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Inbound_Sales_Fundamentals

Learning Overview - Inbound Sales Fundamentals

This lesson covers the big-picture view of why you need an inbound sales strategy.

Inbound sales transforms selling to match the way people buy. This lesson covers the big-picture view of why you need an inbound sales strategy.

Beginner

User will be able to explain the importance of using an inbound sales strategy

- User will be able to explain the importance of an inbound sales strategy.
- User will be able to explain how the internet has changed the buyer/seller relationship.
- User will be able to describe the buyer's journey.
- User will be able to explain the elements of a successful inbound sales strategy.

Resources:

Other: Blog post: Sales Isn't About You

Website: Visit the HubSpot Sales Blog

Website: Learn on the go. Subscribe to HubSpot on YouTube!

VIDEO - Why Inbound Sales

SLIDE Inbound is all about providing a helpful, human, and holistic experience.

Inbound helps people, whether they are prospects or not.

Whether they're an anonymous visitor to your website, a prospect in your sales pipeline, or a customer calling into support, everyone who comes in contact with your company should leave the experience feeling like they've been helped and understood.

SLIDE As a salesperson, you have more impact here than anyone else at your company.

Salespeople are often the first human contacts from your company.

The experience you provide during your prospecting and sales efforts will set the tone for a person'sentire relationship with your company, however long or short that relationship may be. Most people don't trust salespeople. In the list of most trusted professions, they're down at the bottom with politicians and lobbyists. And that's a big problem to overcome.

SLIDE Here is a chart of trusted professions in North America

Salespeople are the least trusted. This raises an important question: Why?

SLIDE So why doesn't anybody trust salespeople?

Most salespeople haven't adapted to the modern era.

SLIDE What was it like to buy a product before the internet existed?

Back then, buyers really needed salespeople in order to make a decision. They had to answer key questions in the buyer's mind.

SLIDE Salespeople used to answer all the buyer's key questions:

- What's included in your offering?

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- What does it cost?
- How does it compare to competitors?
- Who else is using your offering – and do they like it?

SLIDE The internet changed the buyer/seller relationship.

Now, information that buyers use to make a purchase decision is just a click away.

SLIDE Modern salespeople need to adapt and use the internet to their advantage.

The power in the buying and selling process has shifted from the seller to the buyer.

SLIDE Your buyer is using the internet to research your company.

Are you using the internet to research your prospects?

Every call you make should be a warm call.

That means your calls are backed by research pulled from the internet and your CRM. If it isn't, you're stuck in the past, and you're going to fail.

SLIDE Your buyer is using social media to research your product.

Are you using social media to answer their questions?

Don't wait until the sales call to engage your prospects.

You've got to find a way to get involved earlier, or the competition will get to your customers before you even have a chance to begin.

SLIDE Your buyer is used to being in charge of the sales conversation.

Are you ready to act as a guide and help them achieve their goals?

Are you going to keep fighting your buyer for control?

If you do, then you'll end up wondering why nobody wants to talk to you.
Inbound salespeople personalize the entire sales experience to the buyer's context.

SLIDE Inbound sales transforms sales to match the way people buy.

Inbound sales teams base their entire sales strategy on the buyer, rather than the seller.

SLIDE To transform into an inbound sales model, understand how your customers buy your product or service.

The way your customers buy your product is referred to as the buyer's journey.

SLIDE Buyer's Journey

The active research process someone goes through leading up to a purchase

Most sales teams that struggle with inbound sales skip outlining the buyer's journey.

Instead, they start by defining their sales process.

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SLIDE Skipping the buyer's journey ensures you'll use An Outdated Sales Process:

1. Prospect
2. Demo
3. Close

An outdated salesprocess delivers minimal value to the buyer.

Buyers don't want to be prospected, demoed, or closed in your sales process. They want to be educated, supported, and guided through their buying process. If you look at your interactions from the buyer's perspective, you'll better understand how to maximize the value you give to your buyers. Starting with the buyer's journey enables you to do just that. Think about how buyers become aware of a problem, consider the available solutions, and ultimately decide to purchase your product or service. You may already have such an intimate understanding of your buyers and can outline the stages of the buyer's journey with ease. If not, talk to a few of your customers, prospects, and coworkers to get a sense of the buyer's journey for the people your company serves.

SLIDE The buyer's journey is made up of three stages.

