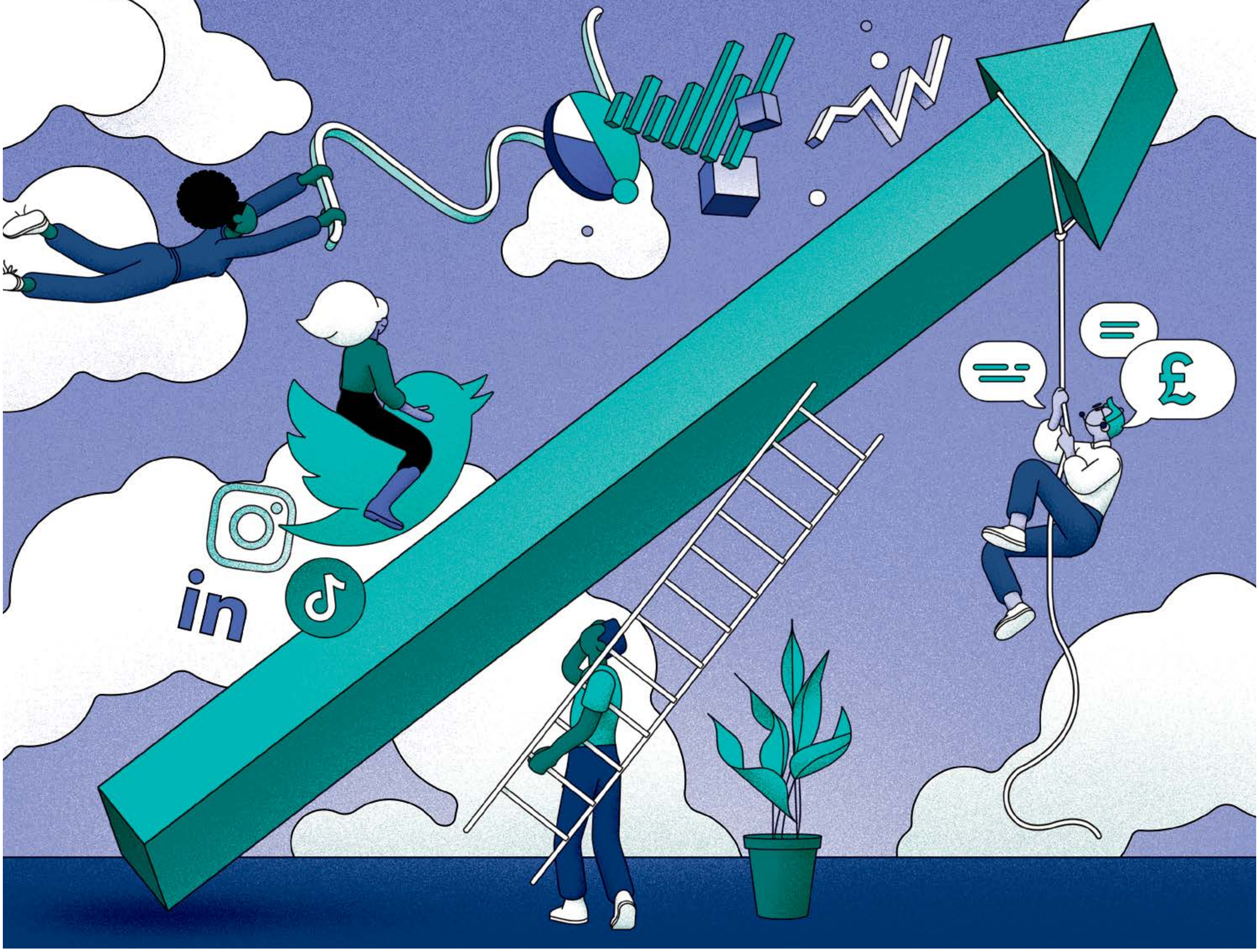
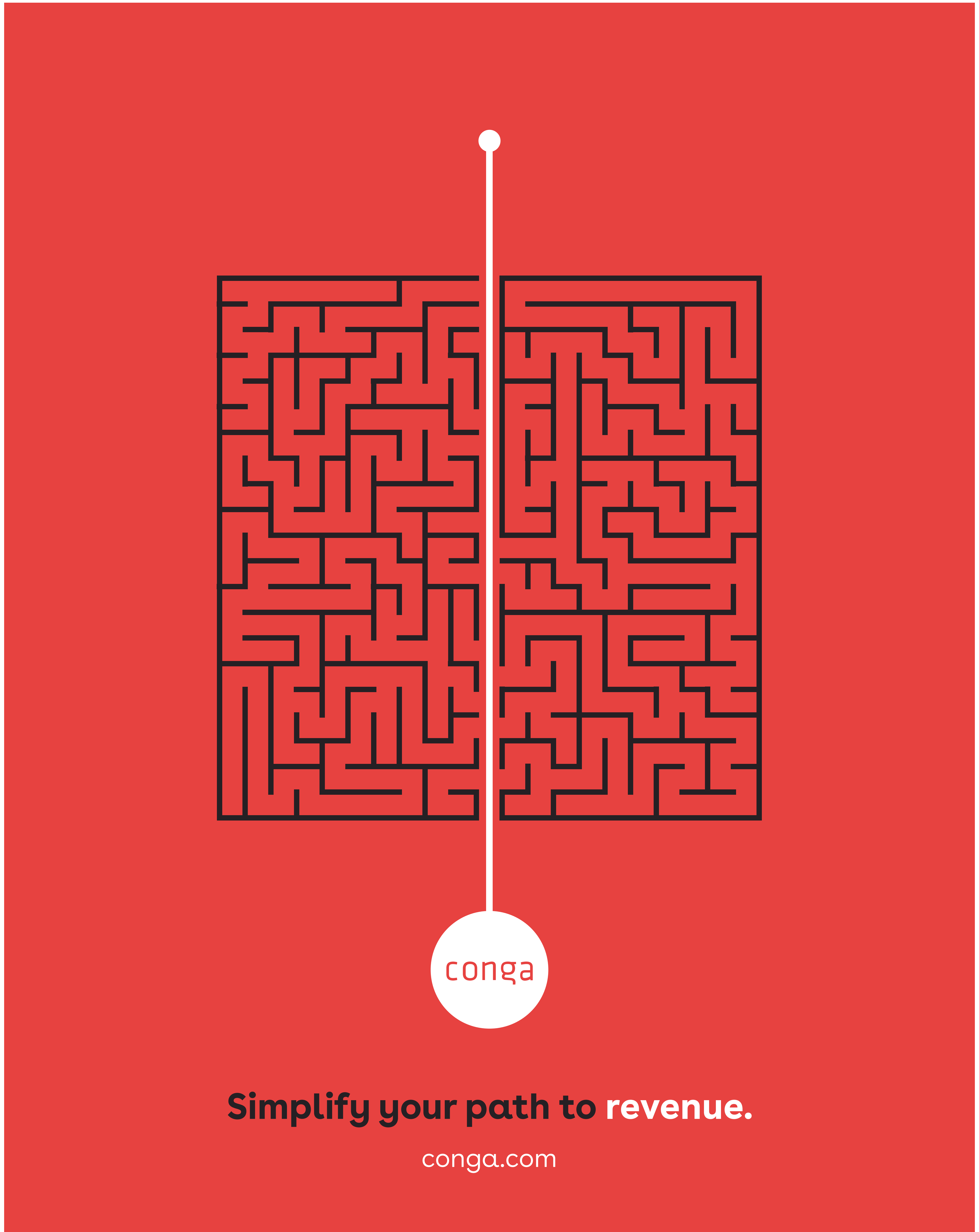
INDEPENDENT PUBLICATION BY RACONTEUR
RACONTEUR.NET | #0829 | 22/09/2022

REVENUE & GROWTH STRATEGIES





REVENUE & GROWTH STRATEGIES

Distributed in THE TIMES

Published in association with THE BUSINESS SHOW 2022 · Institute of Sales Professionals

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ECONOMICS

Opportunity from adversity: how to prosper in a recession

Fears about the return of stagflation to the UK are prompting firms to consider cutbacks. Yet growth is still possible for those bold enough to invest, rather than retrench, during a downturn

Alison Coleman

When Dame Angela Ahrendts was CEO of Burberry from 2006 to 2014, her tenure at the FTSE-100 fashion house coincided with the global financial crisis and the so-called great recession that ensued. Despite two years of economic turmoil, the company's valuation more than tripled while she was at the helm.

Ahrendts said later that she had been "taught never to waste a good recession". Her spin on Sir Winston Churchill's wartime quip, "never let a good crisis go to waste", goes against the conventional wisdom that economic downturns are universally bad for business. History has shown that they can present opportunities for growth. But how can companies best identify and exploit those opportunities?

As another recession looks increasingly likely in the UK, the first move for business leaders should be to conduct a thorough check on their firms' fundamentals. That's the view of Ben Parry-Jones, COO of CFPro, a consultancy advising businesses in a wide range of sectors.

"Put back-up lines of credit in place, bring down aged debtors and ensure that you have a strong relationship with your shareholders," he recommends. "Get to grips with your cost structure and run a 'what-if?' sensitivity analysis to look at how changes in variables such as unit costs would affect your profits. Then get your senior team thinking about what they would do in each of those scenarios."

The quality of your company's finance department is key, because the accounts team will provide the foundational data on which all commercial decisions will be based. More crucially, it has oversight of the whole enterprise and can therefore contribute to processes ranging from reallocating staff to renegotiating contracts with suppliers.

"Getting these decisions right will free your business to invest just as your competitors are pulling up the drawbridge," Parry-Jones says.

The first instinct of most companies when a recession is looming is to focus on cutting their costs. Often, one of the first casualties is expenditure on marketing. This is despite a body of historical studies indicating the advantages of maintaining or even increasing advertising budgets during a downturn.

whitemay via iStock

As Dr Irute Karanicholas, associate professor of marketing and reputation at Henley Business School, points out, marketing is an investment, not a cost. She recalls the words of Professor Peter Drucker – widely viewed as the father of modern management thinking – who said: "Because the purpose of business is to create a customer, the business enterprise has two – and only two – basic functions: marketing and innovation. Marketing and innovation produce results. All the rest are costs."

Karanicholas says: "This message seems to be lost when bad times hit. Yet half of the Fortune 500 were created in crisis. If you can survive a crisis, there is only one way to go – and that is upwards. If you are advertising when no one else is, you are simply becoming more visible. If anything, a recession is probably the best time in which to advertise."

Nonetheless, the instinctive reaction from business leaders when facing a recession is to batten down the hatches, become very operational and focus on the downside risks. Instead of thinking operationally, they need to think differently, argues Phil Jones, managing director of Brother UK, a provider of IT hardware and advisory services.

"A downturn is a good time to invest in your brand," he says. "The price of services becomes more competitive when the market tightens, which means that you could achieve your goals at a much lower cost."

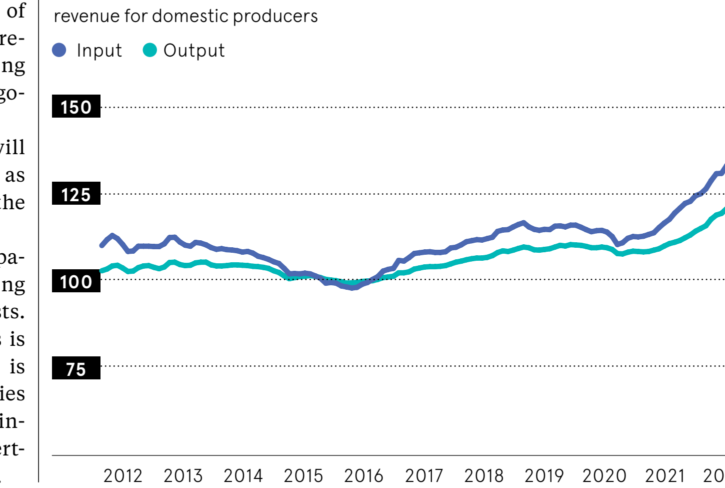
Jones also recommends studying trends in other industries and looking out for innovations that your firm could adapt for its own use.

After the pandemic struck, Brother UK started providing subscription services for its print products in what has proved a successful tweak to its business model, Jones notes.

INFLATION HITS THE BOTTOM LINE

Office for National Statistics, 2022

The UK producer price index – a comparative measure of input prices and output revenue for domestic producers



"The changes you make don't have to be transformative," he stresses. "There will be small things you can do to add value for your customers at little cost."

Businesses should beware of trying to diversify in search of a quick sales boost. If they aren't thought through carefully, such moves often prove unsustainable and costly in the longer term. Instead, the leadership team should remain focused on the company's core areas of expertise and on adaptation and innovation within those areas, with a clear understanding of the needs of the main customer base.

