

The Challenge of Selling in the New Normal... And What To Do About It

By Scott Willard

Remember success in spite of itself? Sales success was achieved and numbers were made despite your selling organization's weaknesses, just because economic times were good. Even flawed sales staffs and processes were effective. The phone kept ringing. The deals kept closing. Nearly every piece of fruit, it seemed, was low-hanging.

If you're having trouble remembering the above scenario, that's understandable. It's been several years since it existed. And there are few if any signs that it will be returning any time soon.

The fact is, making a sale today — particularly a relationship-based, consultative sale — is more difficult than ever. You have to work harder to find the right people to talk to. You have to work harder to get them to talk to you. You need to talk to more prospects to make your numbers, because the conversion rate is so much lower. And of course, all of this means you have to have to spend more, too. In short, more effort, more energy, more dollars, and more intelligence are going into today's revenue-generating efforts.

The most exasperating challenge, though, is that even working harder than ever isn't enough for companies that cling to yesterday's sales methods. Time-tested approaches are falling short.

THEN vs. NOW

Ah, the bliss of yesterday's sales cycle. We didn't know how good we had it. Find a lead, make a call, get a meeting, close the deal.

That was then. In the New Normal economy, the sales environment has changed radically. A perfect storm of factors — a stubborn worldwide recession, increasingly global competition, and a corporate focus on short-term fixes — has forever altered the sales landscape. And not necessarily for the better. Today's sales funnel is more complex than yesterday's. And it's certainly longer, often taking months, even years, from first call to close.

For organizations whose focus is consultative, relationship-based sales of big-ticket offerings, you surely recognize this. And you realize that traditional lead generation has become hopelessly outdated.

Succeeding in today's economy means expanding one's focus beyond mere lead generation. Because the sales cycle has become so protracted and complex, the new approach is all about pipeline development — that is, addressing the entire sales pipeline, not just its later stages (see Figure 1).

Today's sales funnel is longer and more complex than yesterday's. Traditional lead generation has become so outdated as to be rendered downright quaint.



LEAD GENERATION vs. PIPELINE DEVELOPMENT

In today's environment, a strong sales pipeline is the foundation of any successful strategy for growing revenue. Every part of that pipeline, from prospecting to close, must work in concert and run efficiently and intelligently.

By establishing a methodical process for a more professional, intelligent sales approach, one can accelerate top-line growth via substantial, measurable Revenue Opportunity Improvement (ROI). And by making the pipeline smarter — via market research, relationship-building and message continuity — the sales team can focus on closing deals.

Transitioning from lead generation to true pipeline development is not easy. Most sales organizations, in fact, are falling far short in this evolution. The reasons range from inadequate time ("I've got to make this quarter's numbers or there won't be a next quarter") to inadequate resources ("We just had another round of layoffs") to inadequate DNA ("Truthfully, we don't have the talent or ability to change that way.")

However, some sales teams do see the light, and do address the entire sales pipeline — building both its size and quality via a disciplined and structured approach. The organizations that are unlocking sustained revenue growth in the New Normal. They're mapping out a methodical pipeline strategy that focuses as much on the front end of the sales process as on the back end. They're populating their CRM systems with high-quality opportunities on a regular basis. They're making sure that every contact ends with clearly defined next steps.

In short, they have a system. They're executing it like clockwork. And it's paying major dividends in revenue generation.


BUILD vs. BUY

So, how are these relationship-based sales organizations building such a well-oiled pipeline development machine? For the vast majority, they're not. Most of them aren't building it at all; they're buying it instead.

It stands to reason. Sustaining a full, high-quality sales pipeline is both critical and challenging. It requires a full-time, focused effort that most sales organizations simply cannot muster. For that reason, many companies turn to external specialists whose sole focus is accelerating top-line growth.

These specialists do so by devoting the time, the resources, and the DNA that nearly all companies lack internally.

Revenue growth in the New Normal means mapping out a methodical pipeline strategy, then executing it like clockwork.



The best of them employ a deep and comprehensive process to help their clients reach and establish relationships with senior-level decision-makers and close large deals.

They use a proven successful methodology that optimizes the entire sales cycle — pre-sell, sell, and post-sell — to fill the pipeline and generate measurable revenue growth.

PASSIVE vs. ACTIVE

One day, perhaps the economy will be robust again, the rising tide will lift all boats, and easier sales successes will return. Some organizations may be content to tread water while waiting for that day. Others, however, will have none of this. They are aggressively taking action to boost sales performance, evolving from mere tactical lead generation to thorough pipeline development. They are reaping ROI rewards now — rewards that will be even greater if and when the economy eventually improves.

ABOUT THE AUTHOR

Scott Willard is CEO of BroadReach Partners, Inc. (broadreachpartnersinc.com), a sales consultancy specializing in accelerating measurable top-line growth. He founded BroadReach in 1993, assembling a team of experienced consultants who are uniquely qualified to assist companies in identifying, qualifying and pursuing new business opportunities.

Relationship-based, consultative new business selling has been a critical component in every step of Willard's career. He began his career in sales at IBM in the General Systems Division, where he moved through the ranks to a location manager position. During his tenure, he was recognized multiple times for his sales and sales leadership achievements.

After leaving IBM, Willard became President of Burlington Systems, a startup medical billing firm, where he grew the business over four years to the point where it was recognized as one of the premier companies of its kind. He then founded CNS Group, an IT consulting firm, which he successfully grew over a 15-year period.