage with specific marketing touchpoints. Smart integrations can automatically tally marketing touches and send automated alerts once accounts get hot, and route leads to the appropriate owner based on account stage.
- **CRM plus sales intelligence & engagement:** Queue up and automatically deploy sales development (SDR) email cadences to strategic accounts as soon as they hit the appropriate account stage. You'll also want tech that logs specific engagement with your SDR emails and can route this info directly back to your account in CRM. When you have all conversations logged in one place, you can start every conversation with full visibility into prospects' activity, responses, and level of engagement.

Let's get into how you can use new tech and tactics to solve this year's biggest sales challenges.

Unresponsive Prospects

Sales-focused research shows that need for your product is the #1 reason[5] that buyers connect with sellers. More than budget, or even being a previous customer.

Here's how:

To get more responses from prospects, you must find the right contacts, then clearly articulate how your company's products and services fulfill their needs.

Find the right people

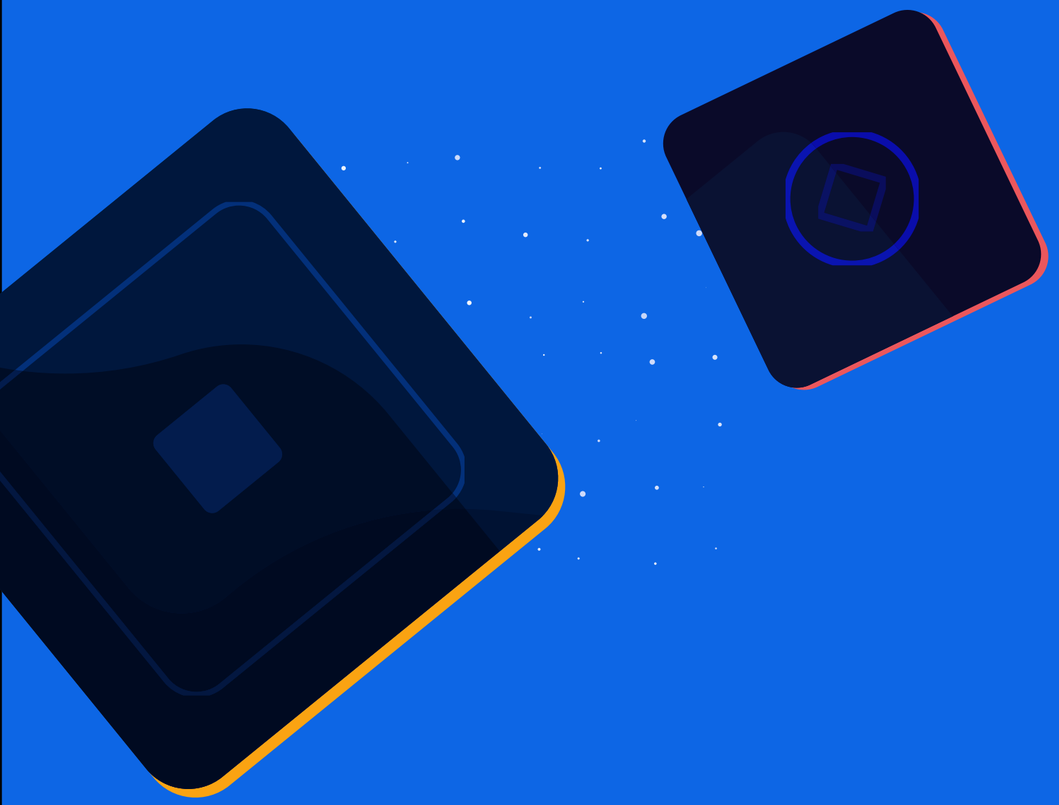
Has your team been chasing the right account at the right time, but the wrong person? Smarter automation solutions can connect marketing programs and website activity directly to your CRM. They can then intelligently extract contact data from your CRM, which you can use for error-free matching between leads and accounts/opportunities. Matching ensures your team isn't jumping at the wrong lead when the junior marketing associate visited your website...even though you need to sell to the CMO.

Customize content and messaging

The aforementioned sales-focused research reports that 71% of buyers want to be contacted to discuss new ideas that can drive stronger business results, and 62% of buyers want to be contacted when actively seeking a solution to a current problem. For example, by using smart automation to tie together your website analytics to the rest of your stack, you can get a better sense of whether prospects are fact-finding (dabbling with eBooks or blogs) or firefighting (consulting case studies or your pricing page). Also, the same research states that 80% of prospects prefer to be reached by email. How much more likely is a prospect to respond to your emails when the subject line is pre-loaded with the exact verbiage they just used to describe their problem?

