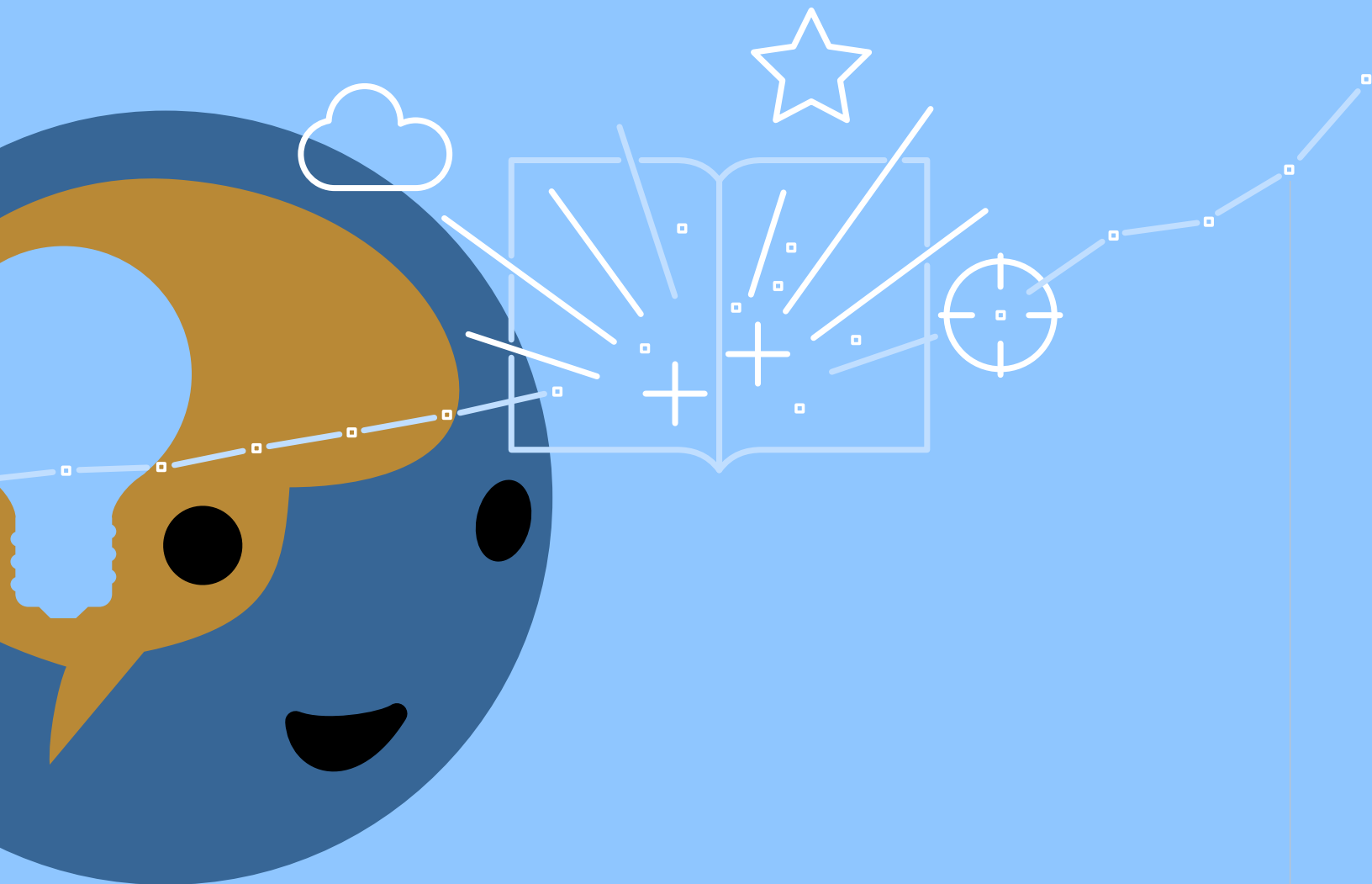


How COVID 19 Can Increase Sales

[THE ART OF BEING VISIBLE]



Think for a moment about what happens when you lose a sale to a competitor. You lose the immediate revenue and future revenue from that client. It's not ideal but, it happens. You learn from the process, improve, and move on.

But what about all the sales you never knew about? All the “deals” you were never invited to? All the buyers who never considered your solution at all – to them, you are invisible?

Being invisible is bad news.

