

dealpad

Are you ready for the shift in buyer-led sales processes?



This e-book explains

1. How buyers are changing the way they evaluate & purchase software
2. The future state of software purchasing
3. Why you should develop a hybrid sales approach
4. Recommendations on how to win in the new world of software sales



The shift from B2B seller-led sales to buyer-led processes has forced organizations to re-think their sales approach and how they sell their solutions.

By 2025, most buyer/seller transactions will happen through a Digital Sales Room (DSR) yet for many software companies the necessity to have human engagement in the process will increase.

This increase is driven by;

1. Buyer processes deepening the need for sellers to keep control
2. Software vendors and buyers alike are reaching new levels of buying maturity
3. Software becomes more customized and complex
4. Barrier to entry has already hit a floor, reducing differentiation and forcing vendors to sharpen their value-add



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Retaining control in a world of unknowns

As organizations get more sophisticated in the way they buy, so do their requirements and the benchmark for selecting a vendor of choice.

If you're a seller, you will need to identify and engage between 10-25 stakeholders on the buyer's side to get a deal complete. The more complex the problem you're solving and the more customized your solution, the greater involvement other's in the buying process will have.

Staying in control of a deal and influencing it, whilst making sure you're bringing multiple stakeholders with differing vested

interests together will always require human involvement.

The buying process will invariably include a discovery, solution and technical evaluation, a customized proof of concept or demo, a demonstration of outcomes and ROI that can be expected, customer reference calls and multiple internal meetings and requirement changes throughout the cycle. Software like dealpad empowers sellers and buyers to align on the process and rather than removing human interaction from the process, encourages it.



Software buying is a science

Long gone are the days when you'd buy software on a whim, or without conducting a beauty parade of market vendors. A common B2B software model starting as a freemium service, upgrading to a paid plan and if you need enterprise scale and capabilities, communicate with the supplier on customisation. DSR's are designed to enable software companies to sell licenses at scale. Demo's are pre-recorded, materials are downloadable and chatbots help buyers navigate questions. However, for most software companies there is complexity, in how the solution performs and integrates into a tech stack, to how the buyer conducts a vendor evaluation.

Today, buyers have a formula. They've created a process that works for them. Often, this is driven by procurement and followed by business leads conducting the evaluation.

As a seller, understanding this process is critical to achieving the outcome of closing a deal. Often, the buyer doesn't even understand their own process deeply enough. This leads to surprises emerging throughout the process, elongating the sales cycle. It takes the art of an expert seller to compliment the science of a buying process to get a deal closed.

If you lose out to competitors, the root cause is often not just your solution, but your sales approach.



Customize, don't complicate

In an effort to differentiate and provide the best user experience, software vendors have shifted to customization, enabling users to engage with their solution inside their existing workflows.

