



CRACKING THE LINKEDIN SALES CODE



JILL KONRATH & ARDATH ALBEE

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Note: This study was conducted in conjunction with Ardath Albee, CEO of Marketing Interactions. Though three years have passed since we initially did this survey, we still feel the information is valuable to today's sellers.

EXECUTIVE SUMMARY

In our work with business-to-business (B2B) sales organizations, one of the key questions we're repeatedly asked is this: "Can LinkedIn® really increase sales?" While we certainly had anecdotal evidence that it could, what we were missing was good solid data.

To get that information, we surveyed 3,094 sellers to find out how they were using LinkedIn to create new business opportunities. These sellers weren't just salespeople. They also included entrepreneurs, sales managers, consultants and services providers who had revenue-generating responsibilities.

Specifically, we wanted to know more about the top sellers – those individuals who've generated "lots" of opportunities by using LinkedIn. They're the ones who have cracked the code about how to leverage this sales tool for maximum impact. And, they're the ones from whom we all should be learning.

Throughout this study, you'll find out which of LinkedIn's capabilities these top sellers are using most often. (Please note, we focused on the free version.) You'll also discover how what they're doing compares with everyone else who took the survey.

We've also shared insights into the top sellers' mindset. They're not just dabbling with LinkedIn. They're proactively using it as a strategic prospecting tool—and investing quite a bit of time in the process.

Finally, we've included eight Action Steps you can use to become a top seller and better leverage LinkedIn for maximum prospecting impact.

KEY FINDINGS

- LinkedIn contributes to opportunity creation. Overall, 4.9% of survey respondents attributed “lots” of opportunities to their LinkedIn usage, while another 39.4% attributed “several” opportunities.
- Prospect research is the most frequent LinkedIn activity. And it’s paying off with 61.4% of those who do so saying they’re successful at initiating offline conversations with prospects.
- Top sellers use more of LinkedIn’s capabilities. And they use them more often. The difference is often striking.
- Top sellers pay attention to their professional presence. Two of the most valuable activities on LinkedIn are sharing relevant content and showcasing personal expertise. The one-third of sellers taking advantage of this opportunity say it pays off handsomely.
- Knowledge of LinkedIn’s capabilities is limited. The biggest challenge (stated by 58.0% of the respondents) is that they don’t know how to use what’s available from LinkedIn. And, 41.2% of respondents say they lack the time to learn and/or use LinkedIn.

Throughout this report, you’ll find information about what top sellers are doing to achieve success on LinkedIn.

TOP SELLERS

Of all the respondents to this survey, 4.9% indicated they've generated "lots" of opportunities via LinkedIn and are having a really good year in sales. Throughout this survey, we benchmark these top sellers against all other survey respondents. Here's a quick overview of their primary characteristics as compared to everyone else.

	TOP SELLERS	OTHERS
VIEW LINKEDIN AS ESSENTIAL	89.9%	12.8%
USING PAID VERSION	51.4%	20.9%
RATE PROFILE AS WELL-DONE	41.3%	15.1%
POWER USERS (6+ HRS./WEEK)	69.8%	11.6%

TOP SELLERS MINDSET

In reviewing the survey results, it was apparent that these top sellers use LinkedIn as a strategic resource that can be leveraged in multiple ways to create more opportunities. They connect to more people, research in greater depth and employ many more of LinkedIn's capabilities. They're always thinking about how to use the knowledge garnered to open more doors, solidify relationships and expand their network.

Top sellers view LinkedIn as a platform to build their professional presence too. They're very aware that

their prospects are checking them out online. As such, they've created customer-centric profiles that are substantially different from the resumes or bare-bone profiles of their counterparts. Research showed that they're also using LinkedIn to showcase their expertise and position themselves as trusted advisors—prior to connecting with prospects. They believe that time invested with LinkedIn speeds up their sales cycle, circumvents competition and wins them more business. And, they have numerous [success stories](#) as proof.

COMPARED TO THE OTHERS

Here's a quick summary of the other survey respondents:

- **55.5% have never generated an opportunity via LinkedIn.**
Many of these respondents still see LinkedIn primarily as a site for job hunters. They use LinkedIn sparingly for research. They're connected to a small number of people. In some cases, due to what they sell, their prospects are not on LinkedIn (e.g. physicians, school administrators). They're unaware of many of LinkedIn's capabilities and, because they don't get value from it, have invested minimal time learning what's possible.
- **39.4% attribute one or more opportunities to LinkedIn.**
These survey respondents are active on LinkedIn, but to a lesser degree than the top sellers. They have a moderate number of connections and participate in some groups. They leverage LinkedIn for research on a regular basis. But, as our study showed, they haven't tapped into nearly as many of LinkedIn's capabilities as the top sellers

As we delve further into the results, you'll see how this plays out in day-to-day activity as well as sales.