Mark Wilson is managing partner and CEO of Wilson Fletcher, a business innovation consultancy that specialises in designing digital enterprises. He recommends moving customers towards more self-service experiences online.

"This can offer businesses greater price flexibility and enable them to reduce their costs," Wilson explains. "Almost everyone understands that DIY takes more effort but costs less than it would if someone were doing it for them to achieve broadly the same result."

One of the simplest ways to attract and retain customers in a recession is to offer them greater payment flexibility, he adds.

"As cash flow is critical, for consumers and businesses alike, recessions quickly encourage an aversion to commitment and inflexible contracts – fixed-price subscriptions, for instance," Wilson says. "If you can offer customers the same service on more flexible terms, it gives them a greater feeling of control. A good number may even end up spending more with you as a result."

One thing that the Covid crisis has taught businesses is the importance of being agile, which should stand them in good stead for dealing successfully with other challenges, including a recession. There is no disputing that downturns are generally bad for business. Indeed, they put an end to many companies. The key to surviving and, potentially, thriving as the economy falters is to avoid knee-jerk reactions such as slashing the ad budget, as such moves are likely to prove counterproductive in the longer term.

A leader who can stay calm and focused, yet flexible, with an eye for opportunity amid the gloom, stands a far better chance of keeping – and growing – their business while all around are losing theirs.

MARKETING

Recipes for success

The marketing world has moved on from mere CX management. Customer success is becoming the only game in town, but what exactly does that entail and – more crucially – how is it best measured?

Morag Cuddeford-Jones

The Customer Success Association – a membership body comprising more than 55,000 specialists in the field – describes customer success (CS) as “a long-term, scientifically engineered and professionally directed business strategy to increase sustainable, proven profitability for the customers and the company.”

In essence, effective CS entails building good relationships with customers, understanding their needs and ensuring that what your business offers them meets those needs so well that they keep coming back for more.

Most companies will apply a whole range of CS measures to get an accurate picture of how much it costs to acquire and keep customers, how they feel about the company’s performance, how long they are likely to remain customers and what will happen when they leave. Widely applied metrics include first-contact resolution rate, customer acquisition cost and net promoter score (NPS). Churn rate is widely seen as one of the most important ones to track, as it’s the ultimate signifier of whether customers are happy or not.

Holly Ainger, marketing director at Nuffield Health, explains that the metrics can be classified into “two buckets: acquisition and retention. For acquisition, you’d be looking at the return on investment against various above-the-line and below-the-line media channels, including econometric modelling and looking at ‘test and learn’. For retention, it’s very much based on churn, NPS and activities that keep your customers ‘sticky’.”

WeightWatchers is another company that uses “a variety of metrics, as they are not all created equal”, according to its vice-president of growth and performance marketing, Tony Miller.

“We tend to focus on those that drive longer-term business outcomes – for instance, customer lifetime value against customer acquisition cost and overall sign-up numbers – balanced with those that drive lifetime value and the ratio of new to returning customers,” he says.

Miller’s comments are timely in light of a research report published recently by the Data and Marketing Association and Salesforce, which has found deficiencies in the measurement tools and methods widely applied by marketers. *Meaningful Marketing Measurement 2022* reveals that organisations have been using as many as 170 metrics to articulate the effectiveness of their campaigns, 41% of which are “digital vanity” measures, such as the number of clicks and social engagements. Such numbers contribute little to their understanding of CS.

“People can get stuck on these short-term metrics, because things changed so drastically when Covid struck that they felt they had to make an immediate impact. But, in so doing, they can easily forget the long-term requirements. There has to be a balance,” Miller warns.

“We use a variety of metrics, as they’re not all created equal

He adds that NPS is an important indicator – and it seems to be a key consideration for many other senior marketing professionals. Dan Rubel, brand and marketing director at Currys, reports that it’s his company’s most important measure, indicating whether the sum of its efforts has translated into customers who’d recommend Currys to their friends and relatives.

The firm has received particularly strong approval for its ShopLive service, for instance. Currys started enabling customers to consult technical experts using video calls when the UK’s Covid lockdowns obliged them to shop online. This service has become a fixture, consistently attracting good reviews.

“The single biggest thing our brand-lovers rave about is the humans who work so hard every day to help customers choose their tech,” Rubel says.

NPS, then, can take the intangible and subjective individual elements of customer service and customer experience and translate them into insights that become actionable and, crucially, repeatable. It sounds simple enough in theory.

“When you’re getting things right, you see that flowing into your commercial metrics, operational performance KPIs and customer perception metrics,” says Rubel, although he adds: “Achieving that success is a far harder task.”

Dan Bowers, chief strategy officer at creative agency TMW Unlimited, is responsible for delivering CS strategies through customer relationship management, communications and more for companies such as Vodafone and McLaren.

The crucial factors in CS are “the service, the communications, the product, how the customer engages with it and whether it delivers what they’re hoping for”, he says. “Finding a way of measuring all that can be challenging.”

The key point, Bowers notes, is to make a link between marketing and business intelligence without losing human decision-making as a result. He warns specifically against relying too much on measuring things just because you can, especially on the digital side.

“Knowing whether someone went into an app or not gives you some little indication, but it doesn’t necessarily give you the inside story of what’s really going on,” he says.

Data and business intelligence lie at the heart of effective CS. Rubel reveals that such insights are available to employees across Currys, enabling them to adjust their approach accordingly.

“Stores can see and analyse customer satisfaction themselves, via a digital platform, and colleagues can look at the scores given by the individuals they’ve served,” he says.

The strategies that emerge from insights derived through CS measurement need not be overly complex. For organisations such as Nuffield Health, WeightWatchers and Currys, it seems to be a matter of fine-tuning proven formulas to ensure that they can adapt to new trends and challenges as they arise.

Miller observes that value for money becomes ever more important to consumers when times are tough financially. As the UK economy falters, WeightWatchers “really has to ensure” that its members can see evidence that its offering is significantly more effective than a DIY weight-loss programme.

Rubel concludes that, in essence, effective CS is about helping the firm make the right choices for the customer, and itself, at the right times.

“Big improvements in big business often rely on complex process transformations or tricky tech changes,” he says. “Some of that can be expensive, so it’s important to choose where you’re focusing your energies carefully, especially when customer expectations are constantly on the rise.”

RicardoImagen via iStock

THE MANY NEEDS OF THE MODERN CONSUMER

Proportion of UK consumers who list the following among the top three aspects of customer service that companies need to improve

Institute of Customer Service, 2022

Commercial feature

Creating a seamless revenue lifecycle experience

Efficient revenue lifecycle management can improve back-end efficiency while delivering a better customer experience

The enemy of predictable revenue growth is complexity.

Organisations often get bogged down by manual paperwork and administrative tasks, only for this to hinder productivity and harm the customer experience. Similarly, operational siloes develop that make it harder to collect data, stopping firms from gaining vital insights about their businesses that leaves money on the table.

A legacy mindset can make it hard to break out of this mould. But what if you could automate and streamline your core processes? What if you could make the sales management journey smoother, freeing up valuable time to focus on opportunities that drive your business forward?

Better ‘revenue lifecycle management’ is key to meeting these goals, helping firms achieve a smoother sales management journey from the back office through to the front end.

By automating its core systems and processes, a company can more effectively sell its products and services, manage cashflow and contracts, maintain good customer relationships and stay on top of compliance and risk. By deploying a holistic enterprise resource planning (ERP) solution – rather than using multiple standalone ones – that firm can avoid data siloes and gain proper oversight of their company’s inner workings.

‘Seamless experience’

One of revenue lifecycle management firm Conga’s clients is global insurer Allianz, which uses Conga to enhance productivity in its health division, Allianz Care. The business was growing fast, but after about a year of working in Salesforce it realised it needed a more efficient way of transferring the data it collected into documents.

The process it had been using was manual and cumbersome, wasting time and resources that would have been better spent on higher value activities such as building customer relationships. “It was very important that we be able to absorb the growth of our business by enhancing our tools and a key element in that was Conga,” says Alexander Bender, global head of customer relationship management at Allianz.

The team integrated Conga Composer into Salesforce, using it to reconcile documentation between new proposals and business proposals in various languages in order to enhance the customer experience. It also used Conga Grid to provide searchable insight into data, quickly and efficiently.

Overall, Allianz Care was able to avoid adding to its headcount and instead reallocated resources to more valuable tasks.

It was a similar story at the global news and information business Thomson Reuters, which used Conga to enhance sales efficiency and the customer experience. Thomson Reuters provides content, expertise and technology solutions to help lawyers, bankers and accounting professionals make critical decisions. However, its customers were frustrated by the company’s slow response rate to sales queries and long quoting cycles.

To tackle the problem, Thomson Reuters used Conga CPQ to automate and streamline its quoting process. Now, the firm can process a much larger volume of products and pricing rules, enabling it to handle complex quotes more quickly. It has achieved a 90% reduction in order configuration time, a more consistent sales experience for customers, and reduced held orders by 95%.

“We needed something that’s nimble, agile, and best in breed,” says Craig Eiter, vice-president of sales enablement at Thomson Reuters. “After assessing all the vendors, we felt Conga CPQ was by far the best enterprise order capture solution; it would enable a seamless experience for our sales team while automating much of the quote process.”

‘Front and centre’

Transforming revenue lifecycle management may seem like an overwhelming task, but Conga’s chief executive, Noel Goggin, recommends approaching it in steps.

“Start with the big picture of what you want to do in your business. How can you automate the processes you have today within the definition of your revenue lifecycle? Next, look at how you can start integrating those processes into the upstream and downstream systems. How can you build momentum within your organisation by proving concrete, tangible deliverables that bring meaning to the business?”

When it comes to revenue lifecycle management, the biggest risk to business is complacency. In a more competitive landscape, companies must be nimble and optimise every aspect of their core processes. Those that don’t face being left behind when it comes to data insights, processing and maintenance, invoicing and payment and customer support.

“There are too many unpredictable external factors today with supply chain, economy, politics, that we cannot control but running a more efficient business is one we can,” says Goggin. “Companies need to move to a customer lifetime value mindset and managing revenue as a lifecycle puts that front and centre.”

Revenue lifecycle revolution

For over 15 years, Conga has helped its clients to enhance their revenue lifecycles, serving some 11,000 businesses in sectors such as financial services, high tech, health and life sciences and manufacturing. Founded by software industry veterans, the Colorado-based company began life by offering a tool to automate business quoting and pricing, a problem its directors had struggled with personally in the past.

Since then, it has grown to encompass a suite of tools that help simplify complex business problems, from configuration to execution, to fulfilment and the contract renewal process.

“We know from experience that businesses cannot afford to be slowed down by cumbersome, inaccurate manual processes,” says Goggin. “But the level of automation we provide gives a business insight and predictability of income, a rather uncommon but highly sought-after aspect of the solution. We like to say we crush complexity and simplify your path to revenue.”