Follow-up faster

In addition to getting the right message to the right person, you need to get it to them at the right time. Studies show that sellers following up with a lead within an hour of receiving a query are 7x more likely to qualify that lead.[6] Smarter automation equips you to do this by objectively sorting leads based on number of touches (from marketing programs, outbound emails, and other successive touches), then routing back everything to CRM. The best solutions can integrate with other solutions in innovative ways, such as sending alerts for the hottest leads through internal chat tools. There are sales orgs already set up to send instantaneous automated reports over their chat apps to automatically alert sales reps when a prospect is ready to talk. Smart, custom integrations can even include click-to-call prompts, pre-loaded with phone numbers and contact info, within an automated chat report to streamline the sales process further.



Lower-priced competition

Right off the bat, you know that when competing with lower-cost vendors, getting into a price war is the wrong way to go. Price wars force you to undercut the perceived value of your company's products or services, and turns your unique value proposition into nothing more than a commodity that prospects will try to get at the cheapest price.

Here's how you tackle all these issues:

What's really happening when a deal is threatened by a lower-cost competitor? Is your message not conveying enough perceived value to out-prioritize cost? Is your prospect not well-educated enough in your space to understand that your company's offering is more than a standard commodity? Or could your team be talking to smaller prospects who are simply too down-market for your offering when you should be chasing bigger accounts?

Prospect better with integrated sales intelligence

In the same way that smart automation can quickly and efficiently qualify leads, it can also disqualify leads that aren't a good fit due to account size. For example, your operations team may already be using tools like IP address matching to determine the location and likely place of employment of your website's visitors. However, smart automation empowers your team to connect IP address matching with sales enrichment tools that can sniff out company details like employee count. Just as importantly, it can also help you determine which prospects are larger and present better opportunities for bigger deals.

Better education through custom content

More than 67% of business buyers find content customized to their needs and interests to be a significant factor in drawing their attention. Smart automation integrates your sales and marketing stack to connect the dots between the webpages your prospects visited (and lingered on), the offers they engaged with, and even the online search terms they used to find you. Topline intel helps you form a much clearer picture of the industry knowledge gaps you need to cross to get closer to a sale. Having better intel also informs any fact-finding your sales reps are working on for their current conversations, such as which articles, facts, and figures to cite as talking points on their next call.

Message directly to value using prospect behavior and language

This is the toughest daily challenge that sales reps face. Perceived value is a concept that may focus less (or not at all) on price. Instead, perceived value is all about fulfilling a prospect's needs and taking away their pain, whether that be revenue, cost savings, time savings, or something else. But you can paint a clearer picture of your prospects' idea of value. How? With unified sales intelligence that smart automation connects through web chat, automated SDR email cadences, and any engagement with marketing materials and your various landing pages. You'll see much more traction when you can articulate your company's value in the exact same terms they've been searching for online, typing into your website chat, or using in their email replies to you.

Change-making

Research suggests that as many as 60% of all deals don't close due to "no decision."[7] You know that sometimes, your fiercest competitor is the status quo. To close deals, you often need to not only overcome inertia, but also potentially shake up, even threaten, your prospects' worldview that everything is fine, and they don't need the solution you're selling.

Here's what to do:

To tackle these issues, it can be important to go beyond facts and figures and appeal to psychology by looking for important emotional triggers you can use to your advantage. It's also important to zero in on the accounts that are actually most likely to close. It may even be worth re-evaluating your definition of sales-ready.

Make sure you're chasing the most opportune accounts

You already know that one of the most common reasons that prospects won't make a change today is poor timing. Maybe they just aren't ready. To ensure the hottest prospects are always at the top of your sales reps' pipeline, you can use smart automation to integrate different marketing and sales programs into an automated workflow that objectively tallies different touches. Then, your workflow can automatically alert sales reps, but only after a prospect has crossed a certain threshold of touches - such as making sure they've read marketing's eBook, watched the product video, and have also specifically reached out for a demo.

Upsell to existing customers that are already familiar with your offering & pricing

At the risk of stating the obvious, the prospects with the lowest barrier to entry are the ones you've already sold to. It's also a much smarter move from a business perspective, as retaining customers is estimated to be 5x cheaper than acquiring new ones[8]. A recent sales study for Software as a Service[9] shows that companies typically spend more than twice as much to acquire new customers as they do to upsell. And you can use smarter automation solutions to integrate support applications, surveys, CRM, and alerting applications to automatically flag the happiest customers that will be most receptive to an upsell.