LINKEDIN USAGE

We asked survey respondents to evaluate which of LinkedIn's features they use and how frequently. Many also provided personal commentary about their usage, results and strategies that gave us insight into their thinking.

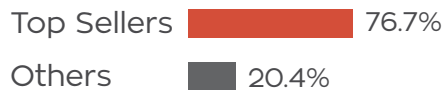
RESEARCH PROSPECTS

Survey respondents cited research as LinkedIn's primary benefit. However, as you'll see, top sellers utilized research much more extensively than their colleagues.

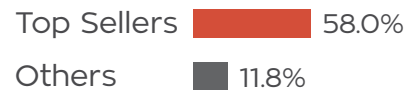
FIND CONTACTS

Top sellers essentially worked LinkedIn as if it was their personal database. Check out how their usage compared to the rest of the respondents.

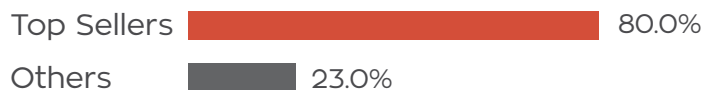
Always Use LinkedIn to Identify Potential Contacts



Always Use LinkedIn to Expand Account Contacts



Create Highly-Targeted Prospect Lists (often or always)



Many survey respondents were unaware that they could create and save prospect lists on LinkedIn based on a wide range of criteria. Nor did they realize that this “saved search” capability regularly updated them when new people met their search parameters—thus providing a steady stream of new prospects.

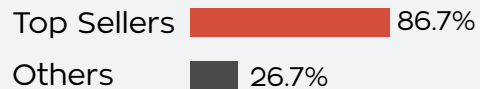
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It's an incredibly valuable tool. I use it primarily for business intelligence and to find potential contacts within companies.

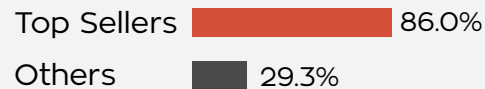
GAIN INSIGHT

Today's prospects expect sellers to invest time learning about them prior to making contact. While many sellers are taking this to heart, there is a significant difference in how frequently they're doing

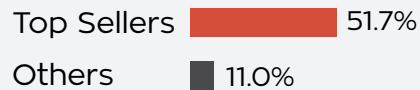
Always Research Prospects Before Making Contact



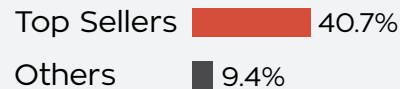
Always Learn More About People They're Meeting



Always Conduct Research on Specific Companies/ Industries



Always Gather Competitive Intelligence



TOP SELLER MINDSET

Top sellers want to make sure they have the best possible chance for sales success. However, it's not just the research that's paying off. It's what they do with the information that they find. Based on the comments and stories shared by the top sellers, they're looking to identify:

- Multiple points of entry into organizations.
- Likely people involved in the decision process.
- Common connections they can leverage.
- Mutual interests to start conversations and build trust.
- Organizations similar to their existing clients.
- New prospects meeting their ideal customer parameters.

It's important to remember that using LinkedIn does not correlate directly with sales success. It's simply a tool that provides opportunities for insight, connection, research, and more. Good selling skills are needed to effectively leverage this data.

ENGAGE WITH OTHERS

LinkedIn is a social community, too. Users can pass on interesting and relevant information to their connections and group members. Very often, they're sharing links to articles, webinars, case studies, analyst reports, and eBooks. Sometimes, they relate their personal experiences and knowledge about topics related to their industry, customers, processes, trends, and business challenges.

SHARE INFORMATION & INSIGHTS

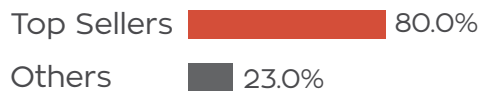
Here's how the survey respondents engaged with others on LinkedIn. Again, as you'll see, the behavior of top sellers was substantially different from their counterparts.

SHARE RELEVANT CONTENT



If you break these numbers down further, 29.3% of top sellers always shared content versus only 6.4% of all others. In short, they're sharing much more and more often.