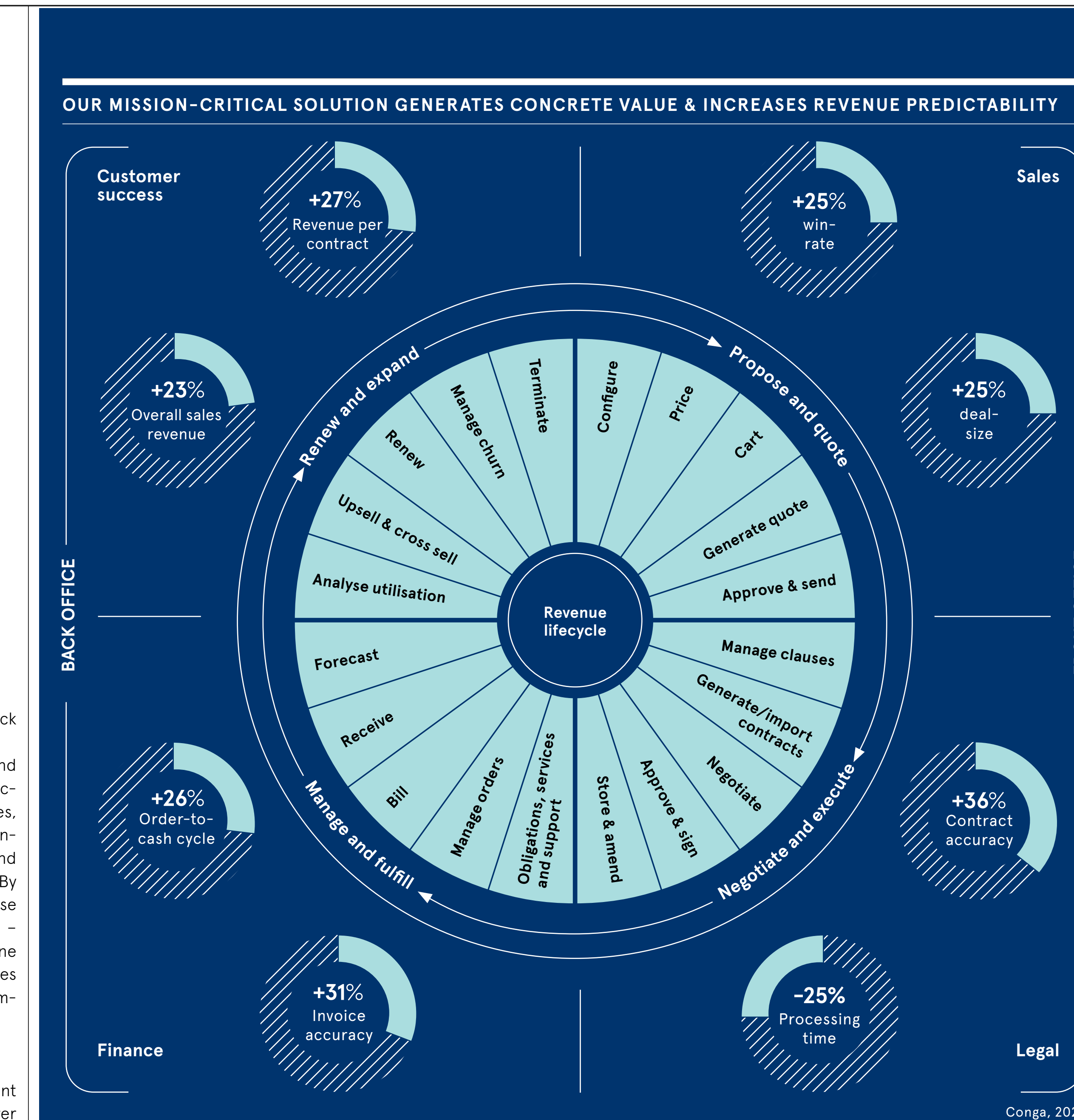
Conga’s Revenue Lifecycle Management Solution

Conga’s Revenue Lifecycle Management Solution unifies, automates and standardises revenue lifecycle processes, giving a business full visibility of its operations. It comprises several platforms that work in unison, including:

Conga CPQ (Configure, Price and Quote), which allows businesses to sell more easily and more effectively. Teams can configure pricing, discounting and carts, as well as build out complex proposals, contracts and other critical business documents.

Conga CLM (Contract Lifecycle Management), which helps businesses achieve efficiency and gain strategic insights while streamlining both internal and external communication and collaboration on contracts.

Conga Sign API allows customers to embed Sign in any of their current processes that require electronic signature, while Conga Composer API allows document generation to be seamlessly integrated into any business process or experience.



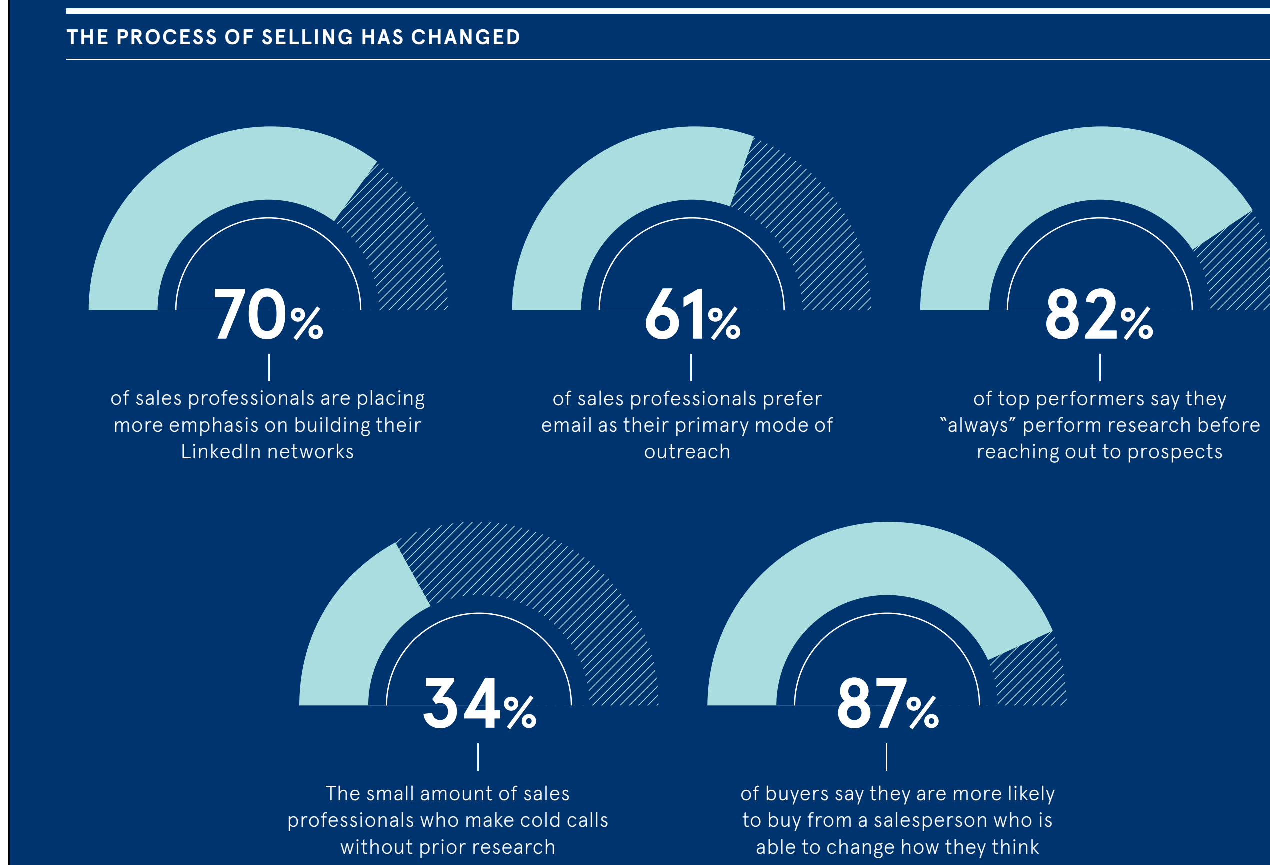
Conga, 2022

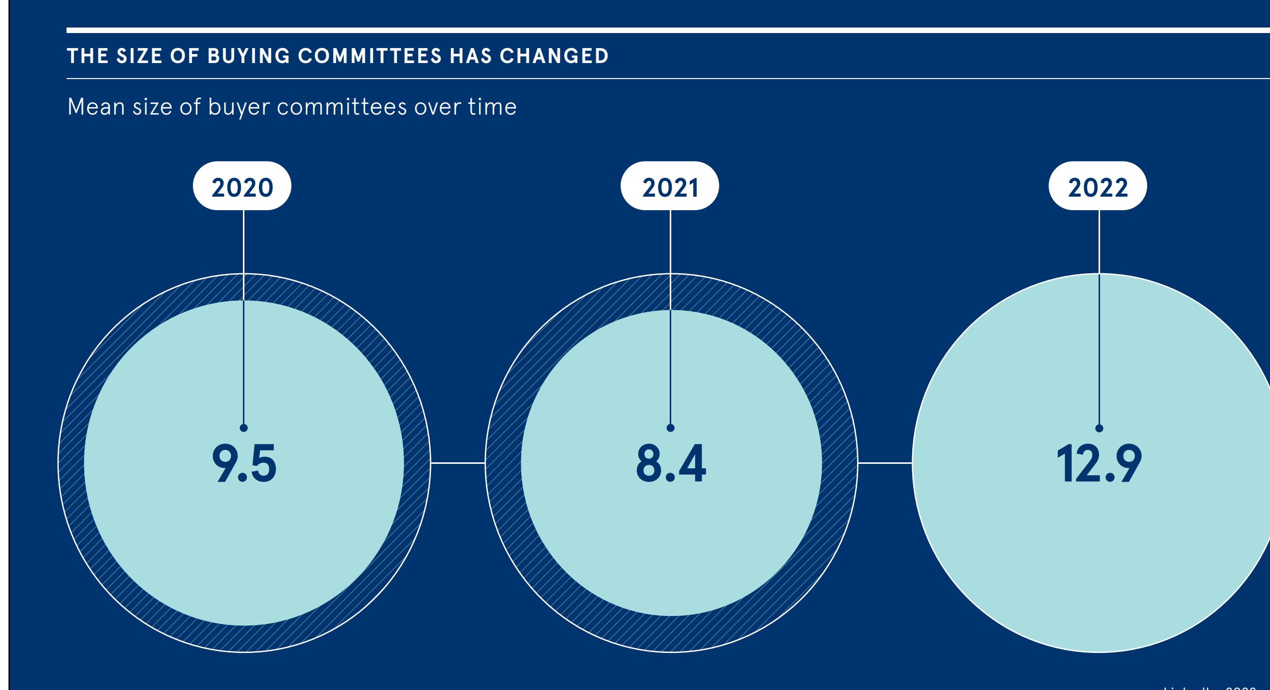
“Companies need to move to a customer lifetime value mindset and managing revenue as a lifecycle puts that front and centre

For more, please visit conga.com

Shaping the future of sales strategy

Deep sales – data and insights that lead to outcomes – is by far the best way to close the buyer-seller gap





If you're starting to feel that, somehow, you're not getting through to your sales prospects as well as you used to, you'd be right. The buyer-seller divide is wider now than ever before. Some lay it at the door of the trend towards working remotely, others, a growing cynicism from buyers because they feel relentlessly 'sold to,' buyers are harder to reach than ever. Faced with the clamour from the sheer number of pitches that swarm inboxes day in, day out, is it any surprise buyers tune out?

The problem isn't that they're switching off altogether, it's just that they've run out of patience. In a digital-first world, the balance of power has shifted significantly to the buyer. First of all, cold-calling is all but dead. According to LinkedIn's 'State of Sales, 2022' research report, only 14% of buyers welcoming a phone call from a salesperson they don't know; worryingly, a third of salespeople persist regardless.

Instead, for the majority (61%) email is the preferred method of outreach, meaning they get to start the process on their own terms. However, this is not carte blanche to spam the buyer's inbox.

"'Spray and pray' is still all too common in B2B selling," says LinkedIn's senior director, head of enterprise sales EMEA & Latin America, Paul Terry. "It's based on the misapprehension that the laws of probability will kick in, from thousands of templated emails and cold-calls, one or two interested prospects is all you need. That's why some chief revenue officers believe it's still a successful plan – after all, what does it matter if, ultimately, a sale is made?"

It's clear this strategy will rapidly run out of road. Not only does it create a poor impression of your company (if you get noticed at all), eventually those lists will run dry, targets get fed up and talented salespeople dispirited, hung up on for the nth time that week. That's if they hit the right target at all – Hubspot recently estimated that nearly a third of sales databases 'go bad' every year.

Sales needs to change

Terry says: "[This] means turning cold calls into warm contacts, using data and insight to inform outcomes, to gain rich learnings around a honed target list that builds supplier brand and buyer trust, all in the same action." Technology still has a central role to play in deep sales, with top performers 16% more likely than standard salespeople to use sales technology at least once a day. However, Terry adds: "Just not the same type of technology that got B2B salespeople into this mess in the first place."

How today's buyers buy

Spam email aside, sales technology has transformed how buyers and salespeople interact. Contact by email, for example, means the buyer can begin the process on their own terms and has the chance to do their due diligence. They've got a wealth of tools at their disposal. First, buyers check the company website or use Google Search. The next port of call is LinkedIn, with 40% of buyers checking the company page, 39% viewing the salesperson's profile, 31% looking for company connections and 29% reviewing the salesperson's content history.

"Great sales professionals are present where their clients gather. That used to be at conferences, trade shows or offices. Now, they're congregating online, often on LinkedIn. Certainly, there are other, sector-specific platforms – Pinterest for interior design, for example – but with 850m members and 57m companies, LinkedIn is where the decision makers are," Terry says.

Sales organisations also use their tech stack to find prospects and bridge the buyer-seller gap. All too often, relying on more technology has had the unintended effect of causing more problems for sellers and sales organisations. Only 53% of sellers say the sales tech stack helps boost productivity and affects results positively, according to Forrester.

> There's no time like the present to get started on building a deep sales strategy that enables sellers to help buyers buy the way they want to buy

The bottom line seems to be that more tools may not necessarily mean better data. Despite larger tech stacks, the same data problems persist. There's too much reliance on stale data, on imprecise buyer intent signals, and on data that falls far short of covering the universe of potential prospects.

