

The Momentum

CBX[®]

The New Sales **Playbook**

How to grow your key accounts in a post-pandemic world

momentum[®]
The Global Growth Consultancy

wearemomentum.com

Methodology

The Momentum Customer Buying Index® codifies a decade of our work helping clients grow revenue in enterprise accounts, and is used every day in our work to increase success rates.

150 global respondents

All C-Suite **decision makers**

\$3m IT purchases or greater

Firms with **>\$30bn** revenue

Rolling pulse to spot **trends** over time



Customer service

The November 2020 edition of the Momentum Customer Buying Index[®] revealed that enterprises attribute the internal disconnect between vendor sales and marketing teams to vendors' lack of understanding of their business.

The message to vendors then was clear: either improve your understanding of customers through better collaboration and succeed, or let it slide and fail.

Five months on, this sentiment still rings true: 90% of enterprises say it's important that their vendor sales and marketing teams are aligned throughout the buying process. The remaining 10% say it's "extremely important".

But what exactly do customers expect from vendors during the buying process? More importantly, what steps can vendors take to ensure they meet the needs of their buyers at every stage of the buying process?



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More than a feeling

For 70% of enterprise organisations, your credibility and reputation within the business is considered the most important aspect of the engagement and sale.

Curiously, three of the top five most desirable vendor traits – credibility and respect (70%); having one's best interests at heart (67%); and good listening skills (63%) – could be grouped as fundamentally "human" characteristics relating to emotional intelligence and "soft" skills.

That these are ranked as equal to or of greater importance than more concrete aspects of selling, such as accessing reports and data (ranked by just 47% of leaders as essential or very important), suggests sales and marketing teams would be wise to brush up on their interpersonal skills and develop empathetic messaging that speaks to the people behind the company.

The top five traits enterprise buyers desire in a vendor:

1. Be credible inside my organisation and highly respected.
2. Build a specific business case to address our top challenges.
3. Demonstrate you have my best interests at heart.
4. Adapt content so it's relevant to our business.
5. Demonstrate good listening skills.

This sentiment is echoed by several respondents who cited the importance of an equal relationship from which both parties can benefit, and seeing vendors align with their values and mission. 'We want our partners to grow with us, [and] for that a trusted relationship is very important,' said one leader. "We look for passionate partners who have the same hunger as we have," said another.

CIOs are the most likely of all the C-suite to value these human traits. There is some geographical variance, too. While 76% of EMEA firms say credibility and respect are "essential" or "very important", this number dropped to 64% of US firms.

Four sales and marketing must-haves

You need to bring more than a good reputation and social skills to your sales engagement. Enterprise buyers expect you to bring four things to the sales discussion:

1 An understanding of your target's company

Just under two-thirds (63%) of decision-makers say that your understanding of their company is "essential" or "very important" to the buying process.

But enterprise buyers are looking for more than anecdotal knowledge of their business and sector. They want you to fully grasp their strategy and objectives. For example, one respondent said of their business: "We want to go deeper into regional markets of various countries for which we want regionalised production and supply chains." In the words of another: "Expertise beyond our internal team is what we needed."

Reaching this level of knowledge and understanding not only requires a huge investment of time and resources, but also an incredibly close relationship with the customer.



Our tips

- Go beyond facts and get under the skin of what your customer is feeling. What keeps them awake at night, what motivates them? Qualitative insight will augment facts and figures, while strengthening your relationships.
- Build robust persona profiles of the key stakeholders in your target company. Mapping out characteristics, background, mindsets and skills will help you create more tailored messaging.
- Do not neglect front-line employees. You may be targeting a senior stakeholder, but talking to employees in the "trenches" will likely unearth unique insights that could shape your solution.

