How To Create an Effective Sales Engagement Strategy

The keys to boosting your sales process KPIs and closing more deals.

Executive Summary

Sales engagement is the backbone of successful sales completion, with a buyer-centric account based selling approach proving to convert more customers than ever before.

Derived from sales enablement, sales engagement focus on improving communication, enhancing personalization and driving sales using advances in technology such as real-time data collection and analysis. From CPQ to sales KPIs, sales engagement tactics help sales teams meet sales goals, close more deals and increase productivity.

DealHub's sales engagement platform enables sales teams to successfully engage with prospects and close more deals, by connecting them with target organization's decision-makers and equipping them with the data and knowledge they need to sell - and upsell offered products and services to those interested in them most.

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Introduction

Sales engagement may be a relatively new marketing method that is still emerging across sales-oriented companies and organizations, but it has truly become the backbone of successful sales completion. Gone are the days of old sales approaches, like cold calls, printed brochures and run-of-the-mill product or service presentations. In a world of digital consumerism, where 67% of the buyer's journey is now online, 56% of B2B marketing experts cite direct interaction as a significant influencer of successful conversion and transaction.

To ensure that every customer journey is favorably met with satisfactory and direct interaction that effectively leads to sales, companies need to constantly examine and update their go-to-market, sales and sales engagement methods and consistently deliver value to each and every customer. For sales directors and agents, providing an efficient and personalized customer experience that guides prospective customers through the sales funnel and increases revenues for the company is a top priority.

In this ebook we will delve into the rapidly evolving world of sales engagement success:

- Highlighting the industry's need for effective sales engagement processes
- Studying sales engagement in comparison to sales enablement
- Examining the realm of sales enablement platforms as innovative marketing tools
- Presenting sales engagement best practices and KPIs for sales success

1. Sales Engagement - What is it and Why do we Need it? An Overview.

To remain relevant and empower customers increasingly demanding a personalized consumer experience, B2B marketing agencies and sales teams can no longer solely focus on brand awareness, lead generation, and marketing campaigns. There is a new awareness of the importance and need for sales enablement, the arming of your sales agents with the right information on buyer interest and behaviors, to be able to better consult prospective customers and help them simplify and complete their decision-making process, throughout every stage of the sales funnel. The marriage of content and context is now more relevant and important than ever before.

Derived from sales enablement, **sales engagement** can be defined as the interactions that take place between a buyer and seller that focus on improving communication, enhancing personalization and driving sales.

This is done by making the most effective informational and marketing content available for each specific sales situation, as well as by giving sales and marketing professionals greater visibility and insights into which tactics work - and which leave much to be desired.

While sales enablement is mostly about improving internal sales processes, sales engagement focuses on providing sales professionals with the means to communicate effectively with prospects and customers.

Sales engagement can be measured in time and in touch points. That means that the successful engagement of a customer can be assessed according to how long he or she viewed the company's marketing materials, explored its landing page, or whether he or she clicked on a link or email to obtain further information or (ideally) make a transaction.

To keep tabs on key sales engagement metrics and ensure your entire sales team and its communication is aligned, companies can utilize a sales engagement platform (SEP). These platforms work similarly to a CRM, storing sales engagement measurements and streamlining the use of digital selling tools for content management, communications, partner application, predictive analytics and more. SEPs consolidate these tools and the information they generate, making it much easier for sales teams to generate, engage, nurture and support leads through conversion.

2. Sales Engagement vs. Sales Enablement

According to Aragon Research, "While Sales Enablement is the current buzzword in the sales space, the Sales Engagement Platform (SEP), a new Digital Selling Platform that integrates with CRM, is the key to empowering sales professionals in the digital era."

What this means is that two distinct yet mutually necessary channels exist that sales professionals need to utilize to effectively close sales:

1. Internal empowerment of the sales team with marketing content and personal consumer information. This is sales enablement.
2. External communication on the part of the sales team with prospective customers, utilizing the content and personal information to their advantage. This is sales engagement.