How sales organisations can thrive with deep sales

The most effective sellers use technology in intelligent ways. Counterintuitively, LinkedIn data indicates that top-performing sellers spend 10% less time selling than the average seller. Instead, top performers spend their time researching prospects. This preparation helps top performers map the buying committee and understand the right moments for delivering outreach that is customised and personalised.

Terry says that these behaviours needn't be the preserve of the elite. "It's possible for any sales organisation to build programmes that help replicate habits of top performers in average sellers." He adds that, to arm their sales teams with the means to streamline effective research, sales organisations must give their sellers access to accurate data and real-time insights derived from predictive signals. Equipped with this valuable information, sellers can focus on the accounts and the leads most likely to become customers.

LinkedIn has termed this approach 'deep sales,' with the new approach bridging the buyer-seller gap. Deep sales helps sellers focus on high probability accounts. "Deep sales helps sellers reach out to buyers with information that is relevant – and welcome. It helps sellers close deals and drive better outcomes," he suggests.

Deep sales: Changing the game

Sales organisation that maintain results by expanding their tech stacks or increasing the volume of their outreach are likely unsustainable. From Gartner to Forrester to McKinsey, thought leaders are asking sales management to rethink the status quo.

The data provided to most sellers is not providing them with a complete picture of their target accounts and their prospects. They may know certain aspects of their accounts of their prospects, such as the 'who' and the 'what.' But do they know the 'when,' 'why,' and 'how' as they conduct outreach to prospects? Answering these questions is what a deep sales platform does, and it is how deep sales represents a positive change for B2B sales teams.

A deep sales platform processes data and learns from it, ultimately making predictions and recommendations to sellers on a scale and with a speed that is impossible for humans to replicate. LinkedIn refers to deep sales as nothing less than "a superpower."

Deep sales has the power to turn every seller into a top performer. It automates some of the key behaviours that separate top performers from the pack, uncovering actionable insights in a seller's book of business in three essential areas:

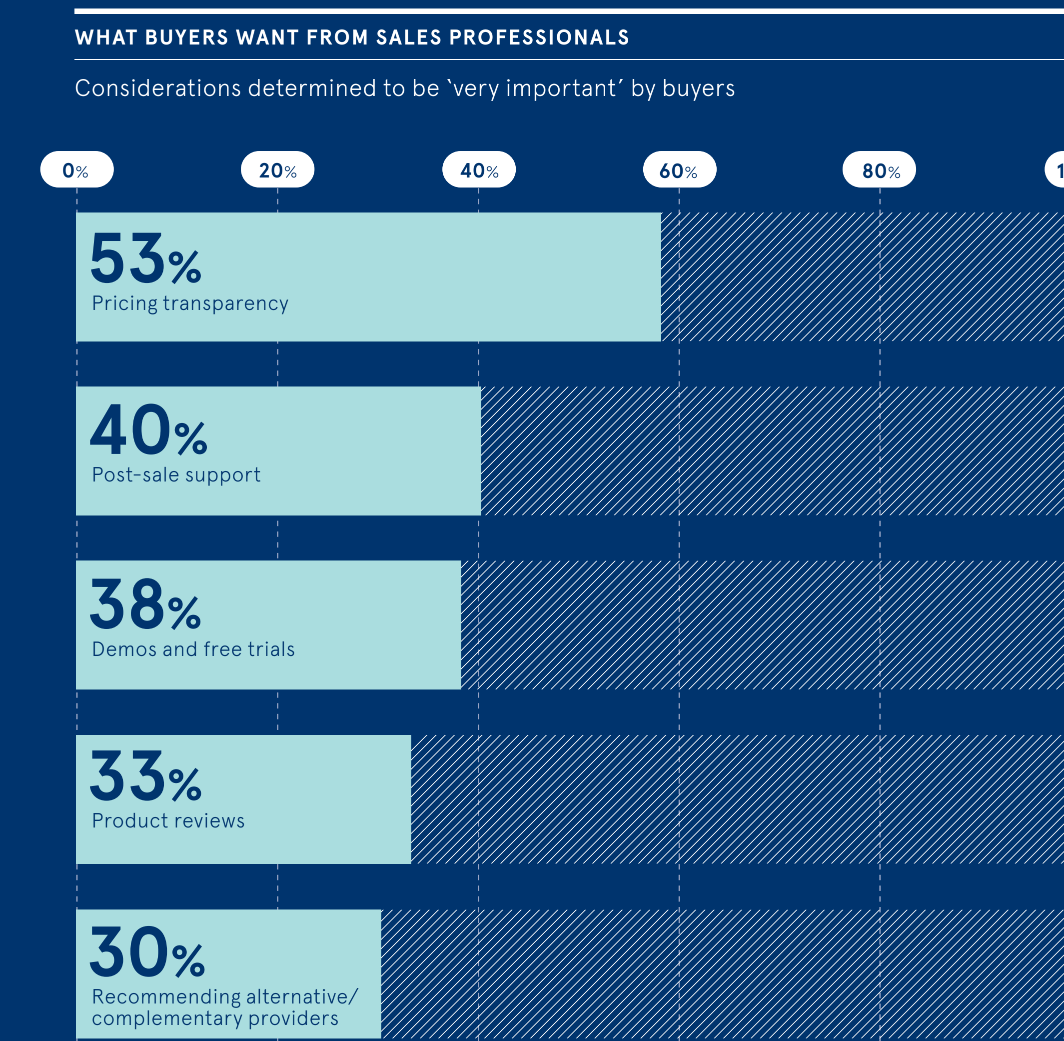
- **Account insights**
  Locating accounts with the highest likelihood of success
- **Relationship intelligence**
  Targeting decision makers and finding the most effective pathways for outreach
- **Buyer intent**
  Identifying the most opportune moments for outreach based on data signals, such as organisational growth and prospect role changes

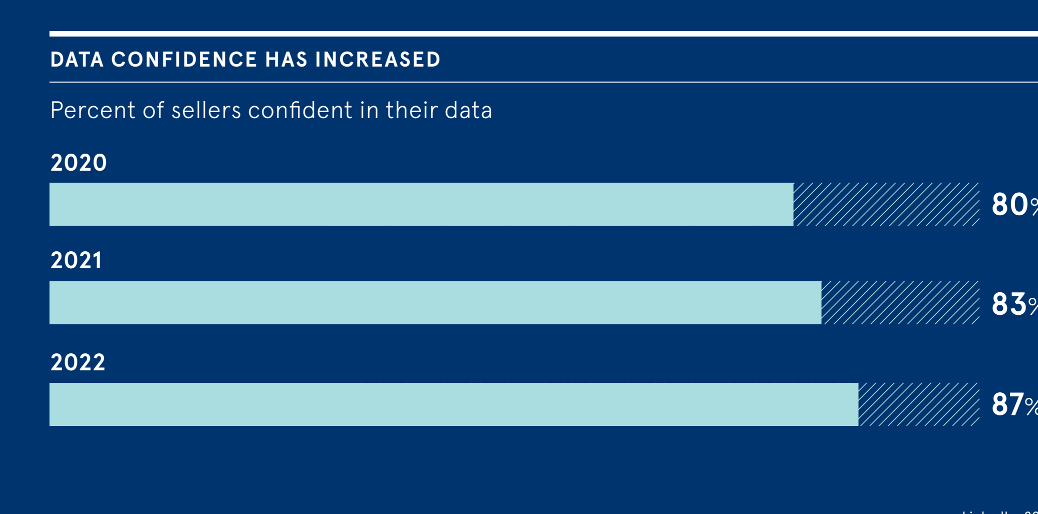
Terry is unequivocal in his belief that deep sales is the way forward: "Deep sales represents a massive shift in B2B selling. Using data, deep sales will help sales organisations uncover growth opportunities. Already, deep sales platforms are delivering faster deal cycles, high win rates, and revenue growth to the sales organisations using this technology that is transforming the world of sales."

He adds: "Sales has reached a watershed moment. There's no time like the present to get started on building a deep sales strategy that, in the end, enables sellers to help buyers buy the way they want to buy."

Learn more about LinkedIn sales solutions at business.linkedin.com/sales-solutions/deep-sales

LinkedIn Sales Navigator





How deep sales got Softcat's sales engine purring

Even before the pandemic landed, IT infrastructure has been a hot topic for every company looking to grow and exploit the opportunities brought by digital transformation. But, to build that perfect tech stack requires insight and expertise, something an organisation like Softcat has in spades.

However, with the arrival of the pandemic, Softcat found its usual routes to building connections and fostering relationships simply cut off. Forced into remote working, Softcat needed a virtual selling solution around which all of its activities could revolve. A central tool that would help build those critical relationships that give its customers the confidence that they are making the right investment for the future.

Getting hold of its customers was just the first hurdle as the volume of email exploded and sales teams struggled for visibility. That was when the company turned to a deep sales strategy and, specifically, LinkedIn Sales Navigator. Using the tool, Softcat was able to identify accounts that weren't already in the company's CRM system. By using LinkedIn to identify key contacts within the target's crucial 'buying committee,' the account manager was able to start a conversation over InMail, sustaining it until it reached the point where the target was ready to welcome meetings. Today, they are an established Softcat customer.

> Great sales professionals are present where their clients gather. That used to be at conferences, trade shows or offices. Now, they're congregating online, often on LinkedIn

Because the sales environment is so fluid – LinkedIn's own research has discovered that the buyer turnover rate in the UK has clearly increased over the past 12 months – it's vital to stay on top of developments at the target organisation in as near to real time as possible. For Softcat, this meant using the LinkedIn Sales Navigator dashboard to see what might be most relevant to key accounts, as well as what they themselves might have been doing over the past 24 hours. Search has also proven to be a sales winner, providing account managers with detailed information about their buyers that helps them make sure their approach is always relevant and appropriate.

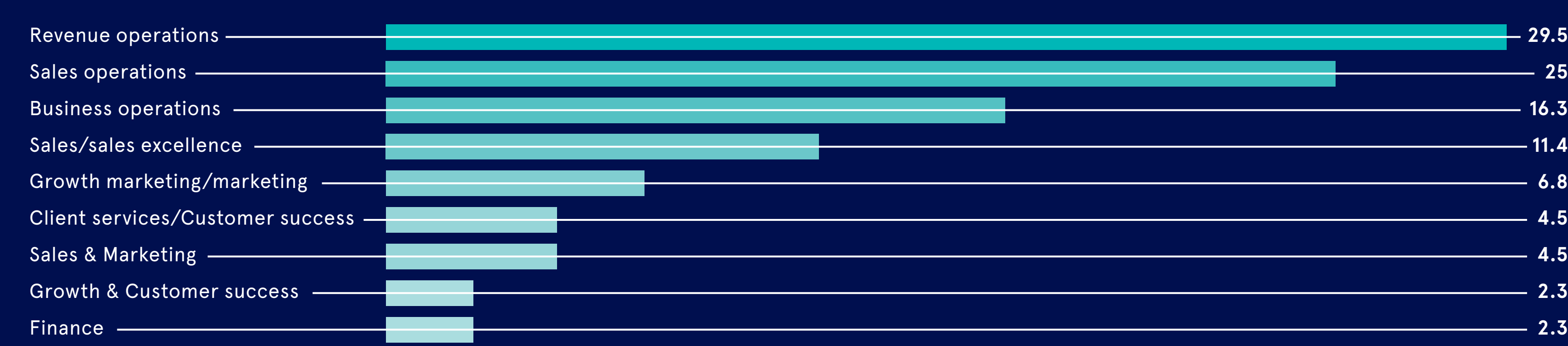
Perhaps most importantly, a sales tool is only as good as the team that is using it, and with Softcat, the proof is very much in the pudding. LinkedIn Sales Navigator has proven to be a vital support to the sales team, with 300,000 profiles viewed and 20,000 leads saved. It is widely used and promoted across the organisation, with the company's head of corporate sales stating: "It has become a natural part of everyone's day-to-day routine."

UNDERSTANDING RevOps

In a world of innovation and technology, organisations are always looking for new ways to find customers and make money, and professionalising your sales strategy is one clear way to accomplish these goals. So what can a great RevOps strategy do for a business and what are the clear signs that it's working?

