The ROI of Trust:

Using Social Insights to Build Client Trust & Increase Sales with Microsoft, InsideView, and Social Centered Selling

Introduction

In the past, sales pushed products onto customers under the assumption that the seller knew more about what was good for the buyer than they did. Though the move toward more consultative selling emerged in the late 1970s, a significant number of sales people today continue to “push” products at customers using a sales script that consists of presenting via demos that focus on the features and benefits of a product or service.

Buyers expect more today

In RAIN Group's report, What Sales Winners Do Differently, 42 factors separated the winners from the distant second place finishers. Among the factors that buyers identified as being most important to them in making a buying decision are: educating with new ideas and perspectives, collaborated with me, listened to me, understood my needs and connected with me personally.

Today's buyer demands relevance. They expect you to know something about their business and be able to challenge their thinking by providing fresh insights about industry or competitive trends. Using a decision maker's time to ask outdated questions like, “What keeps you up at night?” is amateurish.

Before sellers had the easy access to information that they do today, most were taught to ask that type of question as a way to gather information and demonstrate that that they cared. Walking into a meeting unprepared today is simply planning to fail. The most effective sellers are the ones who prepare in advance and use valuable meeting time to validate and discuss information they've uncovered while doing their research.

We have entered the Relationship Selling era. The ability to create a bond with a buyer based on credibility and integrity has always mattered, but before the rise of the Internet and social networks, buyers often took a giant leap of faith when they decided to trust the promises that sales people made.

Sales Disruption and the Erosion of Trust

Back in the day, buyers needed sales people to educate them during the various phases of the decision making process. Their days were filled with endless sales presentations that were largely one-sided with the seller having one primary goal – to sell their product. Sellers often over promised and under delivered. As a result, buyers do not trust sellers to tell them the truth nor do they trust the corporate story or promotional advertising.
According to a UNC study conducted in 2005, 92% of the time a decision maker will merely hit delete when receiving an email or a phone call from someone they do not know. On the rare occasion that they do want to talk to a sales person, it is the result of being drawn in by a compelling message that was tailored to them.

Buyers do have choices and they don't trust sales people.
It presents a difficult challenge. Selling is a people business and always will be, but the profession of selling continues to have an image problem. When Gallup conducted a recent poll to determine the professions that people trust, sales ranked in the lower 10 percent.

Like it or not, buyer behavior has changed. Sellers who stubbornly refuse to adapt are feeling the pain of lost deals and missed quota, as these statistics from a recent TAS Group report reveal:

- Two-thirds of all salespeople miss quota (67%)
- Over half of all salespeople close at less than 40%
- 40% of sales people can't understand customer pain
- Only 52% of sales people can access key players

To solve the problem, sellers must focus on building trust – especially in today's market. That may seem counter-intuitive in our technology-driven world, but that's exactly why it's important. Ubiquitous information levels the playing field and the only way to stand out is to make it personal – to grab your buyer's attention and earn their trust. Without trust, there will always be a defensiveness and guardedness in a relationship. It's true in personal relationships... and it's true in sales.

> *"In layman's terms, customers have more choice; they have more power. Organizations are having to change in order to meet the needs and choices of customers and be able to interact with them when and where the customer wants."*
>
> **– Seth Patton,**
> **Senior Director of Marketing for Microsoft Dynamics CRM**

Components of Trust

Characteristics and behaviors that earn trust include integrity, admitting mistakes, follow through on commitments, open communication and respecting different points of view. We can sum it up in three components:

Developing trust begins by establishing a "connection" and sellers are faced with a conundrum. If buyers can easily delete or avoid unsolicited messages, how do sellers break through? How do they get buyers to respond?

People are likely to respond if you have something in common, perhaps you believe in a cause or a charity they support. You may have just learned that they were recently promoted and you reach out to congratulate them. Or, you can harness the power of a personal introduction from someone that the buyer knows and trusts.

The next step in establishing trust is in demonstrating "credibility". Decision makers demand a high level of business acumen and expect you to know what you are talking about. Understanding their industry and the issues they face goes a long way toward establishing credibility. Better yet, if you can anticipate their needs and show up at the right time with the right solution, credibility grows into trust.

Stop Selling. Start Solving.

Finally, you need to demonstrate "caring." Showing that you sincerely care about helping them solve their problems is essential. When they realize you care more about solving their problems than selling your product, you will become a trusted advisor for life.

The Internet, and social media in particular, is full of insights that can help you build Connection, Credibility and Caring. Use those insights to learn about a person's background, understand the issues and opportunities in their world, and discover common acquaintances and interests that can help you establish rapport.

