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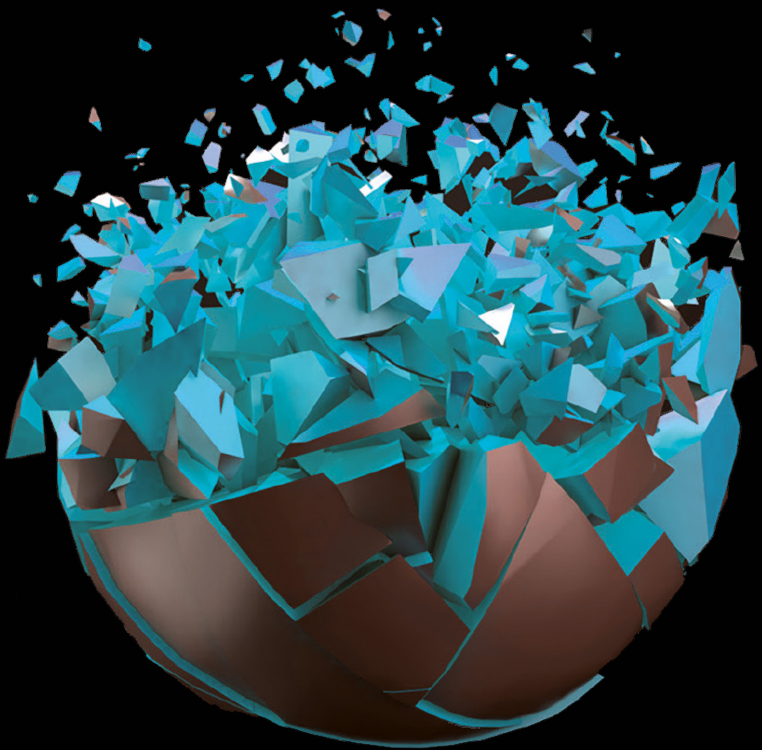


Virtual Sales amid COVID-19 and after

Beyond flattening the curve

How to sell successfully during the current crisis via remote ways of working? How to manage your salesforce virtually and foster team spirit? This document provides insight on optimizing your virtual sales performance, both during COVID-19 and after.

About a decade ago, every new article you would read on sales topics was at least touching upon the world of opportunities that came along with the digital revolution. It was going to be huge. Meanwhile, some businesses have adopted virtual selling as part of their sales process, some (mostly newer) companies were even molded in virtual selling.

Today in 2020, the COVID-19 pandemic forces nearly all businesses to move towards virtual selling.

Although this crisis situation will eventually come to an end, we know that the business world after COVID-19 will look different. Many businesses are balancing more weight to virtual meetings.

In this document, we want to provide a framework and concise recommendations on how to optimize virtual sales performance during this COVID-19 period. At Deloitte, we strongly believe the shift towards virtual sales cannot only safeguard short term revenues and profit, but also move companies beyond flattening the curve and enable long-term profitable growth. Therefore, we would like to invite the reader to reflect on their ideal state post COVID-19. Having a long-term vision in mind will steer decisions and make investments more worthwhile (e.g. new software licenses). This crisis period could act as a "pilot phase" for what you eventually want to achieve.

