

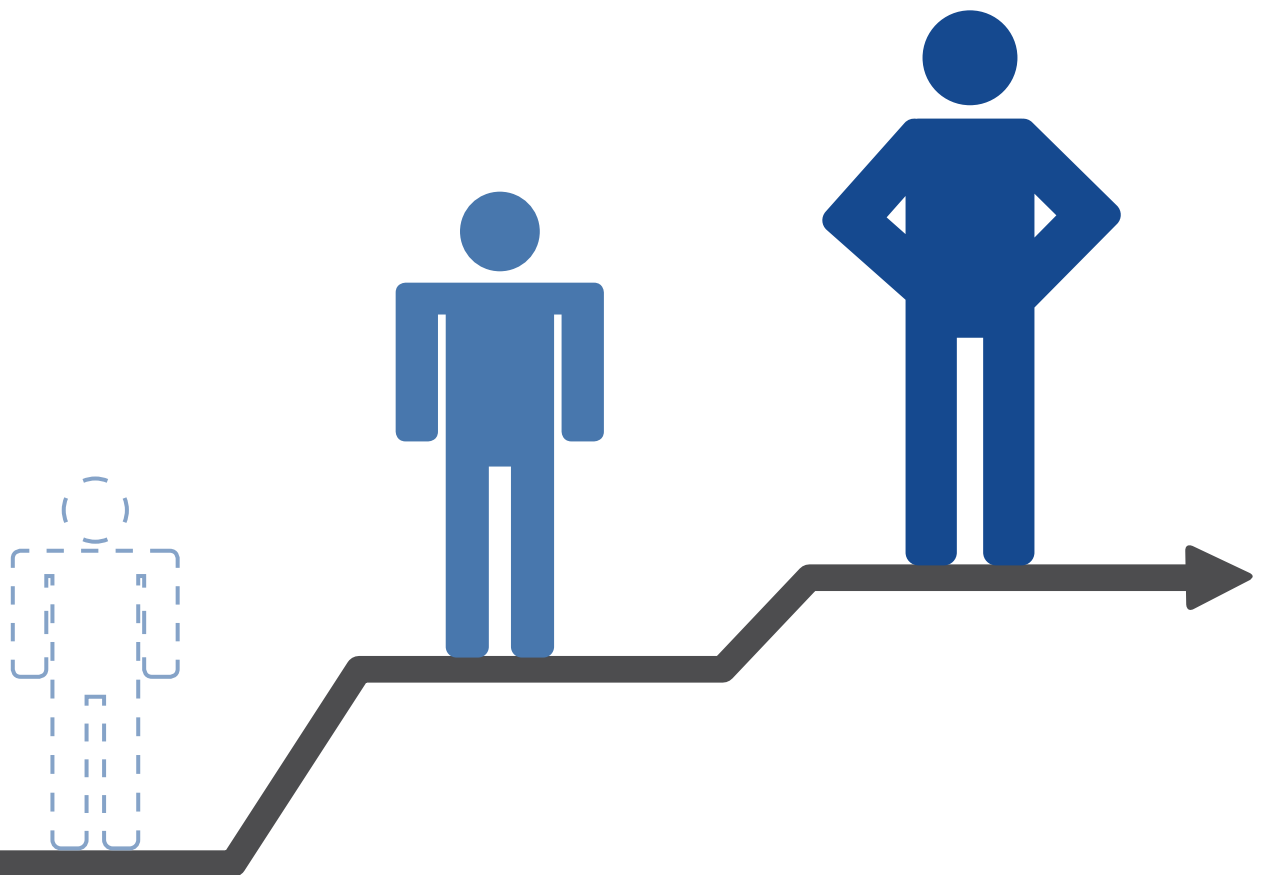
# A Shorter and Sweeter Sales Cycle

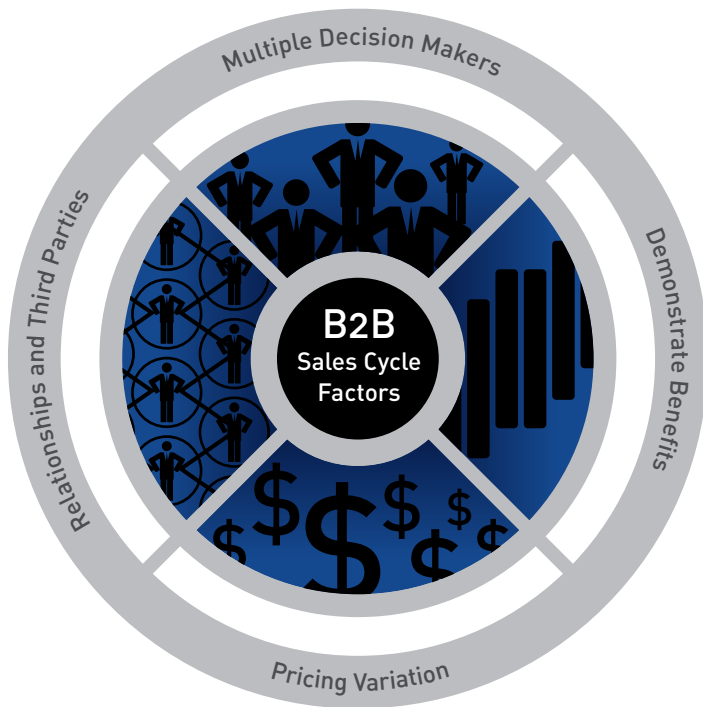
HOW BRAND INTEGRITY, RELATIONAL MARKETING AND STRATEGIZED MARKETING TOOLS CAN HELP TRANSFORM A PROSPECT INTO A CUSTOMER MORE EFFICIENTLY.

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No one will argue with the idea that sales are the heart of business. While invention, innovation, assistance and evolution are all driving forces to do what we do, without sales there is little point to any of it. This leads us to the age-old conundrum—How do we sell as quickly and efficiently as possible the things that our work produces? **How do we turn a prospect into a lead, a lead into a customer, and a customer into a client?**





The B2B sales cycle, in particular, can be long and complex, and there are multiple factors that cause it to be so.

- 1. Usually, there is more than one purchasing decision maker.**
- 2. B2B sales propositions must demonstrate quantifiable benefits.**
- 3. B2B pricing can vary widely depending on the needs of the customer and scale of the purchase.**
