



Strategies to Up-Level Your Sales Process — From Start to Finish

How Sales Pros Can Adapt to a New Climate of Uncertainty

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The New Normal: *It's Here to Stay*



Selling is a challenge — and sales pros love it. But selling in a time of unprecedented disruption due to a global pandemic is a challenge that even the most seasoned players aren't relishing. Even now, many months after the pandemic began, sales teams are trying to adapt to this new climate of uncertainty. Just like the businesses they want to target, they, too, are trying to transition to the "new normal."

In a recent webinar, [Three Strategies to Up-Level Your Sales Process From Start to Finish](#), Dan Templeton, regional vice president (RVP) of sales at Chorus.ai, and Ryan Neu, founder and CEO of software company, Vendr, shared their insights and advice for sales pros navigating the COVID-19 business environment. Their recommendations, presented in this e-book, are centered around the following strategies:

- 1. Be Flexible**
- 2. Be Ready to Make the Business Case**
- 3. Keep on Selling**

Their core message: Get ready to evolve your sales process. Your old approaches aren't relevant in the new normal because everything is changing. If you want to succeed in sales in this new environment, you'll need to embrace the change and be willing to disrupt your status quo — and keep believing.

Be Flexible: Deal Structures Are Changing

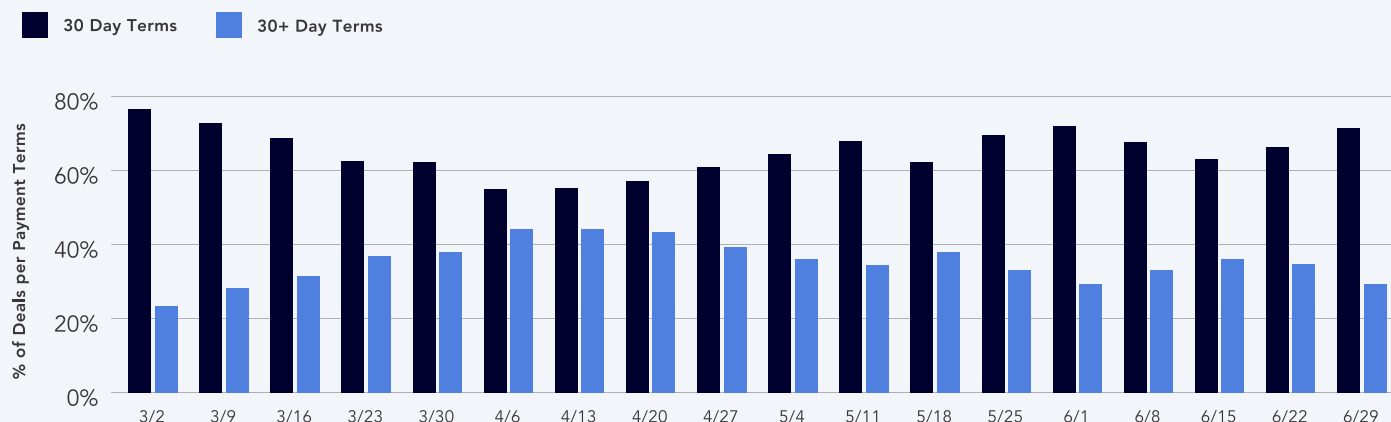
Even before the pandemic, buyers were looking for more flexibility in the terms and conditions of deals. Now, they're even more focused on ensuring that deal structures align as closely as possible to their specific needs because managing expenditures is even more of a business imperative.

"We're seeing more requests for monthly or quarterly payment terms, instead of our usual net-30 terms, because there's a need," says Dan Templeton of

Chorus.ai. "We don't want to turn anyone away if we can help it. So, as a company, we recognize that we must be more flexible, and try to make things work for customers based on their situation."

Vendr's Ryan Neu agrees that figuring out the right deal structures is very "situational" because some companies are struggling, while others are thriving. He says, "Everyone is coming to the table asking for concessions because they know everyone else is."

How Have Payment Terms Fluctuated?



Regardless, it's critical for sellers to understand that we're living in a world where deals really must be tailored to the prospect to earn their business."

Sales pros, to get ahead of the more flexible payment terms discussion, must make sure they're well-prepared for that conversation. And that starts at the discovery phase, according to Neu: "You need to ask the right questions and understand your customers' and prospects' situations. Surface that information early on. And be proactive about bringing up the issue of payment terms so that it doesn't become a blocker later in the sales cycle. Make these tactics best practice."

Getting creative with deal packaging

Many customers and prospects are naturally feeling more uncertain about investing in new products and services in the current environment. But how can sellers overcome that? By doing their "two jobs," says Neu: helping people evaluate the product, and then helping them to buy the product.

