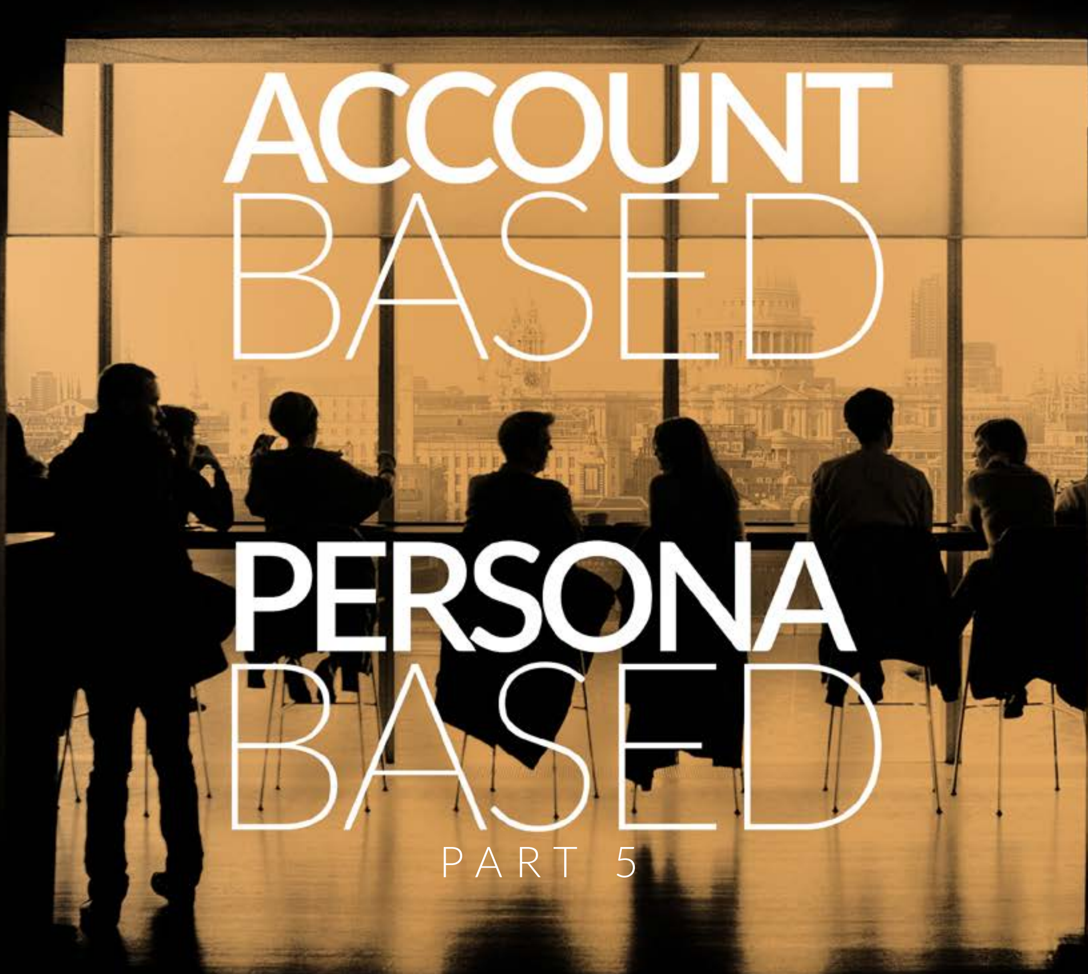
Predictable Revenue



Outbound Sales Learnings from 2018

A complete guide of Predictable Revenue's 2018 Podcasts

COLLIN STEWART

INTRO

Predictable Revenue is the "Outbound Success Company". We help companies grow faster with Outbound Sales.

Our Co-Founder Aaron Ross is the author of the book **Predictable Revenue** and was one of the first 150 employees at Salesforce where he built the outbound methodology that is practiced around the world in sales teams today. **Our other Co-Founder, Collin Stewart,** is the host of our weekly podcast where he interviews B2B sales leaders on the biggest opportunities and challenges in the industry.

