

# SellingPower®

SOLUTIONS FOR SALES MANAGEMENT

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## Value-Based Selling

The Approach  
that Builds  
Sales Results

IN PARTNERSHIP WITH



ValueSelling  
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## Dear Reader,

Thank you for taking the time to read, reflect, and engage with this special edition of *Selling Power*. To put things into perspective, let's step back in time and review where we've come from.

In the 1970s, millions of salespeople in America were told that knowledge is power, and a good salesperson knew the product inside out. "Our high-pressure hydraulics give you 32% more digging power."

The only problem was that turning a salesperson into a walking product encyclopedia didn't engage buyers at an emotional level.

The 1980s saw benefit selling become the gold standard. Sales trainers told salespeople that "features justify the price; benefits justify the purchase." The salesperson would first describe the feature and then add the benefit: "This means you can remove dirt faster and lower your cost per ton."

The challenge with benefit selling was that the list of benefits had been created by the company's marketing department and didn't reflect the true needs of the customer.

Value-based selling begins with a clear understanding of the customer and their business. Product knowledge and benefit language have their place; high performing reps keep their product knowledge in their pocket until they confirm an understanding of what the prospect is trying to accomplish and why. Of course, product knowledge is important, and a product centric sales approach will often fall flat.

Research shows that salespeople who embrace value-based selling begin with a clear understanding of the buyer's needs, behaviors, expectations, business challenges, and the desired measurable and quantifiable outcomes. Selling without understanding these fundamentals reduces the customer relationship to a transaction and brands the salesperson as an amateur.

"Currently value-based selling is more important than ever. Gaining the attention of potential customers is increasingly difficult. With the current economic environment, justifying the purchase and building the business case to buy is required. World class sales organizations understand that equipping their revenue teams with a best practice approach, skillset, competencies, and toolset is no longer a luxury – it is an imperative," says Julie Thomas, President and CEO of ValueSelling Associates.

To create this special edition, we've interviewed some of America's leading sales experts, business leaders, and industry analysts. We've concluded that value-based selling is not just a more effective skill set, but the reflection of a companywide, buyer-focused mindset.

After reviewing all the articles in this issue, we hope you will agree that value-based selling is more than a framework for sales success; it is a framework for any successful communication. After all, to create value for your customer, you must understand what they value.



JULIE THOMAS  
PRESIDENT AND CEO  
VALUESELLING  
ASSOCIATES



GERHARD  
GSCHWANDTNER  
FOUNDER AND CEO  
SELLING POWER INC.



## Why Sellers Need to Take a Value-Based Approach

Now is the time for the skill set, mindset, and tool set of ValueSelling

“Everybody is overwhelmed right now,” says Julie Thomas, president and CEO of ValueSelling Associates.

In addition to the economic inflation we’re all facing, there’s inflation of information, too.

There’s too much information coming from too many sources and too little time to sort through it all – so how can we reach buyers in this post-pandemic, virtual-first world? We need to adopt selling solutions that underscore simplicity.

More than ever, the selling solution for today’s



complicated world is value-based selling because “it is a common-sense approach. But common sense isn’t always common practice,” Thomas says. And that’s the problem.

At a time when there are tremendous demands on buyers, how you sell is as important as what you sell (or even more important).

### TODAY’S CHALLENGES

Of course, the pandemic ushered in some physical changes. Two-and-a-half years ago, many salespeople thought they couldn’t sell if they were not in the room face-to-face with their buyers, Thomas remembers. Even as some folks are back in the office, teams are scattered across the country (or globe) in remote workplaces. Now, she says,

On average, between seven and nine people are on a buying committee. That means the sales rep has to make more connections, and more people need to come to an agreement on a purchase.



JULIE THOMAS  
PRESIDENT AND CEO  
VALUESELLING ASSOCIATES

people are asking, “Why can’t I do this on Zoom?” rather than, “Why can’t I do this in person?”

Not only has the physical location of the sales presentation changed, so, too, have the expectations of buying behavior.

Research from Gartner found that, while buyers report they prefer a rep-free experience, they also have low confidence in the

digital-only information they find. A whopping 76% of those surveyed said they did nothing different as a result of engaging with a supplier only through their digital assets. Without a high level of confidence, B2B buyers are less likely to make high-quality, low-regret purchases. In addition, research from Forrester found that, in B2B transactions, buyers opt for what they perceive as the lowest-risk option rather than what might truly be the best option.

With these sizable challenges to overcome, sales reps need to position themselves to offer value. Part of that includes explaining why the buyer would benefit from meeting with the seller, rather than making a sales pitch about why the sales rep wants to meet with the buyer. In fact, Thomas isn’t a fan of the word “pitch” at all when it comes to selling because it assumes the buyer is passive – and that’s not the case today (and, let’s face it, it never was,



says Rick Bradberry, principal analyst at Forrester). “Selling isn’t telling, it is engaging,” Thomas says.

Not all of the changes are coming from external pressures. Some are coming from inside the buyer’s organization as well. Younger buyers are accustomed to e-commerce and, as a result, are used to quick turnaround times. Those dynamics are shifting the expectations of B2B transactions, says Forrester’s Bradberry. “These buyers are pushing their peers and the sellers with whom they work to create more transparent and personalized buying experiences. This results in trust-building as a focus, instead of traditional relationship-building,” he says.

Today’s sellers must be able to communicate online and in person, build trust, deliver quickly, and communicate clearly when there are supply chain issues or other delays.

## IT’S THE ECONOMY

When there is economic turmoil, as is the case in 2022, companies tend to become more risk averse, Thomas says. When that happens, more people get involved in decision making.

“It is a barrier to sales success,” she says. “Sales reps have to ask, ‘Am I talking to the right people?’ and today it is more people than ever.” On average, between seven and nine people are on a buying committee. That means the sales rep has to make more connections, and more people need to come to an agreement on a purchase.

Buying is a consensus decision right now, and the salesperson is essentially the ambassador who speaks the language of the host country and interprets the languages between all those stakeholders to make sure everyone understands the language of the buyer. People describe things differently based on where they sit in the organization – even if they are talking about the same thing, Thomas says – so that kind of translation is essential.