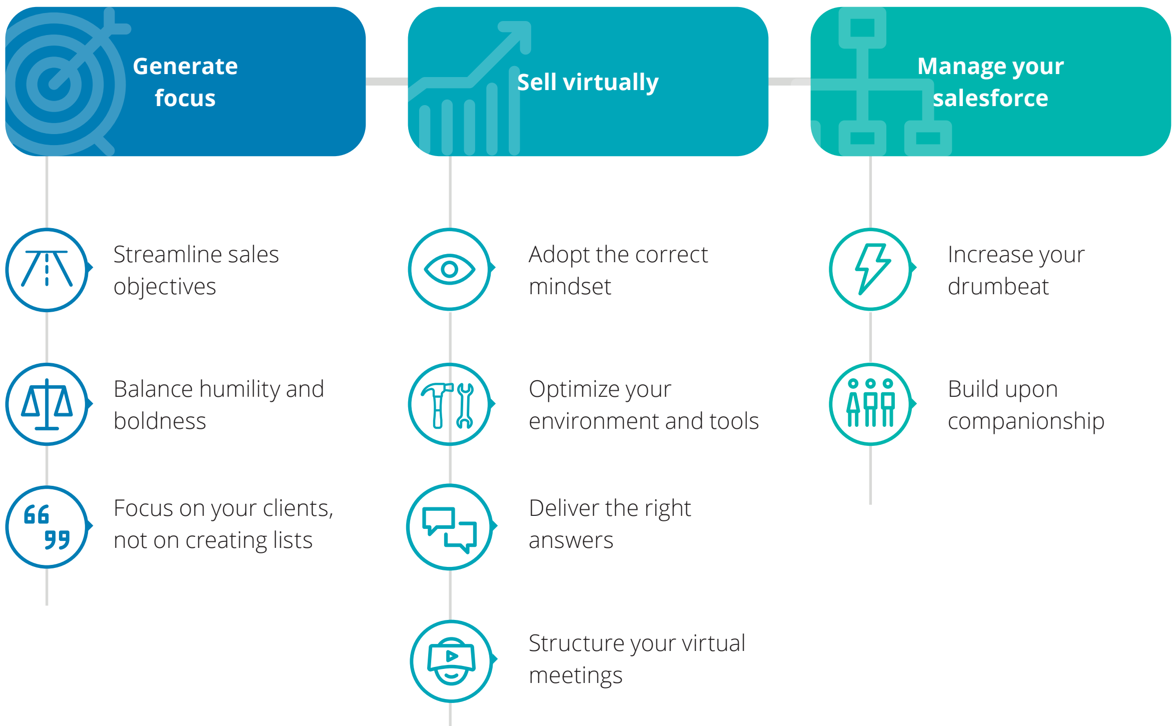
Key topics and framework

This Virtual Sales document is structured around three pillars:

Generate focus. How do you steer on sales objectives and adapt the sales approach per type of customer? This pillar gives a view on effective and efficient time expenditure during the crisis period.

Sell virtually. What should you take into account when selling virtually? Are there a lot of differences compared to physical client meetings? This part offers a practical guide to virtual sales.

Manage your salesforce. How to virtually manage your salesforce and keep spirits high? Virtual Sales is about more than remote client meetings. During this part we zoom in on techniques and actions you can take as a sales manager to ensure your team keeps going in the right direction.



Generate Focus

If you do not know where you are going, chances you will get there are very slim
Sales objectives help salesforces to evolve from random sellers to strategically focused experts. It maximizes the impact they can make on the organization. In the midst of this crisis, our suggestion is not to lower the financial objectives that have been set out in your budget. This would trigger potentially wrong discussions and dilute focus from the market place. However, the route towards those objectives should be closely monitored and addressed in full collaboration and transparency with the salesforce.