We've taken all of our podcasts from 2018 and put them into a handy 6 part eBook. Learn how to overcome the biggest challenges facing B2B sales teams today, ensure you're leveraging opportunities, and learn from best practices from industry leaders.

Collin Stewart, Co-Founder of Predictable Revenue. Host of our weekly podcast.

CONTENT

PART 5

Editor's note:
this is part 5 of a
6-part series.

How Morgan J Ingram Helps Companies Build a Scalable Foundation for Persona-Based Prospecting

PODCAST

Morgan J. Ingram. Director of Sales Execution and Evolution at international sales training consultancy, JBarrows.

If you've ever been on the frontlines of sales development (as many of our readers are, or have been), you know the importance of understanding the roles and business motivations of the people you speak with.

Put another way, you know an intimate understanding of the personas you sell to is critical for your job. Sounds like such an elementary piece of the job, doesn't it? Unfortunately, all too often a detailed understanding of – and comprehensive process to address – a company's buyer personas is left unfulfilled. Sure, there may be some information in an onboarding document, and some training sessions on who the target(s) are.

But, ultimately, building an intricate knowledge of personas – their wants, needs, and objections – falls on SDRs to incorporate into their always crazy day-to-day.

It doesn't have to be that way, though. In fact, it shouldn't be, says Morgan J. Ingram, Director of Sales Execution and Evolution at international sales training consultancy, JBarrows. Having no clear and scalable process for categorizing and prospecting to the various personas that buy from you will not bring you sustained success.

"It really comes down to the fact that every organization should have some sort of process in place for your success. And when it comes to prospecting, outreach, and messaging, if there is no structure and no streamlined process, there is no process for success," says Ingram, on a recent edition of The Predictable Revenue Podcast.

"But there are steps you can take to have a foundational structure, so that every time you reach out to an account, they see that you have done your research, you've done your profiling, and it prompts a response. That's what a foundational structure is: it allows you to plug and play with any rep you have, based on their personality, and see success across the board. And, it's scalable as well."

BUILDING PERSONAS

The building blocks for a scalable, persona-based prospecting process is, you guessed it, effective personas. According to Ingram, drafting those critical sketches is initially determined by the maturity of your organization.

For example, if you work for a large or mid-size organization, you probably have a good idea of who buys from you, and why. If you're lucky enough to be in that position, Ingram suggests establishing a clearly defined persona-based research document for the company. That can be done, says Ingram, on a simple Google doc and should include all of the research you compile for each requisite persona (potential objections, concerns, possible trigger events

etc.). Everyone who needs it should have access to that doc.

If you don't know your personas, you're going to have to do a good amount of A/B testing and messaging to figure out who is responding, and who is resonating with your reach outs, adds Ingram. And once that is complete, make sure you meticulously record everything in a shared document.

"Leadership needs to be involved in this as well. Leadership should give guidance, and get everyone involved in this process," says Ingram.

"I've realized that reps are more confident when leadership is involved. This is not homework, it's a team project."

PUTTING THOSE PERSONAS TO WORK

Of course, once you have those personas built-out, it's time to put that data to work. In your prospecting tool (whatever it may be), Ingram suggests building individual cadences for each of the personas you've researched. This is critical point: you want those unique cadences because personas often have different motivations, or use different language, and your messaging should reflect those distinct characteristics.

How granular you choose to be with your unique cadences depends on the industry you sell, adds Ingram. For instance, if you are selling to the enterprise, you may want to be very granular in your prospecting approach because massive companies have so many roles, each with different responsibilities.

Most sales teams, however, are probably going after fewer distinct titles. For example, a Director of Sales Development and a VP of Sales Development, probably have the same agenda, at the end of the day. So, if you're selling to a sales department where that is the case, you don't need to have unique cadences for each of those different jobs.