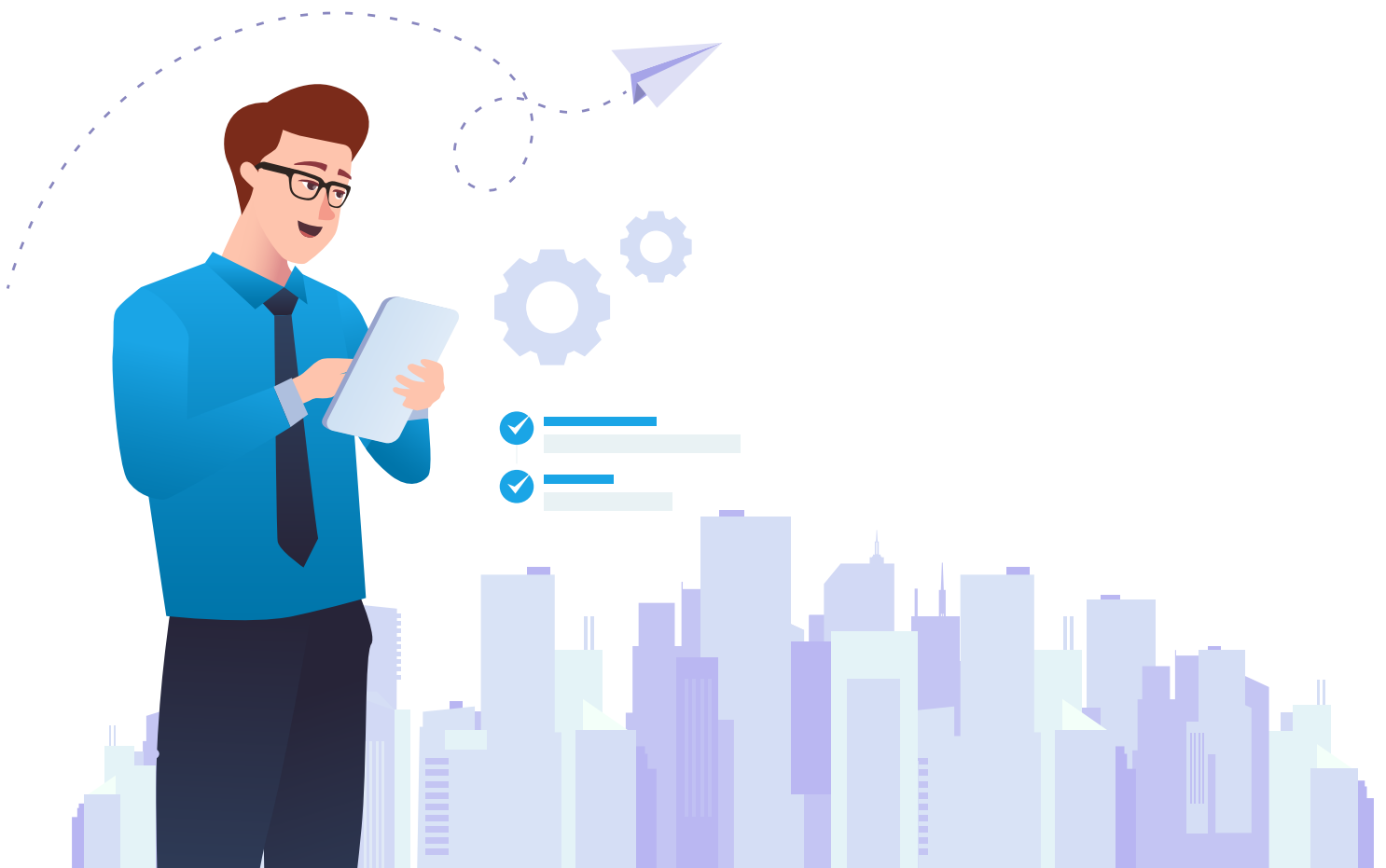
Take Slack, at the high end of transactional sales. This suits buyers who want plug-n-play and are happy with basic connectors to integrate into their existing workflow. However the moment an organization requires Slack to do something outside of the box, a human is required to discuss, scope and price requirements. Slack's land and expand strategy is massively effective for SME's and mid-market organizations yet there is a reason Slack has an Enterprise sales motion. These sellers are discussing integrations and capabilities full of complexity, managing multiple stakeholders and helping buying teams make robust evaluations.

In almost every sales evaluation involving any level of complexity, the seller that demonstrates they understand the buyer's process and desired outcomes will win the deal.

In summary, DSR's are enablers but will not replace sellers in most sales motions.



To understand & support the buyer throughout their journey, people are the common denominator when assessing why deals get closed





Value wins, not price

Software is ubiquitous. In most markets software vendors have 4-5 direct competitors with very little differentiation. In many software companies the difference in winning and losing is people and process, not solution or price.

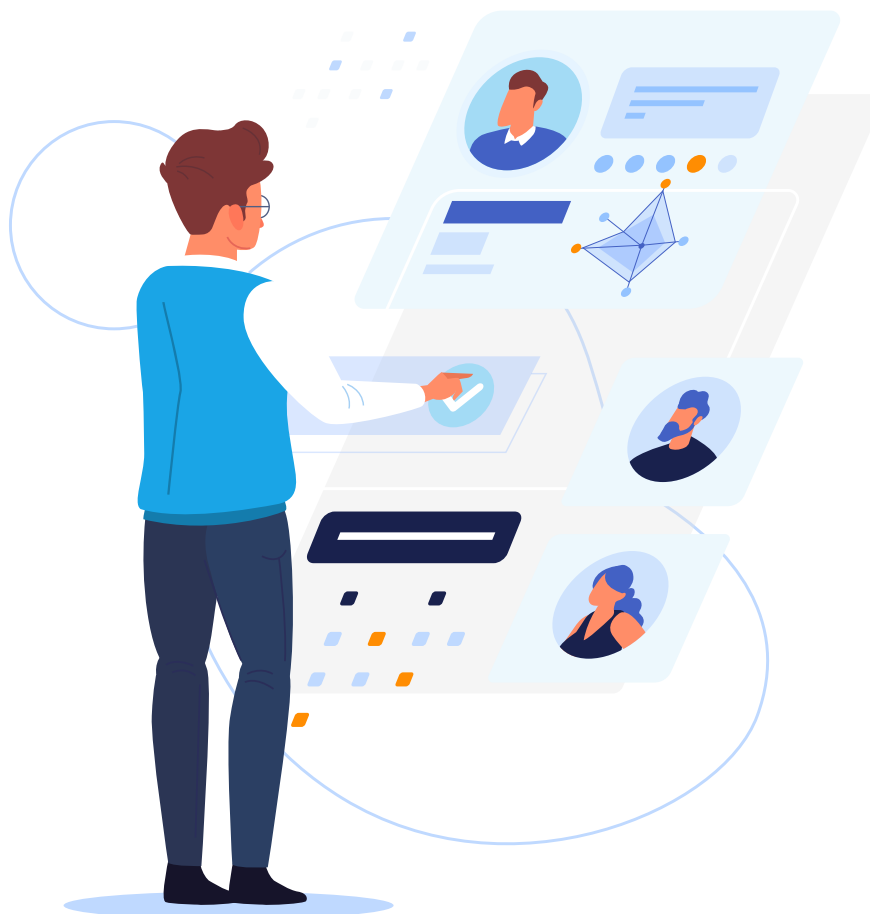
How many times have you lost an RFP to the incumbent vendor?