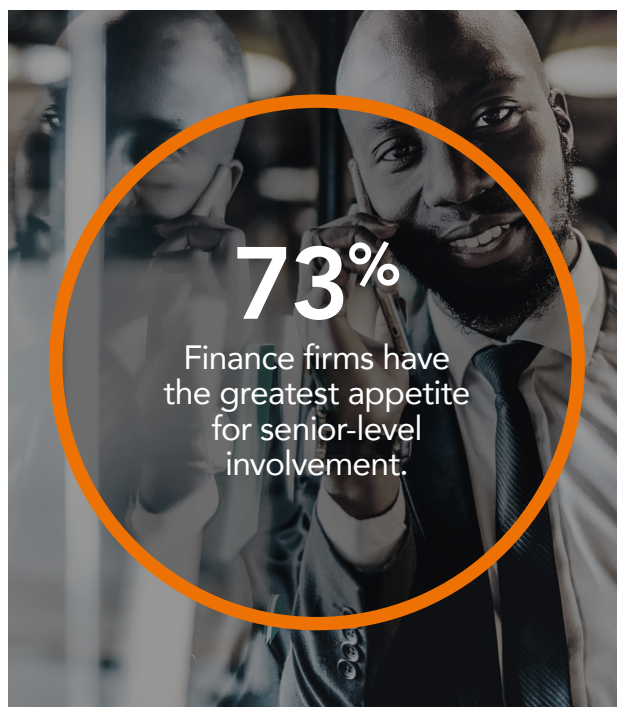
Stakeholder mapping will give you a layer of insight into who sits where within your target account. However, executive profiling into key decision-makers will provide the insight to shape your engagement strategy and the deep-dive information you need to build out a soft approach that plays to the human side. Discover more [here](#).

2 Senior-level involvement in the sales process

Executive engagement is considered pertinent for the majority (62%) of C-suite stakeholders, but particularly CIOs, 72% of whom agreed it was essential or very important.

The appetite for senior-level involvement in the sales process depends on the purchase and sector, too. Upwards of 70% of enterprise decision-makers looking to invest in e-commerce platforms and cloud infrastructure want “more involvement [from] high level executives” and a “high involvement of board members,” compared to just 50% of leaders interested in automation solutions, for example.

Finance firms have the greatest appetite for senior input, with 73% ranking it as a top priority.



Our tips

- Senior executives want to be consulted with not spoken to. Make your outreach consultative in nature. Offer to host them for a tailored, one-on-one virtual workshop – an intimate forum where business pain points can be aired freely and solutions discussed.
- Peer-to-peer relationships are crucial. Don't be afraid to use your own senior leaders as leverage to build rapport with your target account. A personal message from your CFO to your target account's CFO is more likely to get the conversation started than general sales outreach.
- Discover and match your audience's communication style. Understanding who you are talking to, the channels on which they like to communicate, and how best to converse with them requires in-depth insight that only executive profiling can bring.

Communication plans built on insight are crucial in managing how information is delivered to your key accounts. Understanding the best channels to use will increase the chance of a successful interaction and prevent wasting your marketing spend. Learn more about channel orchestration [here](#).

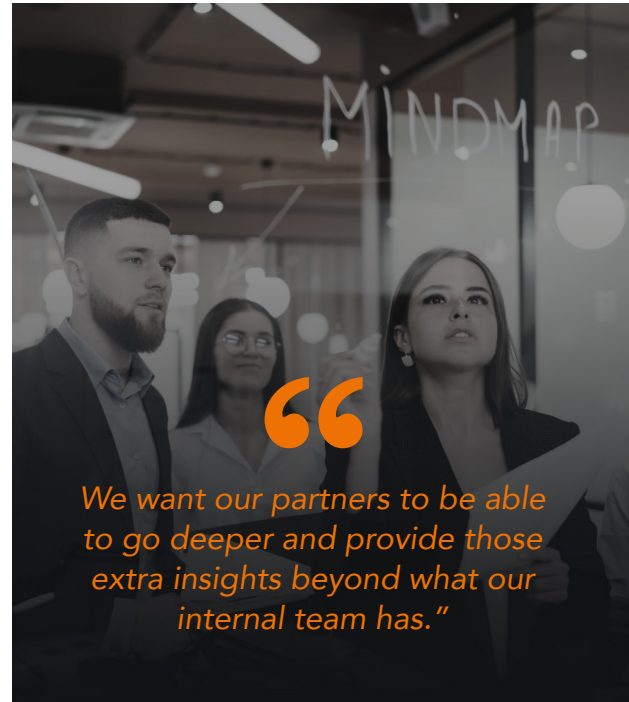
- Content consumption trends apply to everyone – even senior enterprise executives. Focus on framing your information in mobile-friendly content formats, video, and shorter, digestible pieces such as animated infographics.