"I mean, if you see it in your customer success journey that a VP of Sales and Director of Sales are actually quite different, than address it," says Ingram.

"But, if you don't need to go super deep, don't."

In addition to giving your SDRS tailored messaging to work with, having this level of organization will also save your reps valuable time. When you have a new lead, for example, adding the to your CRM and getting them into a campaign is very quick process. You know where they belong, and you know you have the right messaging for them.

PHONE CALLS

Just as each unique persona requires distinct messaging, so too does each unique persona require a dedicated talk track on the phone.

> ***"Each persona I call, my value prop is a bit different because their priorities are different. Of course, each job title will give you a different objection," says Ingram.***
>
> *"You will learn that over time. But, to help you out, you should be writing those out and learning how to handle them."*

That said, you never know how a person will respond...until they respond. Some prospects genuinely like being sold to. Some hate it. And, to make things even more complicated, you never know the unique personalities of your SDRs until they get some experience under their belt. For example, some SDRs might prefer a more direct, forceful approach to sales. Others, however, might prefer a more gentle tone in their prospecting.

To stay on top of all of those moving parts, Ingram recommends SDRs have a nuanced talk track that includes different routes a call could go. And, just like the research that goes into establishing the personas for the organization, these nuanced talk tracks require research and should be routinely added to by each SDR.

Because that's what persona-based sales requires – research, testing, and detail. You need to know who you're reaching out to, and it needs to be done in a way that's comfortable and genuine.

Any by building a scalable foundation for persona-based prospecting, you're giving your SDRs every opportunity to do so.

For more on Ingram's thoughts on personas and prospecting, check out his recent edition of The Predictable Revenue Podcast.

How Mark Kosoglow's Sales Team at Outreach Uncovers the Pain Points and Needs of Their

PODCAST

Mark Kosoglow.
VP of Sales at Outreach

As any good treasure hunter or pirate will tell you, simply reaching the all-important "X" on the map isn't the end of the line. You want to uncover the treasure.

It's time to start digging.

This fabled process – dreamt of, written about, and tried by many – is a lot like the sales cycle: you chart a path and follow the information provided by the prospect, until you reach a place where you understand what they need and how you can help.

It's at that point that you also start digging to uncover the treasure – the close.

Customer engagement juggernaut Outreach – a tool used by countless sales teams, amongst other departments – uses this treasure hunting template as the blueprint for it's discovery process. Sales teams hunt for their prospect's pain points (the X) and, when they find them, they illustrate how they relieve that pain. They paint a picture of what life with Outreach is like, and create an incurable need for their product.

"We want our salespeople to create demand, once we know they can interface with our solution," says Mark Kosoglow, VP of Sales at Outreach, on a recent edition of The Predictable Revenue Podcast.

"We really believe that salespeople create the demand, not just recognize that the demand exists."

Ask and you shall receive

Unlike many sales teams that use SDRs to handle a sizable chunk of the discovery phase, Outreach engages it's Account Executives very early in the process. According to Kosoglow, Outreach SDRs spend only a little time with the prospect to ensure they meet the minimum technical requirements (they use either Gmail or Exchange as their email providers, for instance).
That means AEs often get on calls with prospects knowing little of the company they are speaking with. But, Kosoglow adds, that near-blank slate allows for AEs to ask specific questions from the outset, and hone in topics they know will yield important information for the rest of the sales cycle.

> ***"The process starts for us at an acknowledgement of why the meeting is happening. Basically, we just ask: 'you are a busy sales leader, why did you take this meeting with us?' We really try and make sure they understand why they are on the call,"*** **says Kosoglow.**
> *"And, we make sure to include the fact that we used Outreach to book the call, so this becomes a real world example of how Outreach works."*

SOME OF THOSE QUESTIONS MIGHT BE:

- What sales roles do they have?
- Is it full sales cycle?
- Are the hiring new sales team members?
- Are they an inbound focused organization?
- Or, do they do more outbound? And, who handles the upsell and resell processes?