SHOWCASE PERSONAL EXPERTISE (often or always)



The fact that top sellers share their own knowledge nearly twice as often as everyone else indicates that it's a deliberate strategy they're pursuing to create new opportunities.



PARTICIPATE IN GROUPS

With groups, LinkedIn members can connect to others who are interested in similar topics. A wide variety of groups are available to select from.

GROUP MEMBERSHIP

NUMBER OF GROUPS	TOP SELLERS	OTHERS
30+	50.7%	11.5%
21-30	8.7%	7.0%
11-20	24.0%	20.6%
5-10	12.7%	32.6%
< 5	4.0%	22.3%
NONE	0.0%	6.0%

GROUP ACTIVITY (Occasional/active participation)

Top Sellers  64.0%

Others  39.5%

Once again, we have a major disparity in numbers. Top sellers ask and respond to more questions, share resources, and start conversations.

And, if you only measure for active participation, 18.7% of top sellers frequently contribute to groups while only 2.9% of their counterparts who are actively engaged. In fact, 44.8% of the others simply observe or lurk while 14.4% of them never engage with the groups—even if they belong to them.



TOP SELLER MINDSET

Top sellers know the attractive power of being seen as a thought leader in their market space. They use status updates and group interactions to showcase personal expertise and share relevant content. Their goal is to engage, provide value and establish a reason to connect. Top sellers also think very strategically about group membership and engagement. Specifically, they:

- Join groups as a way to start conversations with people who could benefit from their product/services.
- Review targeted prospect's profiles to discover which groups they participate in.
- Analyze prospect's group participation to look for ways to connect.
- Provide value by contributing to relevant discussions without expecting immediate returns.
- "Follow" prospects to keep abreast of changes, comments, and updates. (Note: In groups, "follow" allows you to get people's updates without being connected.)

In short, groups gave them another way to learn more about their prospects, build awareness, and initiate online conversations. Plus, when a potential opportunity arose, they'd already earned the trust and credibility needed to move conversations to the logical next step which might be email, a phone call, an online meeting or even an in-person conversation.

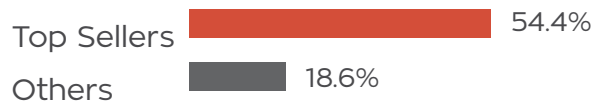
BUILD A NETWORK

In this survey, we didn't ask about how many connections sellers had. Sheer numbers are not indicative of success. What we looked at was what people were doing with their connections.

CONNECT WITH CUSTOMERS

One of the most interesting comparisons to come out of this survey is related to people's connections to their existing customers.

Connected to over 50% of their customers



But, here's a starker contrast. If you look at the 55% of respondents who **never** generated an opportunity via LinkedIn, they're only connected to 9.8% of their customers.

GET REFERRALS & INTRODUCTIONS

Touted by LinkedIn as one of its primary benefits, there are significant differences in how people are using this capability

Get Introduced via Connections (often or always)



Connected to over 50% of their customers (often or always)

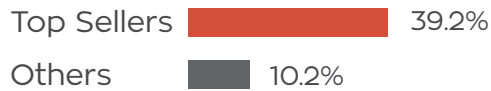


It's interesting to note that top sellers leverage their connections at nearly double the rate of everyone else.

INMAIL USAGE

Because so many people commented about InMail as a way of connecting with new prospects, we thought it might be prudent to take a look at the 43.9% of respondents who use it.

Connect directly with prospects via InMail (often or always)



Over 75% using the professional version and over 65% of power users use InMail. What's interesting to note is that 27.7% of top sellers never use InMail. And, only 10.8% of the paid users say they always connect via InMail, while 24.2% say they never use InMail.

Some users had success, while others found it a total waste of time. We strongly suspect that the quality of the message greatly impacted the outcome.

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InMails are usually useful. 50% of them respond and we can arrange a meeting with 10%. That's a lot better result than with regular email.



TOP SELLER MINDSET

Selling is all about people. And, top sellers work hard to create connections and nurture their network. Specifically, you see them:

- Connect with their customers to: 1) Keep track of movement, knowing that job changes create new opportunities; 2) Extend their second-level connections and referral base; and 3) Grow their network throughout their career.
- Embrace referrals as a key strategy for engaging new prospects in conversations and building trust. They know that solid referrals are the #1 way to set up meetings with potential buyers.
- Consistently share good information, offer insights and contribute to the conversation to ensure they're "referable."

The above statistics might lead you to believe that top sellers were frequent users of online referrals, introduction requests and InMail. But in actuality, as they shared in their comments, they much preferred to get in touch with potential referral sources via email or phone. They valued this personal connection and felt it led to better results.