It stands to reason: The more people involved in a process, the more complex it becomes. The Forrester 2021 B2B Buying Study Reveals Seismic Shifts That Amplify Long-Term Trends in Buying Behavior report shows that the average number of buying interactions (both digital and in person) from 2019 to 2021 grew from 17 to 27. While each of those



touchpoints may be shorter (a quick phone call or email versus an in-person demo or presentation), there are more of them. More opportunities to receive information can mean more information to sort through – and possibly more confusion. The report also found that about 80% of B2B purchases involve these more-fragmented buying scenarios.

Because of those factors, it is essential that a sales rep has the conversation skills to communicate with an operations person, a tech lead, and all the different roles on the buying committee. Yes, the content of those calls will change based on roles, Thomas says, but the way in which the call is approached and managed relies on the same value-based framework.

## CREATING A FRAMEWORK

To explain the ValueSelling Framework®, Thomas uses an analogy from the late Jim Ninivaggi, an analyst for SiriusDecisions and an expert in B2B selling. Your sales process is like the yard markers on an American football field. They’re clearly defined milestones, mapped to your sales process, that define progress toward your goal.

While the playbook that tells you how to advance your opportunity to the end zone is your methodology; it’s the engagement framework that



gives you the common language and tools that drive predictable results.

Blocking, tackling, and throwing are the skills that are required to consistently leverage the methodology and work with the sales process. When all three of those are aligned, value selling works.

When these three elements are aligned, it's easier for teams to guide buyers through the process, predict results, and replicate success.

The right framework helps salespeople transform their focus from pushing products to selling the full value of their solutions. The ValueSelling Associates mantra is, "Keep your product knowledge in your pocket." That way, you have it when you need it to answer questions, but you don't start with the demo. You start by understanding the buyer and the buyer's needs.

The five interconnected and foundational components of the ValueSelling Framework are:

1. The Value Buying Process enables salespeople to efficiently facilitate how modern buyers want to buy and ensure nothing is overlooked.
2. The Qualified Prospect Formula® allows salespeople to efficiently review the crucial components of a deal and stop wasting time on unqualified opportunities.
3. The ValuePrompter is a tool that makes it easier

to prepare and execute sales calls, manage the details of opportunities, accurately forecast, and close more deals.

4. The O-P-C (open, probe, and confirm)

Questioning Process is what Thomas considers the catalyst that activates the entire ValueSelling process. Because selling isn't telling; it is engaging.

5. The Opportunity Assessment Tool enables sellers to quickly and thoroughly review all vital components of an opportunity to identify if anything was missed in the sales process that could prevent the deal from closing.

This framework facilitates the buying process and helps sales reps approach the challenges of ever-evolving buying behavior and build buyer confidence, Thomas says; there's no starting point or end point. "The world we live in is too dynamic, and sales is not a linear process," she says. The framework is supported by tools that easily integrate with popular sales technology, but it doesn't rely on tech alone. "Technology only adds value if it impacts the outcomes," Thomas says.

## GETTING BUY-IN

Of course, any sales methodology is ineffective if it isn't used. If they don't do what you teach them to do, then it doesn't matter, Thomas says. (See their website for details on ValueSelling Associates training programs.) Everyone in your organization needs to have the same understanding of why a value-based approach to selling will enable future success. Yes, value selling takes more time, but the payoff is worth it.

"Sales reps that wing it today are going to get blown away by sales reps that are prepared," Thomas says. "They have to be prepared to have business conversations about business outcomes with business executives."

Sales reps need to have courage to be able to say in that first sales call, "I'm not sure if we are the right fit." "That's the courage that builds trust," Thomas says.

It all boils down to one overarching question: "With all of the demands on our time, the sales rep is an interruption. You need to ask yourself, 'How do you become a value-added interruption?'" ■

## Sales leaders weigh in on...

What triggers training, and how does it drive revenue?

“Unfortunately, 66% of a seller’s time is still spent on ‘non-selling activities,’ and a little more than half are expected to miss quota each year. If that doesn’t convince you we have work to do to help our sales teams become not only better sellers but more efficient in their day-to-day activities, I’m not sure what will. The World Economic Forum is predicting that 50% of all employees will need reskilling by 2025, and salespeople are no exception.



Presenting just-in-time training – either to learn how to better use a CRM capability (like next-best action)

or how to improve discovery calls – all of it adds up. The days of once-a-year training should be long gone. Instead, sales leaders should view training as an investment in sellers to help drive down unproductive time while at the same time increasing quota attainment.”

**TIFFANI BOVA**  
GLOBAL CUSTOMER GROWTH  
AND INNOVATION EVANGELIST  
SALESFORCE



“Data analysis and strong sales management relationships will uncover – reactively or proactively – where training facilitation is required. With joint accountability, these end-to-end initiatives are a force multiplier in sales strategy, coaching, and execution.”

**SHEEVAUN THATCHER**  
VP  
LEARNING AND ENABLEMENT  
RINGCENTRAL

“Open lines of communication between sales, sales leadership, and sales enablement trigger training. My team understands the revenue targets of our sales organization and looks for opportunities in our daily interactions to help sellers ramp faster, boost product knowledge, and anticipate client needs. Our trainings incorporate sellers who exemplify what good looks like – sharing their own best practices.

It’s great to now meet new hires who mention that they wanted to join Datasite because someone they know here has sold them on our onboarding and training program.”



