

# Selling in the "New Normal"

Developing relationships, collaborating online, leading virtual sales conversations, gaining and keeping attention, leveraging technology, making the ROI case, delivering value—these are hard to do regardless of the sales and economic environment.

We wanted to know: Do these become more difficult when a seller is selling virtually versus face-to-face? Are some areas more difficult for sellers than others? What influences buyers' purchase decisions when buying virtually?

To find out, we conducted a global study of 528 buyers and sellers across the Americas, EMEA, and APAC.

We share our findings in this report, including:

- Top challenges of selling virtually
- Key factors that influence buyers' purchase decisions in a virtual environment
- Virtual seller effectiveness across factors according to buyers
- The impact of the global pandemic on sales organizations

Keep reading for the latest data on where buyers are succeeding and failing in the new sales landscape.

## THE NEW NORMAL

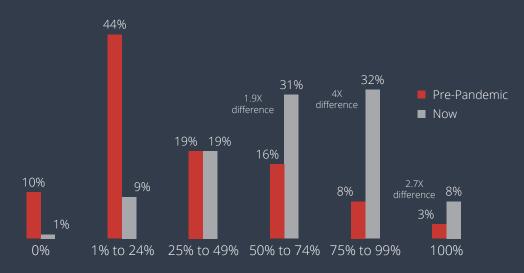
Sales organizations are now conducting more of their sales activities virtually.

Only 27% of respondents reported conducting more than half of their sales activities virtually pre-pandemic. Now, 71% are conducting more than half their sales virtually. That's a 163% increase—a major shift in a very short period of time.

According to studies by firms like Bain and McKinsey, virtual selling will continue to be the new normal even when face-to-face is an option. Virtual selling is here—and here to stay.

"I believe this is the new world order and we need to embrace it." – Sales Executive, Software Company

## VIRTUAL SELLING PRE- AND DURING GLOBAL PANDEMIC



# Negative Impact on Sales

The global pandemic has overwhelmingly had a negative impact on sales. Only 11% of respondents reported a positive impact, while 79% reported a negative impact and 10% remained neutral.

With economic uncertainty across the globe, organizations have had to scale back, adjust projections, institute layoffs and furloughs, and freeze budgets and spend. One survey participant shared, "Buyers seem to be anticipating and discussing, but not making decisions." Others also referenced recurring themes of budget cuts and financial restraints due to the current situation.

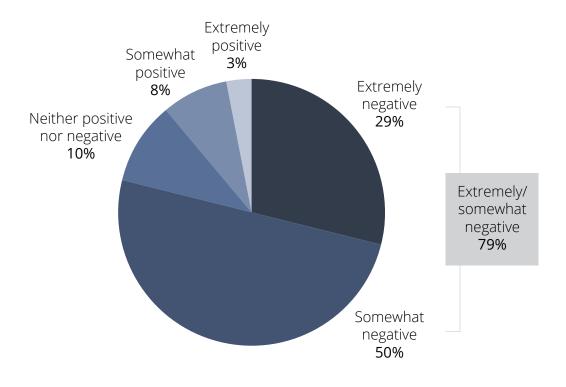
We're in a challenging purchasing environment requiring sellers to be better than ever. At the same time, many sellers have had to completely change their sales approach. They can no longer meet with buyers face-to-face, creating a very different—and sometimes difficult—buyer/seller dynamic.

At the RAIN Group Center for Sales Research, we don't see these challenges going away anytime soon. It might get better, but it'll take a while before many executives and decision makers feel comfortable about their business' financial position.

There are sales to be made, however, and they're either going to be made by you or your competitors.

If you want to succeed in this new environment, you must address the challenges laid out in this report head on and attend to the factors that most influence buyers' purchase decisions. The sellers who do will be well ahead of the pack.