Some key differentiators:

- "Sales enablement" has been around for a long time. Recently, sales enablement has undergone a bit of a transformation, to keep up with advances in technology and help sales professionals' tasks more effective and meaningful. "Sales engagement" on the other hand, is relatively new. It's practices and technology are therefore in line with customer needs.

- "Sales enablement" is a critically important function created to enable your sales team to do its job, thought the provision of support, administration, and training. "Sales engagement" is an equally critical function, yet one that is more focused on creating visibility into what customers want and what practices and sales tactics work, so that your sales team can optimize and use this knowledge to its advantage in communications with individual customers across the sales cycle.

- "Sales enablement" entails recruiting, hiring, training and assessing members of your sales team, all to give the team the tools and resources they need to make more sales. "Sales engagement" entails teaching sales team members proper and effective communication and equipping them with the measurement tools they need to understand buyer preferences, tendencies, behaviors and motivations - which they will use to their advantage in communications with individual customers.

- "Sales enablement" technologies simplify and expedite the creation and management of educational and marketing materials and processes for sales. "Sales engagement" platforms measure the efficacy of sales enablement materials and processes during prospect and customer interactions, enabling more optimized, compelling communications between sales representatives and customers.

3. Sales and Marketing - Using Engagement Platforms for Personalized, Engaged Selling

The ideal sales engagement tool integrates content curation, easy and direct communication, and analysis, in an easy-to-use, optimized and responsive platform.

Sales engagement platforms are much more than your standard CRM or marketing automation tool. While CRM and marketing automation tools do help sales teams with lead generation and nurturing processes (namely, customer outreach), they are incapable of helping sales agents actually communicate with said leads. This is where sales engagement platforms come in, revolutionizing sales funnel processes. These tools go beyond sales outreach to improve the quality of said outreach and conversion efforts, generating higher sales.

Result-yielding sales engagement platforms incorporate the following capabilities:
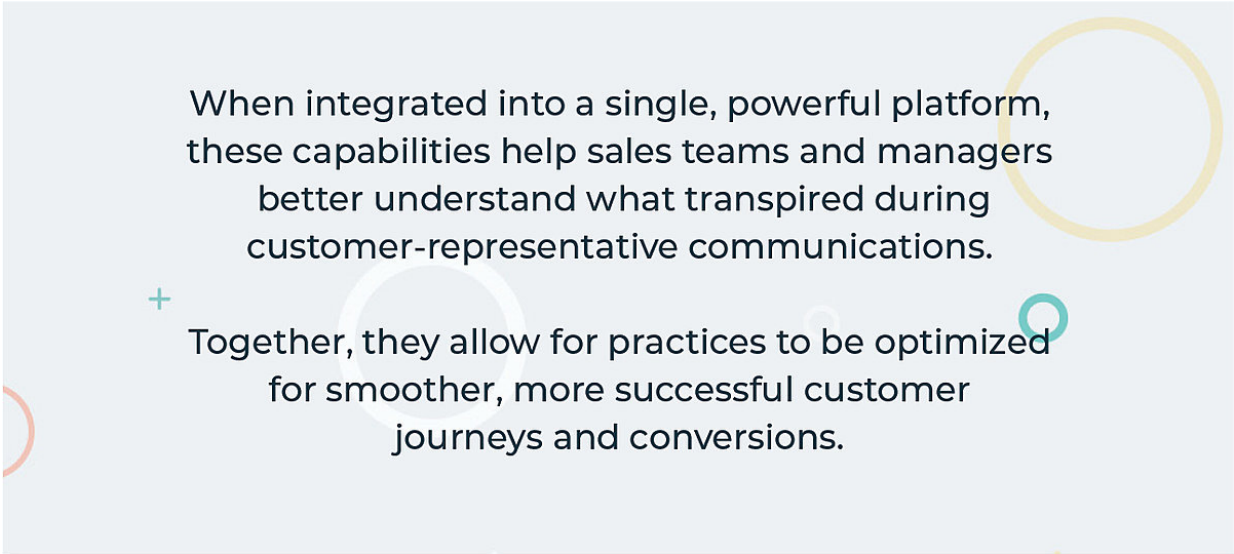
1. Content management - A set of easily accessible product and market information, capable of flexibly updating and modifying its presentation to a fantastic visual impact on customers and salespeople alike.

