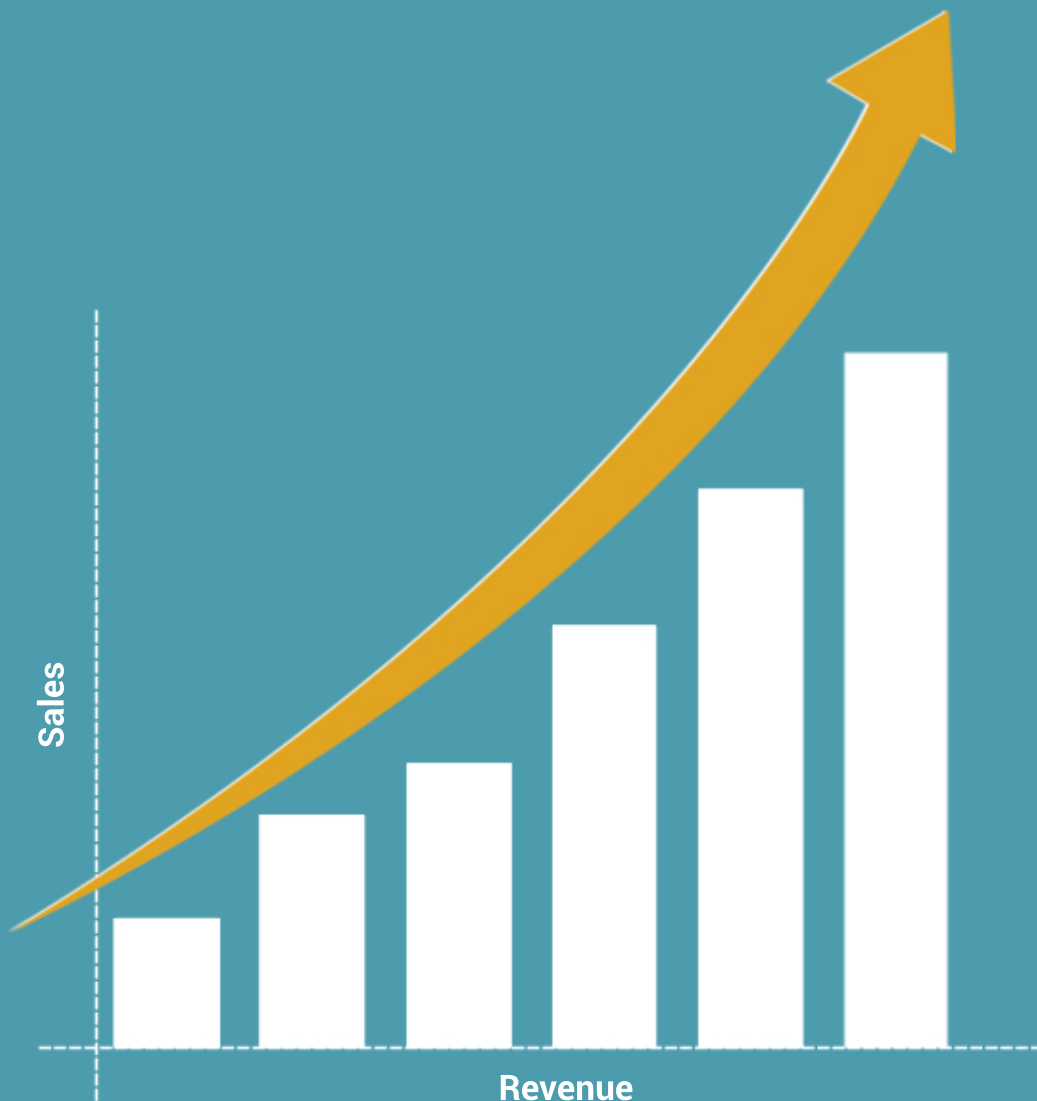


Growing Sales in the Age of the Customer

11 Winning Strategies for increasing Sales and growing Revenue



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Welcome to the Age of the Customer

