5 Practical Ways to Improves Sales Readiness

veelo

5 Practical Ways to Improve Sales Readiness

Sales enablement is all about giving your team the resources and confidence they need to meet and exceed their quota. The concept of sales readiness distills sales enablement into two key questions:

1. Can my reps move deals forward every time they speak with a prospect?
2. How can I improve my response to Question #1?

Yet just because reps think they're ready doesn't mean they've got the resources and confidence to back it up:

- SiriusDecisions has found that 38% of companies lack a formalized sales onboarding program.
- According to The TAS Group, as many as 67% of sales reps fail to reach quota every year.
- Forrester Research reports that nearly 90% of sales conversations fail to meet the expectations of executive buyers.

Clearly, companies that don't optimize for sales enablement are not focusing on sales readiness. What can teams do to solve this challenge? In this brief we offer five practical steps to improving sales readiness within your organization, whether your reps are new hires or industry veterans.

1 Good Playbooks are Fundamental to Success

Keep playbooks simple and direct. Many companies try to cover everything all at once, and end up with a 50-page packet crammed with product details. Do dense playbooks improve sales readiness? Not if your team doesn't read them. Based on the stats above, it's no surprise that many of these documents are collecting dust.

Effective playbooks are modular, with a focus on the key tactics that move deals forward at every touchpoint. Here's an example of an opportunity with five sales stages:

1. Discovery
2. Consensus & Validation
3. Business Justification
4. Purchase Decision
5. Negotiate & Close

Within each sales stage, outline a combination of prescribed activities, tools and training that your reps will need to advance opportunities to the next one.

For example, in the Discovery stage you'll need items like the following:

Rep Activities

Discovery
Qualify the Opportunity
Identify Key Stakeholders
Define Status Quo and Beginning Metrics

Tools & Training

Discovery Deck
Qualifying Questions
Video of an Experienced Rep Pitching the Value Proposition
Microtraining: How to Handle Objections
Short Deck on Win Stories Related to this Opportunity
Script for Video Presentation to Demonstrate the Product

Reps that embrace sales readiness can move deals forward quickly, and effective playbooks are their secret weapon. For more on building great playbooks that deliver concrete results, please refer to our free guide here.

2 Create a Catalogue of Past Wins

Your prospect is the hero of the greatest story your reps can tell. In this case, playbooks are the plot and past wins give your prospects a glimpse of the happy ending. When reps can draw from stories in which current clients experienced the same challenges as a prospect, that's a huge boost of confidence. By now, it should come as no surprise: top performers are more confident, and they leverage this energy to move more of their opportunities to the bottom of the funnel.

There are different ways to share past wins with your sales reps:

Customer matrix - which clients excel with our value proposition

Case studies - multiple benefits we delivered for a specific client

Proof Points - list of stats showing quantifiable improvements for a certain customer

As you dig for stories of past wins, you'll find that many came from reps who had a clear grasp of their buyer's pain points and how to address them. These reps had confidence not only because they possessed product knowledge (features), but because they could easily share past wins (benefits). Product knowledge is important, but it does equate to sales readiness. No one wins a deal on product knowledge alone.

3 Video Pitch and Dialog Practice

Creating a killer playbook filled with stories of past wins is a critical part of sales readiness, but it's not enough. Reps need to practice their pitch for every stage of the playbook to get it right. Resist the urge to use live sales calls as rehearsal for new reps, just so you can get them on the phones faster. Video coaching and role play are the rehearsal. Sales calls are the performance.

Here's how to prepare for success:

Script and record demo tracks for key selling conversations at each opportunity stage.

Assign these videos to your reps, so they can watch and practice before recording their own.

For more dynamic conversations on objection handling, augment video coaching with role play.

Regular practice with critical feedback from sales management is one of the most important steps to ensure sales readiness. Organizations that optimize their sales enablement processes often create a certification for video coaching modules. Each of these modules might require a manager's evaluation and a minimum rating of 4 out of 5 stars to merit sales readiness status.

As you plan video coaching modules for each sales stage, consider these possible talk tracks:

30 seconds - About Us

30 seconds - Value Pitch

Competitor Differention

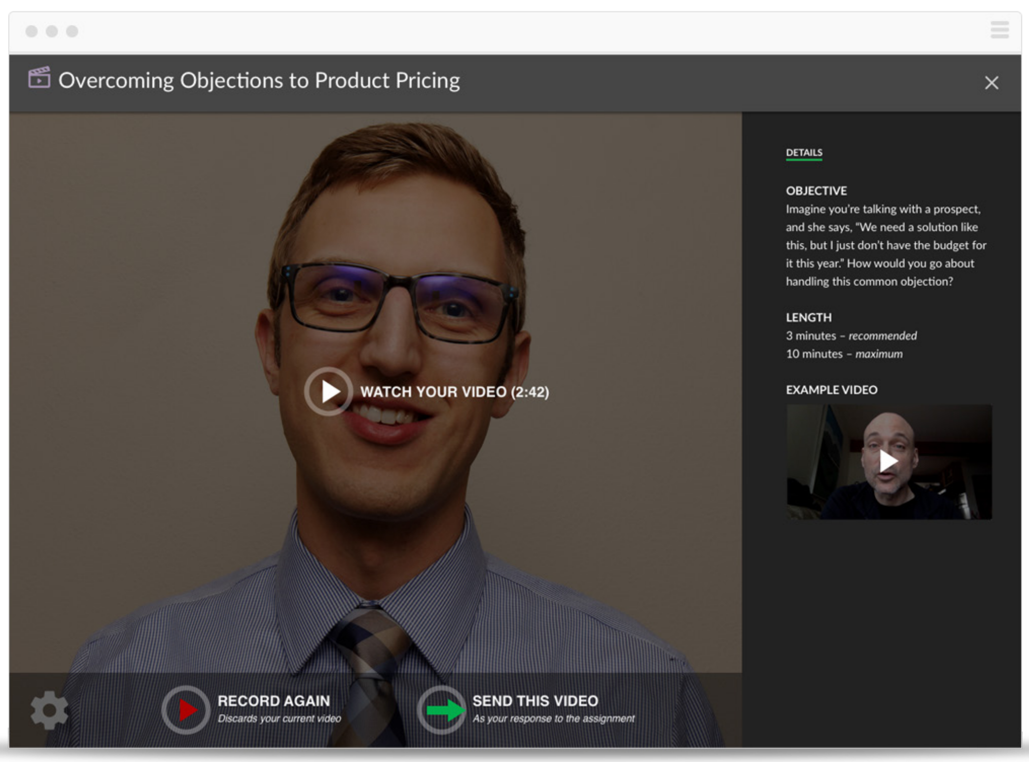
Overcoming Objections

Map the Buyers Family

Discussing Price

Sharing a Success Story

Negotiation



4 Provide Ongoing Reinforcement

Great playbooks are the plot, past wins help prospects visualize the happy ending, and video coaching practice ensures reps focus on the ultimate goal. But if you don't provide ongoing reinforcement, your reps' confidence will erode as they gradually forget what they learned. Research has shown that we forget more than half of what we've learned within 3 weeks, and after 3 months we only remember 16% of it.

It doesn't matter if you have the best playbook ever. If you only show it to your reps once, their sales readiness will dwindle after only a few short months. Even with modular playbooks that show reps the fastest way to get from Prospect to Win, it's impossible to remember everything all the time.

Address this quirk of human nature by making playbooks easily searchable and accessible within your sellers' workflow. Not only will this improve your sellers' retention of key concepts, but it'll help their confidence soar.

Keys to reinforcement:

Easy-to-find sales content for quick reference (case studies), and product sales sheets.

Micro-training available within the seller's workflow. Think of it as virtual coaching on the basics, so sales management can focus on deal strategy. Aim to deliver benefit quickly; trainings shouldn't take more than 2 minutes.

Include both fundamental and advanced topics in trainings. Both new and seasoned reps have gaps to fill.

Micro-Training Examples:

Sales Methodology
Financial Acumen
Negotiation Skills
How Companies are Organized
Active Listening
Managing Conflict
Time Management

How to Examples:

Proposal Writing
Email Correspondence
How To Write Close Plans
How To Write a Proposal
How To Enter an Order
Hand-Off a Customer to the Services Team

5 Get Your Sales Tech Stack in Order

By this point we've got a handle on the key elements of sales readiness, yet technology is what brings it all together. Leveraging a mature sales tech stack is the key to optimizing sales enablement and making your team ready for anything.

A recent sales enablement survey from SiriusDecisions found that 65% of companies thought reps spend too much time on non-selling activities. Some non-selling activity is inevitable, but a good deal of redundant time-wasting tasks can be automated.

Here are the four types of technolgy you need to achieve sales readiness:

1. CRM - MS Dynamics, Hubspot, Salesforce.com
2. Prospecting/Engagement such LinkedIn Navigator, SalesLoft, Outreach.IO
3. Content & Training Enablement - Veelo
4. Quote and Proposal automation - Quosal, Octiv, Apptus

On average, companies spend about $400 per rep per month on sales technology alone. What's most surprising about this dollar amount is how **small** it is compared to the cost of fighting back the tide of sales rep turnover. Consider that it can cost your company at least $100,000 every time one of your reps leaves. Even if you doubled your investment into sales technology, that's still a drop in the bucket compared to what it would take to recruit, hire, and train someone new.

When you close the loop on sales readiness, you'll spend less time trying to shore up gaps in your territories and more time refining your processes for maximum effectiveness. Your sellers already have the will, now give them the means to succeed with a mature sales tech stack that will unlock the doorway to sales readiness.

Summary

Playbooks set the stage, past wins give your team confidence, and video coaching helps your team perfect their skills.

Ongoing reinforcement makes sure reps stay fresh over time, and a mature sales tech stack makes it all possible.

With all of these elements of a focused sales enablement initiative in place, you're much closer to addressing the fundamental questions of sales readiness. Many organizations take their reps through the equivalent of Driver's Ed before they start calling prospects, when what they really need is familiarity with high-speed racing. Yet giving your reps the keys to drive revenue doesn't have to be overwhelming. Focus on these five practical ways to improve sales readiness so your reps have the confidence to succeed.

About Veelo

Veelo is a single, easy-to-use sales enablement platform that helps improve onboarding, enablement and sales performance optimization. Built on brain science principles, powered by a machine learning alongside Veelo's built-in tools, templates and integrations, Veelo ensures sellers are equipped with the content, coaching and productivity tools they need to win. Companies like Qorvo, Rubrik, Google, Vesta and others use Veelo to improve sales productivity and effectiveness.

Ready to learn more? Contact sales@veeloinc.com or call 855.414.8760 today!