2. Predictive analytics - Assessing gathered metrics to derive insights on what tactics actually work for a particular field. All of this analyzed data must feed back into a central repository, namely the CRM system, which enables the gathering and management of customer data in the first place. It goes without saying that to engage with a customer, his or her personal details must be collected and stored.

3. Guided selling - The insights derived from analytics processes enable sales representatives to be guided around material, reinforcing taught sales techniques and approaches and determine the next course of action in any sales process. A far cry from your average list or script.

4. Integrated communications methods - Including phone, email, social media, web conferencing, and messaging, enabling the sales team to interact with customers, in real-time. When aptly designed, engagement platform content is tailored to each selected communication channel and are triggered to deploy according to predetermined states or parameters.

5. Partner application - Supports third-party hosted applications, for a more holistic visibility of consumer trends and behaviors.

When integrated into a single, powerful platform, these capabilities help sales teams and managers better understand what transpired during customer-representative communications.

Together, they allow for practices to be optimized for smoother, more successful customer journeys and conversions.

Today, sales operations team members are uniquely positioned to harness advances in data usage and technology, leveraging these findings to support the sales organization, diagnose issues, design solutions and drive successful KPI results. Utilizing data management platforms and technologies, sales ops members are able to present sales teams with enriched and analyzed relevant data and insights, so they can focus on selling. They thus enable the entire sales process to progress smoother and smarter - from prospecting to lead nurturing and conversion and drive better business results.

4. Sales KPIs Every Team Should Measure

Collecting and measuring team and product performance through KPIs is a great way to assess the effectiveness of sales processes. Here are some sales KPIs every team can and should measure:

Average win rate

What is the ratio of closed won deals with respect to the total number of won and lost deals?

Average sales cycle length

How long does it take, on average, to close deals? The shorter the sales cycle to a successful deal, the better.

Average deal size

On average, what is the worth of deals sellers are managing at any given point in the sales process?

Time spent selling

This KPI compares the time sales team members spend selling, as opposed to time spent engaged in other operational tasks, such as training sessions, internal meetings and paperwork.

Lead response time

How long does it take for leads to positively respond to sales team members' pitches or calls to action?

Content usage

This KPI measures how much a piece of content is accessed and used by sales team members during the sales process, furthering successful sales deal completion. This knowledge allows managers to minimize the wasting of time, money and human resources spent on developing the content - and on the sales process itself.

New Leads

How are your sales agents contributing to the generation of new leads and the expansion of the company as a whole?

Client acquisition rates

How many new leads convert to paying customers? This KPI should be compared to the amount of new leads generated, as well as to the number of prospective leads any given agent initially reaches out to.

Engagement

How many interactions do your sales agents have with customers and how can these communications be qualified? This is a main KPI that can be tracked by DealHub, broken down into who opened a given file, who read it, what component was engaged with, etc., supporting your company's sales process goals.

Competitor pricing

Keeping track of your competitor's pricing rates can give you an added competitive edge. DealHub enables the presentation of a competitor's price, to help sales agents engage with customers and make sales.

Increased Upsell and cross-sell rates

This KPI enables sales agents to identify whether certain verticals or segments might respond better to certain upsell or cross-sell pitches. DealHub takes this one step further, monitoring upsell numbers to only present certain offers to those customers likely to benefit from them and convert.

Understanding the voice of the customer

Is your sales team aligned with the business's customer's experiences with and expectations for your products or services, positioning themselves to respond to any relevant needs? For this KPI to be effective, sales teams must gather and use information from multiple touchpoints in a timely fashion.Sales volume - Where is your product in highest demand (in which location) and where does it maybe need added promotional efforts?