Because once you are invisible, you lose out on the law of increasing returns – those who have, get more. You aren't in the buyer's peer circle, which means you lose out on peer-to-peer referrals which would generate sales from those referrals.¹ You are the kid who wasn't picked to play on either team. You're the one left alone in the parking lot.

The most dangerous part of all this is that you do not know it's happening. It's one of those “I don't know what I don't know” problems.

Where's the opportunity in all this? Interestingly enough, it's COVID 19. It's given you at least 20% of your marketing budget back and giving you time to catch up with the market forces behind the unknowns.

This article demonstrates a new way to look at sales and marketing and discusses a straight-forward solution to being invisible.

¹ – 65% of B2B buyers look at influencer's recommendations and reviews – yes, 69% of millennial B2B buyers will post a review on social media - primarily, LinkedIn - CEB, Google

Today, 72% of B2B buyers or influencers are under the age of 45.²

Now, it's not age itself that's the issue. It's that this age group of people grew up with technology and google and iPhones – they know where and how to find information.

They also grew up with Enron and the likes of “too big to fail,” which led to massive mistrust of “big” and marketing rhetoric – so they invented technology like ad-blockers. And, just like that, by 2016, over \$41.1 billion in advertisements worldwide had been blocked.

Bottom line, they don't need salespeople, and they do not want to be sold to.

Where does this show up most for B2B companies?

In the buyer's process.

70% of buyers fully define their needs **on their own** before engaging with a sales representative, and 44% identify specific solutions before reaching out to a seller.³

A full 60% of the buying process is complete before the selected sellers even knows there's a sale to be had.⁴

This significantly impacts your chances of making a sale. If you aren't saying the right things, to the right people, in the right places, you won't be invited to a dance you didn't even know was happening!

This is where a marketing seizure is likely to occur, and you'll find yourself solving for **MORE**.

We need to be on LinkedIn

We need to be on Facebook

We need to be on Twitter

We need to join industry associations

We need to write articles

We need to buy advertising and get articles published

We need Social Media Advertising

We need Google Advertising

We need landing pages

We need to update our website

We need a newsletter

We need a blog

We need to become thought leaders

We need to go to trade shows

We need to socialize more with our prospects

We need to implement referral programs

We need to re-train our sales and marketing staff

We need! We need! We need! We need!

We need! We need!

We need!

² — TrustRadius

³ — CSO Insights

⁴ — CEB Marketing Leadership Council

The result?

60 to 70 percent of all B2B content goes unused by your buyers – that’s a lot of dollars on wasted content.⁵ Buyers are forcing sales and marketing into new roles. Companies entrenched in status-quo don’t know this. They also don’t know they’re entrenched in status-quo.

The result?

Unintentional inefficiencies that are expensive. Companies are spending 20 to 50% of their marketing budget in activities mired in “status-quo” and “me too,” both with fuzzy ROI.