**LINDSAY WEST**  
MANAGER  
SALES ENABLEMENT AND  
TRAINING – AMERICAS

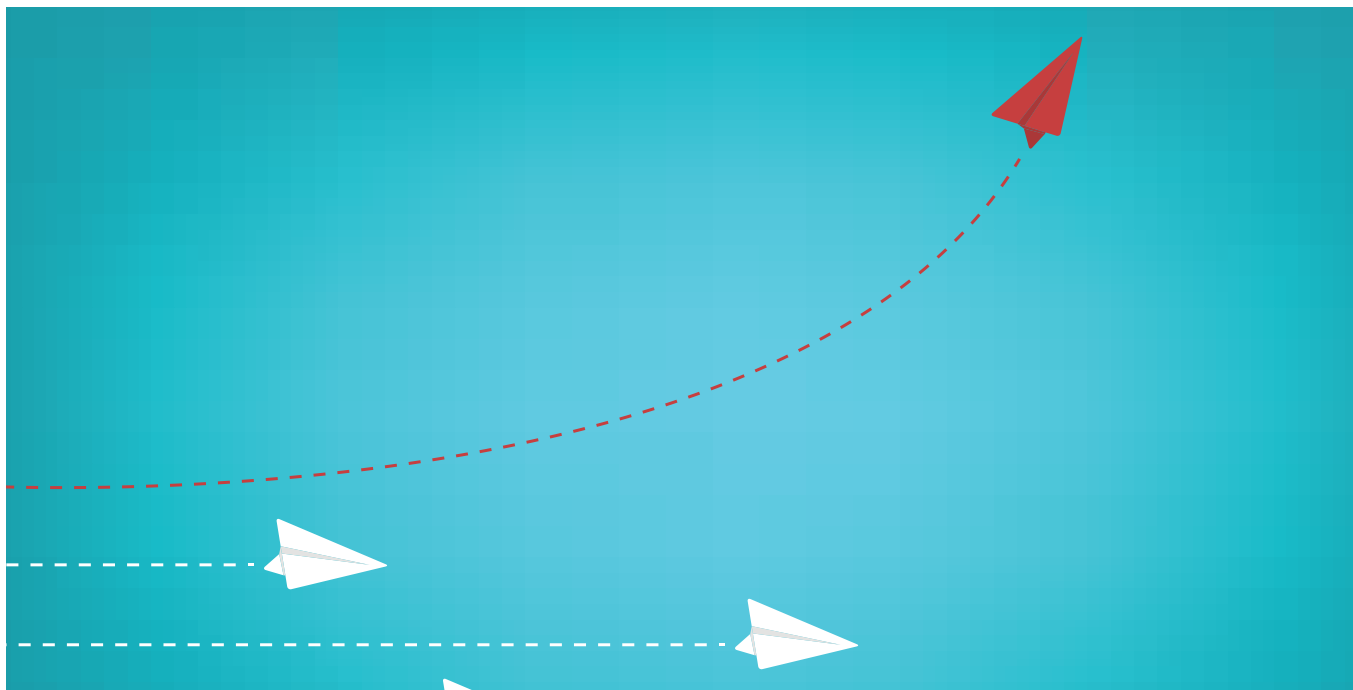
How does sales enablement influence and impact revenue as part of the collaborative sales ecosystem?



“Because we don’t carry a bag or close sales, I don’t believe that enablement drives revenue. We as enablement practitioners influence and impact sales as part of the collaborative sales ecosystem along with a number of other internal and external lines of business. We should be seen as partners – never as sales support, scribes, or door mats. Our value lies in listening more than talking to ensure that we never give sales what we think they need.”

**RODERICK JEFFERSON**  
CEO, RODERICK JEFFERSON & ASSOCIATES





## The Power of a Single Sales Methodology for Global Execution

BY PJ NISBET

The global sales training market is poised to grow to US \$4.21 billion by 2024 (Technavio). Compare this figure with the brutal fact that nearly 70% of change initiatives fail (HBR).

This staggering lack of success when implementing a sales transformation program can have many causes – but the primary culprits are an organization’s lack of executive sponsorship, poor bottom-up support, and an excess of different sales methodologies, which only confuse their sales teams.

I am constantly amazed at how quickly companies that invest in one methodology are led astray. Often, as the roll-out draws to a close, someone proposes a new

“shiny toy.”

Incredibly, they go for it. It does not take long before the sales team – now faced with conflicting approaches – becomes demotivated and cynical and reverts to their previous selling behaviors.

In my experience, a sales methodology that is implemented correctly will result in dramatic improvements in sales performance. Then, why do so many organizations fail to realize this benefit?



PJ NISBET  
MANAGING PARTNER  
VALUESELLING ASSOCIATES

Simply put, it is a failure to stick with one global framework and then coach and integrate this single methodology into their sales DNA.

In contrast, the sales organizations that adopt one well-embedded framework have five distinct advantages:

## SCALABILITY

Having a clear framework of sales best practices enables the organization to capture what its top performers are doing well and make it accessible to everyone.

For example, in the ValueSelling Framework®, we have a simple conversational tool known as the eValuePrompter® that integrates with your CRM and helps salespeople craft questions that create differentiation and drive value-based conversations. These questions are captured in a sales playbook – by persona and by market verticals – then made available in the CRM for all to use as a guide for upgrading their sales conversations.

## MORE ACCURATE SALES FORECASTING

Having one sales methodology provides accuracy in performance measurement to support the vital training and coaching initiatives that enable leaders to recruit and develop.

A common approach and language also improves sales forecasting and pipeline accuracy – but the manner in which sales leadership performs their forecasting activities must reflect the language of the methodology.

Once a risk analysis has been completed (in ValueSelling we use the Opportunity Assessment Tool), there should be clear guidance on how to address the weakest components of the opportunity. In the ValueSelling

Framework, we then leverage the ValuePrompter, a conversational tool to guide the discussion to first clarify, then strengthen, the “weakest link.”

For example, a recent ValueSelling client followed up the methodology rollout with a comprehensive review of all forecasted opportunities. A 30-minute cadence conducted by the managers (with a ValueSelling coach supporting) examined each element of the opportunity against the Qualified Prospect Formula®. Although, initially, the total weighted pipeline was reduced, the forecast accuracy and reliability of the revised pipeline have improved significantly. Most importantly, salespeople are now focused on winnable opportunities.

## STREAMLINED SALES ENABLEMENT

Having one set of tools and processes to manage enables sales enablement to avoid distractions and improve efficiency.