## **IMPACT OF GLOBAL PANDEMIC ON SALES**





# Top Virtual Selling Challenges

## VIRTUAL SELLING CHALLENGES

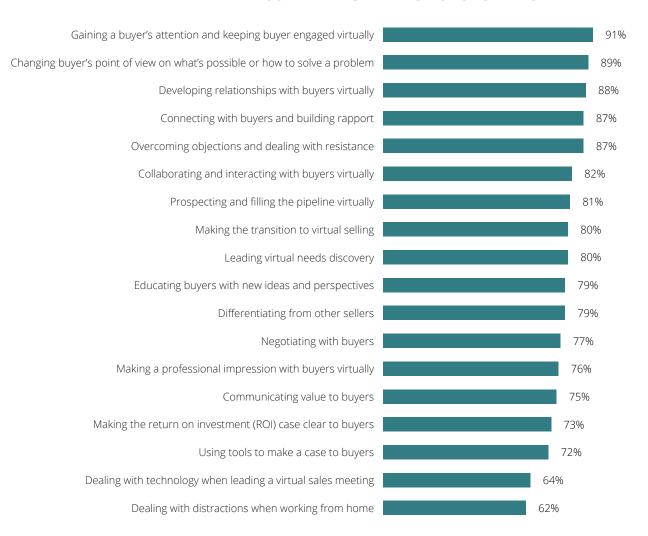
VERY/SOMEWHAT CHALLENGING FOR SELLERS

Of the 18 challenges we studied, the majority of sellers (>62%) rate each one of them as at least somewhat challenging. Even 62% of sellers find the lowest ranked factor, "dealing with distractions working from home," challenging.

We were surprised by just how challenging sellers find the new sales environment. Sellers described their challenges in the following ways:

- "Changing the feel of sales calls to be less awkward virtually."
- "Not being able to meet for coffee and then uncover need."
- "Technical competency of sellers and buyers."
- "Gauging the temperature of a customer, how they're feeling towards your opportunity/teams. These are the things you'd pick up on in the office or walking around the corridors."
- "No emotional/behavioral reaction...it's like a play with a wall since the buyer is protected behind the screen."

To succeed with virtual selling, sellers must overcome these challenges and excel in each area. From keeping buyers engaged during virtual meetings and leading a virtual needs discovery to educating buyers with new ideas, negotiating, and using technology and tools, sellers must be better than ever.



# Top 2 Virtual Selling Challenges

The top challenge sellers report facing is gaining buyers' attention and keeping buyers engaged virtually. It's much easier to lose buyer attention in a virtual setting and much harder to get it back.

Using tools and dealing with technology when leading a virtual sales meeting rank much lower on the challenges list (16-17 of 18 challenges studied), which is good because using technology and tools effectively is a good way to keep buyers' attention and engagement. It's not only about *using* technology, but also *leveraging* it to its fullest capability to maximize collaboration.

Changing buyers' points of view on what's possible or how to a solve a problem is the second highest ranked challenge. This is the crux of advanced consultative selling—what we refer to as insight selling. Sellers change points of view by educating buyers with new ideas and perspectives, but also by pushing back when buyers should be thinking differently.

Learn more about Opportunity Insight and Interaction Insight, the two ways to apply insight selling, <u>here</u>.

## **VIRTUAL SELLING CHALLENGES**

VERY/SOMEWHAT CHALLENGING FOR SELLERS

Gaining a buyer's attention and keeping buyer engaged virtually

Changing buyer's point of view on what's possible or how to solve a problem

89%

## **SELLERS SOUND OFF**

"It's hard to cut through the noise to get the buyers attention."

"Since most communication is non-verbal it is harder to grasp in a virtual environment."

"Biggest challenge is reading the room. It's hard to do virtually."

"It's easier to white board in a physical world."

# The Challenge of Developing Relationships with Buyers Virtually

The next two challenges relate to relationships: developing relationships virtually (88% find this challenging) and connecting with buyers and building rapport (87%).

In our 2019 Sales Challenges and Priorities research study, only 61% of sellers found building relationships challenging. This represents a 44% increase from last year.