- 4. Purchasing decisions often depend upon personal relationships and third-party influences.**

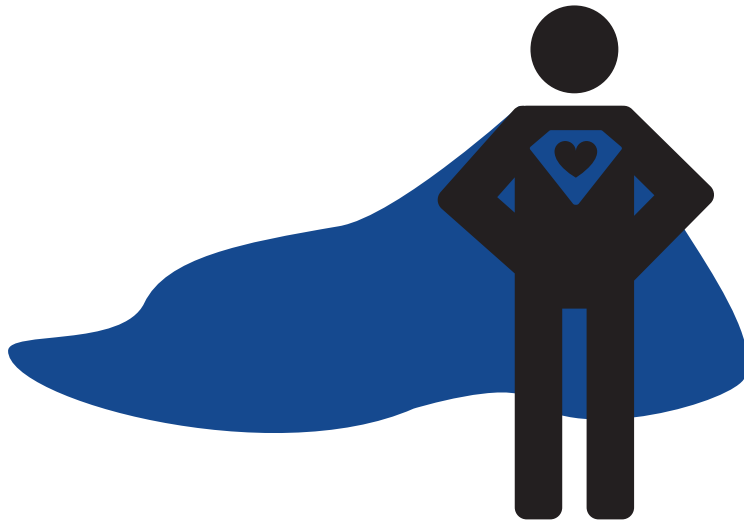
When all this is combined with a strained economic environment, many B2B sellers can be tempted to become whatever a buyer desires. This, however, is a short-term solution that will eventually backfire. The key to shortening and strengthening the sales cycle is to be clear about who you are at the core, have a solid strategy for qualifying leads, understand the tools necessary for moving leads through the sales cycle, and turn your clients into your champions.

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## UNDERSTAND YOUR BRAND

Regardless of your industry focus, your brand is at the center of everything you sell. In the B2B arena, your customers are buying a relationship every bit as much as solutions, services or commodities. In order to move more prospects up the sales ladder to become clients, you need to be absolutely clear about who you are as a company—you need to understand your brand.