From there, AEs probe to find the prospect's particular "X" – pain points such as how long it takes to respond to an inbound lead, or how many accounts an SDR can prospect to without Outreach – by asking questions about their organization.

***"We want to know their systems – how do they reach out? How do they get in contact? And, how do they move leads along the sales funnel? And then we offer where we can help,"* says Kosoglow.**

"This is all to find that "X."

Once they've landed on a pain point, Outreach reps start digging by asking targeted questions around that pain point. For example, if the pain point is that it takes the inbound sales team too long to respond to the volume of inbound requests, an Outreach rep will ask questions such as: 'what do you mean your reps are too slow?' Or, 'what are the specific challenges you face because your reps struggle to handle the volume of leads coming in?' Those questions will yield concrete examples of what the prospect is dealing with, and will allow the sales rep to show exactly how Outreach can help and build demand for the product.

Diagnose and confirm

Along the sales process, most, if not all, good salespeople are trained to pause and check to make sure they're digesting the avalanche of information coming at them. The trouble is, often that pause comes with a all-too-simple questions like: 'does that make sense?' Or,'are you following along?'

Those questions invariably produce a simple answer: 'yes.' No one wants to admit they don't understand, or they aren't following as closely as they should be. Of course, either could scenario could be true – who among us hasn't been confused? – and a sales rep would surely benefit from knowing that.

To make sure there are no misunder-standings, Outreach reps use a method called

"diagnose and confirm," where they repeat what the prospect has told them, and then confirm if they've gotten it right. This is a shrewd tactic because it elicits a response, regard-less of whether the rep is right or has misunderstood what the prospect has shared over the course of the call.

> ***"Diagnose and confirm helps to correct information, and get new information. If they say yes, they often continue to share more information,"*** says Kosoglow. *"Or, they correct you and, again, share information about their company. It's great."*

We can't forget, adds Kosoglow, that throughout the sales cycle, the prospect is digesting a lot of information, and building an inner narrative based on what they're hearing and seeing. But no matter how hard the sales rep tries, or skilled they are, they can't be sure the inner narrative the prospect is building is the right one. So it's critical to use approaches like *"diagnose and confirm"* to get a window into what the prospect is thinking, and to keep everyone on the same page.

It may take some coaching on the part of the sales leader to break the habit of asking too simple questions during sales calls, but it will help ensure your discovery process goes as you want. And if your discovery goes well, you'll better understand how you can help your customers.

***"Good sales is building understanding that goes back and forth. We're trying to understand each other. So when a prospect throws the ball to you, just throw it back. Just ask questions,"* says Kosoglow.**

"Don't worry about saying the perfect thing. Just listen to your sales instincts."

For more on Kosoglow's thoughts on the discovery process, and how Outreach reps connect with prospects, check out his full interview on the The Predictable Revenue

Building Your Storytelling Journey: Jamie Shanks on the Fundamentals of Account-Based Sales

PODCAST

Picture this: you're a new sales rep and you've been assigned a list of accounts in particular vertical or territory. Your directions are simple – sell your company's product or service to as many of the accounts on your list as possible. Oh, and the boss would like that accomplished sooner rather than later.

No problem at all, right?

Jamie Shanks.
CEO of Toronto-based consultancy Sales for Life.

Okay, maybe there's few problems. Where do you start? How do you even begin to make sense of the names on your list? And, how do you turn this into revenue?

Well, you have two options to get started: pick up the phone and start dialing. Eventually, you'll connect with someone and make a sale. Eventually.

Or, you can be more strategic about your project. For starters, you can analyze your new accounts for companies that closely resemble the ones your company has sold to in the past (your boss, unhelpful as they've been, will thank you for doing this research).