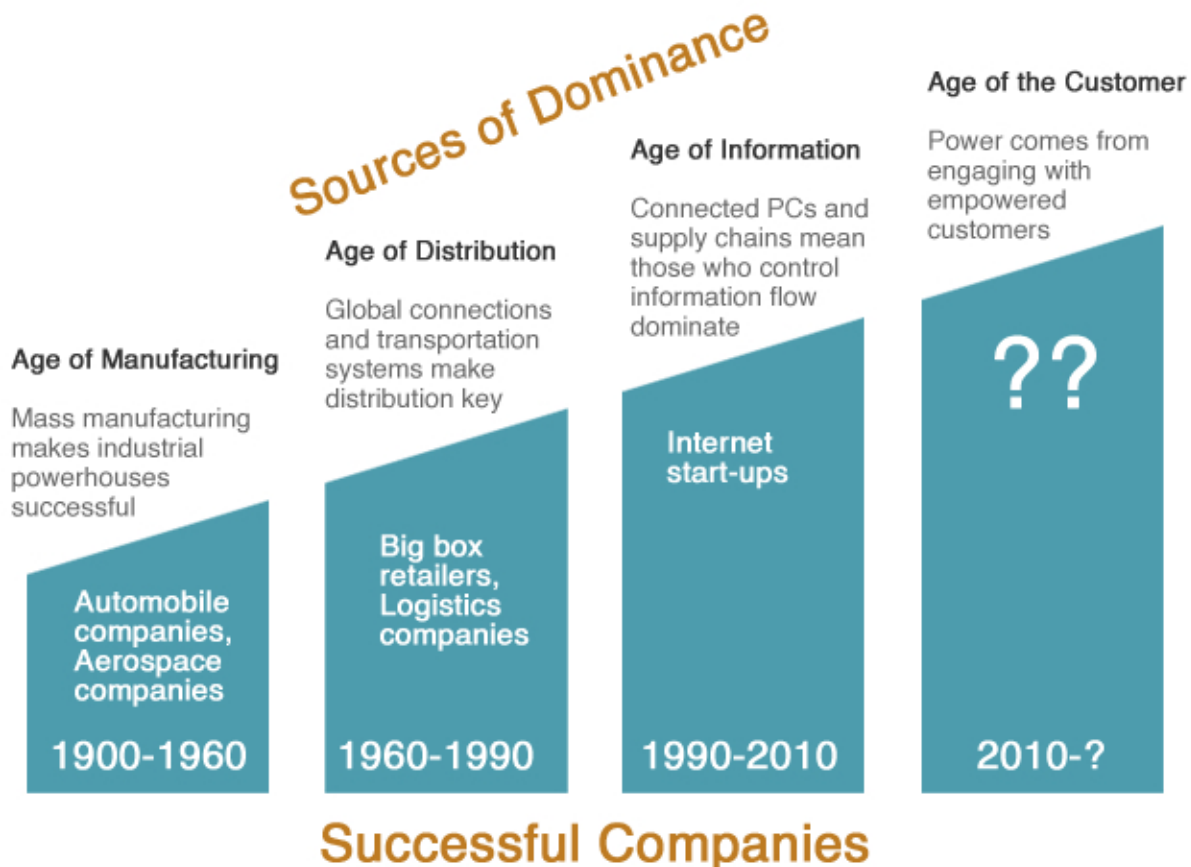
According to Forrester Research, we are now in a new era called the 'Age of the Customer'. Buyers today are knowledgeable, digitally-savvy and know exactly what they are looking for.

Buyers no longer need to contact a salesperson to get information to make a purchasing decision. Information is now abundantly available. Anyone can access detailed specs, pricing, and reviews regarding any product or service with a few clicks of the mouse or flicks of the thumb on their smartphones.

Today's buyers are using that information to gain control of the buying process. They are seeking information across multiple channels such as web, social or word-of-mouth and multiple devices such as tablet, smartphone or even the branch office or local store.

Buyers are also being barraged continuously with thousands of marketing messages, which is causing them to tune out quickly. They have developed a short attention span and are quick to opt out of any message that doesn't appeal to them. They expect businesses to know what information they asked for, what was delivered to them and what they accepted or rejected on which channel.

In this new Age of the Customer buyers are in complete control of the buying process. The only way for a business to survive, is to engage with the buyer on their terms, send personalized and relevant communications and develop a customer-obsessed culture.



Your Buyer is evolving... are you?

So these demanding Buyers with short attention spans and intelligent browsing habits are making the business-to-business as well as business-to-consumer purchasing decisions in every industry today. Are you ready to market and sell to them?

The new power of the customer means that businesses can now succeed only by understanding, delighting and serving them consistently. Most businesses are not ready for this change and are struggling to catch up with the new evolved buyer.



The old rules of prospecting that most businesses operate on are being rewritten as prospects are now essentially qualifying themselves and are choosing not to contact the vendor until they are well into the buying process or even close to the buying decision. In many industry verticals, buyers are not involving sales people until they are ready for a price quote or terms of sales. This means that prospects are ruling out competitors, without the business even knowing that the prospect exists.