The absolute importance of your brand cannot be stated enough. Certainly, if you have read anything produced within the walls of TBG, you have heard us trumpet this before. Your brand is the most valuable asset your company possesses, and you do have a brand whether you have formally structured it or not. Your brand is not your logo, your color palette or your tag line, though these elements do help communicate it. Your brand is a promise you make to your customers about who you are, what your value is to them, and what you are going to deliver. Your brand is what your customers experience every time they interact with you. You need to be sure that what you promise and what they perceive are mirror images. This is particularly true during an economic downturn. Buyers are on guard and tentative. They need to trust who they do business with, especially if it involves any kind of purchasing decision.



An earnest brand development exercise is a detailed undertaking that requires time, objectivity and undivided attention. Even if you are not prepared to take on the entire task, your sales efforts will benefit from a few focused definitions concerning your brand. In its most basic format your brand needs to be founded on an understanding of:

**I Who you are.**

- a. What values drive your organization?
- b. What is your unique value proposition?

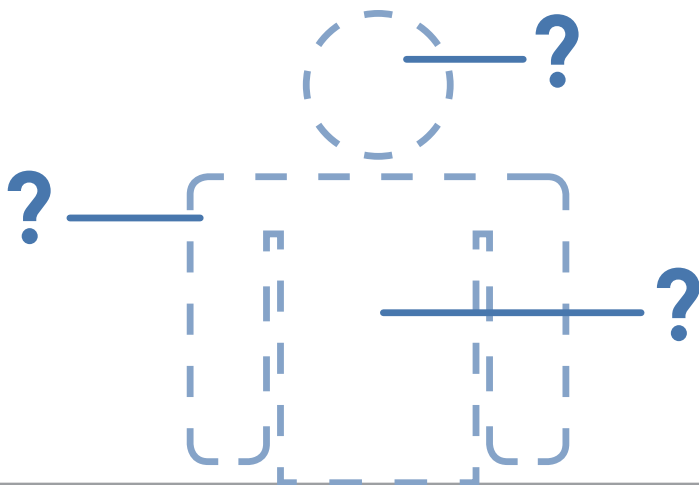
**II Who your target audience is.**

- a. What kind of company seeks to purchase what you are selling?
- b. Who is the person(s) within that company with whom you have to build a relationship and win trust?

**III Who your competition is.**

- a. What other companies or solutions does your target audience rely upon to meet the needs you claim to meet?
- b. What do you do better than they do?
- c. What do they do better than you do?

If you are clear about these elements of your organization you can begin to deliver against them and, thus, build a solid brand in which your prospects, leads, customers and clients can put their trust.





## COURT YOUR CUSTOMERS

Selling in the B2B marketplace is not like selling ice cream in the city square. B2B sales require more than a great product that meets a generalized need. They are based on relationships and trust, and that takes time and effort. Just as you would not entrust your bank account to someone you just met on the street, you cannot expect prospects to become purchasers without getting to know you first.

In his article *How to manage the B2B Sales Process More Successfully*, Steve Sellwood of Selectabase breaks down the sales ladder quite clearly.

1. **Prospect:** This is any company that might, in theory, benefit from your product/service/solution.
2. **Lead:** Often confused with a prospect, a lead is someone with whom you have already had some contact: someone who knows who you are and has expressed some level of interest in what you have to say.
3. **Customer:** This is a company that has made a single purchase. This is the most important conversion in the process. You have won enough trust for them to make a small investment, and your relationship is forever changed.
4. **Client:** These are the companies who will buy only from you. However, they can never be taken for granted. They require every bit as much of your attention, if not more, than your prospects, leads and customers combined.

In order to shorten the path from prospect to client, you need to begin looking at your sales cycle as a relationship-building process—a courtship of sorts. While every organization’s path to lead nurturing and relationship building is unique, there are some basic guidelines that can help you think about your sales relationally.



**Introduce yourself with no thought of commitment:** You need to put yourself out there and let prospects find out who you are without asking anything of them. Take advantage of social networking opportunities, write a blog, comment on others’ blogs, attend tradeshows, publish white papers, seek out opportunities to serve your industry. Much of this is tied to becoming an industry thought leader. (Read more about this in *Thought Leadership is the New Sales Pitch*.) This is about giving away your expertise for free in order to win the attention of your audience. You want them to know who you are before you make a move to deepen the relationship. You want to be communicating with them before they are ready to buy. You are developing prospects.



