



RICHARDSON
THE POWER TO SELL

WHITE PAPER

ELEVATE YOUR CONSULTATIVE SELLING APPROACH TO COMPETE TODAY



**SELLING IS
A CONTACT
SPORT,
UPDATE
THE
PLAYBOOK.**

**ELEVATE YOUR
CONSULTATIVE
SELLING APPROACH
TO COMPETE TODAY**

Competing in the world of selling today means understanding the changing world of your buyers and adjusting your sales approach accordingly. The biggest change for sellers is that the game has gotten harder, and sellers need to execute at a higher level than ever before to compete. Committing to this level of change is the difference between college sports and pro. The players are bigger. The game is faster. The conditions are more challenging.

RECENT CHANGES IN THE BUYING PROCESS:

Unprecedented access to information

Today's buyers are more informed and more prepared. They perform extensive research and many are deciding on solutions before engaging a salesperson or having a conversation. As a result, buyers show up with an arsenal of knowledge as well as preconceived idea of what they believe they need. They are also able to complete more phases of the buying cycle on their own. Research from Forrester forecasts that "1 million B2B salespeople will lose their jobs to self-service eCommerce by the year 2020." This isn't the end of the sales profession but rather a wake-up call to all sellers that the customer is looking for more.

Availability of options

Related to the overabundance of information, buyers today are bombarded with opinions and options. There can be a multitude of ways to solve a particular issue and navigating the best path can be a challenge. Further complicating the challenge is the potential to misdiagnose a need and pursue the wrong solution.

Increased skepticism

Economic instability, geopolitical concerns, corporate scandals, and public relations blunders have created mistrust and greater skepticism among buyers. Combine that with the proliferation of corporate jargon and aggressive marketing tactics and you can see why buyers might be skeptical of anyone looking to gain a meeting with them.

Increased number of stakeholders

Matrixed, global organizations, the desire for collaboration and buy-in, and increased risk aversion have driven buyers to bring more stakeholders into the buying process. Additionally, buying groups may change by opportunity and/or line of business and involve players with new roles.

Navigating complexity, ambiguity

Ironically, as access to information has proliferated, the level of ambiguity in the business environment has increased. This uncertainty makes it hard to determine what long-term



strategies and short-term tactics will be most effective in reaching business goals and even whether those goals are still relevant. High levels of ambiguity create a tendency to preserve the status quo, although this is rarely an effective means of increasing revenue, saving on cost, or proactively managing risk.

Decreasing loyalty

The last decade has seen a divergence between customer satisfaction and customer loyalty. It used to be that when a salesperson checked with a customer and the customer said they were satisfied, this meant they would pick them over their competitors. Now, a customer may say that they are satisfied or even very satisfied and still switch to a competitor. Long-term customer loyalty is eroding.

While these factors seemingly raise the buyer to an unreachable height sellers must remember they offer their own critical skills. Buyers still seek trust, authenticity and clarity to help them synthesize value from their resources. Sellers can differentiate themselves by delivering on these needs. However, the seller's challenges are significant amid tremendous pressure. In the end, success stems from the seller's reaction to that pressure.

AT THE NARROW OF AN HOUR GLASS



The confluence of these challenges has created ambiguity for sellers trying to distill the customer's primary challenges. Technology, skepticism, risk-averseness and increasing stakeholders challenge the connection between the customer and seller. As a result, the sales cycle has elongated, or in some cases stopped. According to Sirius Decisions, 60% of sales opportunities end in no decision. This inertia stems from the seller's challenge of navigating misconceptions originating from the buyer's research. This problem is compounded by limited access to buyers amid attenuated schedules. These factors have narrowed the squeeze in the hour glass. And average sellers who could sit idly in the middle of the pack are now pushed down to the bottom while highly skilled, agile sellers are able to stay on top. These are the people that are upping their game, adding new skills, and ensuring they consistently execute with a focus on the buyer.

So how do these top sellers show up? They:

1

AVOID SELLER-CENTRIC BEHAVIORS

Nearly all sellers believe that they're customer focused when, in fact, few truly are. McKinsey research found that B2B companies averaged less than 50 percent on a customer-experience index rating. Sellers facing the pressure of a more challenging world, may often dig in the heels and resort to seller-centric behaviors to try to strong-arm customers or gloss over core issues. But these behaviors only deepen mistrust. Sellers need to understand the person in the other chair. Doing so means forming an accurate diagnosis of their problem. This insight builds credibility thereby fostering trust. These steps are critical in earning the right to ask the incisive questions that bring about a dialogue.