"For me it starts with the existing sales and customer base. As a seller, I could just start calling random numbers. Or, I could look at the last 10 companies we've closed, plot them on a map and discern who is related to that company – who works there, who used to work there, as well as other related vendors and partners," says Jamie Shanks, CEO of Toronto-based consultancy Sales for Life, on a recent edition of the Predictable Revenue Podcast.

"What you end up with is an ecosystem of people that actually care about the successes or failures that you had in that organization. That is the first level of the sphere of influence.

The velocity and the conversion of those going from lead to customer are so much greater than just calling random companies out of the phone book or arbitrarily starting from the top of your list."

For other accounts on your list where you may not be able to draw any connections to related people, cross-reference them with your ICP to ensure they are aligned. Is it the same type of customer? If so, that company should move up your list of accounts to prospect to right away.

***"For myself, I have had success in the technology space. But, I'm Toronto – that doesn't mean that I just start calling Boston or New York City,"* adds Shanks.**

"I focused on Toronto-based tech companies, and intermixed that with technology companies in other cities."

But, warns Shanks, don't get caught up chasing accounts based on *"wallet share."* For instance, if you're a rep with a defined geography, it is tempting to chase the biggest fish in your territory. And, sure, if you close that whale of a lead, it will have a big effect on your yearly number. But, for your month to month quota, it will be a challenge. So, when focusing on your ICP, and matching new prospects to it, don't forget to examine company size. It is a critical piece of your ICP, and will make a huge dent on your pipeline.

***"Yes, the big accounts are great accounts,"* adds Shanks.**

"But, you need to think about velocity. It may take you two years to get in the walls of 1-800-Got-Junk, for example. So, you need to interlace that with a selection of accounts that will increase velocity."

Reasons to Reach Out

On the surface, why you're prospecting to a lead may seem painfully obvious: to sell them your company's good or service. Sure, your reach out should always be focused on the needs of your client, and always provide value to their day-to-day. Helping them is a good thing.

But, let's face it, you're reaching out to make a sale.

That's a different concept, however, from the reasons you are using to start a conversation with a lead. According to Shanks, there are three types of *"hooks"* one can use to open up conversation with a prospect:

1. Trigger-based reach-out (your prospect just raised money and they're looking to expand with their new funds);
2. Referral-based reach-out (you and your prospect share a connection and that connection can speak to how you helped them);
3. Insights-based reach-out (just read an article that applies to your prospect, and you want to share it with them).

"For me, I like to start my new conversations with either a trigger or referral. You just raised money – that's a trigger. Or, you know a connection of mine – that's a referral," says Shanks. "I love these methods to start."

BACK TO CONTENT

Building Your Story

So, you've zeroed in on which of your accounts fit your company's ICP. And, you've decided on which hook you will be using to start the conversation. All that's left is to design a nuanced cadence (complete with different messages, using different mediums) to catch their attention.

Shanks uses a five-touch cadence with his leads, that moves from video messages, to email to specifically designed microsites.

For example, Shanks says his first email is a video, done with a tool like Vidyard to record and send the message. For his next touch point, Shanks and his team will do some heavy industry research – comb through press releases, read statements from relevant CEOs etc. – to craft a message about what is going on in the respective industry. And for his third message, he and the team at Sales for Life will do some competitive benchmarking, to educate his prospect on how they stack up against the industry.

"We use these different mediums to get people's attention. It's a long journey," says Shanks.

"And that's how these touch points should be viewed: as a journey. It's part of a story."

Another way of looking at this evidence-rich, detailed prospecting method is to call it storyboarding, adds Shanks. And never is that term more applicable than in the detailed microsites he creates for his prospects.

In addition to the video, benchmarking, and industry trends messages he sends, Shanks will also build a LinkedIn Point Drive (think Clear Slide, for those familiar) that houses assets such as videos, PDFs, and Word Docs. LinkedIn Point Drive is a feature that comes with any Sales Navigator account. Shanks then shares those assets with his potential customers. When they want, Shanks' prospects can peer into the microsite and read the assets that interest them. And the best part? It comes with cookies so Shanks can see what everyone viewed in the microsite (and how long they spent clicking around).