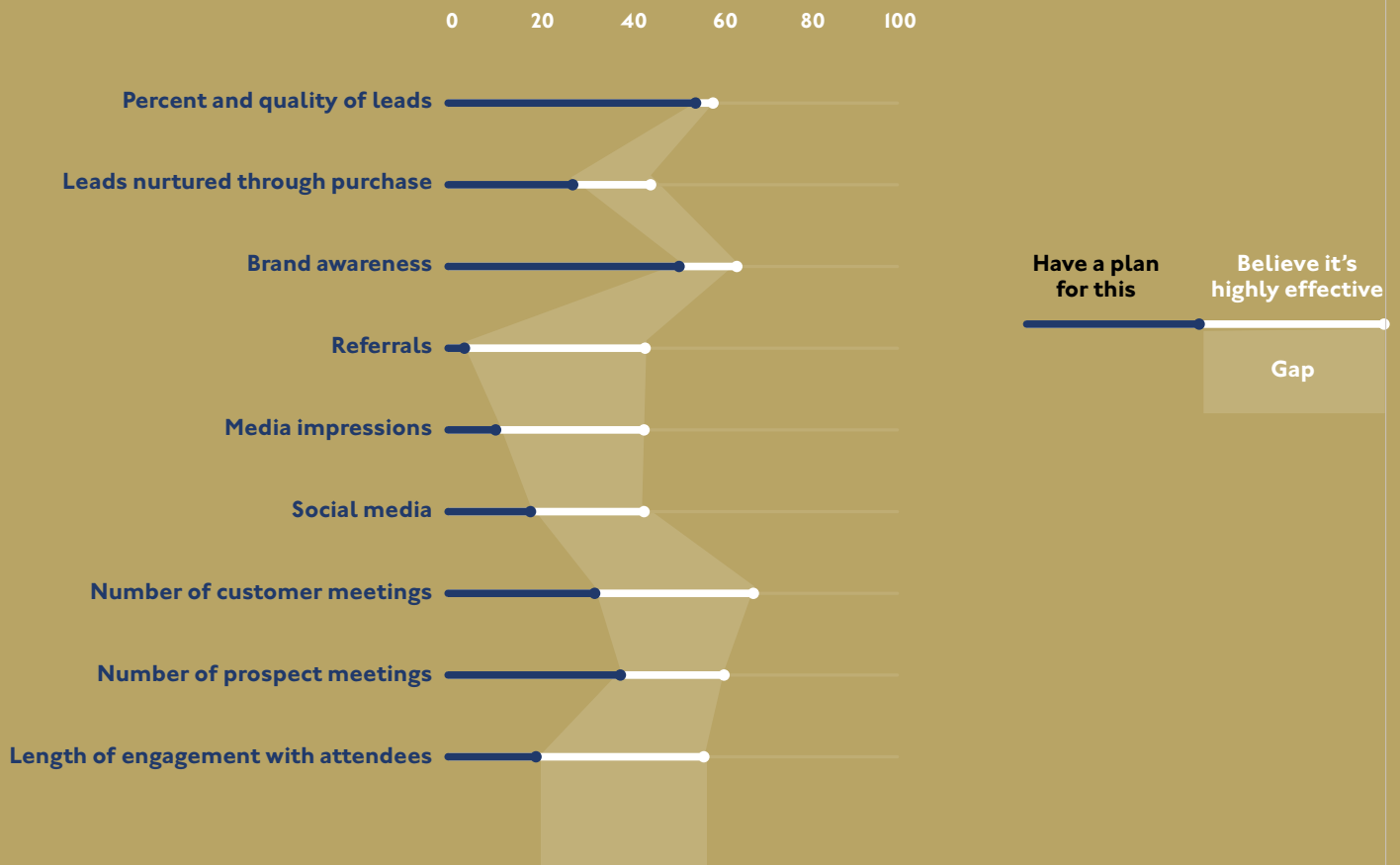
⁵ — Sirius Decisions

What does status-quo look like?

This is recent data from CEIR – the non-profit research group that provides intel on the activity companies spend 20% to 50% of their marketing budget on.

■ ■ ■

This is important and what we are doing about it



The blue lines say “we believe all these things are highly effective in meeting our customer engagement goals.”

The white lines say “we have NO plan on how to achieve these things we think are highly effective.”

There is only **one item** where the company’s beliefs and actions are in alignment — that’s the number and quality of leads. This makes sense. It’s one of the main reasons for marketing, and if everyone can agree on the term “qualified,” it’s easy to track.