In an increasingly digital world, this connection offers real value. A customer-focused approach must flow through your thinking, actions, and words. By getting to the core of their challenges, you'll be better prepared to position a solution that drives real value for them.



2

SHIFT TO A MINDSET OF AUTHENTICITY

Sellers must give before they get. Define your presence as one of shared commitment to the business challenges. Research from McKinsey underscores the value of this approach. After changing from transactional selling to consultative selling one company credited the move with “\$500 million in new bookings and a 40% improvement in productivity.” The difference comes from deeper customer relationship. However, this depth cannot develop without authenticity.

This practice arises from the ability to accurately diagnose the buyer’s business challenges, stated needs, and unknown needs. From this point the seller can show the buyer how to effectively leverage the specific pieces of data necessary to reach a resolution. This “data distillation” is becoming increasingly important in a world awash in analytics. Data only serves the buyer when it’s relevant to their concerns. When positioning a point of view, insight, or solution, it had better be routed in that customer’s specific, priority problems or else you risk sounding inauthentic and irrelevant.



3

LEAD THE CONVERSATION WITH A PLAN

Show the customer that you value their time by offering a direct approach that starts the conversation with a clear direction. This opening will also give you an early indication of the buyer’s expectations. If your intended path is divergent from their goals for the conversation, you can adjust accordingly. A well-articulated plan sets a tone of credibility. Therefore, it’s important to prepare your remarks so that you can get to the point fast and embrace their sense of expediency.

Remember, the shortest distance for the buyer to travel is to simply stay put. A 2017 survey from Richardson revealed that 26% of sellers believe “combating the status quo” is the biggest challenge their buyers face when making a purchasing decision. Help reach the high “activation energy” of a sale by building your plan around a central goal of addressing opportunity costs. Even a “no decision” carries a cost.

Appeal to the buyer’s sense of practicality by focusing your solution through their lens. Some stakeholders look for technical capabilities while others need to see financial or strategic benefits. Consider all sides.

4

BUILD TO DECISIVE MOMENTUM

Guide the customer through the dialogue by eliciting feedback. Get a sense of how well they understand your solutions and ideas. This periodic checking helps move the buyer to the next step. As a seller, you aren't simply asking for the sale once, at the end of the process. Instead, you're asking for the buyer's commitment incrementally throughout the journey. This practice builds decisive momentum where your alignment with the buyer makes each successive decision is easier than the last. Show the buyer your own decisiveness by coming to the conversation with a point of view.



5

LEVERAGE INSIGHTS GAINED THROUGH QUESTIONING

Ask smarter questions. In doing so, you'll educate the customer by helping connect the dots with a line that traces to your solution. This process can be difficult because it forces both sides to acknowledge the stature of the business challenges. However, getting a full survey of the land avoids the false positivity that can catch both parties by surprise. Meanwhile, openness illuminates the specifics that will give you an edge over the competition.

Be prepared for buyers who are willing to answer only a few questions. Today, everybody is under pressure to do more in less time. Therefore, come ready with the best possible questions that get to the core issues fast. Questioning also affords the opportunity to float ideas. Inviting the buyer to think differently about solutions can be made less threatening when the concepts are presented as questions. Ask the buyer how they feel about your ideas. Understanding the right questions begins with a consultative approach.

6

UNDERSTAND THE NEUROSCIENCE BEHIND HOW BUYERS BUY – OR DON'T

Buyers are human beings. And, human beings have three fundamental needs for well-being that affect how they perceive what is happening, what they listen to, and how they ultimately make decisions. The Social Determination Theory tells us that humans need Autonomy, Competence, and Relatedness. Strong questioning skills help sellers respect these needs by:

- 1 Staying emotionally connected with the customer, which feeds relatedness;
- 2 Avoiding coming across as manipulative, which protects the customer's sense of autonomy;
- 3 Creating a safe environment to discuss challenging or sensitive issues, which protects the customer's sense of competency.

7

WORK OFF FACTS, NOT ASSUMPTIONS

Anchoring is a form of cognitive bias that describes the common, human tendency to rely too heavily on one piece of information. Sellers are especially prone to anchoring to their own assumptions when pursuing an opportunity rather than working diligently to seek out the facts through the customer dialogue. Anchors can cause sellers to miss or dismiss potentially valuable information that could help them move the sale forward and position a more compelling and valuable solution. To counteract anchoring, the best consultative salespeople mindfully engage in active listening to "tune into" new or conflicting information, as well as pursue the customer's thinking, rather than move away from it. They aren't afraid to ask the tough questions because they know the facts and truth for the customer will produce the most compelling value proposition.