Developing relationships online is much different than in person. There aren't natural breaks or side conversations. You don't meet for coffee or lunch before or after your meetings. There's less time for personal check ins and "getting to know you."

In virtual meetings, you must create time and space for building rapport. You must be much more proactive and deliberate in your relationship building efforts. Leave time at the beginning of your meetings for a personal check in. Reach out more frequently to buyers and reference non-business topics you've discussed in your meetings: children, hobbies, sports, world events, etc.

Turn your video on during meetings—and make sure to tell buyers ahead of time—as seeing you helps build trust and rapport.

It takes some getting used to and some adjustments, but it's possible to develop deep, strong relationships virtually.

#### VIRTUAL SELLING CHALLENGES

VERY/SOMEWHAT CHALLENGING FOR SELLERS



## **SELLERS SOUND OFF**

"It's hard to make a positive first impression virtually without having the power of face-to-face interaction."

"I'm comfortable moving all aspects of the sales cycle virtually except the rapport building you get from face-to-face meetings. I miss seeing people's eyes to see if I'm resonating with them."

"I find it easier to conduct virtual sales meeting with existing clients and people I already know. First time meetings are very challenging."



# Top Factors that Influence Buyer Purchase Decisions

While many factors go into purchase decisions, we asked buyers: When interacting with sellers virtually, what factors have the greatest influence on your purchase decision?

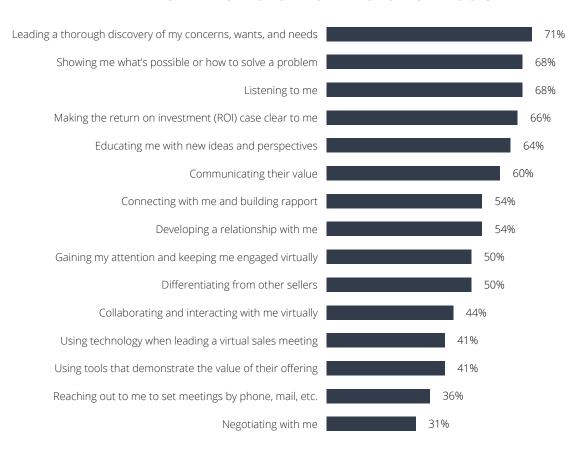
The most influential factor is leading a thorough discovery of buyers' concerns, wants, and needs (71% rate this as highly influential). This confirms previous buyer research we conducted where we found <u>sales winners</u> demonstrate they understand buyer needs 2.5 times more often than second-place finishers.

Sixty-eight percent of buyers report being highly influenced by sellers who show them what's possible or how to solve a problem, which was ranked as the #2 top challenge for sellers.

Buyers are also highly influenced by sellers who listen to them (68%). It's surprising this is a top factor given that the sales industry has been talking about the importance listening since *Death of a Salesman* in 1949. As you'll see on the next page, sellers still do a very poor job of listening.

Other highly influential factors include making a clear ROI case (66%), educating buyers with new ideas (64%), communicating value (60%), and building relationships (54%), which is also a top challenge for sellers in the virtual environment.

## HIGH INFLUENCE ON BUYER PURCHASE DECISION



## Sellers Have Work to Do

We wanted to know not only which factors influence buyers' decisions, but also how sellers are performing across these factors. We found huge skill gaps.

Sellers are doing a poor job in the areas that most influence buyer decisions. Refer to the top four most influential factors on the previous page. Sellers are lagging in each:

- 26% of buyers believe sellers are skilled at leading a thorough needs discovery virtually.
- 34% of buyers report that sellers are skilled at showing them what's possible or how to solve a problem.
- 26% of buyers say sellers are competent listeners.
- Incredibly, only 16% of buyers say sellers are very effective at making the ROI case when selling virtually.

To this last point, of the 18 challenges presented, sellers consider making the ROI case one of the least challenging (15<sup>th</sup> out of 18), yet buyers think sellers are largely terrible at it.