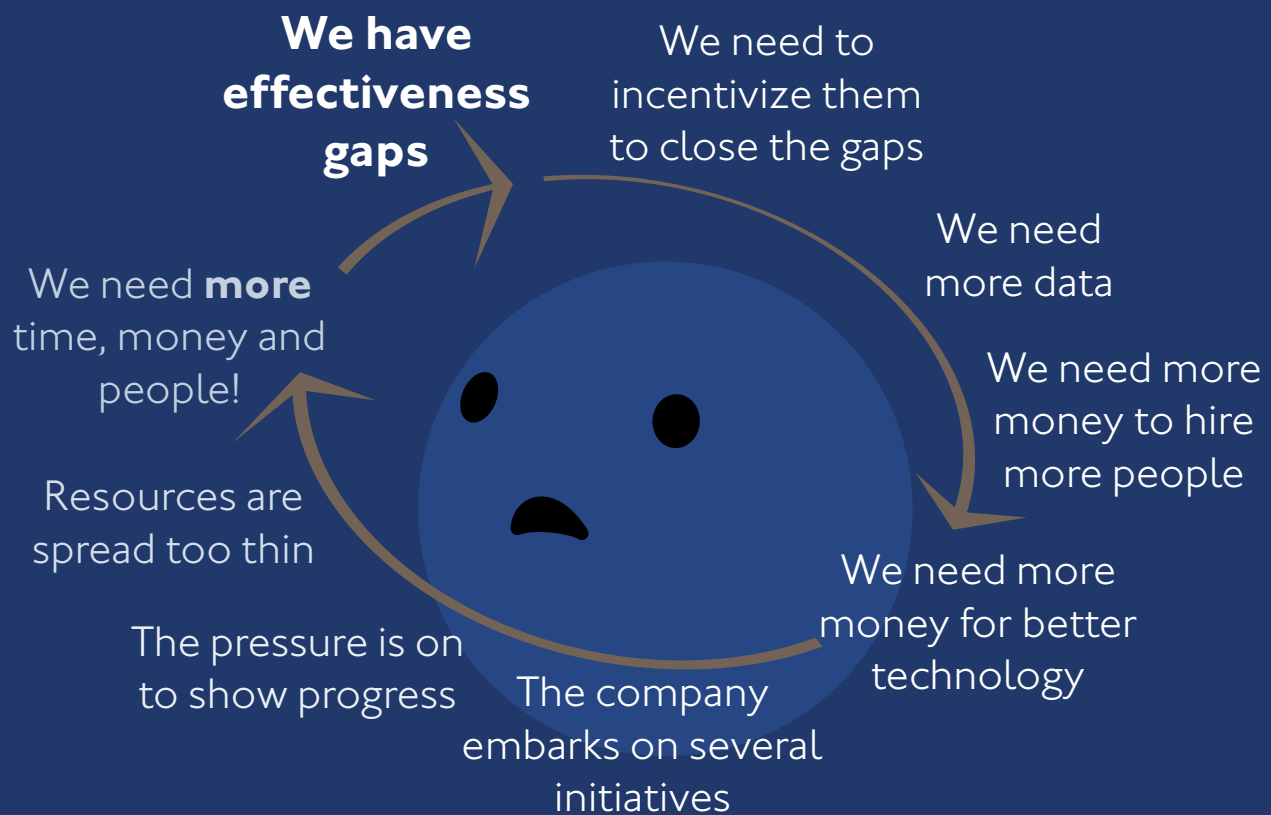
But if you look at the second item on that list, you’ll see the total disconnect between sales and marketing. While 60% of marketers think the number and quality of leads are important, only 46% believe it is important to nurture those leads through the process of purchasing. And of that 46%? Only 28% have a way to do this.

This is most likely because they have no control over the lead once it's handed over. It's Eli Goldratt's classic case of, "Tell me how you measure me, and I will tell you how I will behave. If you measure me in an illogical way, then do not complain about illogical behavior." It's this type of measurement that causes local optimization, which causes silos/separation between marketing and sales.

Regardless, the gap between what they believe is highly effective and what they have a plan for is huge, and a perfect example of the status quo. "Year after year, we spend a LOT of money on _____ (fill in the blank), but cannot deliver the things we believe are highly effective."

You can look at this graph and say, "Wow, here's the problem... right here. Just fix this and we'll be unstoppable."

But, when you try, it looks something like this.



And you're right back to solving the mores. When you have a case of the "mores," you know you are not solving the underlying problem.

The problem to solve isn't how do we achieve all these things we think are highly effective.

To solve the problem, you have to ask the question – "What jobs are buyers hiring sales and marketing to do?"

It's not to sell and promote.

It's not to track qualified leads.

It's not to create and spew unwanted and unused content.

What are buyers hiring sales and marketing to do?