CONSULTATIVE SELLING - CORE TENETS



HITTING THE PLAYBOOK

It's time to put the customer back into the conversation. The greatest resource a seller has in winning new business is an honest dialogue. Engage the process as a team.

Sellers need to come prepared. Effective selling begins before the conversation starts. Seek out resources to learn more about the key drivers behind the customer's business as well as the decision makers and their process. Interactions with the customer are valuable, so be sure to tackle the easy questions on your own before meeting the customer.

Foster openness through dialogue that allows the buyer to feel less guarded about their insights on what they need in a solution. This exchange primes the seller to effectively position value later. All things being equal, the ability of a seller to tightly demonstrate relevance to a specific customer issue or opportunity (rather than simply an industry-wide one) will always be more compelling.

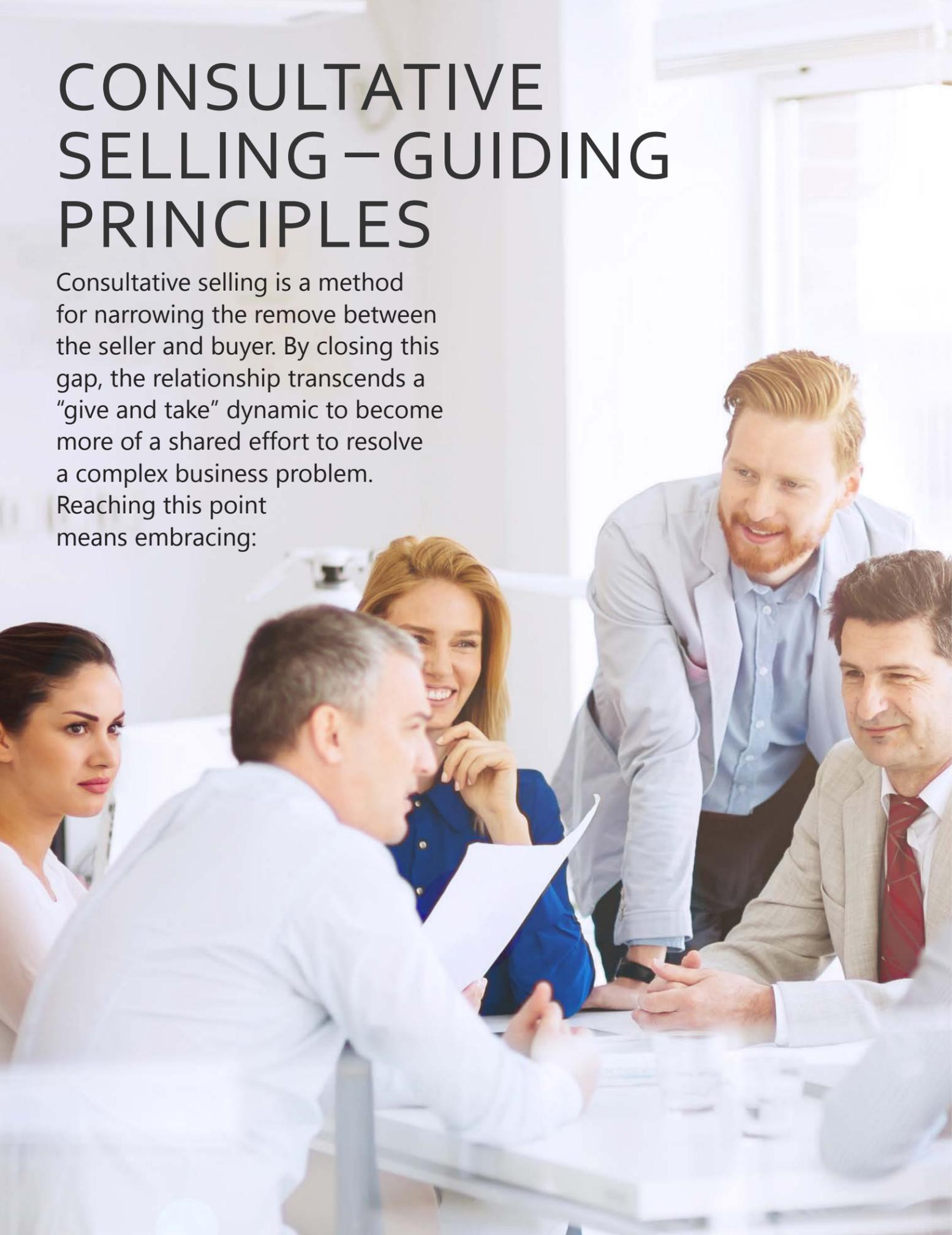
Successful sellers rely on periodic feedback from the customer. This "checking in" ensures that the customer is involved in the conversation. Feedback will reveal if the seller has offered any ideas that are incongruous to the customer's perspective. Knowing these objections is critical before making recommendations that involve the product at hand.