**Make a connection:** This is the point at which you begin asking your audience to opt-in to a relationship—like asking someone out for a cup of coffee. There is still no need for a commitment here; this is just an opportunity for discussion. Invite them to subscribe to your blog, be added to your mailing list or view a webcast. This is when you begin presenting information about your expertise in general terms highlighting your unique value proposition. Suddenly you have the attention of a group of people who have indicated they want to know more about you. You have successfully transitioned prospects to leads.



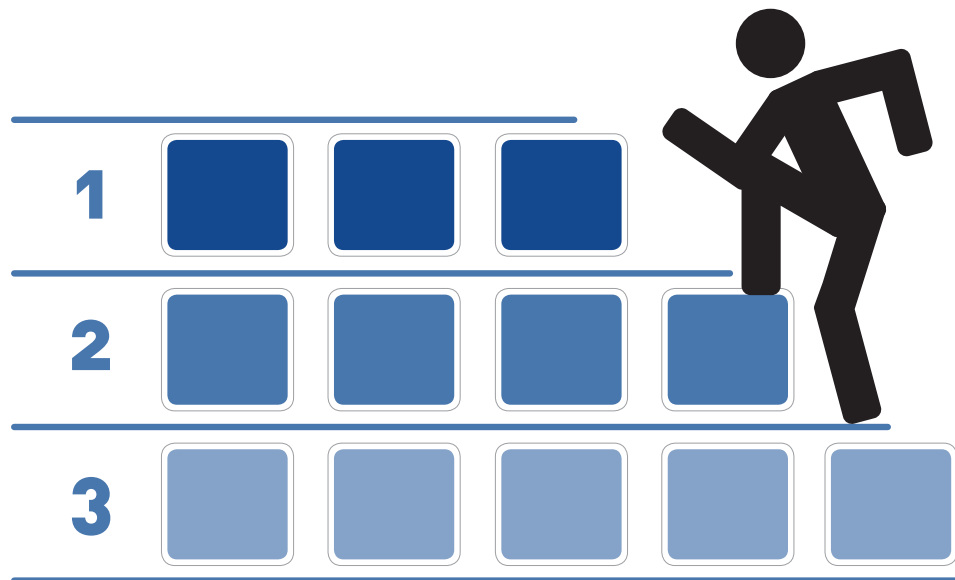
**Fuel their interest:** Once you have connected with qualified leads, it is time to take the relationship to the next level—it’s time for dinner. This is your opportunity to seek out information about your lead and the challenges they face in their marketplace. At this point, you can present your solutions within the context of their challenges. You are showing them how your value proposition will alleviate the problems they face. At this stage of the process it is essential that you evaluate how your lead is responding to the relationship, and you must continually qualify and react

accordingly. Some leads will dissolve at this point because they feel you simply aren't the relationship they were looking for. They aren't gone from sight, but they're not your primary focus. Essentially they devolve back to prospects. Some leads will remain at the table for an extended amount of time continuing to ask questions. Make sure you keep the conversation going. Maybe they simply aren't ready to commit but are still interested. Maybe they are not in a position to make a purchase. There is a multitude of reasons for the relationship to not move forward, but if you remain at the table with them you are still fortifying the relationship. Your goal is to translate your prospects into customers: someone who is ready to make a single purchase.



**Continue to Nurture:** Throughout the entire lead-nurturing process, marketing and sales must work in tandem to turn prospects into customers. The point at which sales takes the primary role is different for every organization. As a marketer, however, your task is never done. The ongoing nurturing process is what transforms a customer to a client. Your job is to reinforce the trust that has been established at the customer level. You must continue to build the relationship with all your contacts no matter what wrung of the latter they occupy. The moment you take a client for granted as won-for-life is the moment at which you begin to break trust

This type of lead nurturing and relationship-based sales will rarely replace the role of traditional sales efforts that are structured for immediate transactions to meet monthly sales quotas. However, relational selling is a way for marketing to work in parallel with sales in order to supplement efforts. Lead-nurturing is a long-term vision that positions an organization to better weather economic storms like the one we are all currently facing.