3 A Challenger mindset

First coined a decade ago, the so-called “Challenger” model – the method of getting customers to think about their own business in a new light – is still proving its worth. 62% of enterprise firms value highly vendors that proactively share new ideas, rising to 74% of CIOs.

This is especially true when it comes to innovation. Internal teams within your target accounts often have to prioritise business as usual and lack the bandwidth to map out what the future may look like.

As one respondent put it: “We want our partners to be able to go deeper and provide those extra insights beyond what our internal team has.” “It would be great if our vendors can push us beyond our limit,” said another.



Our tips

- Brainstorm potential or common customer objections and concerns and prepare reasoned, methodical responses backed up with data.
- Don’t wait for the customer to ask questions – pre-empt them in your messaging and conversations.
- Use case studies to surface your relevant work and successes. This will illustrate your understanding of the industry at large, but also demonstrate innovative solution-based thought from a different angle.
- Don’t be afraid to push the customer if the conversation is stalling. Keep the momentum and proactively reach out/follow up.

Be creative in how you paint a picture of what your target account’s future could look like. Detailing the “art of the possible” in a concept video or interactive digital experience will make you stand out from the crowd and best communicate your vision of the future. Discover more about harnessing creativity in your outreach [here](#).

4 Content that is relevant

Businesses move quickly and content dates fast. Any assets prepared pre-2020 are likely to be irrelevant to your customer's current challenges and strategy, for example. It's no surprise, then, that 64% of leaders think adapted content that's hyper-relevant to their business is key during the buying process.

The desire for relevant and timely content speaks to a wider box that vendors must tick – being responsive and flexible in your approach. As one leader puts it: "I believe it's important for our vendors to be agile to respond to urgent business needs and market changes." That means jumping on the latest stats from industry reports but also keeping your finger on the pulse of consumer sentiment. For example, one respondent pointed out that sustainable products are more in demand, so you need to ask how your product/solution feeds into the sustainability mission of the company or end-user.

It's not just the actual substance of the content you produce, but the delivery too. "[We're] looking for better, more streamlined communication," said one business leader. Start thinking about the best format



for your message. Is a 1,500-word opinion piece going to prick the ears of your target stakeholder more than a one-minute vision video? Time is of the essence in so many ways, so use it wisely.



Our tips

- Conduct A/B testing to see what content formats work best and with whom.
- Keep stakeholders on their toes by supplying fresh takes on sales messages. Audiences are receptive to being pushed beyond their comfort zone.
- Don't use ten words when five will do. Keep the message simple and succinct and do not take up more of your target's time than necessary.
- If your audiences don't have the time to find relevant content, do it for them. By sharing relevant articles and third-party reports you are providing a service, acting as a conduit for information, and positioning yourself as a trusted advisor.

If you are sending out content that speaks to pre-pandemic concerns, it's as good as useless. A thorough content audit workshop, where you interrogate each account asset and identify what needs to be updated, should be held at least twice a year. This is a way to make sure your messaging addresses immediate concerns and has the relevancy that will get you cut-through. Learn more about the themes your content should be addressing [here](#).

Give the people what they want

When asked what action vendors should take when it comes to facilitating the buying process, there's a clear roadmap from the data.

Vendors must frame a persuasive business case for the product or service they are selling – but the case for change must be within reach. Wholesale transformations are a series of small improvements. Focusing on the parts instead of the whole will be far less intimidating to IT buyers.

It should go without saying that relevant case studies and success stories, bolstered by first-person testimonials and talking heads that describe the transformation “warts and all” will likely be more effective than a glossy version of the truth.

When it comes to disseminating this information, cast your net wide. 60% of decision-makers now see connecting to multiple teams inside their business as an important or essential part of the buying process, perhaps because nearly the same number (57%) want their vendor to help them convince other stakeholders.