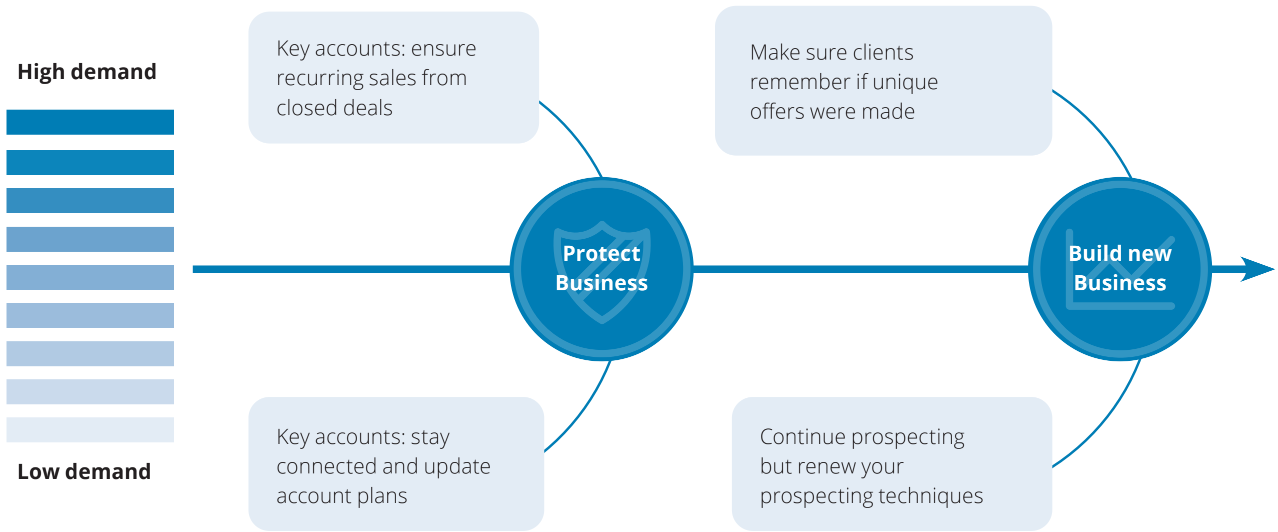
We see many companies increasing the amount of training time, this might not be the lane leading to financial results. Leaders should guide their sales force in potential routes to take. You might have a new product or a (re-packaged) solution that can answer COVID-19 pains. If this is the case, make sure to boost it: How many times do your sales reps need to position this product? To which accounts? How will we track performance? In which time period? Steering on sales objectives by showing alternative routes can bring order in this chaos and ultimately boost your sales performance.

How to balance humility and boldness
Humility is about being there for your customers when they need you. If you are operating in a world of key accounts, we hope you already reached out to your main contacts to see which support you could offer during COVID-19 times (from new products, to adapted payment terms). If your company is faced with increased demand (e.g. medical imaging companies) and your main concern is to be able to supply your products to anybody, then you will not need to worry about hitting your target numbers anymore. However, this should not make you complacent. Successful companies will be shifting their attention to ensure deals they close now will lead to recurring sales in the future. Additionally, if unique commercial COVID-19 offers are being made, they will make sure their customer will remember.

On the other hand, it could be that this period is more quiet than normal (e.g. airports). The risk could be that this becomes an excuse to stop reaching out to customers. It is crucial to stay connected to your key customers. Further, use the extra available time to bring your key account plans to the next level. Experience in the industry shows that often account plans are either not existing, are no longer up-to-date, and/or are not sufficiently creatively worked out. Here is a quick test to check the quality of your account plans: If you can predict the actions linked to an account plan (e.g. set up a conference call with the client contact, hold a webinar with multiple stakeholders, schedule a post-COVID-19-dinner, etc.), it might not be the best plan. In order to win in the market, stretch your creativity and add non-cliché actions that can make a relevant impact for your customer. As an example, a medical imaging company decided to currently give one of their software modules away for free to all of their customers. The module speeds up the diagnosis of COVID-19. After the initial free trial period, customers can choose to stop the module or start paying the license. This is non-cliché and relevant for today.

But what with smaller or potentially new accounts? This brings us back to boldness. There is nothing as bold as prospecting. Should you still convert new customers or cross-sell to existing customers in COVID-19 times? Absolutely. People still have needs that need to be met. If you will not satisfy those needs, someone else will. Sales people have been able to remotely contact accounts since 1876 (cf. invention of the phone). It might be time to dust off the old call management techniques and put them back to use. Obviously, new virtual tools are bringing the experience to a whole new level, but many old techniques stay relevant. Setting up a call management process requires a rigid structure with call managers having regular discussions with sales reps on who to call, what to get out of it, and how to follow up on calls. Steering sales reps via a straightforward targeting exercise can speed up the impact of this approach. Consider questions like: 'Which accounts are most likely to buy something in the coming month?', 'Which accounts have financial problems?', 'Which contracts are up for renewal?', etc. If you have something to offer, do not stop prospecting, but do it beautifully and make it relevant.