"My old boss at HubSpot taught me that salespeople need to be good at both of these things — but even

better at the second," Neu explains.

That second part, though, might require some creative deal packaging right now. That includes:



Flexibility — as discussed earlier, adaptability is a must



Trials — offer more, but only if it's clear it will advance the deal



Transparent Pricing — make it simple, as confusion often leads to lost deals

However, Neu says that before they even attempt to assemble a creative deal package, sellers need to understand what "bucket" the customer or prospect is in. "If they're in the evaluation bucket, ask, 'How can I help you get to the buying bucket?' And, if they're in the buying bucket already, then ask, 'What can I do to help you buy?'"

Basic questions like these can help to "de-bucket" the



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— Dan Templeton, RVP of Sales, Chorus.ai

prospect, according to Neu, and reveal whether or not they can even make a purchase right now. “Keep in mind, in many companies right now, there are very strict rules for getting approval to buy things, especially for the first time,” he says.

Conducting “term discovery”

Navigating uncomfortable times often requires asking uncomfortable questions — especially if you want to “flush the fake or imaginary deals from your sales pipeline fast,” says Templeton.

“You want to get to ‘no’ quickly, so you can focus your resources on the deals you can win,” he explains. “You’ll need to ask some rather uncomfortable and targeted questions early on in the sales process —

such as questions about timing, competing priorities, competitors, and where you currently stand against those competitors.”

In this process of conducting what Templeton calls “term discovery,” sales pros will also want to make sure that they are talking to power. “Engage as many stakeholders, or influencers, as possible,” says Templeton: “Deeply understand how decisions are getting made in organizations right now. And assume that, at some point, you’ll be presenting the business case at the C-level — to the chief financial officer (CFO) or the chief revenue officer (CRO), for example.”

That’s because, in the new normal, deal signers are changing, too ...

Be Ready to Make the Business Case: *Deal Signers Are Changing*

Here's a strong bet for this uncertain environment: Your deal is going to land on a C-level executive's desk for final approval — or at least, for some type of final sign-off process. So, you need to be ready to make a compelling business case.

"Top executives, particularly finance executives, are watching spending very closely," says Neu. "Before COVID-19, many companies were spending without guardrails in place. Now, they have guardrails."

"Yes, the days of presenting a cool use case, or a nice-to-have use case, are over," says Templeton. "You also need to understand whether the problem that you're offering to solve really speaks to the C-suite. If it doesn't, your deal is going to get blocked. And all the time and resources that you've put into the deal will go down the drain."

This is why it's so important to engage as many influencers in the sales process as possible, as early



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as possible. “Get executives on the sales side and executives on the buyer side connected to make sure that everyone is aligned and working toward the same goal,” Templeton says.

That sounds challenging, and it can be, but there’s a silver lining: Facilitating these vital connections can be easier for reps now that sales and business leadership aren’t on the road as much — or at all. In fact, research from Chorus.ai shows that director and executive-level management in sales organizations are now joining 80% more sales conversations than they did before the pandemic. Sales leaders are also participating in 84% more buying discussions.

Get acquainted with the concept of “going concern”

“Going concern”— sounds a bit stuffy, but that’s likely because it’s a term from the world of accounting. It’s a very good thing, though: It means that a company has the resources it needs to continue operating indefinitely until it provides evidence to the contrary.

Sales leaders
are joining



80%

The infographic features a large blue circle with a white outline, containing the text '80%'. The circle is partially filled with a blue gradient. The background is dark blue with various colored lines and dots in white, light blue, and green, creating a dynamic, abstract pattern.

more sales
conversations &



84%

The infographic features a large blue circle with a white outline, containing the text '84%'. The circle is partially filled with a blue gradient. The background is dark blue with various colored lines and dots in white, light blue, and green, creating a dynamic, abstract pattern.

more buying discussions
than they did before
the pandemic.

Source: Chorus.ai

And, if a business isn't a going concern? That means it's gone bankrupt and its assets were liquidated.

Many businesses won't survive the economic impacts of COVID-19. Finance leaders understand this, which is why they want to be certain that if they buy your product, your company will still be around in a year's time. Otherwise, they risk being left holding the bag. So, in addition to being ready to make the business case, sales pros must be prepared to talk about the financial health of their company.

"It's a tough balance because you can't really share confidential information about your company," says Neu. "However, you can lean into the fact that you're going to make it and have the cash to survive. You can even address the 'going concern' issue before the prospect even brings it up. Tell them, 'I can give you some collateral to review because we want to make sure you are confident in our ability to be here for you. This is partnership that we are expecting to last for a very long time.'"