How often have you won a deal where you've held strong relationships and goodwill?

People and the ability to understand & support the buyer throughout their journey are common denominators when assessing why deals get closed.

Sales of any product or service has become value centric. Economic Buyers rarely care about your product or diving into the weeds of your solution and its feature-set. The decision-making group's focus has shifted to whether your solution can solve critical business pains and purposefully align with, and deliver, the outcomes they're expecting. This level of evaluation simply can't be concluded by automation or self-serve sales processes.

Engineering value in the sales process is an art and reliant on people partnering together.





How buying is being driven by Gen X and Millennials

Almost every survey of how people buy shows the process is moving digital. 54% of Millennials want a rep-free experience. They're used to buying on mobile, self-serving and demand immediate access to their purchase, even software. Solutions like Slack, Dropbox, Trello and Docusign have proven this model wonderfully. Heck, even Salesforce has a free plan (did you know that?).

Their needs are consistent, making it easy for vendors to serve a one-size-fits-all offering.

Yet there's a tipping point. Each of the software vendors mentioned above, have a land and expand strategy and a solution-set designed for larger organizations that insist on rigorous security protocols, scalability and enhanced, customized capabilities.

As traditional buying processes evolve and younger generations become the buyers, the requirement for sellers to understand buying preferences & practices and lead the buyer at a joint pace through the process is critical. As a seller, you'll be expected to align with a buyer that doesn't want you in the process.





How Covid changed sales practices

COVID-19 and generational preferences as to how sales should be conducted are challenging organizations to develop their B2B digital selling capabilities. As we move toward future applications and how they're purchased, sales leaders will see three major trends influence how they go to market:

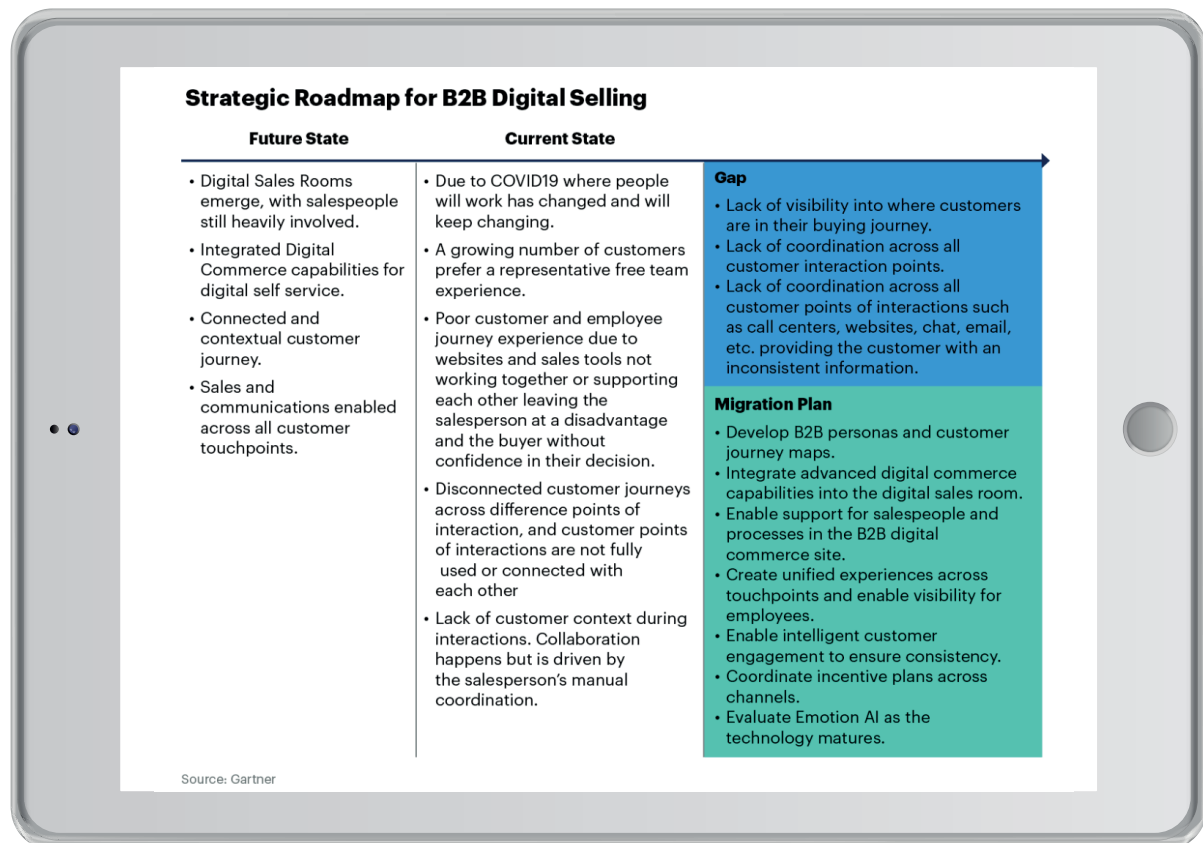
- **Where people will work has changed, and will continue to change.** 65% of the workforce (greater in technology companies) are adjusting to, and embracing, a hybrid work culture. This has resulted in face-to-face meetings becoming less prevalent and the adoption of a remote closing process the new norm. Physically getting to the table with your buyers' fuels deeper collaboration, fluid conversation and more open communication. The adaption in sales process required to develop and run a sales cycle remotely has forced sellers to become more detail oriented and add rigour to their sales process. In many ways, this shift benefits sellers and can be leveraged to get deals closed faster.
- **No more gatekeepers.** How we interact and prospect has turned digital. No longer are we able to rely on picking up the phone and speaking with our prospects.

Email, social, digital events, video and mobile are now the main channels used to engage with prospects. DSR's make it simple to work across omnichannel to deliver the messaging and outreach required to get in front of buyers. It is imperative we build sales motions that take advantage of a hybrid approach to prospecting and selling.

- **Our buyers demand a new way of buying.** Remote buying patterns foster faster transactions, driven by Millennials and future generations. Coupled with less face-time, sellers must adapt and find ways of remaining in control. Using tools to keep pace with the buyer, stay connected and in control will form a key part of the sales engine.