1. The awareness stage
2. The consideration stage
3. The decision stage

During the awareness stage,

buyers identify a challenge they're experiencing or an opportunity they want to pursue. Just to be clear,

SLIDE In the awareness stage, the buyer is becoming aware of their problem, not your solution.

Some of your best customers will have no idea your company existed.

At the awareness stage of their journey, they were aware of a problem they had and decided to make solving that problem a priority. Then, they found you.

SLIDE In the awareness stage, you need to know the answers to these questions:

1. How do buyers describe their goals or challenges?
2. How do buyers educate themselves on these goals or challenges?
3. What are the consequences of inaction by the buyer?
4. Are there common misconceptions buyers have about addressing the goal or challenge?
5. How do buyers decide whether the goal or challenge should be prioritized?

When buyers are ready to evaluate different approaches, they're in the consideration stage.

After buyers have clearly defined the goal or challenge, they've given a name to it, and they've committed to addressing it, they're ready to start solving their challenge or capitalizing on their opportunity.

SLIDE In the consideration stage, you need to answer new questions:

1. What categories of solutions do buyers investigate?
2. How do buyers educate themselves on the various categories?
3. How do buyers perceive the pros and cons of each category?
4. How do buyers decide which category is right for them?

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In the decision stage, buyers have already decided on a solution category.

They might create a list of specific offerings in their selected category and decide on the one that best meets their needs, or they might go with the solution they find first.

SLIDE A key component of an inbound strategy is to connect.

You want to connect with buyers before they enter the decision stage.

You want to be there to guide them toward a decision.

Waiting around for them to make up their minds is not a good tactic.

SLIDE In the decision stage, you need to know different information.

1. What criteria do buyers use to evaluate the available offerings?
2. What do buyers like about your offering compared to alternatives?
3. What common concerns do buyers have with your offering?
4. Who needs to be involved in the decision? How does each person's perspective on the decision differ?
5. Do buyers want to try your offering before they purchase it?
6. Outside of purchasing, do buyers need to make additional preparations, such as implementation plans or training strategies?

You need the answers to the right questions for each stage of the buyer's journey

This will provide a robust foundation for understanding your specific buyer's journey.

So,why inbound sales

To sum up, the world has changed, and far too many salespeople are living in the past. It's time to take a new approach to sales. It's time to go inbound.

VIDEO - Adopting an Inbound Sales Strategy

Many factors go into inbound selling.

There's everything from hiring salespeople to executing an inbound sales strategy to properly using technology. To succeed you need to know the best practices of inbound selling.

We're going to focus on actionable tips you can apply on your next sales call. Whether you're selling on a daily basis or coaching someone who is, this information can be applied right away.

SLIDE You want to improve the experience you provide to your buyers.

To do this, you need an inbound sales strategy.

The buying experience is different from your sales process.

A sales process is made up of the steps you'll need to take between the time you get a new lead and the time you close the sale. Every company's sales process is unique, and the steps in the process are defined by the company's product, customer base, sales cycle, and various other factors.

SLIDE An inbound sales strategy is universal.

It can be applied to every salesperson at every company.

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Inbound sales focuses on strategy.

Inbound sales provides a personalized experience based on the buyer's context, regardless of how big or small your team is.

SLIDE There are four phases in your inbound sales strategy:

1. Identify potential buyers who may have a goal or challenge you can help with.
2. Connect with leads to help them decide whether they should prioritize the goal or challenge.
3. Explore a qualified lead's goals and challenges to help them assess whether your offering is a good fit. If it is, they become a sales opportunity.
4. Advise a sales opportunity on the ways your offering is uniquely positioned to address their goals and challenges. If they choose your solution, they become a customer.

Each phase should focus on the experience you'll provide to your buyers.

SLIDE The Identify Phase is the first part of your inbound sales strategy.

This will set the trajectory for the rest of your strategy. An excellent experience requires excellent effort at the beginning.

If you're going to provide an excellent experience

for the people you work with, you need to put serious effort in at the beginning of your strategy.

SLIDE More prospect information means you can better understand their situation.

Do research before your initial talk with a prospect.

You'll be able to offer help and resources from the beginning, rather than trying to figure out if they're the right person to talk to. The key thing to keep in mind during this phase is that many buyers enter the awareness stage of the buyer's journey long before they engage with salespeople.

SLIDE You should try to be helpful along the journey they've already begun.

Don't try to force them onto a journey that starts with a phone call and ends with a contract.

SLIDE An inbound sales strategy finds ways to attract people to you.