TIME INVESTMENT

Here's how survey respondents describe their LinkedIn usage.

TIME SPENT ON LINKEDIN

	TOP SELLERS	OTHERS
POWER USER (6+ HOURS/WEEK)	69.8%	11.6%
MODERATE (2 - 5 HOURS/WEEK)	22.1%	30.3%
AS NEEDED (TARGETED RESEARCH)	7.4%	34.4%
DABBLER (NOW AND THEN)	0.7%	23.7%

So, is investing time in LinkedIn worth the pay off? It appears so. 84.0% of power users say they've generated "several" or "lots" of opportunities.

Clearly time commitment is essential to get the most value from LinkedIn. However, it's not sufficient. When you look deeper into the numbers, 30.5% of power users are below average in their sales results. It's worth considering that a level of diminishing returns may be at play when 56.1% of moderate users say they have generated several opportunities—a number that's nearly comparable to the 60.0% of power users.

Also, when considering the opportunity cost, it's important to evaluate time spent versus the revenue potential—and to realize that effective selling always trumps time invested.

TOP SELLER MINDSET

To become more proficient with LinkedIn requires a person to invest time learning about its capabilities and how to leverage them. Even 37.8% of top sellers struggled with this issue. But, because they see it as a valuable sales tool, they:

- Decided to master this technology despite the upfront learning curve. They observed what others were doing, took classes, and read books, blogs and newsletters. And, they experimented.
- Committed to continuous learning. As LinkedIn introduces more functionality and their own proficiency increases, they're constantly looking for more effective ways to maximize their usage.

From their perspective, it wasn't always easy, but it was definitely worth it.

IN CONCLUSION

In this report, we examined at the LinkedIn capabilities we felt that a majority of respondents would be familiar with. So, back to our original question:

Can LinkedIn increase sales? The answer is an unequivocal yes. But it all depends on how you use it—and if you use it!

On the following pages, we've provided you with eight Action Steps you can implement immediately to become a top seller. If you're still a LinkedIn neophyte, it's time to tap into its power and start realizing its multiple benefits in creating new sales opportunities.

ACTION STEPS TO BE A TOP SELLER

If this report has inspired you to learn how to use LinkedIn more effectively, check out the following Action Steps for guidance on where to get started and what to tackle next. Because they build on each other, we strongly suggest that you implement them in the sequence listed.

Also, you'll want to read [LinkedIn Sales Secrets Revealed](#). This free eBook highlights what the top sellers are actually doing. It'll open your eyes to even more ways you can strategically leverage LinkedIn to get more business.

1. Enhance Your Professional Presence

Since prospects check you out online today, it's imperative that you create a customer-centric profile that focuses on the business value you provide your clients. Get away from the resume format. Your prospects would cringe if they read that you're an aggressive salesperson who's achieved quota for the past seven years. Instead, spotlight how you've helped similar clients and the results they've attained.

Use the multimedia capabilities in your profile too. You can upload publications, videos, audios, PDFs and presentations that may be of interest to your prospects. Once you've established a solid professional presence, make sure to keep it updated and fresh.

2. Research Your Prospects

If checking people out on LinkedIn isn't part of your daily routine, don't wait a minute longer to start doing this. While you're on their profiles, look for any info on their key business challenges, what you have in common, mutual connections, their colleagues, what groups they belong to and more.

Look to see if they provide a link to a personal blog or Twitter account. Find out who else has viewed their profile. Assess their status updates to see what new contacts they've acquired. Do this before calling, emailing or meeting with them.



[GET THE FREE EBOOK](#)

3. Connect with Colleagues/Customers

Make sure you're a 1st level connection with all your primary business associates. You might be surprised at who in your network knows someone you want to reach. Invite new and long-term customers to connect with you. This'll keep you up-to-date on changes in their world that can help/hurt your business. Plus, they get updates about what you're doing too. You'll also be able to see who they're connected with, giving you the option of asking them to be a referral source.

4. Leverage Recommendations & Endorsements

Having recommendations and endorsements is one of the best ways to improve your professional presence. Your prospects will be impressed if numerous customers tell how you've helped their businesses and what you're like to work with. They'll take notice of how many people have said you're an expert in a relevant area. Be a "giver" of both too. Let people whom you respect know how much you value them and their expertise.