As sales enablement teams know all too well, winning the “hearts and minds” of front-line sales leadership is key – and having a single methodology that can be used to coach and drive team performance is critical to success. After each training event, it’s vital to set up 30-, 60-, and 90-day interventions where you review crucial concepts, live opportunities, and best practices, as well as create coaching moments.

## IMPROVED ONBOARDING, COACHING, AND SUPPORT

If there is a “silver bullet” in the effective implementation of a global methodology, it lies in the support of frontline sales leadership. World-class sales methodologies offer thorough skills assessment before and after the training intervention. This is the platform that future coaching conversations are built on. A similar approach can be used with new hires to dramatically decrease their ramp-up time to sales productivity.

## ENHANCED CUSTOMER EXPERIENCE

A universal sales methodology will provide a laser-like focus on the customers’ needs and how they can achieve results. When all customer-facing teams are armed with a common language and framework, internal communication improves – allowing you to avoid wasting time and valuable resources. Plus, when there is a single process across all sales motions (inside sales, account executives, value engineers, customer success, etc.) you create a much better CX as everyone in the sales organization creates a consistent, value-driven experience for the customer.

Changing human behavior is one of the most difficult things to do. To improve your probability of success, I strongly advise you to choose a single framework that is the foundation for all of your sales motions. Then coach and integrate this single methodology into your sales DNA. Only then will you realize the accelerated sales results that only a truly aligned revenue engine can produce. ■



## Prospecting in a Virtual World – How to Fill the Funnel

BY LISA SCHNARE



LISA SCHNARE  
CERTIFIED VALUESELLING ASSOCIATE  
VALUESELLING ASSOCIATES

I'm willing to bet a lot of you have never been a full-time sales development rep (those of you who have know where this is going).

It's not an easy job, and it's certainly not a fit for everyone. We spend a good portion of our careers getting rejected – at varying levels of politeness – every single day.

We rack our brains to understand how to respectfully earn an executive's attention while balancing hitting our quotas and keeping our jobs.

It's like trying to solve a Rubik's cube that's fighting back.

What works for some prospects doesn't work for others – and what works one quarter stops

working the next! At the end of the day, the total sum of that effort and stress is “Take me off your list.”

It hasn’t gotten any easier over the past two years either.

Building relationships virtually was nothing new for most SDRs and inside sales reps. Now, nearly every role in every industry

is doing some form of virtual prospecting and sales – and helping people figure out how to do it well is a passion of mine.

You’d be forgiven for thinking, “She must need her head examined,” but lead generation is in demand like never before. In fact, studies show that 69% of B2B salespeople don’t have

enough leads to hit quota.

If you prospect well, you will be sought after and promoted, and your prowess respected – which is why I love helping salespeople master this skill.

How do you stand out among the thousands of other vendors vying for 15 minutes of that key prospect’s attention? ■

## FOLLOW THESE SIX STEPS:

### 1. Show them you know them:

Use impactful research and trusted third-party resources to learn what is relevant to your buyer. Then, connect the unique value that only your organization can offer to the prospect and their most pressing business issues.

### 2. Know your value-based stories:

Focus on the measurable impacts that customers like your current prospect have seen since working with you. Map them according to buyer personas (role/industry) and/or the problems you have solved. Use these to build credibility in both your messaging and call openers.

### 3. Use all the channels:

Phone, email, LinkedIn, Twitter, SMS groups, and events. These are all channels you can use to prime your prospect’s memory – using cadences to build name and brand association over time.

### 4. Be respectfully persistent and consistent, and add value:

People are busy! It takes 15-17 touches over 20-24 business days to earn a meeting with a cold prospect. Make a list of all the resources you can share to add value. Blogs, case studies, third-party reports, event invites, etc. Focus on giving, not taking.

### 5. Be data driven, execute, learn, and hone:

Let the data tell the story. Today’s sales tech enables us to quickly gather insights from large amounts of data and hone our strategies to fit how our buyers prefer to communicate. Be creative but professional, and be authentic.

### 6. Build your brand:

Yes, you are the face of your company, but you’re also a revenue professional – a unique individual with opinions.

My network has been an incredible driver of my success, and that’s because I have an authentic voice. What’s the first thing prospects do if they’re interested in learning more? They search you and your company. What’s there for them to find? Your network is powerful. You carry it with you everywhere you go. Time to start building it.

These six pillars have served me well. Ultimately, I believe in putting humanity and authenticity back into prospecting and sales and breaking the snake-oil salesperson stereotype.

Prospecting is the most demanding job in sales, and a virtual world only makes it harder – but we’ve proven it can be done. It all starts with a genuinely curious, authentic, enthusiastic, prepared, and persistent approach.

## Value-based Selling Touches Everyone Inside and Outside a Company

BY HENRY CANADAY

The concept of value is not exactly a new topic in high-end professional sales. Russ Walker, Senior Vice President of Revenue Enablement at Datasite, recalls a client of his once saying years ago, “Price is only an issue in the absence of value.”

What is new is that the value-centric approach is now changing the entire corporate culture at the best companies, as Russ explained to publisher Gerhard Gschwandtner in an episode of *Selling Power* TV. And the Datasite exec stated that this value-centric approach is woven into the fabric of the Datasite sales culture and enablement programs.

“We put our sellers through a pretty robust accreditation program,” Russ said. “The program is built around not only how to demo the Datasite platform, but how to ask the right questions and how to find the two, three, or four considerations that really make a difference to the buyer that enable the salesperson to add value. In other words, how can they make a customer’s operational day more efficient and reduce risk.”

At Datasite, sellers then have to tie all this together—after asking the right questions, they must illustrate the platform’s value through client stories and capability overviews. The aim is to make each person at a prospect company want to partner with Datasite.

Gaining and earning trust is a huge part of value-based selling. “We want to make sure our sellers are really prepared to have this dialogue and not just compete on price,” Russ summarized. “There’s always the cheaper option; you have to make yourself stand out. A lot of

people buy based on relationships and trust.”