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Social Selling and Establishing Trust

Incorporating the use of social networks presents sellers with unique opportunities to build trust with prospects. Being helpful is at the heart of success with social selling. Instead of using social channels or email to broadcast messages, place the focus on establishing trust by making a personal connection and demonstrating credibility without expecting an immediate return.

Credibility can be demonstrated in any number of ways that can and should include a combination of online and offline activities. Here are just a few ideas to consider:

- Share relevant industry trends and information that prospects may not know about. Rather than just sending an article, include a tailored message that explains why you feel the information with be of benefit to them.
- Host a peer to peer business networking event with the goal being to introduce peers to each other and facilitate a discussion based on challenges you know that they all face.
- Learn about your prospects personally. Do they like to read, listen to certain types of music, enjoy traveling or art? If you know they like to travel, send them information about a destination or two that they may want to put on their travel list.
- Connect them to a conference speaking opportunity that increases their visibility with leaders in their field.
- Is one of your customers a candidate for what your prospect sells? Make an introduction for them.
- Make a donation in their name to a charity that you know they support.
- Send a handwritten note congratulating them on a recent business achievement.

There are many ways to establish trust and demonstrate credibility but always remember that giving needs to be done with a sincere desire to be helpful.

You also need to establish and follow a consistent process to help you remain top of mind so that when your prospect is ready to buy, they immediately think of you. To help you get started with the creation of your process, follow these suggestions for the next 5-weeks:

Week 1

- Establish metrics to measure and track; i.e. number of new meetings, number of new decision maker connections, how many times your content is shared, the number of times that prospects engaged with you after proactively sharing updates with them, etc.
- Review your connections and the companies in your territory.
- Use Microsoft Dynamics CRM Social Insights to create a Watchlist of the top 25 companies and decision makers you want to follow.
- Review the email alert summaries on the people and companies you follow to discover the latest news affecting them.

Week 2

- Add 15 industry influencers to your Social Insights Watchlist
- Follow 15 Influencers, sharing their content on LinkedIn Today.
- Create a Twitter list to follow the top influencers in your industry.
- Set up custom news to follow on LinkedIn through the Influencer Channels.
- Using Social Insights' Company Insights to compose 5 LinkedIn status updates to share with prospects individually.
- Join 5 LinkedIn Groups that are in the same industry as the companies on your list.

Week 3

- Add to your Watchlist the top people in current accounts that you want to communicate with regularly.
- Answer 1 question in each of the 5 LinkedIn groups that you joined in Week 2.
- Build three Twitter lists: Prospects, Customers and Competitors and make them private.
- Re-Tweet content that your Twitter influencers are sharing.
- Using Company Insights, compose 5 Tweets to share with prospects individually by using their Twitter handle.

Week 4

- Add 25 competitor companies to your Social Insights Watchlist.
- Use Company Insights, Connections and the "Start a Conversation" features to share content and engage with 10 key people through Social Insights.
- Answer 1 question in each of the 5 LinkedIn groups that you joined in Week 2.
- Increase the number of people you follow on your Social Insights Watchlists – prospects and influencers – to between 50-75.
- Using Company Insights, compose 5 Tweets to share with prospects individually by using their Twitter handle.

Week 5

- Continue to engage via Twitter and LinkedIn by asking questions or congratulating people on recent news – you can do both of these from within Social Insights
- Share content on LinkedIn and Twitter from the Influencers that you follow.
- Increase the number of people you follow – prospects, customers and influencers to 75-100.
- Answer 1 question in each of the 5 LinkedIn groups that you joined in Week 2.
- Using Company Insights, compose 5 Tweets to share with prospects individually by using their Twitter handle.