"For us, this is one of the core resource tools to use at multiple stages," says Shanks.

"We use it for proposals or general awareness at the top of the funnel."

Building Your Schedule

Designing such a nuanced cadence for one prospect, let alone hundreds is a significant investment in time. And, as any sales professional or sales leader can attest, the more tailored and detailed your messaging, the less time you have for...anything else.

To make sure he can juggle his calls, demos, storyboarding prep and all other CEO-related tasks, Shanks stresses the need to time-block, or schedule similar tasks at consistent, defined times. That way, you ensure you're focused on particular task, with no other responsibilities to break it up.

"Personally, I love back to back demos. So, maybe I schedule those on Thursday mornings. And, maybe all of my proposals and contracts are done on Fridays, for example," says Shanks.

"Just don't think you can do call research, then jump on a call, then jump in a demo, then jump into a meeting. Batch your time. Keep it clean."

Sounds like a simple, obvious thing to do, right? But Shanks says this function often eludes younger sellers.

"As a sales professional, you have to build these blocks into your calendar," says Shanks.

"Control your calendar. Great sellers control their calendar."

For more on Jamie Shanks' sales philosophies and tips, check out his edition of The Predictable Revenue Podcast.

The Ins and Outs of SalesLoft's Account-Based Playbook: A Conversation With Sales Leader Derek Grant

PODCAST

In the seemingly ever-growing tech sales universe, account-based sales has risen to a (if not the) dominant method guiding and propelling growth teams.

Sure, some industry leaders will argue account based sales is nothing new. In years past, if you had a defined territory, you were given a list of relevant accounts in that area and those were the accounts you sold to.

And, that's true.

So, what, then, has launched account-based sales to its current perch? What's been the modern catalyst?

According to Derek Grant, VP of Commercial Sales at Atlanta's SalesLoft, the fundamental change has been the in-depth involvement of marketing teams in account based selling.

"What has really moved is the account based marketing model, which has really provided air cover for those reps. I think marketing is in this ugly adolescent phase right now as they move from lead based KPIs to pipeline generation KPIs," says Grant, on a recent edition of The Predictable Revenue Podcast.

"It's a bit of shift for marketers now, as we continue to think about account based everything."

SALESLOFT'S ACCOUNT-BASED SEGMENTATION

SalesLoft, admits Grant, hasn't always employed a nuanced account-based sales process. In fact, in the company's early days, it was quite the opposite. It was only after a few rounds of hiring, and a few rounds of studying the small clients they were initially signing, that they decided to dive into account based sales.

But even after they committed themselves, says Grant, designing the method they would use did not come easy. Even narrowing down the accounts to attack wasn't clear.

"When we went account based, we didn't fully know what we were doing. So, we started to do account based sales on these small companies we were selling too," says Grant.

"We were calling on the wrong accounts. If we were calling on the accounts with the right maturity etc. they would have been much more responsive."

Over time, of course, SalesLoft began to define those "mature" companies. And today, they have established a tiered system that reflects the extent to which they deploy their account-based sales process.

THEIR TIERED SYSTEM IS COMPRISED OF THREE LEVELS:

ICP 1

This represents about 1% of their total accounts

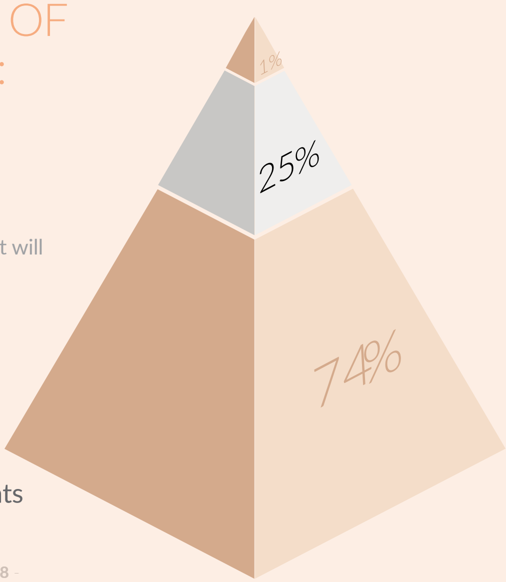
(these are the accounts SalesLoft will do anything to get)