Making these connections with cross-business teams and incorporating them into your engagement plans will help garner support for your initiative and increase your chances of a meeting (or more).

76%
of CFOs value
the business case
for your solution

62%

Make the case
for change look
achievable

60%

Frame a
persuasive
business case

60%

Connect to multiple
teams inside my
business

57%

Help me
convince other
stakeholders

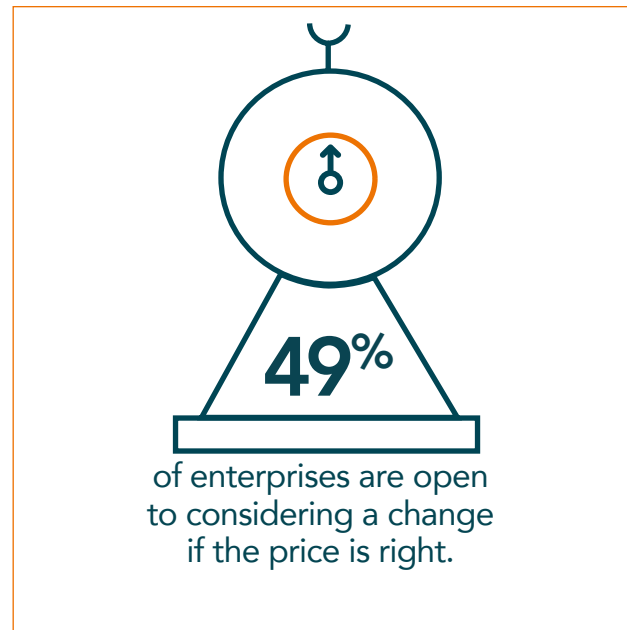
How to dislodge an incumbent

57% of enterprises may be less willing to buy from a new vendor, rising to 75% of US companies, but that doesn't mean you have to be the one left standing in the game of vendor musical chairs.

As the dust settles and firms return to normality, buyers will warm to new conversations, particularly if cracks begin to show in the quick-fix or rushed solutions that were implemented in light of the pandemic last year.

Half (49%) of enterprises are open to considering a change if the price is right. For one firm, this is motivated by a new strategy: "Sustainable growth is now our priority." For another respondent, it's the search for "profitable and efficient deals" that could dislodge an incumbent.

But discounting solutions isn't a sure-fire way to make a customer jump ship and often doesn't make long-term business sense. Luckily, positive recommendation/word of mouth and access to executive sponsorship on the account are the second and third factors that might make an enterprise move from an existing supplier.



Our tips

- Build up your network within an account through social activation, developing video case studies, or perhaps inviting key buyers to speak at your events.
- Be aware of your competitor's pricing strategy. Even if you can't undercut them, you can find ways to add more value.
- Consider making executive team governance meetings a part of your proposition.
- Invite clients/prospects to contribute feedback or advice that will shape your business.

Competitor intelligence can investigate what your rivals are saying to an account, the price points they are hitting, the people they are talking to, and, if they are the incumbent, where they are coming up short in their service. This information is vital for you to be able to position your own proposition, to make it distinctive and to have the best chance of establishing a foothold in your must-win accounts. Discover more about competitive intelligence [here](#).



Your checklist for success

Based on our research, it's clear that vendors have a few areas to perfect in the post-COVID-19 sales engagement. Are you doing what it takes to win over your key accounts as we emerge into a post-pandemic world?

Insight and knowledge

- Are we showcasing understanding of the customer's business?
- Are we proactively taking new ideas to the customer?
- Is our content relevant and customised?
- Do we have relevant case studies in hand?

People

- Are our senior execs engaging with the customer?
- Are we connecting people inside the account?
- Are we helping our advocates sell internally?
- Are we modelling and measuring optimum behaviour, such as listening skills?

Proposition

- Is our business case persuasive?
- Are we addressing newly emerging hot buttons e.g. resiliency, skills shortages?
- Are we positioning our solution as achievable?
- Is our brand credible?



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