REVOPS LACKING A CLEAR IDENTITY

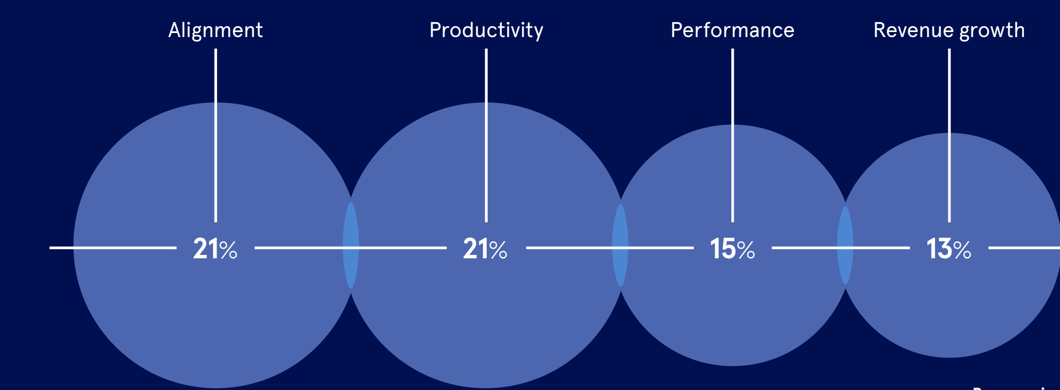
Percentage of global sales leaders who say their companies call the revenue operations function by the following names



Oppgen, 2021

WHAT REVOPS CAN DO FOR A BUSINESS

Percentage of senior leaders from global organisations who say they saw the following after a Revenue Operations function was introduced



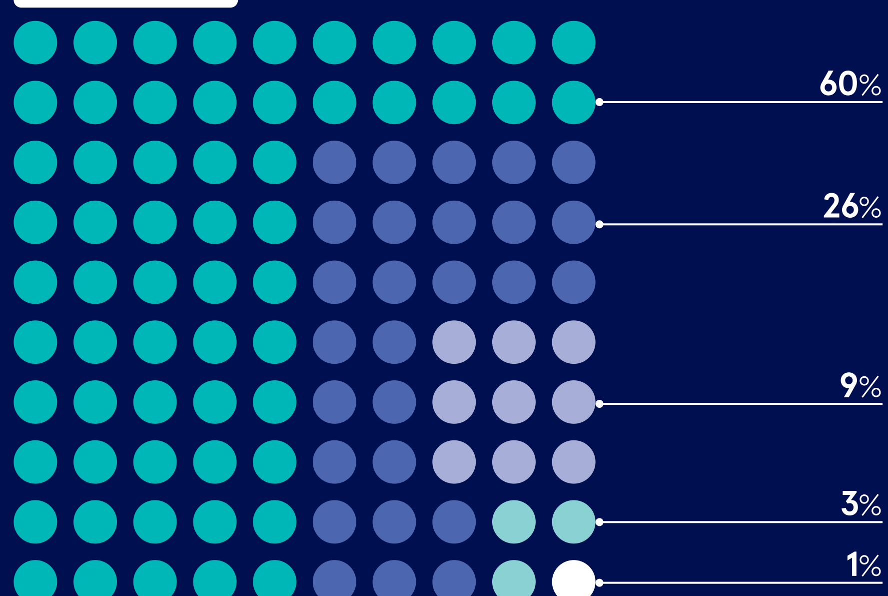
Revenue.io, 2022

WHY REVOPS MATTERS

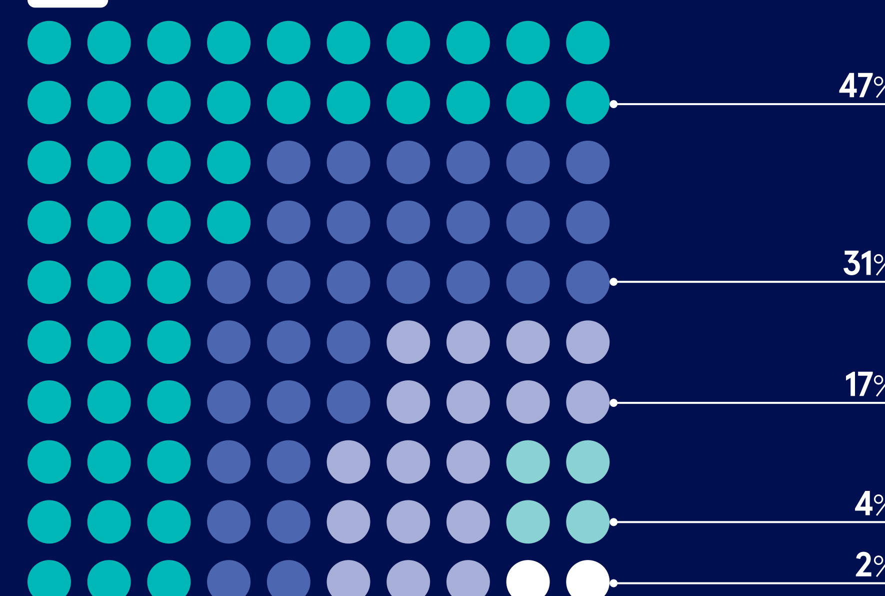
Percentage of global decision-makers across a range of functions who say revenue operations is important in helping the following entities to meet their goals

Very important · Important · Somewhat important · Not very important · Not at all important

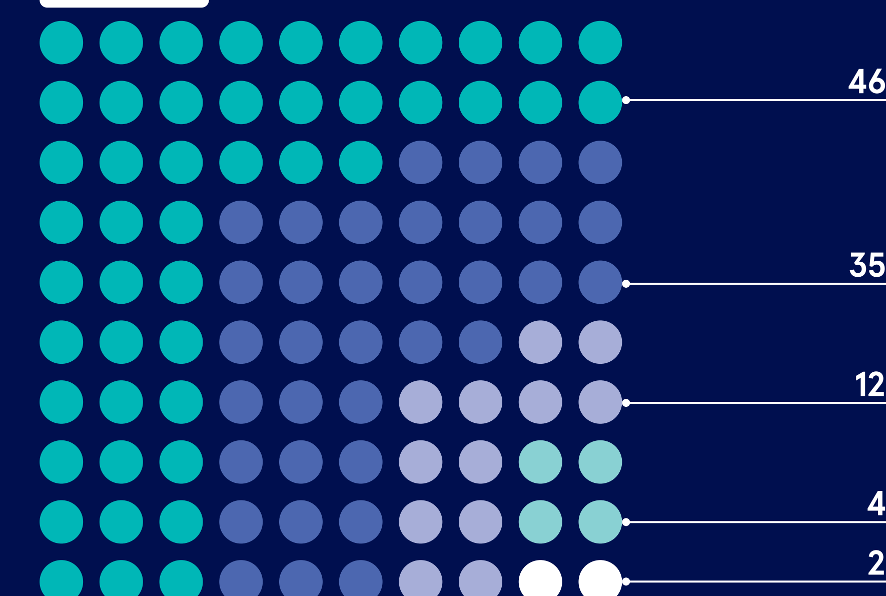
Your company



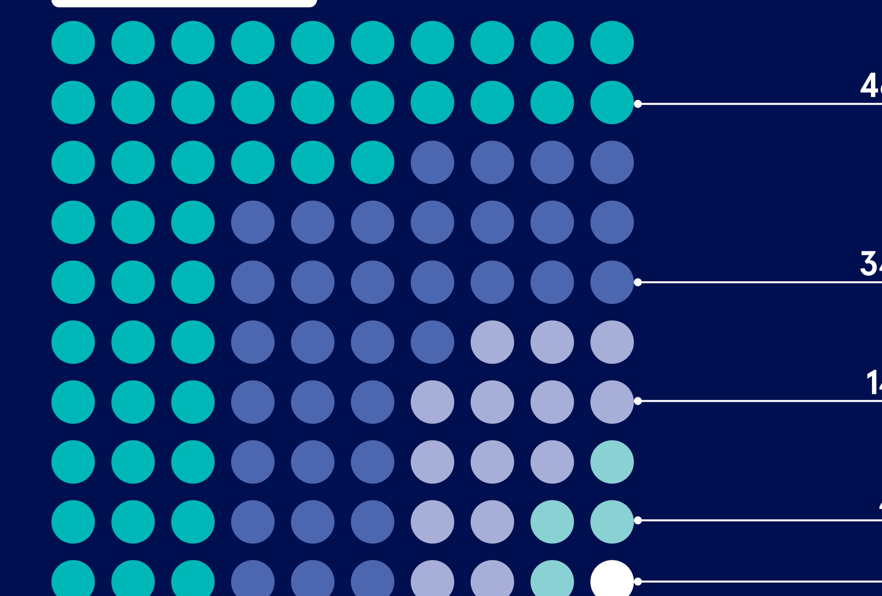
You



Your team



Your department



Figures may not total 100% due to rounding. Forrester and Salesforce, 2021

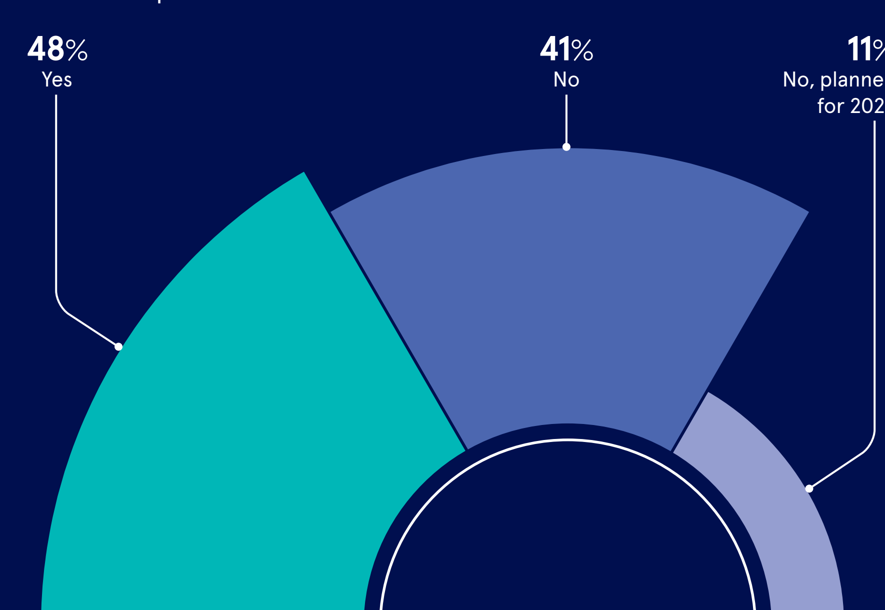
HOW REVOPS CAN BOOST GROWTH

Expected versus realised revenue growth before and after implementing RevOps, as stated by global decision-makers

Forrester and Salesforce, 2021

TREND FOR REVOPS SET TO GROW

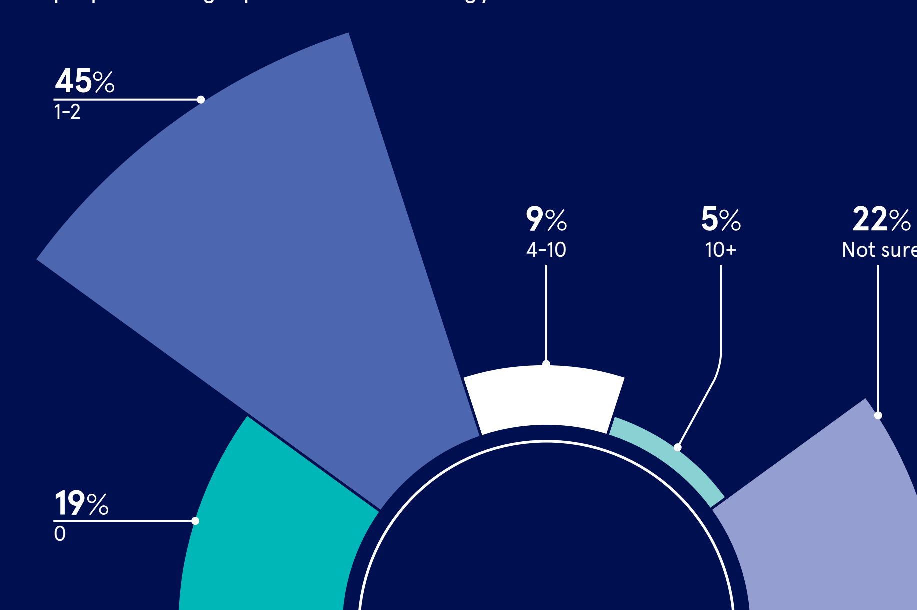
Percentage of senior leaders from global organisations who state they do or do not have a current RevOps function in their business



Revenue.io, 2022

INVESTING IN REVOPS

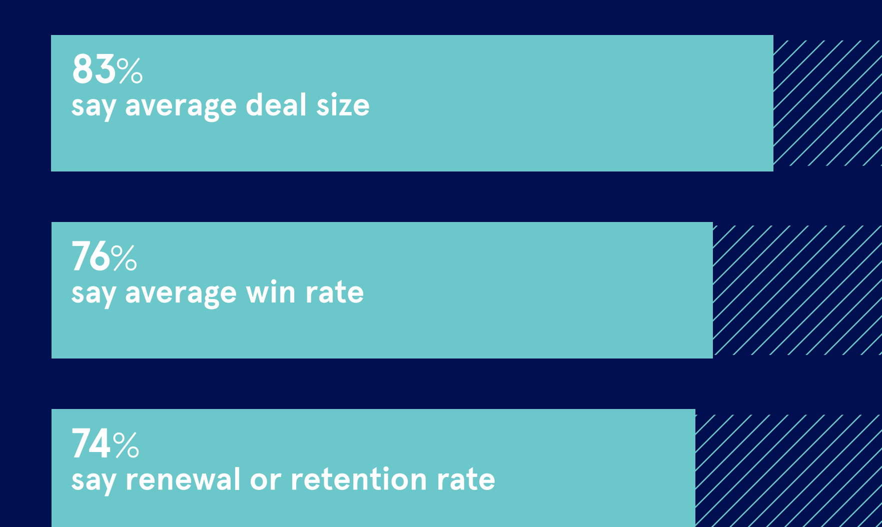
Percentage of global revenue leaders who say they will be hiring the following number of people to manage operations in the coming year



SmartBug, 2021

HOW TO GAUGE REVOPS' SUCCESS

Percentage of global sales leaders who say the following are the top 3 most important metrics



Oppgen, 2021

STARTUPS

Marginal decisions

Focusing exclusively on grabbing market share has proved a successful gambit for several tech startups in the past, but should most young businesses be more concerned about achieving profitability?