Engaging the evolved Buyer



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Nurturing a Lead

Lead nurturing is the process of building relationships with a prospect. The goal is to build trust and earn their business over a period of time.

Most leads that are not ready today will eventually be ready to buy. So, you need to build trust and be there when they are ready to make the decision to purchase.

According to research, buyers today complete two-thirds of the purchasing process without speaking to or engaging a sales rep. This reluctance of the evolved buyer to engage with a sales rep changes the role of marketing significantly. It is no longer enough for the marketing department to generate a lead and move on. Today's marketers must synchronize their marketing message with the prospect's buying process.

The marketing messages targeted to the prospect must build trust, and the best way to do that is by sharing useful information. If you can do this right, your company will be seen by the buyer as a trusted advisor who understands their specific problems and can help solve them. This image will certainly go a long way on being selected when a purchase is made.



11 Strategies that win

As the buying process and the selling process become more complex, and the seller relinquishes control to the evolved buyer



Here are a few strategies that will help you win sales and grow revenue



Know your Customer

Knowing and understanding customers is the main characteristic of successful companies. Winning businesses understand the wants, wishes and buying behaviors of their target market, and of the specific players and influencers involved in the buying decision. Knowing specifically what buyers want enables businesses to deliver the precise targeted messages to meet the customers' needs.



Customer Experience Management



Customer experience is the sum of all experiences a customer has with a business during the entire course of his or her relationship with that business. This can include awareness, discovery, pre-purchase interactions, purchase, use, post-purchase support interactions and so on. The customer experience has become the most important factor in achieving success for companies across all industries.

Customer experience management (CEM or CXM) is a strategy that focuses on defining, understanding and building all dimensions of that experience around the needs of customer.

Every business offers a customer experience. In order to create a positive experience, it is important that you are aware of what type of experience you want to offer.



Unify Sales and Marketing

In the Age of the Customer, the shift in the demands of the Customer is causing an enormous change in the traditional roles of Sales and Marketing. In this situation it is becoming absolutely imperative for marketing and sales work together and share a common goal.

It is important to define the entire sales cycle and agree on what part of the cycle is owned by marketing and what part by sales. Also, definitions for marketing qualified lead and sales qualified leads should be laid out clearly.

Marketing automation system should be integrated with CRM system, or better still marketing and sales should use a common platform for managing prospects and leads so that they can collaborate on what is considered to be a sales-ready lead and on what profile and communication history should be tracked for leads. Having a common platform unifies marketing and sales so that sales can take over where marketing leaves off.



Be Organized



Nurturing prospects from the first contact to closing a sale requires setting up processes and following those processes methodically. Make sure that sales team and marketing teams are diligent about entering data into your CRM (Customer Relationship Management) system. It will help to be able to keep track of all communication with prospect, all meetings and all documentation in one system. The more organized you are, the better the chances of closing the sale.




Follow up


Lead follow-up is the primary challenge that prevents a business from converting a sales lead into a repeat customer. Industry research estimates that 40-50% of all inbound sales leads are never followed up.


Consistency in follow-ups shows reliability and develops trust. It is critical to have an organized system of follow-up. Tracking is an important part of the follow up process. Your CRM system should give you the ability to track when follow ups are due, when they were done and relevant information gathered during that follow up.

Reminders

Type	Remind Invitees
Alert	5 minutes



<input type="checkbox"/> Subject	Start Time	Due In
<input type="checkbox"/>  Customer Follow up	10/31/2013 03:00AM	10/31/2013 05:00AM

Dismiss
Dismiss All
05 mins 
Remind Me Later

98% of all sales are not made on the first call, so regular follow-up is a very important part of the selling process.



Teamwork



Although sales is thought of as a solitary profession, working as a team is important, especially while working on larger deals. It has been observed that results are far better when employees work in a team rather than individually as every individual can contribute his best.