Educate

Inform

Mentor

Advise

Provide personalized shopping experiences

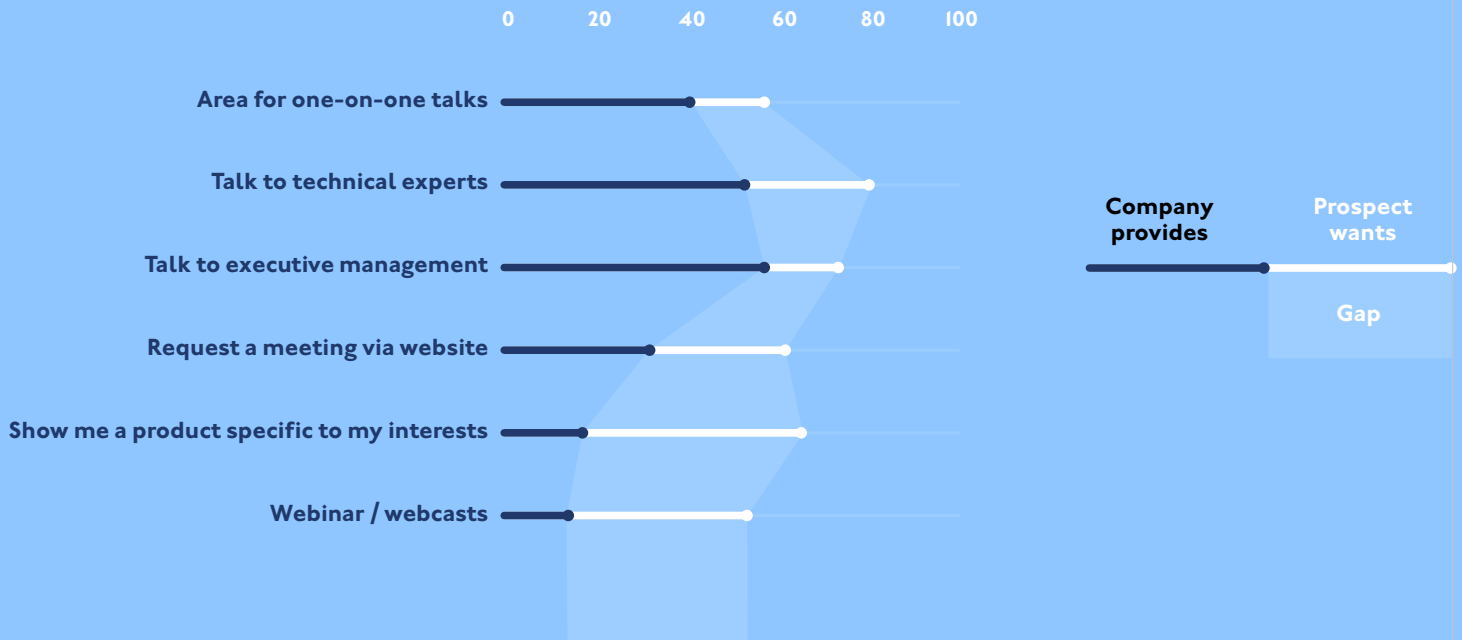
Remember, a full 60% of the B2B buying process is complete before a buyer engages with any of the contending companies.

What are they doing during this unseen buying process? They are self-learning and researching – becoming educated, informed, mentored, and advised by peers and looking for personalized shopping experiences.

The CEIR data further supports this and provides some useful guidance.

Here, the white line says "hey company, this is what I want," and the blue line says "hey, prospect, this is what we're doing."

The gap between prospects wants and company provides



Two things are important about this information.

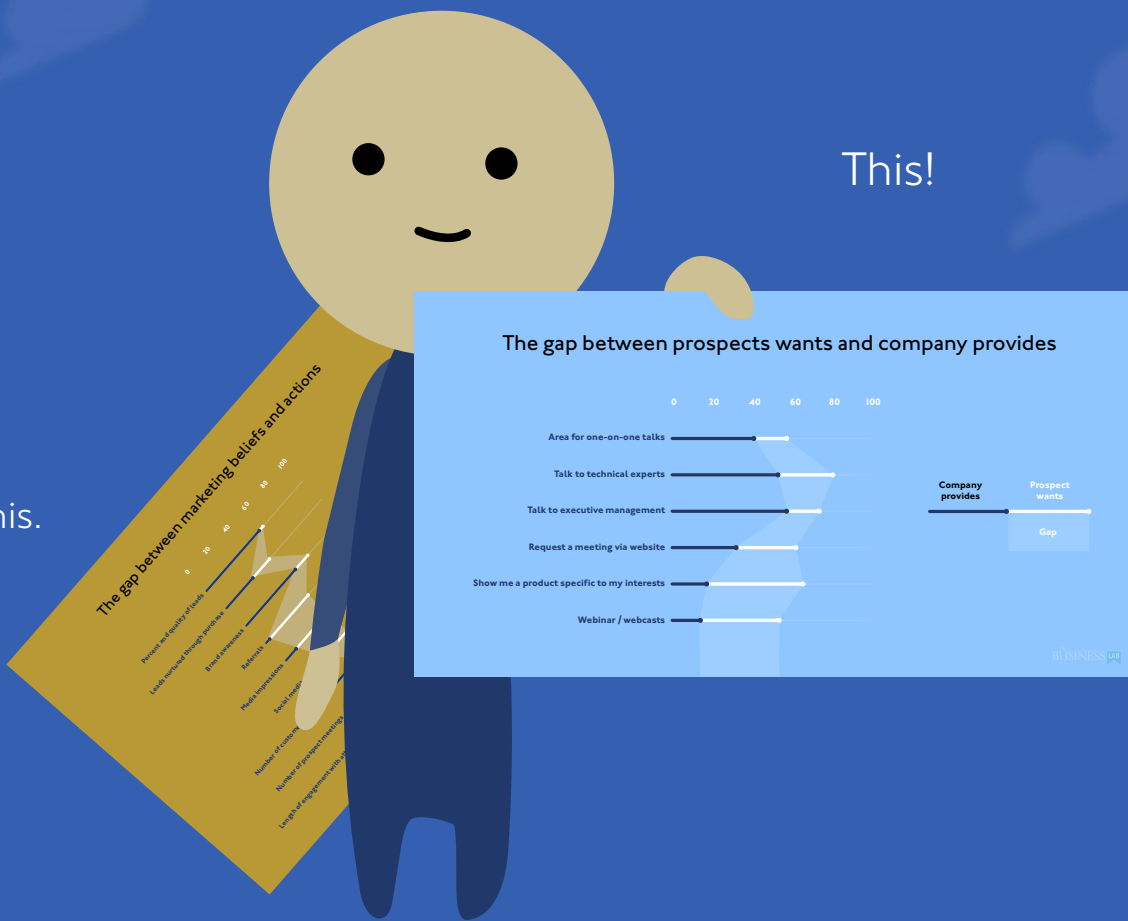
First, the white line speaks loud and clear — Prospects do not want to be sold to. They do not want to be promoted to. They want education and information that will help them make the best decision possible for their company and their career. Fifty percent of B2B buyers are more likely to purchase a product or service when they see personal value (career advancement, confidence, pride ⁶).