Simon Brooke

"Our valuation and size are much more based on our energy and spirituality than [they are] on a multiple of revenue," Adam Neumann, co-founder of WeWork, told *Forbes* magazine in 2017. It was an unconventional statement for a business leader to make, but then WeWork wasn't promoting itself as a conventional business.

In its heyday, the provider of co-working office space expanded at breakneck speed. The number of WeWork locations increased from just over 400 in 2018 to about 750 in 2019. Over that period, its membership grew from 400,000 to 650,000, while its annual revenue shot up from $1.82bn (£1.56bn) to $3.5bn.

But throughout 2019 – the year of Neumann's controversial departure as CEO – it was also losing about $220,000 every hour. When WeWork finally floated on the New York Stock Exchange in 2021, it was valued at a mere $9bn, rather than the $47bn price tag it had attracted in 2019. In the second quarter of this year alone, the business still lost $635m.

WeWork has followed a classic startup strategy of seeking growth at all costs: grab as much market share as possible and quickly establish yourself as a leading player in your field. Only once you've scaled up to a position of power do you start worrying about profitability. This sort of approach has worked for companies such as Microsoft and Amazon, after all.

Why didn't it do the same for WeWork? The main reason, several analysts noted at the time, was that the company was not a tech startup. Whatever its maverick former CEO might have claimed about the business, fundamentally it was just another commercial real-estate firm, they said.

For other startup leaders pursuing an aggressive growth strategy, deciding when to prioritise profit over market share can be a tricky matter.

"When you have big ideas and solve big problems, sometimes you need to scale up at a faster pace," says Harry Hurst, CEO of Pipe, a flexible financing platform that he co-founded in 2019. "It is vital to grow quickly enough to have an impact and gain a foothold in your market, especially when you're creating a new category, but the key is not forgetting to build it sustainably along the way."

He adds: "If you focus on growing the impact, brand and value of your business, not just its size, it's very hard to go wrong. After that, you can concentrate more on reducing the customer-acquisition-cost payback period and making a profit."

Pipe has attracted a valuation of $2bn, even though it employs only about 100 people.

"What's worked for us is maintaining our focus on efficiency and execution to ensure that everything we do has an impact – fail fast and learn even faster," Hurst explains. "One way we do that is by tracking revenue per employee."

Maciej Workiewicz is associate professor of management at the ESSEC Business School in Paris. He points out that, "in general, profits trump revenues. A company can easily increase its revenues simply by pricing its products below their production costs. Such an approach is clearly unsustainable. Setting sales revenue targets without accompanying profit goals is foolish, therefore."

> If you focus on growing the impact, brand and value of your business, not just its size, it's very hard to go wrong

But Workiewicz accepts that there are "legitimate reasons for which a company may temporarily sacrifice profits. For example, it may choose to secure a bigger market share initially to reach a more efficient scale in terms of production, marketing and distribution. Having a larger manufacturing capacity means that the average cost of each product will be lower, because the fixed costs are spread over a bigger production volume."

Even long-established businesses will change tack in this respect as their markets evolve and consumers' tastes change. Before Martin Winterkorn resigned as CEO of Volkswagen as a consequence of the emissions-test cheating scandal in 2015, had set the company on the path to becoming the industry's biggest player as measured by vehicles sold. This April, Dr Arno Antlitz, the group's chief financial officer, revealed that the business would be concentrating on profitability more than sales.

"The key target is not growth. We are more focused on quality and on margins, rather than on volume and market share," he told the *FT*, as the company announced that it would be reducing its range of petrol and diesel vehicles by up to 60% in Europe by 2030 to help it devote more attention to the relatively profitable premium end of the market.

When Oliver North became CEO at Venari Group UK in early 2020, the firm – the nation's largest manufacturer of ambulances and fire engines – was under private equity ownership. It had a £30m turnover target, but little focus on profitability, resulting in a loss of £4.6m. Today, while still hitting this turnover figure, Venari Group has recorded a profit of £2m.

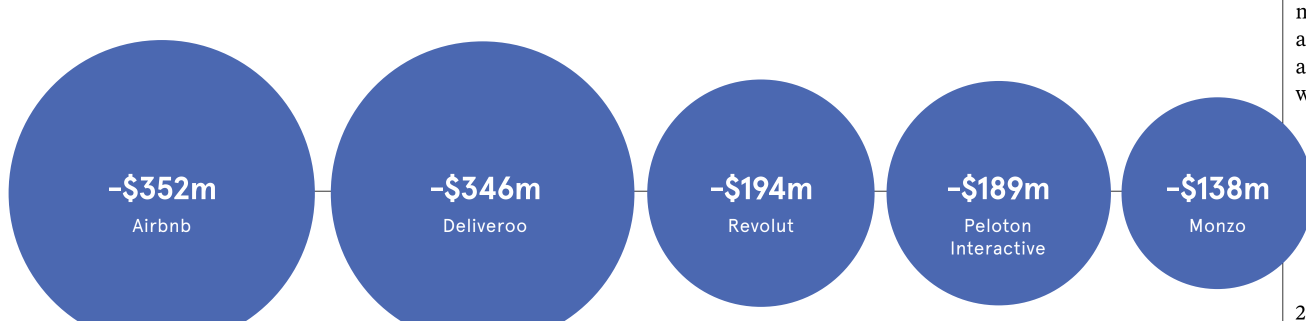
"Profitability was the only mechanism that could renourish the company and bring it back to life," North says. "Social, environmental and economic factors are always taken into consideration, together with my own thinking about business strategy, but profitability is the fuel that keeps the engine running. Without it, it's hard for any business to flourish in other areas – for example, staff welfare and R&D."

The growth-versus-profit question is especially relevant in the current commercial environment. Given the explosion of digitisation, a high level of uncertainty in many markets and the increasing demand from consumers for cheaper and more accessible goods and services, the opportunities for disruption have never been greater. Under such circumstances, many people in business would say that the need to gain market share outweighs the need to make a profit, at least in the short term.

On the other hand, in a faltering economy, investors may well require companies to achieve profitability sooner than might otherwise be expected. It's a dilemma that will focus minds – and stimulate debate – over the next few years.

PROFITS ON THE HORIZON?

The latest annual net earnings of selected high-profile businesses that have yet to report a profit



Financial reports and company websites, 2022

Commercial feature

How to increase revenue by eliminating guesswork

Wasted efforts result in $2tn of lost revenue in sales and marketing. Here's how to fix that

Business has always been about gaining an edge over competitors. And companies' sales and marketing teams are some of the most vital cogs in helping businesses eke out that advantage, bringing in new customers and finding new seams of growth to tap into.

But the process isn't without its issues. Though both functions are highly skilled, there's a large amount of guesswork that goes into crafting a successful sales and marketing strategy for a business. "People hear 'guesswork' and at first think, 'that's so rude'," says Latané Conant, chief market officer at 6sense, a technology company that helps business-to-business organisations improve revenue growth by utilising big data and AI. "But the reality is when you're looking at small sample sizes of data, it's like taking two points and extrapolating a trend."

That's by necessity: the data sets that marketing teams have access to are often limited, and first-party data sets that businesses may collect in the course of their operations aren't always that useful. "We're only looking at around 10% of the picture," says Conant. It's what 6sense calls 'the dark funnel', where buyers often remain anonymous through a large proportion of the purchase journey, only surfacing when they've already made up their mind to buy or not – and from whom.

To try and plug that knowledge gap, businesses extrapolate, assume and guess. They picture idealised customers and try to target them with marketing messages in the hope of hooking in customers they think will want their products or services, doing so from the scant amount of data they do have. But it's not always accurate, and it often is wasteful.

As belts tighten and budgets become more constrained, there's a pressing need for companies to get smarter about their businesses. Increasing revenue and pursuing strong growth strategies is the goal of any business – but the challenging conditions in which we live today make that more pressing than ever. "I guarantee that every single CMO and CRO recently had a board meeting where they were directed to do more with less," says Conant.

Companies are losing $2tn in potential revenue by using outdated sales and marketing processes, according to Boston Consulting Group. "It's from things like guesswork, a lack of alignment and poor data quality," says Conant. "Because you don't really understand the patterns in the dark funnel, you end up spending a lot on things like advertising," she continues. "It's not a bad thing to do, but it's broad. Of course, that's going to create a lot of waste."

It's a waste that executives are keen to tamp down on at a time when uncertainty rules the market. But squeezing out the extra advantages – doing more with less – isn't as easy as it seems. "Your first blush is to say: 'Well, it's not like I've been doing less with more'," says Conant. "We're already maxed out, and people are already burned out."

She suggests that a fundamental change is needed in the sales and marketing functions of businesses. "The good news is that when people start to understand and unpack where that waste is, all of a sudden you think: 'hell yeah, I can do more with less'. There are a lot of easy areas, but it takes a change."

> One of the starkest differences between B2B and B2C is the number of people involved in a buying decision

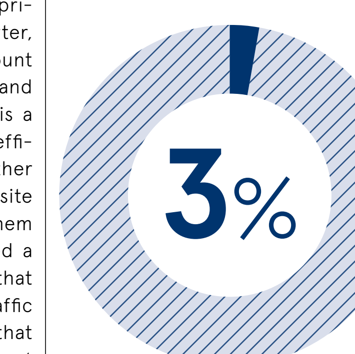
Those easy areas to pick off as a business include focusing sales prioritisation to do things smarter, rather than broader. Sales headcount is a huge expense for businesses, and putting them to the right tasks is a quick and easy way to tackle inefficiencies in your company. Another area to tackle is handling website budgets – and driving traffic to them – more tightly. 6sense conducted a study across multiple industries that showed just 3% of website traffic fills out a form. "All that time, all that money and all that energy are spent to know about 3% of users," says Conant. "What about the 97%?"

Learning about them is tough – but can be done. Big data and the deployment of AI allow businesses to peek into the decisions that go into a business purchase. "One of the starkest differences between B2B and B2C is the number of people involved in a buying decision," says Conant. "It's not just one buyer or one person." Businesses' purchase decisions go through teams and layers of bureaucracy that big data can help cut through. "All of a sudden you can optimise your complete go-to-market motion based on timing," says Conant. "Truly where the journey is. Not where you think the journey is, but where it actually is."

For some businesses, the idea of dabbling in big data and AI seems daunting, but 6sense takes out the complications. "We've built our company on making it easy," says Conant. Customers who approach 6sense often worry their data is so bad and so disparate that it can't be translated into meaningful insights. "If our company relied on people having decent data, we'd have no business," she jokes. "We've perfected the onboarding process of bringing their data in, and marrying it with our data." 6sense fills in the gaps in knowledge, providing better insight into purchasing decisions.

For some companies, it can be a struggle to win over their sales team to a new, data-led way of work. "We found the key to sales adoption is showing the why, she says. 6sense presents the data into users' workflow and adds context so sales and marketing staff understand why decisions are made and where. "That's critical for building trust," says Conant.

The company studies its customer data every quarter, and sees increases in the sales velocity formula – the average selling prices, win rates and cycle times. "That is so tremendously mindblowing," says Conant. "We see it over and over and over again."