To prepare for that conversation, Neu suggests that sales pros talk to their company's finance team about cash liquidity — and even offer up the finance team to talk with high-value prospects.

But even then, there's another challenge, according to Neu and Templeton: To get the deal done, you'll likely need to show exceptional ROI.

Demonstrate that your product is the key to unlocking 'dry powder'

With CFOs and finance executives more worried than ever about the bottom line, it's critically important for sellers to demonstrate that they'll see a strong return on their investment — like 5-10x ROI.

There is a word of caution here, though. Saying that you deliver strong ROI isn't enough. "Nearly every salesperson in the world is selling with this tactic right now," says Neu. "The real question is, what makes your ROI different? Maybe it's the number — maybe you



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— Dan Templeton, RVP of Sales, Chorus.ai

have a 10x ROI, for example. Or maybe it’s the business impact that can be tied back to ROI. Think about what will stand out most to a buyer.”

Even with a wow-factor ROI, however, you’re still likely to hear, “Well, we don’t have funding,” or “Sorry, our budgets are frozen.” And that’s when you need to dig deeper, according to Templeton.

“There is always funding,” he says. “What sellers need to do is aim high and focus on communicating how their solution can solve the buyer’s biggest problems, so they can unlock ‘dry powder funds.’”

Dry powder funds, Templeton explains, are committed but unallocated capital — the unspent cash that is waiting to be spent, the safety net in tough times. It’s a term used in the venture capital and startup world, where everyone wants to have adequate liquid cash to spend whenever they want to invest in a new opportunity or fuel growth initiatives.

“When you hear there’s no budget, it just means you haven’t shown enough value yet. Keep digging until everyone is aligned on value and then the funds will be there — like magic,” says Templeton.

Keep on Selling: *Messaging Is Changing*



The world has changed dramatically in a short time — and, not surprisingly, it's having an impact on sales activity. In particular, many reps are hesitant to reach out to prospects.

"The volume of outbound dials has dropped significantly since the start of the pandemic," says Templeton. "I think one of the main reasons for that trend is that we're afraid to bother people right now. So, we turn to email — the path of least resistance. However, it's also the path to fewer meetings."

The good news: While connect rates are also down relative to cold call dials, they've been holding steady at just under 10%, according to research from Chorus.ai.

Templeton says, "Pick up the phone — it's still your friend. And, in my experience, the best way to get

a strong first meeting is by talking to somebody. You can't do that without outbound dialing."

Align your message and solution to what's most important to the buyer

To lay the foundation for more confident sales conversations from first call to close, Templeton recommends that sales teams:

- **Prepare**
- **Do the work**
- **Be relevant**

"There is so much information out there — from financial filings to LinkedIn to Crunchbase — that you can use to make connections and ensure you are aligning your

message and solution with the buyer's priorities," says Templeton. "It blows me away how infrequently sales pros take advantage of these resources, especially when they are trying to sell into the enterprise."

Aligning your messaging to what's most important to the buyer may require you to change your messaging to fit the current environment — or at least, tighten it. And be ready to offer up new use cases, navigate new situations and explore new markets.

Above all else, Templeton says: "Be relevant, take a personalized approach, and demonstrate the contrast between the status quo and a world with your solution in place. No delta, no deal."



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of Sales, Chorus.ai*

Remember: *Much Has Changed, But People Are Still Buying*

Trying to break through with prospects and expand (or simply keep) relationships with existing customers in an uncertain environment can be daunting — and often, discouraging. However, transactions have been picking up, which is a positive sign that more businesses are feeling comfortable about spending — provided the investment is a good one. Recovery will take time, and so far, it's been a bumpy road. But the point is, people are still buying.

Neu suggests that sales pros should think about the core reasons that customers bought and valued their company's product or service before the pandemic. More than likely, many or all of those factors still have weight.

"Your product and company exist for a reason," says Neu. "So, think about, 'Why now?' for your product. Why would someone want or need to buy from you right now? Then, tailor your message to whatever the answer is and see if it works."

Neu adds, "Belief is important, too. As a salesperson, do you actually believe that your prospect should buy your product right now? If so, it's your job to convey that story with authenticity."

For more insights from Templeton and Neu, view the webinar, [Three Strategies to Up-Level Your Sales Process From Start to Finish](#).

Today's Speakers



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CHORUS

Chorus is a Conversation Intelligence Platform that records, transcribes, and analyzes business conversations in real-time to coach reps on how to become top performers. With Chorus more reps meet quota, you ramp new hires faster, coach the existing team effectively, and everyone in the organization can collaborate over the actual voice of the customer.

Chorus is funded by Georgian Partners, Emergence Capital and Redpoint Ventures and is headquartered in San Francisco, US.

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