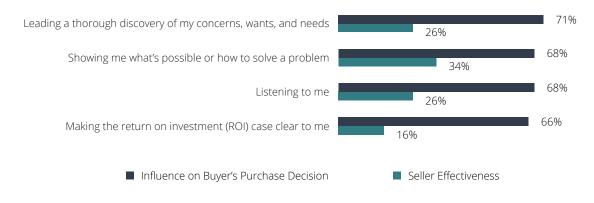
The sad truth? Only two or three in 10 sellers do well in the four areas that most influence purchase decisions.

Consider, as well, that these skills aren't mutually exclusive.

A seller can't run an effective needs discovery if they're not listening. If sellers don't share what's possible and don't uncover the full set of buyer needs, they won't build as strong an ROI case.

Those sellers who listen to buyers, expand their thinking, show what's possible, and clearly demonstrate the ROI have a much better chance of succeeding—both virtually and in person.

## TOP PURCHASE DECISION FACTORS AND SELLER EFFECTIVENESS



## Sellers Are Ineffective Across the Board

Let's take a look at the whole list. While we discussed making the ROI case on the previous page, other large skill gaps appear across the following factors:

- Differentiating themselves from other sellers (only 21% of buyers say sellers are very effective)
- Only 23% of buyers report that sellers are very effective at gaining attention and keeping buyers engaged virtually
- One in four buyers say sellers are very effective at developing relationships, while more than half of buyers are highly influenced by relationships

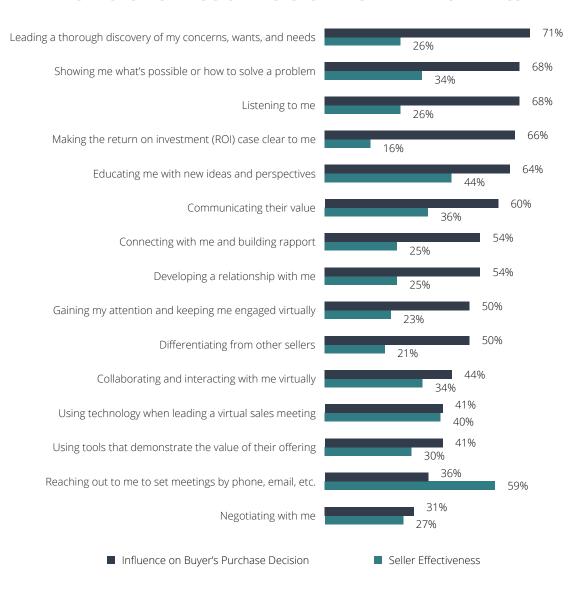
According to buyers, sellers are ineffective across the board when it comes to their virtual selling skills.

## **ADDITIONAL RESOURCES**

Boost your skills using the following resources:

- 50 Powerful Sales Questions
- Keys to Leading Masterful Sales Conversations
- What Sales Winners Do Differently

## TOP PURCHASE DECISION FACTORS AND SELLER EFFECTIVENESS



# The Effect of Lack of Virtual Selling Skills

Even though the top four skills on the list are critical, sellers can't focus on them to the exclusion of the others. Take a look at the list below. When sellers are poor at the skills listed, buyers largely have negative experiences.

Selling Skill	What Buyers Experience When Sellers Lack Skills
Leading a thorough needs discovery	"They want to sell me that, but a) I don't need it, b) they don't 'get it', and c) I don't want to work with people that don't focus enough on me."
Showing what's possible or how to solve a problem	"The challenge is clear. The solution? They didn't seem to have the right one/it didn't make sense to me."
Listening	"I don't want to work with them."
Making the ROI case clear	"I didn't see it was worth the investment."
Educating with new ideas and perspectives	"I knew all that already. Nothing special here."
Communicating value	"Their benefits, ROI, and differentiators didn't jump out at me."
Connecting and building rapport	"I didn't like them."
Gaining attention and engagement virtually	"I don't even remember what we talked about. I was responding to email while they talked."
Differentiating from other sellers	"They're the same. Whoever has the lowest price will win."
Collaborating and interacting virtually	"I felt pitched at. I felt like they weren't working with me to achieve the best outcome. I don't feel connected with the seller and I'm not compelled to pursue this as a priority."
Using virtual technology and tools	"The meeting itself was amateur hour. We need someone more professional."
Reaching out to set meetings	"I bought from someone else."
Negotiating	"I bought but got the price way down in the process."