The small percentage of visitors to corporate websites who actually fill out a form. The remaining 97% of interested buyers are wasted because companies don't know how to capture, analyse and use the data their buyers leave behind

6sense, 2022

To find out more, visit 6sense.com

SALES

Jurassic path

As a representation of the customer journey, the sales funnel appears to have passed its sell-by date. Potential replacement models include the messy middle, the bow tie and the flywheel

Charles Orton-Jones

Dinosaur reconstruction is a tricky business. If they weren't fortunate enough to find the fossilised skeleton of an unknown species intact, the early palaeontologists had to work out which bone should go where from the pile they had collected. Edward Cope's first stab at piecing together the leviathan elasmosaurus in 1868 placed its head on its tail – he simply couldn't believe that any creature would have such a long neck. Cope's great rival, Othniel Marsh, revelled in his error, stirring up a feud that became known as the bone wars.

Marketing is in a similar, albeit less fraught, place today. The sales funnel, a model of the customer journey that's been core to the profession for decades, is under attack from all sides for being the wrong shape. The best replacement for this outmoded concept? Take your pick from the following: the messy middle, the content ecosystem, the bow tie or the marketing flywheel.

So what is going on? At first glance, the funnel seems logical enough. It tracks consumers along a route summarised by the acronym Aida (awareness, interest, desire and action). At each of these points, a proportion of potential buyers will walk away – hence the narrowing shape that gives it its name.

"The sales funnel was invented for simpler times – more than 100 years ago," says Shiona McDougall, global chief strategy officer at creative agency RAPP. "It doesn't account for the sophistication of today's digitally savvy, marketing-resistant consumers. Nor does it account for the proliferation of sales channels and the complexity of modern marketing."

Take social media, for instance. A brand may catch the eye of an anonymous browser on TikTok or Instagram. Once in a while, that person may visit the brand's website and make a purchase. From the seller's perspective, a transaction of that sort seems like a leap out of the dark into the bottom of the funnel.

Then there are repeat customers, who are missing from the model.

"Sometimes the biggest wins aren't represented by the sales funnel," McDougall says. "Turning a customer into a repeat customer and/or advocate can often have more impact than piling more prospects into the top of the funnel, given that more than 90% of these will never make a purchase."

She argues that any sales team that's focused on feeding the funnel from the top could be ignoring the rich potential of consumers who have gone through it before.

"Your existing customers have the potential to be a selling army. If you lead them correctly, they're capable of driving new customer purchases beyond your wildest dreams," McDougall stresses. "Look at Apple, Monzo and Uber, for instance."

The funnel's linearity has also been criticised for being too simple. After all, a customer may show interest in a product, forget it, come back with the intention of buying yet fail to complete the purchase for whatever reason, but then return again later. There's nothing much linear about that.

In July 2020, Google UK published a research paper on how buying choices are made. Introducing the report, two of its authors, Alistair Rennie and Jonny Protheroe, wrote: "The way people make decisions is messy – and it's only getting messier. We know that what happens is not linear. There is a complicated web of touchpoints that differs from person to person."

The term they coined to describe this morass of chaotic cogitation is the messy middle. This model adds some new dynamics to the mix.

Rennie and Protheroe wrote: "People look for information about a category's products and brands and then weigh all the options. This equates to two different mental modes in the messy middle: exploration, an expansive activity; and evaluation, a reductive activity. Whatever a person is doing, across a huge array of online sources, such as search engines, social media, aggregators and review websites, can be classified into one of these two mental modes."

Their recommendation to sales and marketing teams is to support consumers as they explore and evaluate. Give them all the information they need to complete their research. Ensure that your online recommendations – on Google Reviews for instance – are strong to boost social proof. Help customers to understand your product with brief, accurate descriptions.

There is a clear parallel between the messy middle and another model that's gaining popularity: the content ecosystem. This concept is favoured by strategists such as Isobel Burns, the founder and director of the Digital Marketing Engine consultancy.

"Unlike the linear sales funnel, the content ecosystem is designed to capture people at various stages of their buying journeys," she explains. "It can take someone who knows nothing about your offering through a process of education, instilling desire for that offering, reducing scepticism with social proof and allowing them to become familiar with it at their own pace."

The content ecosystem is effective at retargeting – that is, marketing to consumers who have fallen out of the sales funnel – according to Burns. She adds that the path to a sale is often far more complex and circuitous than that represented by the funnel. The content ecosystem offers a more flexible approach that makes allowances for less predictable consumers.

"Out of 100 prospects, perhaps between two and five will convert to a sale. What about the other 95 to 98 you're paid to reach? The answer is usually to retarget them," she says. "Favouring a content ecosystem, rather than a linear sales funnel, enables you to show people content that's relevant to their buying positions."

If they want education, provide it, Burns says. If they remain receptive, ensure that there's an offer ready for them to snap up.

Another replacement model for the sales funnel is the bow tie, which is favoured by WorkForce Software, a US-based specialist in HR applications. Its chief marketing officer, Sandra Moran, explains that the firm uses a software-as-a-service bow-tie model. In effect, this adds another funnel that covers customers who are committed to a subscription. It tracks these repeat buyers as they stay with the brand, maybe upgrade and expand their purchasing choices. (The two funnels, when facing each other on their sides, vaguely resemble the shape of a bow tie.) This is a popular model in software as a service, where to buy is to enter a long-term relationship with a vendor.

> **Out of 100 prospects, perhaps between two and five will convert to a sale. What about the other 95 to 98 you're paid to reach? The answer is usually to retarget them**

Moran can track these customers' activities at every point, using machine-learning algorithms to provide them with relevant content.

She explains: "As more individuals join ongoing sales cycles, we're able to identify newly engaged contacts. We can learn with each successful sales cycle which buying signals are indicative of deals that close, providing sales teams with recommended actions to keep those accounts on track."

The flywheel model, proposed by US software firm HubSpot, is a more radical departure from the funnel. The antithesis of the hard sell, it abandons any attempt to shuffle potential buyers down the path to a purchase. Instead, there is a broader focus on helping consumers in whatever they try to do. The flywheel covers three areas of activity: the attract phase, as people learn about a brand; the engage phase, as they buy; and the delight phase, as they are given post-purchase support.

Red Evolution, a marketing agency, is an advocate of the flywheel. The firm's digital strategist, Alex Bussey, says: "The funnel is a broken and outdated concept. We need a model under which we continually engage and delight people at various stages of the buying journey."

This means accepting that such a journey won't be a simple straight line for many potential customers, he says. "Rather than producing content designed to appeal to people at certain stages of the funnel, we tend to create large pillar pages, which are useful to anyone seeking an overview of a given topic, plus supporting micro-content such as blog posts or an FAQs section."

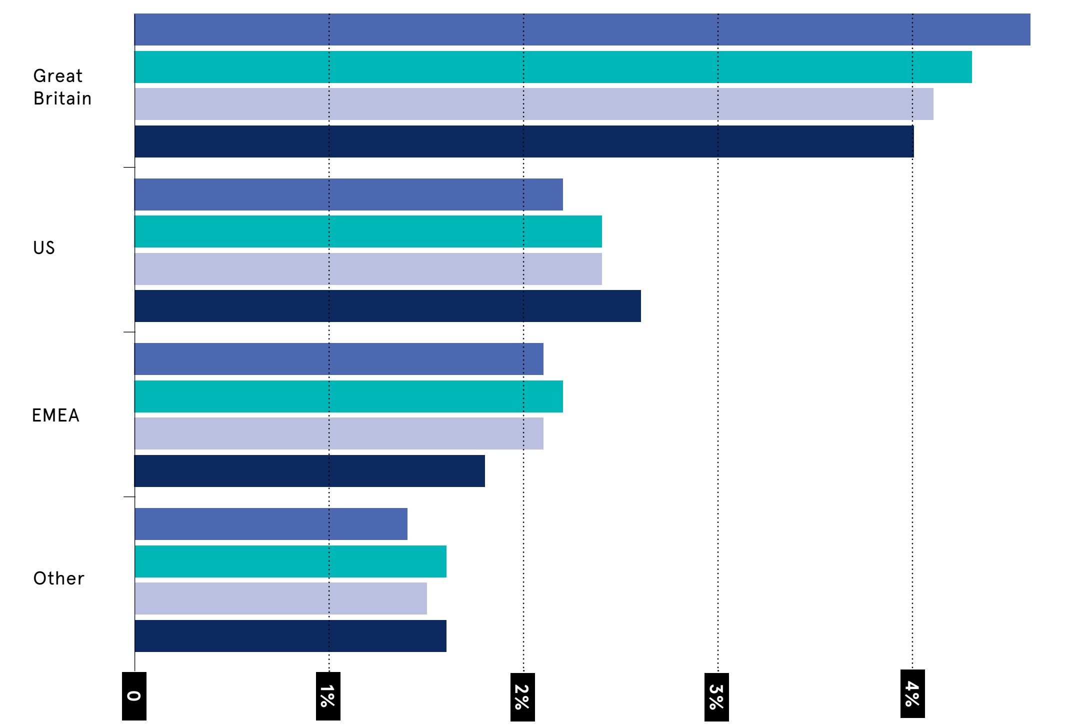
So where does this war of models leave the customer? Ideally, in a world with less of the hard sell. Brands are giving up on the idea of pushing potential punters down a path and are more relaxed about losing prospects. The new thinking is that they'll be back, even if it's not clear when.

Life is not a straight line. Marketing is evolving as it tries to track how consumers truly behave. The conventional sales funnel, therefore, is surely facing extinction.

THE SALES FUNNEL IN ACTION

Conversion rates of online shoppers worldwide in 2021, by region

Kibo, 2022



INSIGHT

'Buyers are arriving at a shortlist before suppliers even realise they're on the longlist'

Patrick Joiner, managing director, Institute of Sales Professionals, explains why recent buying trends call for new approaches to B2B sales

Q How would you describe the prevailing trends in buying and procurement?

A There is a growing trend among buyers of all kinds to distance salespeople from the procurement process. This trend has been going on for a while, but it certainly has been accelerated by the pandemic. Essentially, buyers are trying to get further through the process without talking to potential suppliers. They're arriving at a shortlist before suppliers even realise they're on the longlist.

The primary reason for this is knowledge has become commoditised. Modern buyers are more informed than they've ever been, so they feel comfortable progressing further through the process without the influence of a sales professional. In some ways they do have a better understanding of products and services than they have in the past, but what a good salesperson offers is only partly differentiated on the basis of products and services.

Q How has this trend impacted selling strategies?

A The traditional buying journey starts with a position of status quo: potential buyers don't perceive the need to change. Then there is some disruption that motivates a desire to change. Sometimes the disruption comes from market forces or initiatives within a company, but sometimes a salesperson will proactively engage a client with ideas to support growth or innovation in ways the client doesn't yet realise are possible. An increasingly remote buying journey is limiting possible catalysts for that disruption.

This creates two key challenges for sales professionals. First, they must find a way to get in front of customers early in the buying process so they can be that catalyst for change. Second – and this is the long game – they must position themselves as an authority in their marketplace, so the customer believes their involvement adds value at the very beginning of the buying journey.

It's important to recognise the customer is often two-thirds of the way to making a purchasing decision before they engage with a salesperson. So if in the first engagement a salesperson is trying to take them back to square one, buyers will lose interest very quickly. What's needed is a non-confrontational challenge to the customer's paradigm to shed light on new possibilities.

Customers are willing to engage with salespeople who will help them gain a competitive advantage in their marketplace. If a customer then makes a decision to buy from that salesperson, the product or service is often secondary in the buying decision to the value brought by the salesperson through their insight.

Q How can sales professionals add value in the modern buying journey?

A The term consultative selling has been around for years, but the requirement for a salesperson to demonstrate a true understanding of their customer, their customer's market and their customer's customers is only growing.

I did some research showing that buyers' number-one requirement in a B2B sales environment is that the supplier understands the customer and their business. It also showed that 91% of buyers had actively considered changing a key supplier in the previous 12 months, and that was driven by the level of creativity and innovation the supplier offered. In most markets, creativity and innovation will be enabled by consultative approaches to selling.

Consultative selling shifts the role of a salesperson from fixing a set of problems, to helping clients identify their goals and realise their full potential. Successful sales professionals will decommoditise their products and services and define value propositions for themselves and what they're selling. But ultimately their value is realised by engagement throughout the sales cycle, during which they become deeply familiar with their clients' business and aspirations.

Patrick Joiner
Managing director,
Institute of Sales Professionals (ISP)

MANAGEMENT

The search for a healthier sales culture

It may seem counterintuitive to some, but running a high-achieving sales team calls for a more holistic approach – including a concern for staff wellbeing – than maintaining a laser-like focus on the next revenue target

Cath Everett

All too often in a target-driven profession such as sales, managing the health and wellbeing of employees plays second fiddle to hitting the numbers. A common problem is that, while firms may be happy to focus on wellbeing when times are good, "it's the first thing to go if teams start underperforming".