Net promoter score

How likely, on a scale from 0-10, are customers to recommend your product to others? This KPI helps you assess the customer's overall satisfaction with and loyalty to the company, enabling more effective targeting and nurturing efforts.

5. Smart Goals for Sales Process Success

1. Shorten the sales cycle

A shorter sales cycle enables sales teams to expand their reach, engage with more customers and complete more deals within the same span of time. It also is more likely to result in a positive consumer experience, as customers spend less time on sales calls and more time engaged in other business obligations.

At DealHub, we enable the enacting of a single guided selling system. We optimize the sales process, so your sales team spends less time on administrative work and creating proposals and more time actively reaching and selling to more clients. In a single sales cycle, DealHub clients are able to access and contact more stakeholders, decision-makers within the target organization, lowering response time exponentially.

2. Increase deal size and lifetime value

Reports indicate that the probability of converting a new prospect is relatively small, just 5-20%. At the same time, the likelihood of converting an existing customer is 60-70% and returning customers spend 33% than new ones. As such, in-depth knowledge of customer demands and being able to supply these demands in a good time is of the essence, as they provide the customer with lifetime value. This value forges a bond between customer and sales team, opening the door to upsell and cross sell opportunities.

DealHub's guided selling system enables sales team to enrich their proposals and present their customers with more packaging, upsales and premium offers. Our combination of analytic capabilities and the use of our playbook will enlighten the salesperson as to what exactly interests a given stakeholder - and how to go about selling him on it.

3. Increase win rate

The best way to increase revenues is not to add deals to your sales team's workload. Instead, efforts should be directed towards increasing your sales team's win rate, so that as many as possible of the deals already in motion end in successful sales. To do so, a buyer-centric approach should be taken, during which the sales rep focuses on personalizing deals so they are most relevant to the customer.

DealHub's guided selling system provides sales agents with real-time alerts and analytics on sales deals in progress. This enables agents to foster a more responsive, personal and relevant approach to each individual deal.

4. Shorten the onboarding period for new reps

Training new sales reps is crucial to the success of their future endeavors. Without proper training, reps cannot be expected to effectively lead customers through the sales funnel and convert. When it comes to closing deals, time is of the essence. Using DealHub has been helping to shorten the onboarding period for new reps, say satisfied customers, while still equipping them with the knowledge and skills they need.

Integrating data collecting and analysis processes, DealHub positions sales agents for success by leading them to any organization's decision-makers and equipping them with the knowledge they need to sell the stakeholder on a given product or solution. Because the entire process is guided and personalized, the onboarding period for new reps is shortened, enabling them to get the work done faster, without compromising on work quality.

Conclusion

The rules of sales engagement are simple: get to know your customers and start giving them what they want. And thanks to innovations in the fields of digital content, data gathering and analysis, communicating with your customers and helping them along the sales funnel towards conversion is a much more personalized and effective process. For help with your SEP needs, or to create a SEP for your business, turn a trusted sales engagement tool provider, like DealHub.

About DealHub.io

DealHub is a digital work hub for Sales: a unified platform for all sales engagements throughout the sales process. DealHub is empowering sales people to easily generate and share the most relevant and personalized sales content throughout the entire buying journey, while tracking and measuring their buyers' interest and level of engagement.

The DealHub unique guided selling engine and real-time analytics help increase revenues, shorten sales cycles and optimize sales processes. DealHub takes only 48-hours to set up and can be managed entirely by business stakeholders, without the need for IT support or coding.

For more information, contact us at info@dealhub.io

dealhub

Book A Free Consultation

Need advice on how to shorten your sales cycle? Looking to optimize your buying journey, improve win rates and close more deals? Our experts are here for you, and will be happy to give you a free assessment on how you can improve your KPIs.

"DealHub enabled us to streamline and gain more control over our sales process. The DealHub team is very professional and proactive, providing us with excellent support and best practices.

- Teresa Swart

Senior Director Executive Operations at Looker

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