Attracting depends a lot on the behavior of the people you're trying to attract.

You might find the blogs your buyers are reading, then read those blogs and comment on them. Contribute to your company's blog and help promote it. Find the LinkedIn groups your buyers ask questions in, then join those groups and answer questions. A key part of inbound sales involves using social media. Follow the thought leaders your buyers follow and share insightful comments and content.

SLIDE Engaging on social media helps you identify active buyers and positions you as a thought leader.

Thought leaders are trusted.

They have more authority, and credibility, and trust than other salespeople. Over time, more and more buyers will reach out to you for guidance, advice, and to learn how you can help them. As an inbound salesperson, you'll also be mindful of passive buyers in your space.

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SLIDE Who are the passive buyers?

The passive buyers are the people who aren't yet looking to buy but might be in the future.

You'll only identify passive buyers after identifying your active buyers.

Then you'll use information online to understand as much context as possible about these passive buyers before reaching out to them.

SLIDE You want to name the problem your customer didn't know they you had.

Share an insight

If you can do this for someone to make them better understand their own situation, they will be grateful for it – and that makes for a much better first impression than a cold email pitching a product they don't think they need.

SLIDE The connect phase is the second part of your inbound sales strategy.

The connect phase is where you introduce yourself to the prospective buyer for the first time. If a lead decides to prioritize the goal or challenge, they become a qualified lead.

Understand the buyer's context.

You should make it clear that you understand the situation surrounding their need. This context could be the buyer's industry, role, interests, common connections, and more. In your opening outreach, make an offer aligned with the awareness stage of the buyer's journey – or whichever stage the buyer is in at that moment.

SLIDE Don't jump straight into demoing a product.

SLIDE Offer content or consultations to help the buyer diagnose their situation.

Guide them through the buyer's journey.

When you get a buyer on the phone, identify the buyer's interests and priorities and offer guidance. Be genuinely interested in their goals and challenges. Genuine interest deepens trust.

SLIDE The explore phase is the third part of your inbound sales strategy.

The experience you want to provide here is an expert consultation.

Don't launch directly into a canned presentation.

Use your buyer's initial interest and your own credibility as thought leaders to probe deeper into the buyer's specific goals and challenges.

SLIDE You're the expert.

You can assess whether you can help the buyer more efficiently and thoroughly than they can on their own.

Position value properly.

Through the right questioning process during the explore phase, you'll guide your prospects to the right conclusions. Sometimes, the right conclusion will not be buying from you. But by using a consultative, inbound approach, you'll be able to identify unqualified leads quickly so you don't spend your time working with people who are never going to buy from you. Ultimately, this will give you more time to focus on the people who want your help. And that brings us to the advise phase.

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SLIDE The advise phase is the final part of your inbound sales strategy.

This is the grand finale of the experience you've been providing.

The exploratory conversation needs your help.

You'll confirm the buyer is prioritizing the goals that you're uniquely positioned to help with. So when you get to the advise phase, you'll come prepared with a personalized presentation to explain why you're uniquely positioned to help.

SLIDE Here are examples of tailored presentations:

1. A PowerPoint deck emphasizing only the value propositions aligned with the buyer's needs, using the buyer's terminology.
2. A product demonstration illustrating only the features important to the buyer, in order of importance to the buyer.
3. An ROI analysis customized to the buyer's metrics and business.
4. A proposal or contract that spells out a client's goals, agreed upon scope of work, and metrics that indicate success.

Uncovering the buyer's context and tailor your presentation.

You'll add tremendous value to the buyer's journey beyond the information available online. You'll serve as a translator between the broad messaging found on your company's website and the unique situation of the buyer.

SLIDE Your buyers don't need you to provide them with general information.

Modern buyers have seen the generic slide deck, the product videos, the popular case studies, and the ROI analysis - they can get all of that from your website.

SLIDE Your buyers are drowning in a flood of information.

Focus on helping them connect your company's broad positioning to their specific challenges.

What is the experience you want to provide here at the end of the sale?

You want to connect the dots and identify a clear path from where they are to where they want to be – and how your offering is uniquely positioned to take them there.

SLIDE Your inbound sales strategy will flow through four phases:

1. Identifying potential buyers
2. Connecting with them
3. Exploring their needs
4. Advising them on a path forward

Throughout all four of inbound phases, are about helping.

Your top priority should be providing a helpful, human experience to your prospects, guiding them on a path that leads them to success.

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