So says Ashlie Collins, the founder and CEO of Humane Startup, a consultancy that specialises in training and coaching business leaders and sales professionals.

"It's a short-sighted approach, but there is an erroneous assumption that sales targets aren't being hit because people aren't working hard or smart enough," she says. "Their leaders will ramp up the pressure to generate immediate results when they're behind, but the long-term impact of this will be detrimental."

Carl Day, chief sales officer at managed service provider Apogee, agrees. Applying such pressure is rarely effective, he says, but it does generate significant levels of stress, particularly if the objectives that have been set are unrealistic.

"No matter how successful a salesperson is, they always fear that they'll be out of a job if they don't hit their targets," Day says. "If the company doesn't create the right opportunities, offer the right support or change the inputs, it can create a lot of anxiety, because things are simply out of your control."

Other actions that generate an unhealthy sales environment include the consistent application of short-term incentives; the use of language laden with military metaphors and analogies; and publicly praising people who work when they should be on holiday or sick leave.

The upshot of this kind of approach, Collins says, is "an entire generation of folks who just burn out". Alcohol and drug abuse also tends to be common among teams that are managed in such a way.

Another common, if less dramatic, outcome is that "people simply run out of ideas and become stale", Day adds. This is because "their focus tends to narrow" when they are put under excessive pressure.

So what can leaders of sales teams do to create an appropriate balance between pushing for first-rate results and maintaining employee wellbeing in the process?

The first thing is to understand that the two aren't mutually exclusive. Indeed, Day believes that ensuring the wellbeing of the team is vital if high levels of performance are to be maintained.

"I'd argue that it's the only way if you want good long-term results," he says. "Any leader can get sales by applying pressure on their team, but that approach has a short shelf life. You'll never grow the business organically with it. Indeed, you're more likely to encourage unethical behaviour that way."

But Day adds that "it's quite a brave executive who'll support you" in introducing the right cultural changes. This is mainly because a sales team's performance will often level off as its members adjust to the shift away from a "carrot-and-stick culture of command and control". The initial disruption caused in this transitional period, he says, tends to make people "jumpy".

Day speaks from experience, having led such a process himself. He had the slight advantage of doing so during the UK's first pandemic lockdown, when trading conditions were difficult and expectations were relatively low.

His sales managers also had more time available than usual for training and development activities. He focused on teaching them how to get the best out of their team members by adopting more of a coaching role, finding more constructive and personalised motivational methods.

Apogee also implemented a scoring system that assessed sales team members' competence in a range of areas, including account management. The results informed which training and coaching interventions were required to help individuals develop their skills and work to jointly set improvement targets.

The company then engaged a highly decorated former Royal Marine to provide coaching to the teams and their managers. This ongoing programme emphasises the importance of mental wellbeing in building resilience.

Collins believes that sales professionals and high-performance athletes have a key factor in common. She explains: "The secret to success for both lies in unlocking what's standing between them and achieving their goals, most of which resides in the unconscious. People don't suddenly wake up one morning and forget how to sell, but there are lots of things that can inhibit them, especially if they're in a constantly high-stress environment."

As a result, it's crucial that they "become aware of what shuts them down and find new ways to respond, rather than reacting with fear and simply repeating old patterns", Collins argues.

Pete Evans, co-owner of sales training and coaching provider SalesStar UK, stresses the vital role that leaders of sales teams have to play in creating a culture based on trust and psychological safety. Doing this will enable their teams to feel heard, understood, valued and supported, he argues.

"The crux of it is that managers need to understand their people and what motivates them, but too many aren't spending enough time on this, as they get drawn into admin work," he says. "The problem then is that they don't know where their teams are facing challenges."

Day observes that making such a cultural shift will "take time and require resilience". On the one hand, it's about encouraging managers to change habits that may be deeply ingrained in certain cases.

"Some managers believe that the only way to get results is to scream and shout at people. If you want them to adopt a more supportive approach, it can feel very alien to them and make them feel exposed," he warns. "Some will actively resist such a change."

On the other hand, creating a more balanced sales team also requires shifting the focus away from one or two 'superstars'. Training and coaching are key to helping everyone make a valued contribution to their team's overall performance.

Day believes that the considerable effort required to change the culture of Apogee's sales team has been worthwhile, not least in performance terms. Its profit generation per head has risen by 25% since before the pandemic, for instance.

"An element of this improvement has been market-driven, but much of it is down to the cultural shift in how the team is motivated and supported," he says. "While an executive-level understanding of the challenges that sales professionals face is always helpful, I would put wellbeing at the top of the list of factors contributing to the team's success."

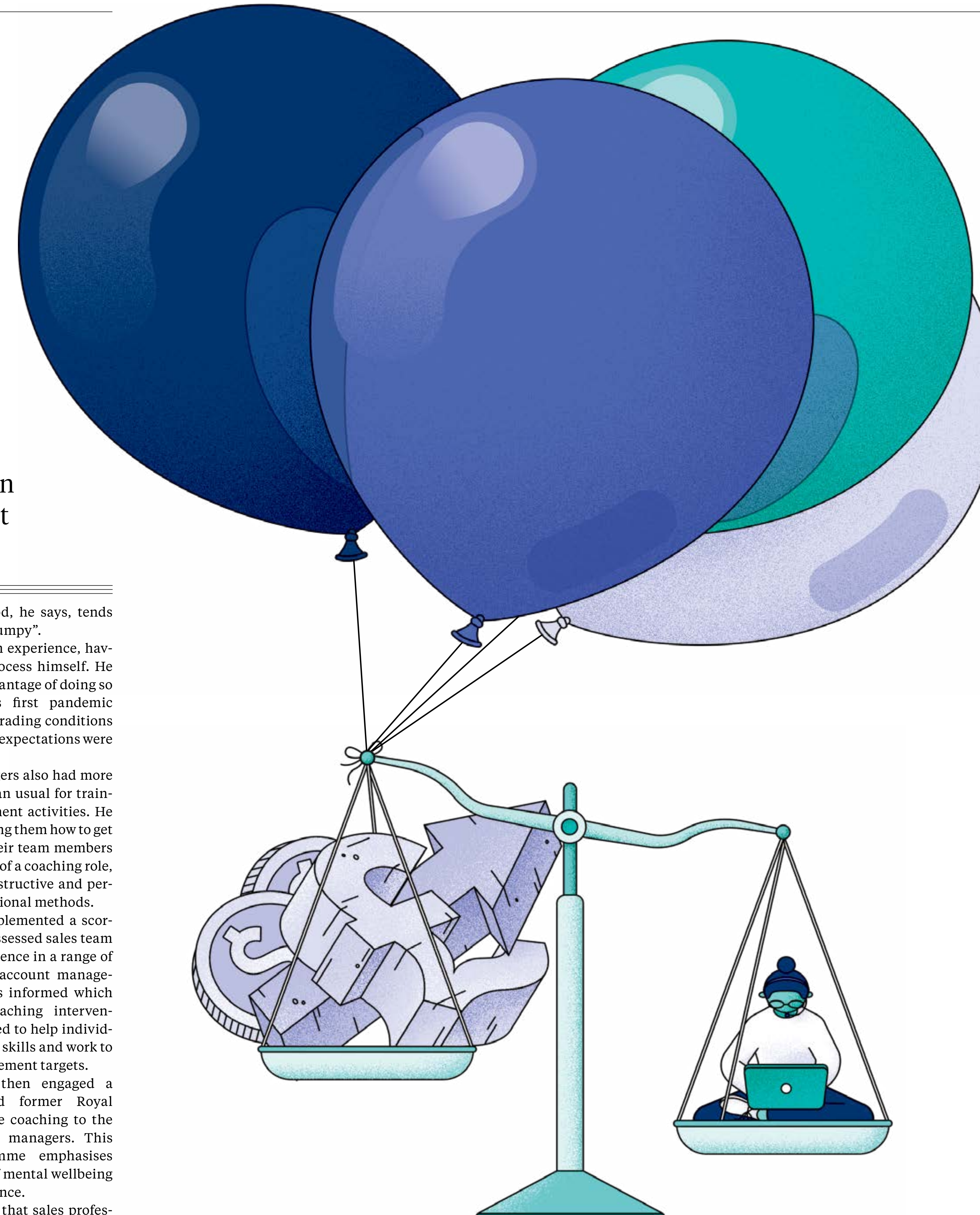
73%

of UK salespeople say they have considered leaving, or left, an employer owing to work-related mental health problems

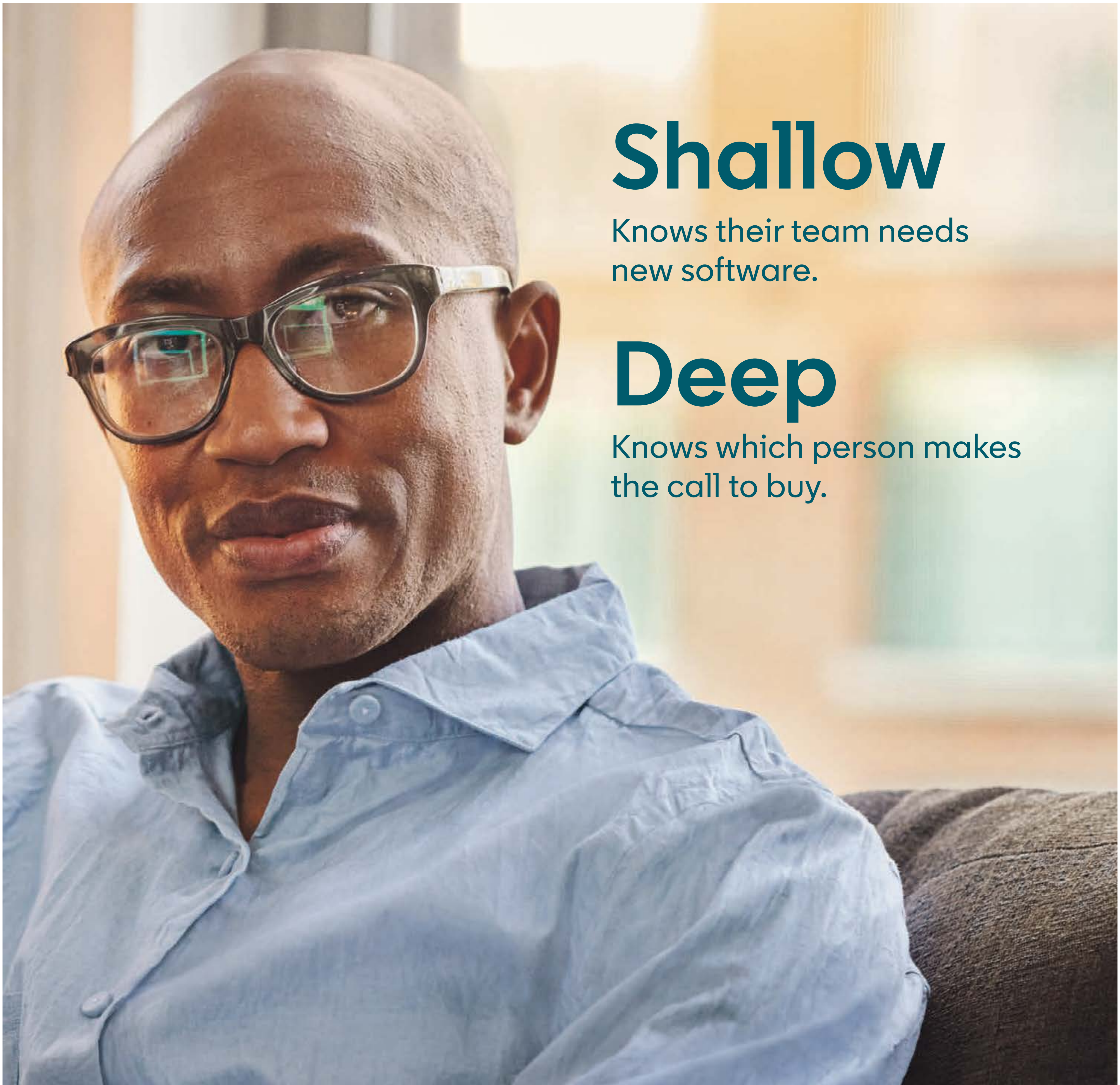
52%

consider the fear of rejection to be the aspect of their jobs that has the biggest effect on their mental health

Raiys, 2022



> **"Managers need to understand their people and what motivates them, but too many aren't spending enough time on this**



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