Additionally, buyers are looking for reps who are consultative in nature to bring suggestions that are relevant to the buyer’s day-to-day operations. That requires reps to understand the buyer’s industry, speak the language and vocabulary of that vertical, and be aware of recent developments and challenges facing that sector or account.

The value-based mindset must also be cultivated in the other departments of the organization. Service and support departments will be critical to customer success. Buyers must be confident that when they need someone on the phone, by email, or by chat, they can get that person, Russ emphasized. “The platform must be secure and operate every day and night, 24x7x365. When you sell an essential business application, the client must have total confidence in its ability to fully function.”

You can have the best platform, products, and training at your organization and these strengths will both attract and enable reps to be successful. However, to truly build a value-focused culture, a company must value its own people. “We live and breathe that,” Russ stressed.

Valuing reps starts with a careful interview process to ensure cultural fit and continues with engagement surveys, which give employees an opportunity to anonymously voice their views on career opportunities, benefits, compensation, communication, and other concerns. “It’s been a highly effective tool to make sure we are listening and taking the right actions,” Russ said.

It’s also vital to collaborate extensively and avoid silos of employees or activities. “It may sound corny, but we genuinely like each other,” the SVP joked. “People across the globe from different cultures love to interact with each other and learn what makes each other successful.”

What exactly is a value-based culture? “It’s what you do every day to add value to yourself, your teammates, or to the external market.” ■





## Is Your Sales Forecast like a Hand of Texas Hold 'Em?

BY JB BUSH

If you've ever found yourself in a card game – either on a Saturday with your pals or in a high-stakes Las Vegas game – then you know it comes down to how well you can bluff your opponents: Do you have the cards to win the pot, or are you simply hoping the other players don't call your bluff?



JB BUSH  
MANAGING PARTNER  
VALUE SELLING ASSOCIATES

Unfortunately, this sounds like many of the sales forecasting calls I have participated in. A scary analogy, especially considering how critical forecast accuracy is to your business.

Forecast accuracy impacts everyone: manufacturing, finance and cash flow, service delivery, resource management, not to mention leadership and managing the expectations of shareholders. In addition to its company-wide impact, it's the primary metric everyone else in your company uses to help us sales professionals do our jobs – so we'd better get it right.

Here are three best practices to build confidence in your sales forecasts and ensure you're not gambling with such a vital measurement.

## CONNECT TO YOUR PROSPECT'S BUYING PROCESS

As you follow a process for advancing selling opportunities, your buyers are going through their evaluation process, what we call the "value buying process." They're not buying your products and services; they are investing in results.

You have to ask yourself: Are you aligned with the questions they're asking when making investment decisions?

Think of a current opportunity and examine the buying process from the prospect's perspective using the below questions:

- What overarching business challenge (the business issue) are we looking to address?
- What problems need to be addressed for success?
- What set of capabilities (think solution) will get us where we need to be?
- Is it worth it? What's the business case – the business value that justifies the investment?
- Do I make this call alone or do I involve others?
- How do I verify the proposed solution delivers and ultimately deploy the solution for success?

## QUALIFY, AND THEN QUALIFY AGAIN

After over 20 years of working with my clients to maximize their investment in the ValueSelling Framework®, there's one certainty I've seen play out again and again: The organizations and sales professionals who rigorously qualify their

opportunities early and often outperform those who don't.

If your goal is to have a well-rounded understanding of where your customer is and where they ultimately need to be, you must consistently qualify to ensure you haven't missed anything.

The first step is to embrace a simple, **repeatable** model that allows you to investigate the minds of your buyers and ties directly to their buying process: What have you developed, and what is missing that might put our forecasted deal at risk?

Next, base your forecasts on actions your customer must make to realistically assess the probability of them doing business with you, from their point of view:

- Should they buy from you?
- Is it worth it to them?
- Do they have the power to buy?
- Do you have an agreement on when this will happen?

## CONFIRM WHAT YOU KNOW – IN WRITING

What our prospects share with us via discovery and what we hear can be two completely different stories.

It's like the "telephone" game you played in elementary school. The one where you whispered a phrase into your neighbor's ear; they did their best to remember and tell their neighbor; and so on. Once it got to the last person, the phrase they shared was not remotely close to what had started the game.

Quit assuming we are all on the same page, and take the time to create a written, mutual plan that demonstrates your understanding of what was shared in discovery and outlines what the prospect needs to do business with you. This plan outlines the activities required – by you and your prospect – that lead to not only closing the deal but the realization of value, the business impact of saying yes!

As sales professionals, we are the ones ultimately accountable for the accuracy of our forecasts. Let's strive to leave our "bluffing" skills at the poker table – and start reaping the transformative benefits of improved forecast accuracy. ■

## The Value-Selling Mindset

BY HENRY CANADAY



Value selling is no longer simply a tactic for salespeople to use with prospects. As McKinsey Partner Michael Harney explained to Gerhard Gschwandtner on Selling Power TV, it must become a corporate mindset in which all eyes are focused on the customer and on the data that flow from all customer interactions across all channels. Companies that do this well can reap dramatic gains.

Harney's portrait of this new kind of sales comes from the McKinsey B2B Pulse surveys, conducted since 2016, of 21,000 decision makers in a wide variety of industries. It comes especially from the latest Pulse, which questioned 3,500 execs in 12 markets.

"It's clear in the last two years B2B has sprinted to completely change and rewire their organisms," Harney stresses. "They are much more focused on customers."

The challenges of the new sales methods are such that only about half of current reps can handle them, according to McKinsey's conversations with 400 sales leaders. "The amount of change is staggering, and many see it as daunting," Harney acknowledges.

Yet rewards can also be stunning. Harney estimates that companies transforming themselves well enjoy four to five times higher growth. "The ROI is there."

## VIDEO: MICHAEL HARNEY INTERVIEW



The multi-year transformation effort has three basic elements.

First, reflecting the overall goal, reps must develop a value-creation mindset – shifting from transaction selling to partnering, consultative, and solution sales. About 85% of surveyed sales leaders believe this will be a core sales capability. This requires strong product knowledge and skills in solution design and account planning. Lifetime value (not short-term pricing) should be the goal.