5. Build Prospect Lists

Less than 26% of survey respondents regularly use LinkedIn's Advanced Search capabilities to create highly targeted lists of people to contact based on multiple parameters: industries, companies, locations and other key words. The paid version includes even more criteria for fine-tuning your list. Review individual profiles to determine which people look like your best opportunities. Also, check out the entire list with an eye to discerning patterns of skills, interests, group participation, and more. What you learn helps you fill in the blanks when you encounter a bare-bones prospect profile.

6. Use "Saved Search"

Don't just build a prospect list—save it! That way, when anyone else changes their LinkedIn profile to meet your parameters, you'll get notified. It's a great way to keep updated about potential new opportunities. You get three saved searches with the free version and more with the varying levels of the paid version.

7. Join Groups

Identify the groups that your targeted prospects belong; they're listed on their profile. Then, do research on the groups. Some are filled with great discussions, while others are totally worthless. The majority fall somewhere in between.

Sign up for multiple groups. Look through their member lists for people who might be potential prospects (with the paid version, you get Advanced & Saved Search capabilities.) "Follow" people you'd like to keep track of so you're notified of profile changes, group contributions and status updates. You can also send direct messages to people in your groups and communicate with them inside a group discussion.

8. Share Your Expertise

Make it a daily practice to post updates. If you read an interesting article, share a link to that. Highlight a case study, with a link to it. Tell people you're excited about a new capability your company has or the results your new customer is receiving. Add your ideas, insights and suggestions to group discussions. Share good resources. Raise questions about what others are saying. Ask questions about things you're interested in. Comment on what others are saying or sharing.

Do this without expecting to get immediate results; it's what good sellers do. Plus, it establishes your professional presence. Ultimately you'll build a groundswell of momentum that leads people to contact you or be much more receptive when you reach out to them.

LINKEDIN RESOURCES

Want to learn more about how to leverage LinkedIn to create more sales opportunities? Don't miss these additional resources.



GET THE FREE EBOOK

eBook: LinkedIn Sales Secrets Revealed

[Check out these actual stories](#) of how top sellers leverage LinkedIn to get more business.

- Robbie Johnson wins a \$500,000 contract using LinkedIn
- Jill Rowley sees a big payoff with connection & thought leadership strategies
- Jamie Shanks nets \$350,000 in new opportunities in just 6 months
- Thomas von Ahn generates 58 percent of his revenue via LinkedIn
- Rachael Lyman networks, participates and closes business
- Gene McNaughton sells \$350,000+ contracts to senior executives
- Stuart Armstrong creates a highly targeted database to pursue new markets

Their strategic approaches to using LinkedIn are real eye-openers!

MORE ON LINKEDIN AND SOCIAL SELLING

Check out this series of videos and articles on Jill Konrath's website. Discover strategies & techniques to leverage online resources such as LinkedIn to get more customers.

These and more social selling videos and articles are available [here](#).

- [Does Social Selling Really Work?](#)
- [Examples of a Good LinkedIn Summary](#)
- [Examples of a High Impact LinkedIn Headline](#)
- [Get a Jump on New Sales Opportunities](#)
- [Most Important Info To Get From Your Prospect Research](#)
- [The Rise of Social Selling](#)
- [The Secret Power of Using LinkedIn Groups](#)
- [Using LinkedIn to Get Around Deadbeat Prospects](#)
- [Using LinkedIn Updates to Increase Visibility and Credibility](#)
- [2 Ways to Use LinkedIn Search to Find Prospect Names](#)
- [3 Tips to Gain Prospects' Trust Using LinkedIn](#)
- [3 Ways to Create a LinkedIn Profile That Boosts Sales Credibility](#)
- [3 Reasons to Grow Your LinkedIn Network](#)
- [5 Ways To Use LinkedIn For Prospecting](#)
- [5 Ways to Build Your LinkedIn Personal Brand With SlideShare](#)

Watch for more upcoming articles. They'll be filled with fresh sales strategies that you can implement NOW.

Don't miss out!



ABOUT JILL KONRATH

Jill Konrath is a globally recognized sales strategist. She's an in-demand speaker at sales kick-off meetings and conferences where she shares fresh strategies to help salespeople deal with emerging challenges.

Jill is the bestselling author of four books: *More Sales, Less Time*, *SNAP Selling*, *Selling to Big Companies* and *Agile Selling*. With over 1/4 million LinkedIn followers and 140,000 blog readers, her advice is impacting sellers worldwide.

To bring Jill in to speak at your upcoming event, contact her via email: jill@jillkonrath.com or phone: 651-429-1922



PARTIAL CLIENT LIST