### CREATE TOOLS THAT SUPPORT YOUR SALES EFFORTS

One of the most common obstacles that holds up the sales process is the absence of the correct marketing tools. As you structure a sales ladder designed to move your audience from prospect to client it is essential to create tools that complement and support every stage of the process.

Since the advent of the Internet, marketing practices and tools have expanded exponentially. Printed materials are still valuable, but now marketers need to consider the vast array of electronic opportunities, such as social networking, email marketing, blogs, webinars, the list goes on. Identifying the correct marketing tools to equip every stage of the sales cycle can be a daunting task, but it is necessary if you want to move prospects up the sales ladder in an efficient manner.

One of the most effective tools we have found for dealing with this challenge is to create a diagram, or collateral tree, of necessary marketing tools combined with a priority rating for each tool. It sounds elementary, but by creating a visual of your needs, you begin to see the interrelatedness of your tools, and it becomes more obvious what must be pursued and what can be put on hold.

Begin by plotting the individual stages of the sales cycle and listing the tools needed to accomplish the goals of each phase of the lead nurturing process. For stage one, you may need publishable materials, social networking portals, speaking engagements, an information-rich website—any instrument that allows you to demonstrate your expertise to large numbers of prospects.

The next phase of lead nurturing requires opportunities for you to connect with prospects and provide more information, such as newsletters, email and direct mail campaigns, webinars, blogs, etc. These tools allow prospects to demonstrate their interest in what you have to say, so be sure you are saying something that will capture their attention.

Once your prospects have become leads, you need tools that allow you to present your solutions in a more detailed way in context of the challenges your audience faces. This may require a PowerPoint® presentation, case studies, or more detailed marketing materials.

Every organization will need a unique set of tools to communicate their message. Plotting the tools in a visual way allows you to accurately think through your needs within the context of your sales cycle, and helps you prioritize your needs in light of your budget. This type of long-term vision for your marketing projects offers some protection against reactionary spending and ensures you will have the tools you need when you need them to move your prospects through the sales cycle as efficiently as possible.



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### **EQUIP YOUR CONTACTS TO CLOSE THE SALE**

It would make everything so much easier if we could create a connection with a single person who could then sign the contract. That is rarely the case. In most organizations there is a hierarchy of decision makers that all must be won over to the value of your solution. It is unrealistic to think that we can present our case to each of the powers-that-be, so it is imperative that you equip your contact with everything they need to sell your solution internally.

In order to accomplish this, you first need to understand the priorities of each level of the hierarchy. In B2B sales, particularly if you're in high-tech B2B, you will need to win the affections of the department to whom you are selling, but possibly also the CFO, the CTO and even CEO. Each of these people will have different concerns when it comes to a buying decision, and you need to structure your message in context of what is important to each of them. The financial decision-maker needs quantifiable ROI. The IT exec wants to know about implementation and assimilation with legacy systems. The CEO wants to know how this is going to make a discernable difference on the bottom line. Understanding the various obstacles faced by your contact and creating tools that he or she can utilize to communicate your value proposition is essential to turn your contact into a champion who can eloquently communicate your story.

### **FINAL THOUGHTS**

Finalizing a sale in any marketplace is tricky. In the B2B arena, it is even trickier. You must appeal to multiple decision-makers, it is essential to communicate true value across a wide spectrum, and you need to develop close relationships based on trust over a period of time. When you add a difficult economic environment and the need to meet quotas, the pressure can mount quickly. However, if you remain committed to your core brand values, develop a sales cycles design to nurture leads, strategize your marketing tools within the context of your sales structure, and equip your audience to sell you internally, you can reap the benefits of a shorter and sweeter sales cycle.

**ABOUT THE BASIS GROUP**

Founded in 2000, The Basis Group, Longmont, Colorado, is a marketing and brand development agency servicing the high-tech, business-to-business market. TBG has developed a proprietary branding methodology that begins by objectively defining key branding factors that act as the foundation for all organizational branding activities. TBG has successfully served such organizations as CVS/Caremark, AFS, Digital Globe, Genesys Conferencing, CS Stars, TrapTek and Premiere Systems.

**CONTACT TBG**

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