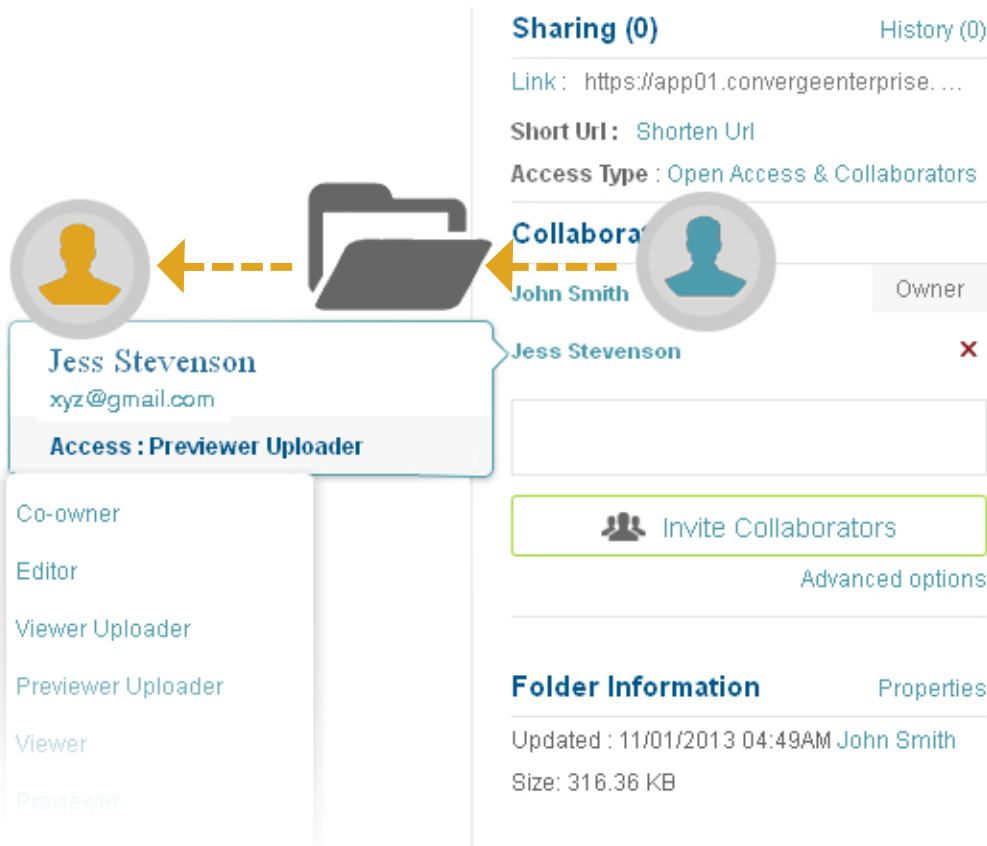
Teamwork helps improve interactions, encourages innovation, and increase responsiveness to customers. It helps accomplish work at a faster pace and also ensures that prospects and leads don't fall through the cracks, when one team member is not available another one can take charge and manage the work.

Generating leads and closing sales takes teamwork. Make sure that every team member has well-defined roles and responsibilities regarding targets to be met and revenues to be generated. Following up with Leads and similar time-sensitive tasks must not be kept pending for a long time and ought to be completed within the desired timeframe. In order to increase productivity, these roles and responsibilities should be reflected in the marketing automation and/or sales automation system so that there is a control on who has access to which leads,

Sales Management must regularly monitor activities and performance of teams as well as of individual members of the teams.

Collaborate

Regardless of what marketplace reps and sales reps sell, they are witnessing increasing customer expectations, shift in the competitive landscape, new product introductions, and more changes on a regular basis. Salespeople need help to keep pace with all these changes in order to effectively engage prospects sell to them.



The screenshot displays a user interface for document collaboration. On the left, a folder icon is shown with a dashed arrow pointing to a user profile for Jess Stevenson (xyz@gmail.com). Below this, a list of access roles is provided: Co-owner, Editor, Viewer Uploader, Previewer Uploader, Viewer, and Previewer. The 'Previewer Uploader' role is currently selected. On the right, the 'Sharing (0)' section shows the link 'https://app01.convergeenterprise...', a shortened URL, and the access type 'Open Access & Collaborators'. Below this, a 'Collaborator' list shows John Smith as the Owner and Jess Stevenson as a collaborator with a red 'X' next to their name. A green button labeled 'Invite Collaborators' is visible. At the bottom right, the 'Folder Information' section shows the folder was updated on 11/01/2013 at 04:49AM by John Smith and has a size of 316.36 KB.

Collaboration is what enables marketing and sales reps drive efficiency in this changing landscape by working together as a team sharing documents, information and valuable insights with each other.

Your marketing software or CRM system should provide online collaboration tools. Online team collaboration enables sales teams to work productively together by sharing latest information regarding prospects and driving towards closing more deals.

Having a single repository for all collaterals, brochures, presentations, case studies means sales and marketing reps can find them when they need them. Activity feeds of prospects, contacts and customers enable reps to monitor developments in real time.



Automate

Marketing and Sales reps have their hands full generating leads and converting them to customers. They do not need to go through the additional burden of doing redundant data entry and increasing administrative responsibilities. When reps are faced with challenges of carrying out extensive reporting tasks and other activities that are definitely not among their core skills, they tend to feel pressurized and productivity goes down.