How Covid changed sales practices



Future state

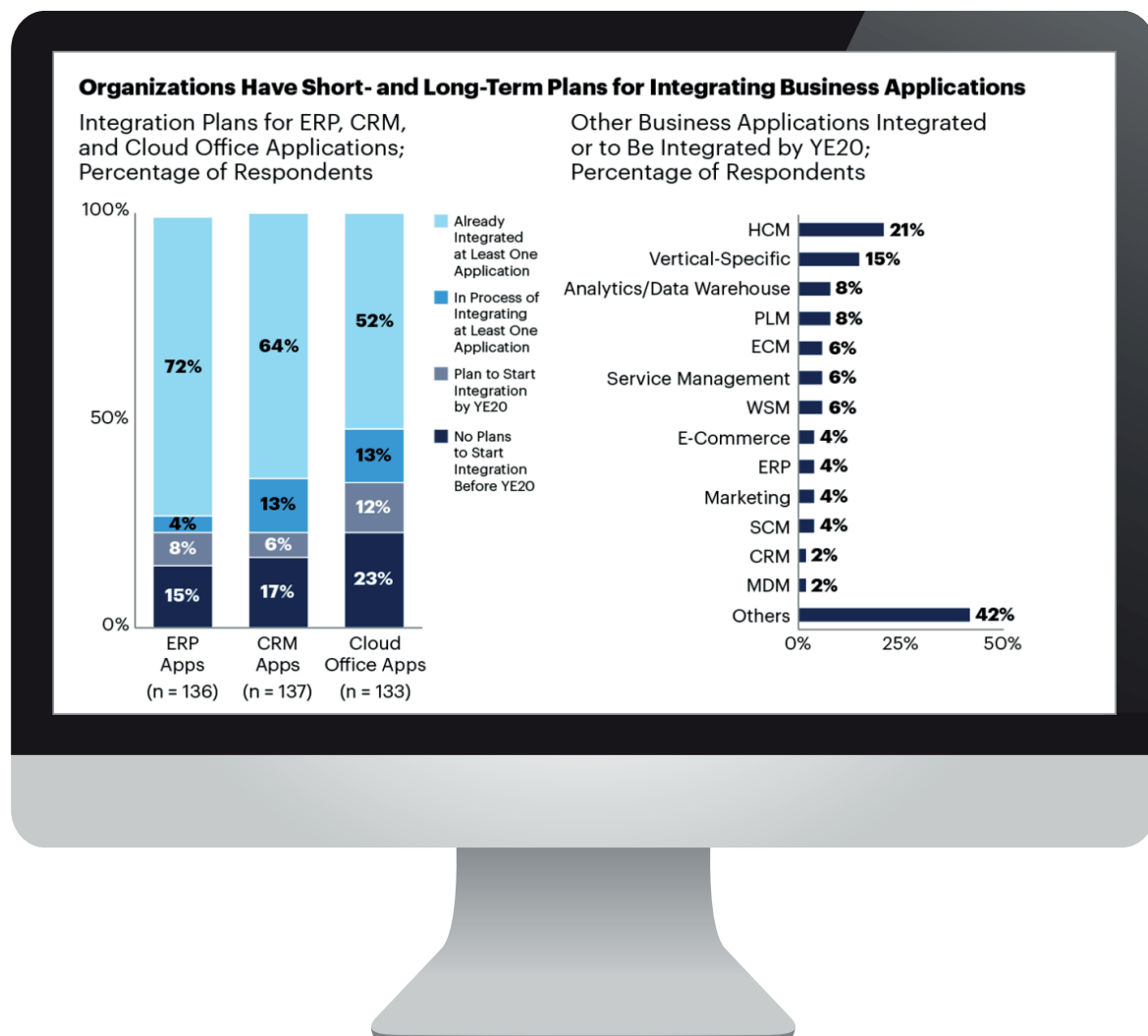
The future of B2B software selling will be a two-way experience, transacted digitally and designed to reduce purchasing regret.

The future of B2B enterprise software selling will be a two-way experience, transacted digitally and designed to reduce purchasing regret. This will entail the seller and buyer partnering on the engagement from the offset and supporting each other on the jobs to get done in order for the deal to close. Sellers must become value and outcome driven.



Natively integrate or die

The requirement for software to be integrated into existing workflows is commonplace in 2022. As we look at the future state of software, connecting & unifying capabilities into a single source will be a must-have. The ability for different softwares and products to connect and talk to each other will become business critical, forcing developers to think not just native-first but connectivity-first. If software simply integrates into another tool but isn't capable of automating functions across different 3rd party software, it will die. Software will deeply converge together to provide organizations with powerful capabilities not possible from the use of siloed tools.



Similar to how organizations are relying on software to automate processes and power up capabilities, buying teams will adopt a much more linear and automated approach to decision making.



The new role of a seller

The role of a seller shifts to primarily focus on building a two-way purchasing experience, aligning with the buyer and demonstrating indicative value that can be expected from their software investment. Sellers must become technical, able to converse with the buying team across engineering, IT, integrations etc, as well as demonstrate solid domain expertise to talk to product owners and end-users to map out nuanced use-cases. To support this shift, the sales motion will be supported by engineers, value consultants, pursuit advisors and technical advisors. There is almost zero chance a seller will be able to sell software into mid-market or enterprise on their own.



Recommendations

1. Evaluate your present sales software stack and assess capabilities and gaps based on the future state of B2B buying
2. Create a process that enables your sales folks to understand where a buyer is on their purchasing journey
3. Introduce a two-way buying experience into your sales motion
4. Identify and document where the gaps are in the buying process
5. Enable cross-functional teams to easily collaborate throughout the sales cycle
6. Engineer your product so it integrates into the software stack and harmonizes multi-capabilities for the end-user in a single workflow
7. Develop a Digital Sales Room to meet the needs of your buyer and help your sales team move faster

dealpad.io is software used by organizations to build a winning, repeatable sales motion. Sales teams use dealpad to expand the scope and value of opportunities they're working on, to build ROI cases that support the business case and create a two-way buying process to get deals closed on time.

The outcomes you can expect from using dealpad's software are higher closed-won rates, more sales people delivering quota, better forecasting and less slipped deals from your pipeline.

Get started by emailing sales@dealpad.io

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