Second, salespeople must become orchestrators of what Harney calls “omnichannel” contacts with customers – including emails, Websites, phone, in-person, Web chats, and others. Over the past six years, B2B customers have doubled the number of channels they buy through, from five to 10. Artificial intelligence can help reps interpret the significance of the pattern of contacts for shaping offers and closing deals.

Third, the entire organization must continually change – becoming more agile and getting value-creating products to customers quickly. Fully 85% of sales leaders believe their companies must adopt agile working methods for success in coming years. Instead of big, complex projects implemented over many months, companies should break projects into smaller sprints of one to two weeks, delivering viable products rapidly.

Harney says the first element, changing reps’

mindsets, means reps must see themselves sitting on the same side of the conference table as customers. “You’re not there to sell or negotiate, but to support them – to help jointly find value.” This means looking for mutual opportunities to improve the customer’s manufacturing, its supply chain, or any aspect of value-creating operations.

To reinforce that mindset, sales compensation may have to be changed from the old purely commission-based approach to a new plan that ties rep rewards at least partly to customer success.

For this new mindset to be effective, big changes must flow down from the C-suite, both in rhetoric and in practical commitments to align all the company’s divisions with the new sales approach. “You can’t just retrain salespeople,” Harney emphasizes. Engineering, design, manufacturing, and human resources may also be transformed. Key performance indicators for the whole company must be reviewed and adjusted.

For sales reps, Harney says the main requirement will be the ability and willingness “to constantly learn and improve 1% each day or week.” Though reps are only one element of the necessary transformation, they remain key in several respects. After all, salespeople may be first to hear of new needs and trends in the market – signaling needed change in their own companies’ goals. ■

# Sales Tech Can Help You Track the Right Selling Behaviors, Not Build Them

Technology's great, but it can't do its job if you don't have the right methodology to implement it. Here's how ValueSelling Associates helps make the two co-exist.

BY MARGARET LITTMAN

Each time a new piece of software (or app or plug-in) is introduced, there's a temptation to believe that maybe this will be the solution. Add this new piece to your tech stack and, voilà! All the pieces will come together and conversions and sales will increase.



CHAD SANDERSON  
MANAGING PARTNER  
VALUE SELLING  
ASSOCIATES

You're not alone with those impulses. "Everybody loves the tech because it is shiny and new," says Chad Sanderson, managing partner at ValueSelling Associates.

In practice, however, technology alone is rarely a gamechanger. In fact, in the Gartner 2021 Seller Motivation Survey, most sellers reported that introducing new tech

actually hindered their overall efficiency. Sanderson is not surprised. For as much as he loves technology, "problems are solved human-to-human."

Sanderson leads value-selling training programs at ValueSelling Associates. The firm's proprietary curriculum encourages salespeople and their teams to think about their approaches to selling as human-to-human rather than being driven by product or quotas. It then encourages them to implement what they learn as a foundation to their sales processes on an ongoing basis. While it might seem simple, this methodology isn't simplistic. It helps teams think about their processes separate

from the technology used to implement them.

To be successful at selling, according to the ValueSelling Associates methodology, your sales team must master O-P-C questions. These types of questions are particularly crucial during the discovery phase. Those are:

- Open-ended (these are the types of questions that get the prospect talking about problems worth solving);
- Probing (closed-ended probing questions to challenge a prospect's thinking without creating friction and help reps understand how prospects prioritize problems, enabling sellers to re-order these so that the problems they know they can uniquely solve are at the top of the list); and
- Confirming (questions phrased using the prospect's words that ensure everyone is on the same page).

Even the sleekest tech can't ask those questions and then process the answers. However, technology can help you assess if your team is on the way to O-P-C mastery.

## WHAT TECH CAN DO

"I'm a firm believer that there is a revolution happening in sales," says Nancy Maluso, vice-president and principal analyst for Forrester. "Because of AI's ability to find patterns in digital information, it has become critical in the success of a sales team."

"The possibilities become endless in how we take advantage of what we know," she says. She believes that the right data from the right tech stack will position salespeople who are facing new challenges – such as more decision makers for each purchase – for success.



Such general examples of tech stacks that ValueSelling Associates' team cites as possibly aiding in smart sales onboarding and methodology include:

- Slack, thanks to its 2021 acquisition by Salesforce, makes it easier to add notes in a thread to a colleague. No one has to go searching for that tidbit of info before they make a call.
- Gong analyzes interactions with customers (phone, email, or through the Web) to determine if the sales team is asking the kinds of open-ended questions you've identified as essential for their success and yours.
- Highspot and other sales enablement platforms identify which marketing and supplemental materials are available to aid sellers during calls.

## WHAT PEOPLE CAN DO WITH TECH

It's important to note that none of these technology solutions are replacing the work of the sales team. Instead, these solutions monitor, evaluate, and map the work of the sales team so they can be more efficient and successful when they have those human-to-human interactions. "It takes somebody who has a learning mindset to connect the dots," Maluso says. You don't want your sales reps to merely ask more questions; this quickly starts to feel like an interrogation. Chorus.ai found that high-performing salespeople ask fewer questions. The trick is, they ask the right questions—like thought-provoking open-ended questions—and then listen to the answers.

"There's a lot of bad implementation of tech stacks," Maluso says. "Companies are going to have to be agile in order to learn new technology and train their staff to use it."

Sanderson uses a personal example to show what he means by properly using information provided by tech. If someone selling something comes to him and says, "Hey, I know you are a bourbon guy who likes Harleys," Sanderson might, understandably, feel uncomfortable, as if his privacy has been invaded. But if a salesperson says, "As a small business owner, I understand you are dealing with supply chain issues," then Sanderson will feel like the salesperson has mastery of the industry and therefore can make appropriate useful recommendations. It is the difference between

having information customized to his role and having it customized to him personally.

Julie Thomas, president and CEO of ValueSelling Associates, says the firm has found that top performers tend to ask fewer questions of prospective customers. However, they formulate them as open-ended questions so they get robust answers...and then really listen to what those answers are. AI can't do that. After all, if your team hasn't learned effective questioning techniques, tracking the number and types of questions isn't very useful.

