

InfoTrends

SERVICE AREA:

Business Development Strategies

ANALYSIS

DEVELOPING THE RIGHT CADENCE

TIPS FOR SALES SUCCESS

OCTOBER 2018





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Figure 1: What are the top mistakes that you've seen your sales reps make?4



Introduction

It's hard to believe, but another year will soon be coming to an end. As 2018 draws to a close, you're likely doing one of two things—focusing on meeting/exceeding your sales goals for the year or reflecting on why your goal has proven to be unreachable. For many firms, it isn't the revenue growth goal that is unrealistic but that the process used to achieve the goal fails to deliver the desired results. We're about to enter another new year, so this is the perfect time to rethink your strategy! By examining your prospecting practices, developing a process that will deliver consistent results, and building a strong pipeline of opportunities, you can help ensure that you'll be on target to exceed your business goals in 2019.

Key Highlights

- Creating an ideal customer profile can enable you to define your audience and build a good prospect list.
- To engage prospects in today's market, your reps must be able to set a buying vision that is based on an understanding of specific business challenges your prospects are facing.
- Most prospects don't hear from sellers often enough to maintain mindshare, and they
 will not see a reason to engage if a rep's messaging is too similar to that of its
 competitors.

Recommendations

- Businesses must develop key insights for buyers, consistently use that messaging in their marketing, and ensure that every member of the sales team can deliver those messages to prospective buyers through a variety of channels.
- Your reps must use a variety of tactics when reaching out to prospects, including phone calls, voice mails, e-mails, LinkedIn messages, networking, and physical mail.
- The ideal length of the engagement period will typically be about 5 8 weeks with no more than two touches per week and no more than 5 business days between touches. Sales reps must manage a smaller number of prospects at one time to ensure that they complete the cadence and establish mindshare.

P2 | © Keypoint Intelligence

Keys to Success

Defining Your Audience

Finding more customers is all about targeting the right prospects, engaging with them, and creating demand for your services. Your company's success begins with understanding the value you can provide, identifying the specific customers that can benefit the most from this value, and building a process that will help your team engage those prospects efficiently. Creating an ideal customer profile will enable you to define your audience and build a good prospect list. The elements of your ideal customer profile might include:

- Focus markets
- Targeted geographies
- Company size
- Level of decision-makers sought

• Key products and services that can create value for these customers Companies with a clearly-defined profile will often include additional characteristics to increase their odds of engaging prospective accounts. These elements include the purchasing habits, buying processes, business environment, and company culture of prospective companies that are the best fit for your printing business.

Assessing Your Sales Team

Once your audience is defined, your company must turn its attention to the messaging that the sales team is delivering when working to engage prospective buyers. According to Forrester, 77% of B2B executives don't believe that reps demonstrate knowledge of their businesses or present solutions that address the specific issues their businesses face. When targeting CEOs and other senior-level decision-makers, The RAIN Group Center for Sales Research found that 75% will take a call based on the ROI case presented by the seller.

To engage prospects in today's market, your reps must be able to set a buying vision that is based on an understanding of specific business challenges your prospects are facing. Your reps need to create a clear vision of the potential benefits or return the prospect can realize by engaging with your company. Too many firms simply assume that their reps are delivering powerful insight designed to capture the interest of prospects. During a 2016 research study, Keypoint Intelligence – InfoTrends asked sales managers about the mistakes they'd seen their sales reps make. The greatest percentage of respondents reported that their sales teams lacked a thorough understanding of the things that would motivate a prospect to buy.





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Developing the Right Cadence

Depending on which study you read, engaging a B2B prospect can take anywhere from 5 to 18 touches. According to Marketing Donut, 44% of reps give up after the second touch. In addition to not saying what buyers want to hear, many reps simply give up too quickly. Even when reps do continue to contact prospects, their efforts typically involve reaching out randomly over an extended period of time. The messaging is typically undifferentiated and is often triggered by the addition of a new piece of equipment or a new/improved service offering. The simple message is that prospects don't hear from sellers often enough to maintain mindshare. Furthermore, prospects will not see a reason to engage when a rep's messaging is too similar to that of competitors.

Merging well-researched insight with a consistent cadence of multi-channel touches will help your firm engage more prospects. For most companies in the printing industry, reps must manage existing accounts while also working to attract new business. Building an efficient cadence that will grab the attention of targeted prospects is critical to sales productivity. Since a rep must contact the prospect multiple times over a compact period of time to be successful, a cadence of 8 to 10 touches is ideal. Your reps must use a variety of tactics when reaching out to prospects, including phone calls, voicemails, e-mails, LinkedIn messages, networking, and physical mail. Each message must build off of the insight of the initial contact method by highlighting specific elements, providing ROI examples, and building a case for why engaging with the company now could help the prospect address a key business challenge.

The ideal length of the engagement period will typically be about 5-8 weeks with no more than two touches per week and no more than 5 business days between touches. This barrage of activity means that reps must manage a smaller number of prospects at one time to ensure that they complete the cadence and establish mindshare. Delivering improved messaging over a compact period of time increases the likelihood that the messaging will hit home and give the prospect a compelling reason to engage.

Your reps should always be focusing on a batch of prospects to engage. Prospects that fail to respond to the rep's tactics should be dropped into the company's normal marketing tactics for a set period of time, after which they should be re-entered into the more aggressive prospecting cadence. Prospects who do not engage should typically be re-entered after about 4 – 6 months, but the ideal timeframe will vary based on the size of the target audience and the sales rep's bandwidth. When the time comes to begin the sales prospecting cadence again, reps should review the prospect's current state, then make modifications to their insight and the messaging delivered through the cadence to increase the chances of striking a nerve with the prospect.

Because many of today's reps are frequently squeezing their prospecting efforts into an already jammed calendar of existing customer interactions, CRM systems that help track the execution of the cadence and prompt the sales rep to take the next action can be very useful tools.

InfoTrends' Opinion

Improving the efficiency of your sales team and the effectiveness of your prospecting efforts are keys to success in today's market. Your reps must understand how to target the right prospects with insight that differentiates your company from competitors while using a defined cadence of varied tactics. If you focus on developing your process today, you will set yourself up for future success. Even if you fell short of your 2018 goals, closing out the year by reassessing your strategies will significantly increase your chances of reaching your revenue goals in 2019!

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Comments or Questions?

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