Use peer psychology to instill "Fear of Missing Out"

Fear of Missing Out (FOMO) isn't just for vacation photos anymore. Smart automation's ability to extract your existing CRM sales records, then match them against prospect info, enables you to actively use FOMO in your sales process. For instance, if you're pitching to IT professionals, you can use smart automated processes to pull similar job titles from your customer database. You can then turn the conversation towards how "other IT experts are exploring exciting new products and services" your prospect might not even know. For prospects, this tactic can directly instill that fear of being left behind their peers...and inspire them to want to drive internal change themselves to ensure they stay ahead of the competition.

Team selling/buying committees

As recent research suggests, buying committees have increased from an average of 5.4 people to 6.8[10]. This means it's more important than ever to be able to successfully sell to larger teams with an increasingly diverse set of backgrounds, including finance, legal, IT, and any executive decision-makers with budget authority.

This is how to do it:

You can increase your teams' win rates by streamlining the buying process on behalf of buyers with clear, prescriptive messaging that proactively handles objections, helps you deliver the right message to the right parties, and expedites approval processes to minimize the red tape.

The right message for the right audience

Research shows that among factors that influence buyers to connect with sellers, an overwhelming majority find content that is highly customized for them to be highly important. This is especially important for C-level executives. Even more than other audiences, 75% of C-suite executives prefer content 100% customized to their needs, and 75% of C-suite executives also find ROI cases to be a top influencing factor in taking a meeting. Use smart automation to connect tools such as your CRM, sales intelligence, and lead enrichment, connected to databases such as LinkedIn, to not only give you visibility, but also to automatically compile a list of job titles and build up a faster understanding of your prospects' org structure.

Expedite RFPs & contracts with smart alerting & task management integrations

The larger sizes of buying committees have only made sales cycles longer. To expedite the process on your end, you can use smart automation to integrate task management and alerting software to CRM. This lets your operations team trigger automated tasks and reminders to stakeholders in finance, legal, IT, and other departments when it's time to sign off on RFP or deal contracts. The best automation platforms are flexible enough to integrate whichever alerting or task system your various stakeholders use, as well as to automatically build in sufficient lead time to ensure all paperwork gets settled in a timely manner.

Prescriptive messaging with proactive objection handling

The abovementioned research suggests that "responsive" selling, that is, sitting back and reactively waiting to take every last question from a buyer, makes the process 18% harder for buyers. It explains prescriptive messaging as proactively giving "a clear recommendation for action backed by a specific rationale," along the lines of: "We've learned from working with customers like you that purchasing folks are going to get involved...late in the process. They will have two main questions: X and Y. Here's how to answer them." This approach makes buying processes 86% easier by eliminating confusion from information overload, competing priorities, and having too many purchase options. Coach your team to avoid being passive question-takers and to take control of conversations with prospects. Go one better by taking into account the intel they've already received from previous interactions with your company through chat, web searches, and previous conversations to understand where the objections might be, and who might be making them.

Takeaways

You should now have a good sense of the biggest sales challenges ahead of you this year, as well as how you can tackle them head-on, especially if you put smart automation on your side.

As mentioned earlier, research shows that companies that combine smart sales psychology with smart new technology grow revenue twice as fast, drive triple the profits, and close deals that are 9x larger.

Interested in more ideas on how you can use smart ideas and smart automation technology to drive more sales? Visit the Tray.io blog for regular updates on both topics.

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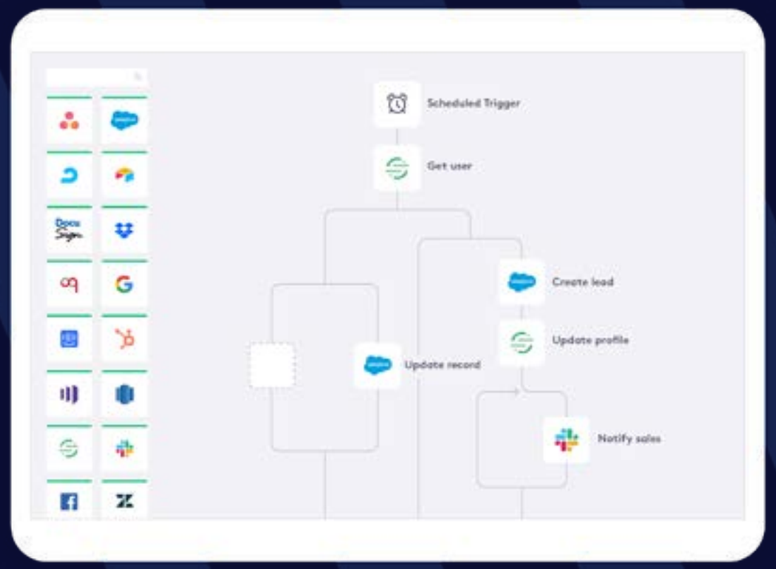

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