The second thing is the obvious alignment gap between companies and their customers.

Companies have been spending 20% to 50% of their marketing budget working “the gap between marketing beliefs and actions.” Yet “the gap between wants and company provides” is all that needs to be closed.

There's also a third piece of insight here. And this one is pure gold. Closing the gap between what prospects want and what companies provide gives the company a huge competitive advantage, which will bring in new revenue, but, it will also bring sales and marketing together.

Not this.



This!

Sales and marketing must work together in order to give the buyer what they want.

Why does this bond them together?

Because doing THIS:

Talk one-on-one with me

Let me talk with the technical experts and get my questions answered

Let me talk with executive management so I know the kind of company I'm hiring

Give me easy ways to schedule meetings

Give me education and information about products and services that are specifically interesting to customers

Give me a convenient way to earn more, educate my self, explore

Automatically causes THIS:

More qualified leads

Vested interested from sales and marketing to see the lead through

Positive brand awareness / buzz

Referrals

Something interesting for the media to talk about

Highly aligned content that is easy to extract and use – and, is continuous

More and more prospect meetings

More and more customer meetings

Quality, personal time with qualified prospects and customers

COVID 19 is certainly helping companies ramp up their webinar skills and outreach. Zoom meetings are being streamed every minute of the day. We've got overnight YouTube stars assisting people in looking better. There are audio/visual companies creating Zoom rooms in homes and offices.

The problem is that these are bandaids and are working for now because everyone understands the newness of this style of communication.

But how do you solve for all the things your buyers want? "I wanna talk to the technical experts. I wanna talk to the executive team. I want to request a meeting on my terms. I want to talk one-on-one about my specific problem, and I don't care what else you have to sell. I want focus and a conversation tailored to my needs. I want the information and education I need to make the right decision and be seen as valuable in my company."

Today, your buyers are out there thinking, "I'm busy. It's a crazy time. I don't have time to talk to everyone. I'm only going to talk with a few vendors. I am going to be picky. I am going to be selective. It's my reputation on the line. So, it's all about what happens during my research as to who I'll speak with personally and then from there, who we'll hire."

This was difficult enough for companies when they could be face-to-face, how can it possibly be done now – virtually and effectively? What companies need is an entirely new approach to the job of sales

and marketing. The job your prospects hire sales and marketing to do is to inform and educate, and do so on their terms. A company's solution must be correctly discovered and carefully presented, so all the boxes are checked: You've educated me. You've guided me. You've given me the entire story. You've pulled back the curtain and let me see how it works. You've prepared me. You've engaged me. You've cared about me. And now, I care about and believe in you. You've given me everything I need to make the right decision.

To get started, borrow systems thinking from the TOC (Goldratt) world.