Automation of tedious tasks with the help of right tools can save money and energy. The right tools should be able to support existing business processes with automation and also facilitate end to end data management. For example, use the automation features of CRM systems to update and score leads based on certain criteria, and also be able to track all interactions, documents and information from one place. Automation of day to day tasks such as lead assignment, updating lists, sending messages and emails and follow-up reminders, monitoring individual and team performance, and so on leads to enhancement of productivity.



Use multiple Channels

Multichannel marketing refers to the practice of interacting with prospects and customers using a combination of communication channels – websites, retail stores, social platforms, mail order catalogs, online chat, direct mail, email, mobile, etc. – and enabling prospects and customers to take action using the channel of their choice.

Today's buyers use various channels to gather information about a product they want to purchase or get service for a product they have purchased. Multichannel marketing is about choice.

Companies must develop the ability to engage with prospects using whatever channel they choose. You have to be where your buyers are and engage with them as they want to be engaged. It has been found that multichannel customers spend three to four times more than single channel customers do.



As the number of channels will continue to rise in future, the need to embrace multichannel marketing will become critical for all businesses.

Some of the key factors contributing to success of multichannel marketing are



Create and maintain a single view across all channels – Prospects and customers should receive same information regardless of the channel they are accessing from



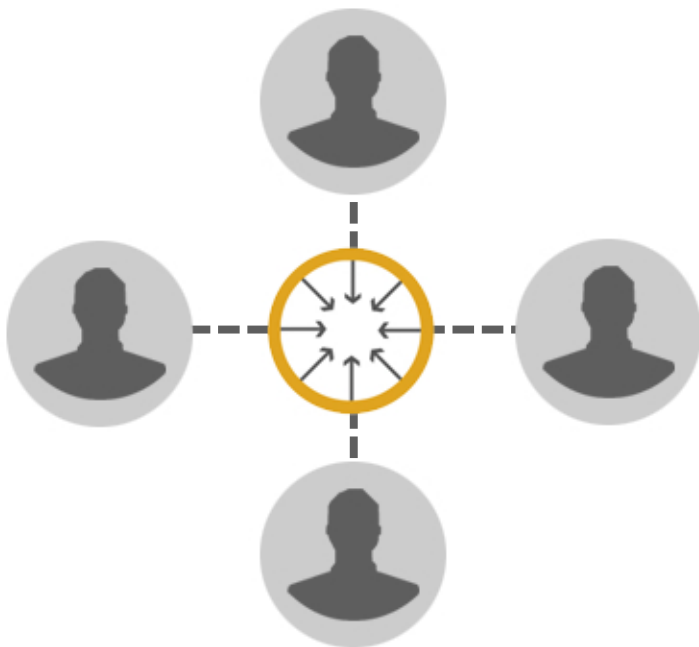
Establish a multichannel marketing platform – Your marketing platform should support engagement across multiple channels



Create consistent customer experiences across all channels – The key to this is to manage customer experience as a brand, and not create distinct experience for each channel



Work with Partners



In today's world no business can work in a silo. Businesses work together to provide services or bring in more business through channel partners. Working with Partners allows businesses to maximize the return on their investments and grow their channel business along with their direct sales business. It also helps partners make more sales, close more deals, and generate higher profits.

Your business should focus on establishing clear and easy collaboration and communication channels with partners. Referring leads, sharing relevant documents and communicating in a secured environment is critical to successful partner relationship.

xi Repeat



Developing and expanding capabilities that support your company's marketing and selling to the new evolved customer is a continuous process. It takes commitment and dedication. Be prepared to invest the time and effort to do this on a regular basis and implement the ideas throughout your organization. Following these steps consistently over a period of time will definitely yield big results in the form of more leads, higher conversion rates and satisfied customers who become raving fans.

Conclusion and Additional Resources



For starters, the concept of marketing and selling to new age customers might seem difficult and daunting. But by tackling each tactic step by step, businesses can make it more structured, manageable and start seeing the benefits.

We hope that by reading this whitepaper, you've gained an understanding of how to market and sell to the digital age buyers of today.



Once you have invested the time and effort to implement these strategies, the result speaks for itself. It will help your business provide high quality and consistent customer experience, which is one of the most powerful competitive differentiators in the new age.

This will enable you to reach the right person with the right offer through the right channel at the right time. You can achieve this while reducing costs and improving the effectiveness and performance of your marketing and sales efforts and enabling you to achieve significant business growth.

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sell + market + service + collaborate