# Top Seller Mistakes According to Buyers

Finally, over and above how well sellers perform in core skill areas, we wanted to know how often sellers commit obvious mistakes in the eyes of buyers. To the right are the top eight mistakes buyers note they experience at least sometimes.

It's surprising the amount of mistakes buyers experience. Technology problems, poor visuals, non responsiveness, and lack of preparation have all been experienced by more than eight in 10 buyers.

These mistakes are too common and can easily be avoided. Check out the <u>Virtual Selling</u> <u>Checklist</u> for help.

## TOP VIRTUAL SELLING MISTAKES ACCORDING TO BUYERS

EXPERIENCED AT LEAST SOMETIMES BY BUYERS



# You Can Succeed with Virtual Selling

Challenges abound when it comes to virtual selling. When you know the challenges, and know which selling skills most influence buyer purchasing behavior, you can adjust accordingly.

Sellers who make these adjustments and master the virtual selling medium are going to be light years ahead of the ones who don't as we come out of the pandemic.

Take this data, share it with your sales teams and colleagues, and think about the challenges you face and how effective you are in the areas that are most important to buyers.

What can you do to improve?

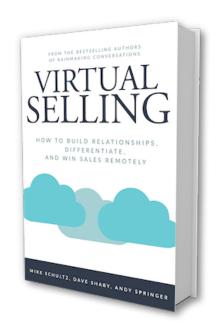
Where do you need to focus?

What help do you need?

Change isn't easy; it never is.

In the words of General Eric Shinseki, "If you don't like change, you'll like irrelevance even less."

Embrace the change and new norm and you too can succeed in virtual selling.





## Unleash the Sales Potential of Your Team—Virtually

The world of sales as we know it has changed forever.

Your sales team needs a different set of skills and sales approach to succeed in a virtual environment as there are major differences between face-to-face and virtual selling.

At RAIN Group, we have a complete virtual selling curriculum across all stages of the sales process from filling the pipeline and leading virtual sales conversations to growing accounts and managing sellers virtually. We take a modular approach to our virtual selling programs and tailor them to develop the skills your sellers and managers need to succeed in a virtual environment.

The Virtual Selling Essentials program cover the fundamentals sellers need to master virtual selling. Your team will:

- Understand the differences between face-to-face and virtual selling
- Embrace virtual tools and technologies that maximize buyer engagement
- Lead exceptional virtual sales meetings and conversations
- Overcome common virtual selling challenges and avoid mistakes
- Master your meeting platform with specific tips, tricks, and best practices

Help your team succeed in the new normal. Contact us today.

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## VIRTUAL SELLING CURRICULUM

We have a complete virtual selling curriculum covering all stages of the sales process and sales management.

## Programs include:

- Virtual Selling Essentials
- Foundations of Virtual Consultative Selling
- Advanced Virtual Consultative Selling
- Winning Major Sales Virtually
- Virtual Strategic Account Management
- Virtual Sales Prospecting
- Managing Sellers Virtually

# RAIN Group unleashes sales potential by delivering transformational experiences.

RAIN Group helps organizations:

- Develop and improve sales strategy, process, messaging, and talent
- Enhance sales capability with award-winning sales training
- Design and execute strategic account management initiatives
- Increase effectiveness of sales management and coaching



Best Education System: We use the best education approaches, methods, and technologies to make training work, stick, and transfer to the job.

Best Results: We make it our mission to drive value and achieve the highest client satisfaction through excellence in quality and producing transformational results for our clients.









**4.8**Out of 5 average facilitator quality score

Worldwide locations

2002

Founded

75

Countries where we've

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