Effective solutions comprise three elements:

1. Knowing what to change
2. Knowing what to change to
3. Knowing how to cause the change

What to change?

The role of sales and marketing must change in a way that answers the question, "what are buyers hiring our sales and marketing people to do?"

What to change to?

Sales and marketing must become educators, teachers, mentors, story-tellers, advisors.

How to cause the change?

Start by understanding your buyers so well you know exactly what triggers this buying activity. You know exactly what words they use to describe the solution – words you'll also use in all your content. You know exactly the process they go through to educate themselves – what they read, who they talk to, and where they get information. You know exactly what prevents them from buying from you or others, and you know their buying criteria perfectly.

With this information, create and communicate specifically for them. Think about how effective educators teachers, mentors, story-tellers, and advisors communicate. What types of information do they share? How do they share it?

Their connection is emotional and personal – when someone teaches you something, there is an emotional connection. When you learn from someone, you are invested in them. You trust them. Knowledge also provides confidence – the confidence to make a buying decision.



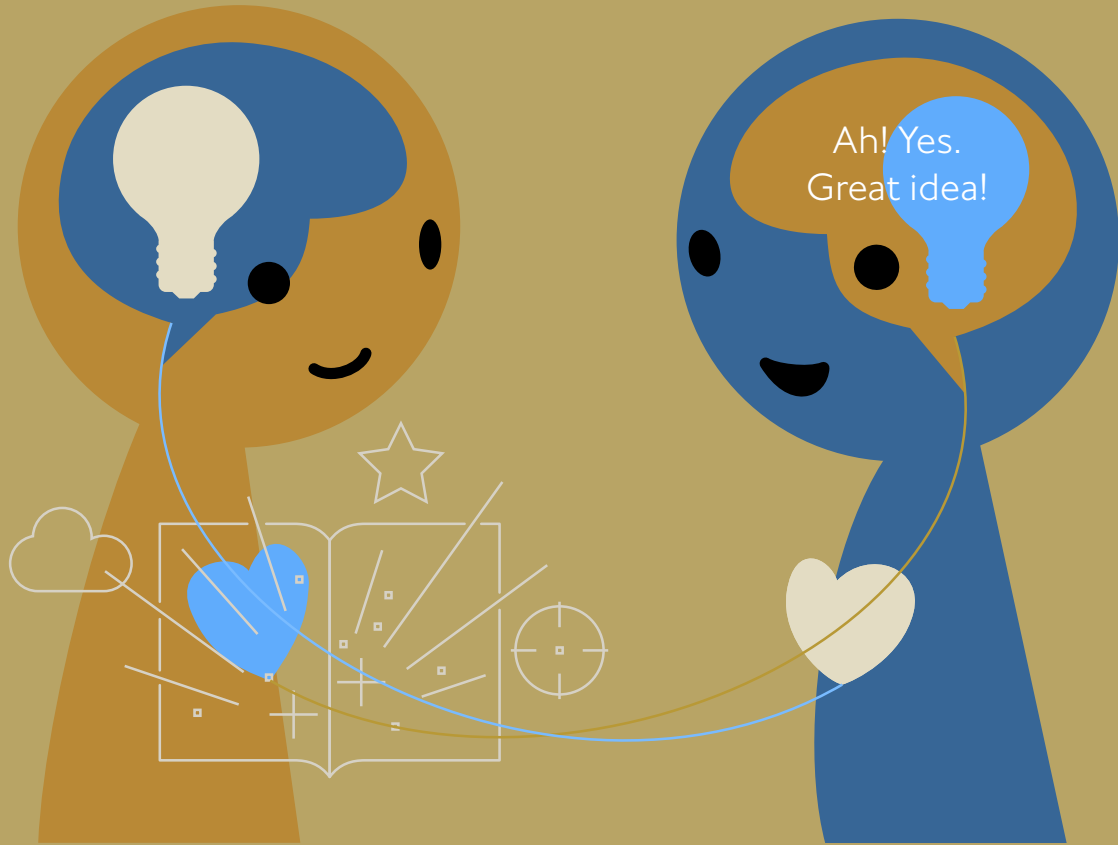
Innovate

- Think of marketers as show producers.
- Think of sales as show directors.
- Think of your marketing team as screenwriters telling the story in the buyer's language, as well as trailer creators and show promoters.
- Think of sales and marketing executives as studio co-owners.
- Think of your buyers as the audience who will see your trailer/promotion (because it speaks directly to them and is found where they are looking). They will come to your show because it resonates with them emotionally and intellectually. They will pay for the ticket. They will buy the popcorn and soda. They will rate it socially. They will recommend it often.