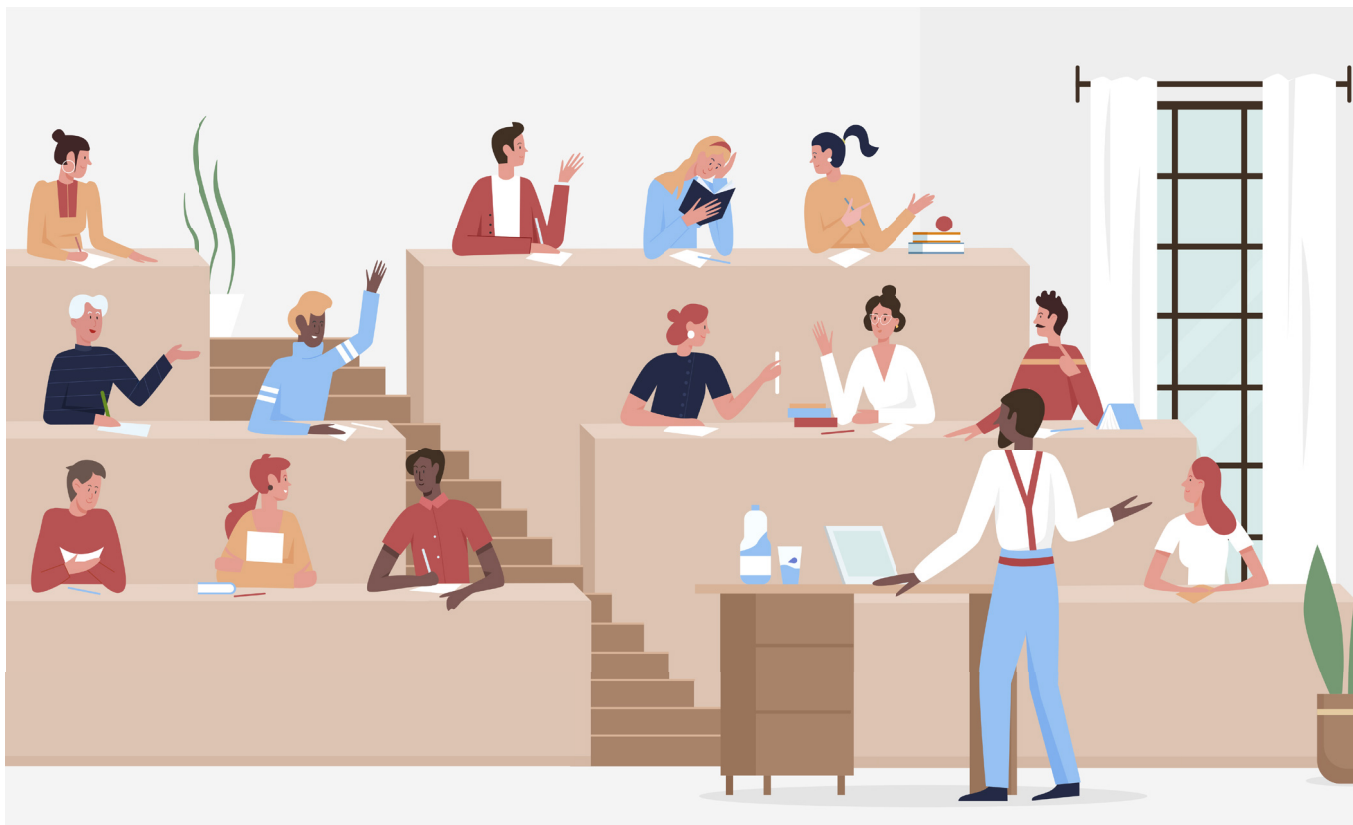
Sanderson encourages training to be targeted to a cross-functional audience. For example, the entire team—from graphic designers to new executives—needs to have a common language so everyone, not just the sales team, is focused on solving problems and finding value for clients, in the same way.

Getting people to think differently is no easy task. It hinges on developing that mental agility Maluso mentioned and helping everyone understand what the organizational objectives are. "We need individuals to buy in and have this different mindset to selling," Sanderson says.

The ValueSelling training is tailored to each unique client and typically structured in four consecutive half-days. This allows people to immediately try some of the concepts they are learning in a real-world environment and report back with their results the next day. The schedule also prevents people's eyes and brains from glazing over after too many days of sitting and listening. In fact, the training is structured so learners do a new task every two to four minutes—preventing folks from multitasking, checking emails, or otherwise disengaging. The trainings and materials are completely bespoke for each organization.

In an uncertain economy, buyers may opt for a solution they don't necessarily think is best just because the initial investment is less. And sometimes that leads to an off-the-shelf tech solution that is initially affordable but not customized. Customers need help navigating through cognitive overload to make sense of the information available to them through technology and to make the best long-term decisions for their businesses.

As Thomas says: "Technology only adds value if it impacts the business outcomes." ■



## Coaching to a Sales Methodology:

### How to Drive Sustainable Adoption

BY CARLOS M. NOUCHE

Your company has chosen to change its sales methodology. It has made a significant investment – and taken up a good chunk of salespeople’s time to train them on the new sales approach. Six to 12 months later, the work seems to have gone nowhere.

We’ve all been there.

Many on your team took away specific skills, concepts, and tactics that will become part of their sales approach

for life, so why didn’t the new sales methodology get adopted company wide? Why didn’t everyone pull together to deliver on this incredible promise



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of a common language and approach?

Because of a lack of coaching by management to support the new selling behaviors and make it part of your company's sales DNA.

It's often said, "You have to inspect what you expect." If you inspect nothing, then expect nothing. If it is optional for you as a leader, then it is optional for your sales team.

When introducing a new sales methodology, you are embarking on a change management initiative to create the habits that transform sales results – and this requires coaching. After all, how will you create a culture of excellence if you don't help individuals get the most out of training?