Let us take the example of car insurers. One could argue that it might not be the best time to do prospecting for car insurances, since the usage of cars has dropped significantly. If you would track the activity of cars in your own street, chances are high that many cars will remain in the same spot, days in a row. However, what if your insurance only charges by the amount of kilometers the customer drives? Take this momentum to convert an entire new pool of customers, who will probably pay much less in this first year, but will become regular customers in the years to follow. This might be the biggest conversion success in the history of your company.



It is not about the list
The pitfall during COVID-19 times, is to overthink and postpone action. We have seen many clients make to-do lists, prospecting lists, account lists, etc. Do not get us wrong, this is great, lists give structure, but the list is not everything. The goal is to get out there, stay connected, loud and proud.

Sell virtually

Holding virtual meetings is quite different compared to physical meetings. In virtual selling only 4 P's are important: preparation, preparation, preparation and preparation. While this might feel like a cliché, these are actually four different types of preparation.

Preparation #1: Mindset
Selling virtually is a confidence game. If it feels weird for your sales reps to close deals online, it will feel weird for your customers as well. Get comfortable selling virtually. One way of dealing with this, is to consider your counterpart. For your customers, this has also become their new reality. They expect you to reach out to them, they still have needs which they can only satisfy remotely. If your confidence game is low, the risk is to give discounts and drop prices just to close the sale. This might not be the healthy route to take. If an organization would be a human body, then sales brings in oxygen. We need oxygen, not just air. We need margin, not just revenue. Without oxygen, we die.

Another way to boost confidence is to use the old Pavlov experiment to your favor. Build routines that instantly put you in a winning mode. This can be morning routines (start with a fresh shave, add some cologne, dress sharp, etc.), meeting routines (install yourself in a separate work-dedicated room, not the living room or bedroom), or even routines after closing a deal (maybe you like to treat yourself with a glass of champagne). Routines prime your body and boost confidence.

Preparation #2: Environment
Set your environment in perfect order before you start any meeting. It is crucial to be able to use fit-for-purpose reliable tools during your meeting. There are countless professional tools available online (Zoom, Webex, Menti Meter, Google Spreadsheets, etc.). However, there is a pitfall when it comes to tooling. We have seen many companies using outdated tools. This not optimal, but the (absence of) tools cannot be used as an excuse to why "virtual sales is not working". These are the wrong discussions to have with your salesforce. Our point-of-view is that sales managers should be striving to get the best tools for their teams, but sales reps should get comfortable using whatever tool they have at their disposal to the fullest.

The optimal environment is also about having eye for detail when it comes to your surroundings. Your camera and sound will always be on. Take a critical look at your setup. Bad internet connection? Dial in via phone. Bad laptop microphone? Wear a headset. Sun in the background? Turn your desk to avoid overexposure to light. No proper office with a professional background? Some tools (e.g. Zoom) provide the functionality to work with virtual backgrounds. Barking dogs? If possible, put them outside for the duration of that important sales call. During a virtual meeting, you are more easily distracted by email pop-ups and messages. Our recommendation would be to turn these notifications off.

Preparation #3: In-Context Messages
What if you are manufacturing your products in China or Italy. You may already predict or fear multiple questions you would get from your customers. Although these questions might be difficult, if you know these questions/objections are coming, they are beautiful. Because you can expect them, you can prepare for them. Spend some time at the end of an internal team meeting to brainstorm on the top three most common objections. Carefully craft standard counterarguments, and add strong evidence (e.g. benchmarks, test results, client testimonials, etc.) to boost the credibility of those statements. This way, your sales reps will be prepared for the battle ground.

Same goes for your sales pitch. We are living in new times, the sales pitch you used to bring might not convince anymore. Why should the customer buy from you right now? Spending time to craft your value statements will boost the performance of your sales team. Should you prefer to convert your value messages in a presentation deck, make sure to keep it light. The attention span of people in a virtual world is lower compared to physical meetings. A presentation should support the commercial message, it should not feel like a PhD exercise.