By creating a dialogue, asking questions, and eliciting feedback, sellers will be well prepared to ask for the sale. Often, several decision makers are involved. Therefore, sellers need to propose specific next steps to continue the momentum. It's the seller's job to help build consensus among stakeholders.

Finally, sellers can continue to build their credibility by delivering on their commitments. When a buyer sees a seller's actions as consistent with what they say, they establish Knowledge-based Trust. This is a critical outcome according to an independent study commissioned by SAP in which respondents revealed "trust" as the most important factor when purchasing products. Keep the customer engaged by making routine follow ups. These touchpoints keep the customer locked in to the various ways your solution connects to their problem.

CONSULTATIVE SELLING – GUIDING PRINCIPLES

Consultative selling is a method for narrowing the remove between the seller and buyer. By closing this gap, the relationship transcends a “give and take” dynamic to become more of a shared effort to resolve a complex business problem. Reaching this point means embracing:



Exude conviction, confidence, and curiosity: Developing skills and behaviors that demonstrate your commitment to the relationship and attentiveness to the details coming from the customer. Bring a strong point of view balanced with a genuine interest in them and what they are trying to achieve.

Connect to the emotional side of buying: In one word, sellers must empathize. Doing so means not simply acknowledging the customer’s challenges but seeking to feel what they feel and understand what they think. Friend/Foe Bias is another form of cognitive bias that tells us that we are naturally wired to assess each other’s intentions and to quickly decide if someone is a friend or foe (threat). Seller behaviors must not be manipulative or appear self-serving to avoid triggering a threat response and eroding trust.

Foster openness: Get the customer talking. You cannot move the sale forward without both sides contributing to the conversation. Some buyers are reluctant to offer information, which is why effective sellers first give so that they can eventually get. Customers will resist opening up if they: are bored, feel interrogated, are asked uneducated questions, believe you are focused on yourself, believe you are pushy and add no value, and believe you haven’t earned the right to ask something bold. Great consultative sellers today are exceptionally skilled at fostering openness through exceptional questioning.

Illuminate customer thinking: Remember that insightful questions are just as effective at getting a customer to think different about sharing ideas or insights. Knowing when to give and take requires high skill execution and a laser focus on the customer response throughout.

Give space for customer thoughtfulness: Let the customer develop their thoughts. The dialogue should be as productive to them as it is to you. Rather than craft your next sentence, take the opportunity to understand the meaning behind their words.

Connect the critical dots: Build persuasiveness by coaching the solution in the client’s needs. This approach enables them to visualize the practical application of the product and how it might look in the real world. Limit solutions to a concise, manageable list of only the most relevant in order of priority. Avoid “data deluge.”

Maintain seller & buyer alignment: Keep the customer in the game. If skepticism or obscurity is left unrecognized, it will grow unchecked until finally killing the sale.

CONCLUSION

Technology, competition and multiple stakeholders have all changed the buyer's behavior. The sellers pushing the sale across the line are those who recognize these changes and adapt accordingly. These agile sellers are playing the game at a higher level.

However, sellers can only expect to benefit from gains once they see changes in their behavior. Doing so means revisiting what it means to be customer focused. Striving for authenticity, leading with a plan, engendering buyer participation, creating momentum and driving insights with questions are all part of the plan.

At Richardson, we've seen how effective these practices are when implemented correctly. More importantly, the sales organizations we coach have seen the effectiveness of a consultative approach in winning the sale.



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If you'd like to learn more about how to help your sales team elevate their consultative selling skills, please

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to get information on Richardson's Second Edition Consultative Selling Program and full blended sustainment solution.

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