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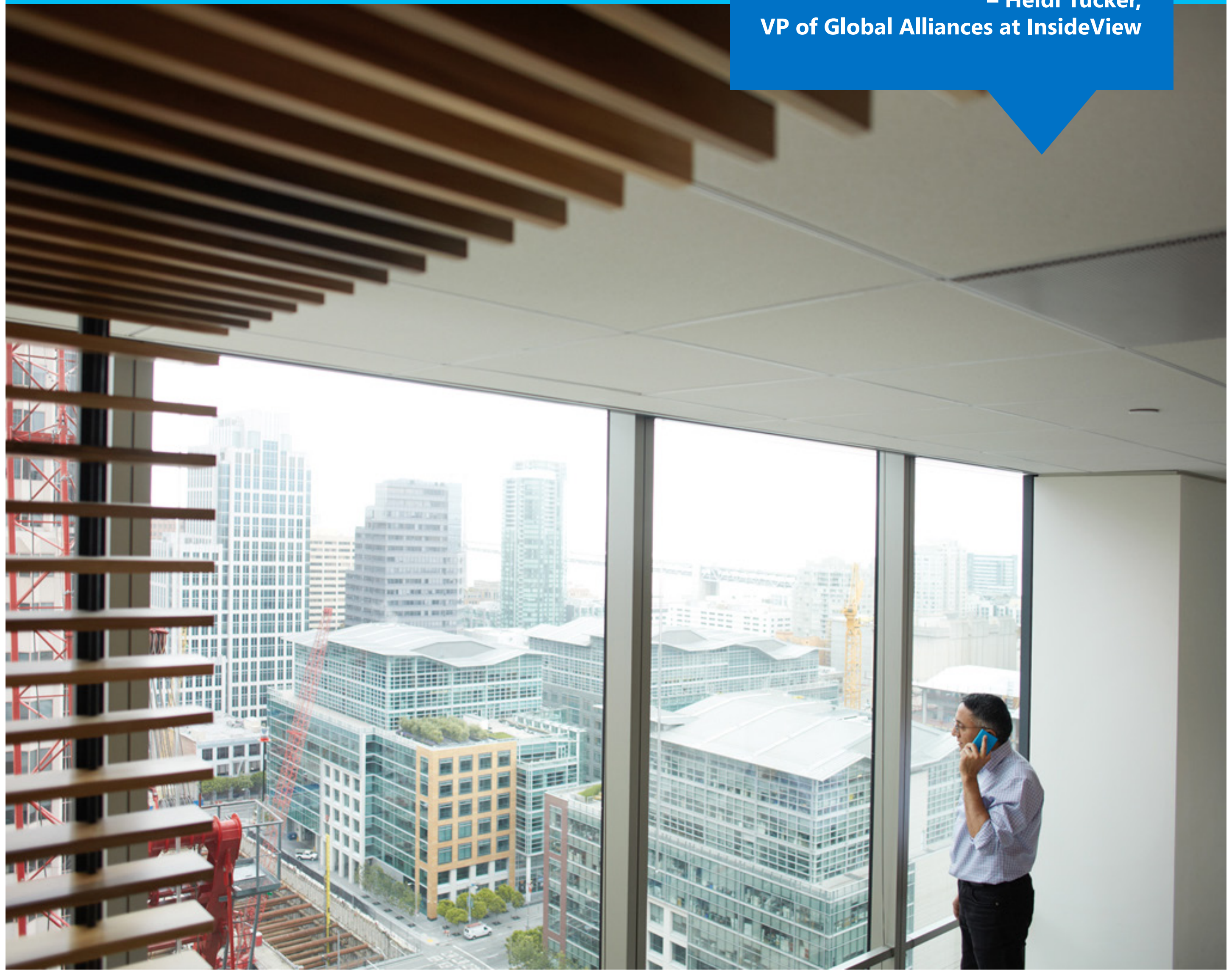
Now that you have established your foundation and daily process, you are on your way to creating and maintaining trusting relationships with prospects and customers leveraging social insights to build Connection, Credibility and Caring.

Summary

In the end, there are no short cuts.
Building trusting relationships takes a little time, but the investment is always worth it.

"Trust is essential in business relationships. It's not just a warm, fuzzy; it delivers real ROI. When you have trust, you get deals done faster, at a lower cost, often with higher margins. That's the ROI of Trust."

– Heidi Tucker,
VP of Global Alliances at InsideView



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About InsideView

InsideView provides CRM Intelligence™ to drive marketing, sales and account management results. We help you find better leads, win more deals and maintain and grow customers. InsideView provides the data, insights, and connections that make every prospect and customer conversation more relevant, valuable and productive. InsideView® is used by more than 350,000 sales and marketing professionals, and in over 13,000 market-leading companies including Adobe, Hub International, Franklin Covey, Rosetta Stone, and SuccessFactors. InsideView is headquartered in San Francisco, California. Follow @InsideView on Twitter or the InsideView Blog. For more information, visit www.insideview.com.

Social Centered Selling
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For the past decade, Social Centered Selling has been working with organizations to rock their sales performance through strategy, training and implementation and accountability programs that are tested, proven, and based on industry best practices. We offer Sales and Social Media Programs and Social Selling Advisory Services for Sales and Marketing Teams.