Preparation #4: Virtual Meeting Structure
You will be able to capture less information during a virtual session compared to a physical session, so design your meeting to maximize the information you can capture. In this virtual age, there is always a possibility something goes wrong. Therefore, make sure you foresee backup plans, turn your virtual session into a phone call should you have bad connection, have a pre-recorded demo video ready should your live demo fail, open up an extra communication line (e.g. Skype chat, WhatsApp group) to steer each other should you pitch with multiple colleagues towards the client, etc. The most important rule is to always be prepared.

Here are some considerations to structure your virtual sales meeting:

Objectives & Agenda

- Align on the objective before the call
- Share the agenda upfront
- Send installation guidelines to avoid losing the first 15 minutes of any virtual meeting
- Re-confirm the goals and agenda at the start of your meeting

Trust & Interaction

- Make it a habit to switch on your camera
- Ask your participants if they would feel comfortable turning on their camera
- Script interaction in your meeting (e.g. adding of an online poll)
- Save the information of your digital session (chat logs, polls, etc.)

Closing

- ABC virtually, always be closing, keep your end-goal in mind
- Log the outcome in CRM
- Follow-up on your actions

Checklist

Pre-meeting

✓ Meeting request (incl. login instructions)
✓ Correct mindset
✓ Suitable environment
  ✓ Software: fit-for-purpose
  ✓ Surroundings: check noise/light/ internet quality
✓ Agenda and objectives
✓ Sales pitch (short)
✓ Objection handling (answers for most probable questions prepared)

Meeting

✓ Login early for technical readiness
✓ Turn video on
✓ Confirm agenda
✓ Encourage interaction
✓ Capture digital information (e.g. chat logs, polls)

Post-meeting

✓ Enter information in CRM
✓ Schedule follow up

Manage your salesforce

Intensify your drumbeat

This situation is new for everybody, so we need to be close to our salesforce, we have to intensify our drumbeat. Are you organizing monthly sales meetings? Make them weekly. Are you having weekly 1-on-1's with your sales reps? Turn them into short daily check-ins. Everybody will be outside of their comfort zone, so as a sales manager, you will have to act as a coach now more than ever.

What we have seen working well during virtual sales meetings, is to allow room for best practice sharing, and to use the collective intelligence of the group to solve complex problems. One technique we would recommend is the technique of intervisions. In brief, one person gets three minutes to state the problem he/she is facing, other team members can only ask short clarification questions. If the problem is clear, the group discusses potential solutions for max. 10 minutes, whoever stated the problem has to stay on mute and cannot mingle in the conversation in order to maximize the creativity of the group's outcomes. After 10 minutes, the problem stater summarizes the discussion and indicates which solution(s) he/she will go for.

On an individual level, we believe there is a lot of value in role-plays. In our experience, talking "about" something is never as good as actually doing it. Role-plays come close to doing it. If there is an important sales call coming up, role-play the conversation with your sales rep and give detailed feedback (e.g. how did they introduce themselves, is their sound quality ok, are they seated in front of a professional background, did they bring the right value messages, etc.). For some this might feel uncomfortable in the beginning, but we have seen that this eventually boosts the performance and confidence of the sales reps.

Build upon companionship

Incentivizing your sales team can take on many forms. Regularly reviewing and updating sales incentives will be essential to steer focus in the right direction and keep motivation high.

Apart from this, in these times of quarantine, de-isolating your sales team can be a major benefit. Build upon companionship. Examples we have seen are weekly breakfast session where there is a good blend between fun and business, or virtual open bars where people even only talk informal and play online games. Do not always talk about business. Building upon a sense of belonging can be highly impactful for the motivation of your sales reps.
And why not send a card or a gift to your team? Everybody is working hard, and it is difficult to find a balance between work and life. So a "thank you"-card can do wonders.

In **conclusion**, It is clear that virtual sales is about more than just doing what you did before while sitting in front of a screen. As a sales manager, enable your sales team to focus on the right accounts by balancing humility and boldness, to sell virtually by being prepared in every aspect, and to keep the spirits high by keeping both the formal and informal drumbeat high.

Contact

If you want to learn more about the Commercial Excellence practice within Monitor Deloitte and how our reboot program can help you, please contact the authors.

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