Build a presentation stage so unique and smart that the buzz alone will get attention. Bring your show to them — via the Internet. Build the show stage at your offices so your technical and executive people can participate. Build it to demonstrate your solutions, one-on-one with your prospects.

Use the content you record during these shows for training, marketing and copywriting.

Use your stage as an ongoing education event — record a 2-minute video each week where you focus on one aspect of your product or service. Post and deliver the videos where your buyers will see them (maybe it's not YouTube). We could go on and on.



Innovate Some More

Turn your website into an education portal. Offer bite-sized educational pieces that they can easily access. Cover any and all topics that will help them make the right decision for their immediate problem – not in a self-serving way though. Cover any and all topics that will help them progress in their career – industry information, webinars connecting them to peers and experts, insider intel, etc.

Real opportunities exist to change your thinking and behaviors that match those of your buyers.

The only risk is to miss this opportunity because you don't see it; you don't see or believe in the changing market forces.

Start where you have the most leverage.

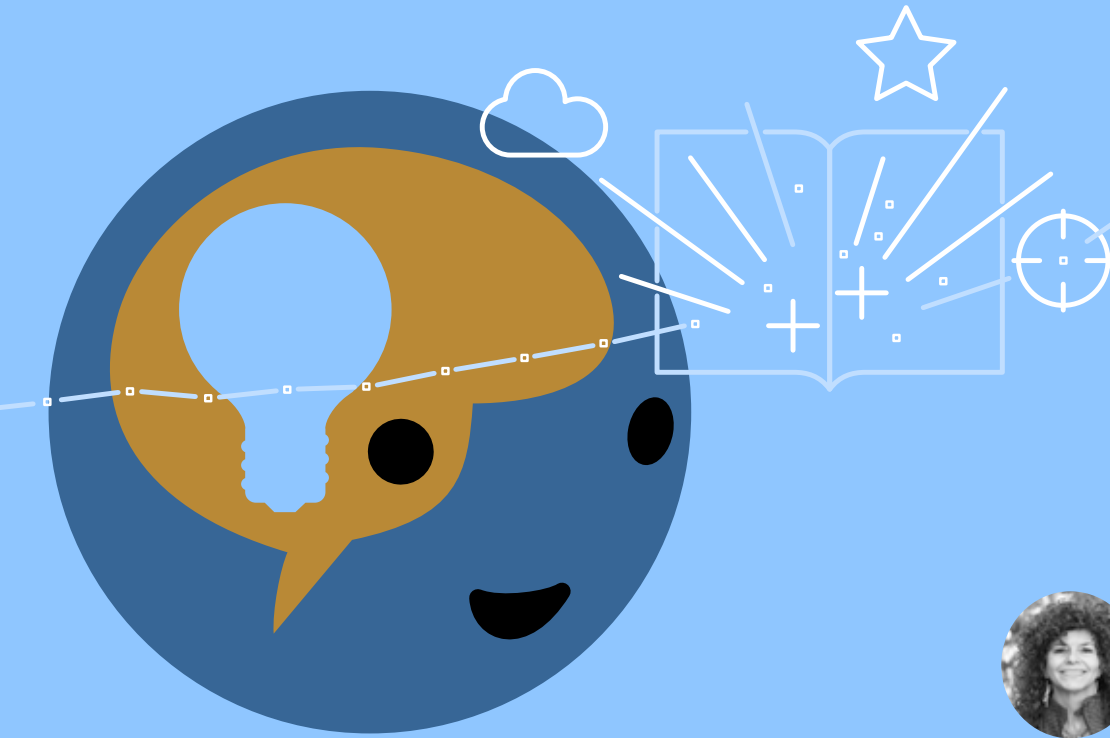
Start with your buyer. Not necessarily with the buyers who bought from you – they'll have cognitive bias, and you won't get as much intel as you need to become visible to other buyers.

Start with buyers who never saw you or saw you but didn't buy from you. This is where the “effective stuff” is.

It takes time and a specific level of expertise to interview these buyers, but the investment will return to you over and over and over again. The timing could not be better. Buyers are the most receptive they've been, maybe ever.



There is a cure for being invisible.



Kathy Ellis

BRAND AND MARKETING EXPERT

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