### WHAT DOES IT MEAN TO BE A GOOD COACH?

Coaching takes time, and it's worth it.

The average organization can expect a 7X return on their investment in coaching (International Coach Federation); plus, according to McKinsey, coaching sales reps has the biggest impact on capability development. However, coaching is also a mindset, and you must be willing to invest in understanding the individuals on your team to get it right.

When it comes to your team, you need to know how they learn, how they best receive feedback, and where they stand on the journey to delivering a consistent sales approach with your new sales methodology. You must

help them self-assess where they need help.

Remember: Being a good coach starts with you. Where do you stand on the learning curve?

Ultimately, you can't teach others what you don't understand or believe.

### WHAT MAKES A SALES METHODOLOGY SUSTAINABLE OVER TIME?

Coaching is the simple answer, but let's dive deeper.

Implementing a sales methodology is like any other behavioral change initiative that you ask an organization to follow long-term. First, salespeople need to understand the "why" behind the decision to make the change. Then, they need to learn the "how" to implement it effectively – and lastly, they want to understand whether it is worth the effort and risk.

To guide them through that transition long-term, you must start and end with coaching – from front-line managers all the way up to senior leadership. And it can't just be about sales. Include all customer-facing roles from marketing to customer success.

### ANSWER THESE QUESTIONS TO SUCCESSFULLY ADOPT A NEW SALES METHODOLOGY

**Why are we introducing this sales methodology?**

Make sure everyone understands how your new sales approach maps back to your company goals. The new approach needs to be about upleveling skills, not a 180-degree shift.

### How do we do it?

Leaders need to coach the team on what is expected – and lead by example. It can't be so robotic that it works only in one region or requires individuals to completely change how they interact with prospects and customers.

Instead, introduce them to a simple but effective way of engaging a buyer through their buying process.

### Is it worth the effort?

Nothing encourages behaviors like success. Identify who is doing it right and have them share their stories.

Other sales approaches are about filling out forms or are internally focused simply on deal inspection, which only leads to frustration. Instead, coach the team to drive opportunity strategy. What information do you need to qualify, advance, and close – and also drive a business outcome for the customer? Surprisingly, the customer needs that same information to make a buying decision.

With today's challenging economic conditions and the scramble for top talent, make coaching one of your differentiators as an employer. Invest in going beyond teaching skills by helping sales professionals master those skills. Consistently incorporate it across the organization, from business development to renewals. Ultimately, internalize the fact that coaching is not part of the job; it is the job – and don't forget to always inspect what you expect. ■

# Creating Customer Value Through a Healthy Mindset

BY HENRY CANADAY

Creating value for customers is a bit like sports teams creating value for fans. High-performing athletes rely on grueling training and practice to keep them physically fit. But they also need mental fitness, as Alex Auerbach – director of wellness and sport development for the National Basketball Association’s Toronto Raptors – told attendees at the recent Sales 3.0 Conference.

Like professional athletes, salespeople must perform at high levels and be resilient under constant adversity – and they must sustain both qualities over the long term.

These rules go double for sales managers and sales leaders. Leaders must constantly communicate a healthy optimism to their reps and model the right behaviors. Such a commitment requires the high energy that comes with a focused and healthy mindset.

It comes down to this: If you want to create value for your customers, you need to take a closer look at yourself. Ask yourself, “Have I developed a value mindset?”

What values do you pursue to make both your own life and the lives of other people more valuable? It may sound abstract at first, but this preliminary exercise is fundamental to value creation. Because, at the end of the day, the value you are able to create for customers will be impacted by your own mindset.



ALEX AUERBACH  
DIRECTOR OF WELLNESS AND SPORT DEVELOPMENT  
TORONTO RAPTORS

Bottom line: When salespeople focus more time on cultivating a value mindset, they dramatically improve their ability to sell value.

### CREATING A HEALTHY MINDSET

Mindset is the foundation of our ability to bounce back. Auerbach sees that in his players, who must constantly deal with obstacles: missed shots, stolen balls, and such. Sales reps must bounce back as well, from rejections and unreturned calls. Sales managers deal with the frustrations of poorly performing reps, and sales leaders with bids lost to competitors.

One key to developing a healthy mindset is social support. We are all partly a product of those



with whom we associate and those from whom we draw strength. As disconnected as we may feel in the age of geographically distributed teams, it's vital to cultivate reciprocal relationships inside your organization to generate support and mutually beneficial collaborations.

Another key factor is your ability to proactively manage stress. It starts by cultivating an awareness of the things that trigger stress and learning to deal constructively with it. In a time when many of us are bouncing from meetings to meetings, strive to ensure there is always time blocked on schedule to dedicate to tasks you are sure will move you to your goals – that don't just fill space and prove the illusion of productivity. ■

## VIDEO: PERSONAL VALUE MINDSET



## Exercises for Calm and Mindfulness

Speaking of focusing on tasks that will move the needle and take you one step closer to success, Auerbach says one crucial place where mental wellness helps NBA players is in managing their transitions into and out of games. Players must focus intensely one moment, then rapidly switch mindsets to calmly prepare for that next pressure point.

Both leaders and reps are under intense pressure during the sales process. They too must learn to relax and calmly prepare during each phase. To help with this, Auerbach recommends the following:

- **BOX BREATHING:** This is a simple four-second breathing exercise Navy Seals use to calm themselves.
- **MINDFULNESS:** Use the S.T.O.P. exercise to increase your present awareness:
  1. Stop what you are doing.
  2. Take a breath.
  3. Observe your thoughts, feelings, and emotions.
  4. Proceed with something that will support you in the moment.
- **DEALING WITH STRONG EMOTIONS:** Use the R.A.I.N. model to find peace under stress:
  1. Recognize when a strong emotion is present.
  2. Accept or Acknowledge it is there.
  3. Investigate and bring self-inquiry to the body, feelings, and mind.
  4. Non-identify with what's there. This non-identification is very useful in that it helps deflate the story and cultivates wise understanding in the recognition that the emotion is just another passing mind state and not a definition of who you are.



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