ICP 2

Top 25% of accounts

ICP 3

Remaining 75% of accounts



Each one of these tiers has a component of marketing activity, which drops in intensity from ICP 1 to ICP 3. In short, ICP 1 comes with a lot of marketing collaboration, while ICP 3 doesn't and is handled in mostly a programmatic fashion.

MARKETING COLLABORATION

Okay, so what does marketing collaboration with sales look like on SalesLoft's top-tier accounts? To use Grant's words: *"we make sure that we make these companies the star of the show."*

Some of the functions SalesLoft's marketing team will do to help sales with ICP 1 accounts:

DEMAND GENERATION:

- Cadences built out for multiple personas
- LinkedIn ads
- Terminus ads
- Account-specific landing pages
- Account blueprint campaigns
- Pipeline Velocity
- LinkedIn ads
- Terminus ads
- Account specific landing pages
- Personalized videos
- Custom swag / direct mail
- Automated web personalization
- Automated swag sending / direct mail
- Closing / Pilot Support
- Branded headset pilot program
- Sponsored pilot team lunch and learns
- Executive-level, account specific direct mail
- Competitive programs for differentiation

"*I think having marketing and sales aligned on one account, and doing anything to get that account, is really, really powerful for your business. The accounts you're going after – these aren't Joe's Computer Shack. These are IBM, SAP, the accounts that beget other accounts,*" says Grant.

"Those accounts can lend itself a great amount of credibility down the line. Focusing on the ones you can get a lot of miles out of."

THE IMPORTANCE OF THE ICP

For sales professionals, both the novice and the seasoned, the ICP is a critical piece of success. After all, if you don't know who buys your product or service, how are you going to know who to sell to next?

Account-based plays are no different. In fact, Grant says effective account-based sales *"begins with a tight ICP."*

But, warns Grant, when marketing and sales are collaborating on lists, it's critical for sales to review the accounts because it's sales that has a better view of whether or not an account actually falls into their ICP.

"Early on, we began to ask the question: 'how can marketing help us?' They seem to know where we should be going," says Grant.

"So, marketing found accounts that were right, they used Salesforce, they had reps etc. But, they looked wrong to the eye. We realized sales had to have some ability to scrub marketing's lists."

When Account-Based Sales Doesn't Work

As SalesLoft's tiered account system illustrates, account based sales works with a lot of different types and sizes of companies.

But, says Grant, it doesn't work for every prospect. For SalesLoft, whether or not they employ their account-based method depends on size of the company, and the types of sales roles a company has.

"We focus on VC-backed SaaS. So, we will not be able to employ account based sales, or we won't even look at it if they don't have at least one of out three personas – they're going to have a sales development function, VP of sales, and sales operation person, that's the linchpin," says Grant.

"We have found it to be about 100 people, a company that is unfounded, or doesn't have sales operations people. That's where running an account based play doesn't seem to work."

Some 'Out There' Wins

For many working in the tech world, especially those in sales and sales development, SalesLoft has grown into a well-known brand. Many of our faithful readers and listeners, in fact, probably use their software. When you achieve such stature, it's fair to saw the wins have been many. And often. But, with a devotion to account-based sales, some of the projects they've taken on for top-tier accounts have been...impressive.

For example, for the premiere of Star Wars in Atlanta, SalesLoft, along with local companies Terminus and Everstring, rented out an entire movie theatre for their prospects and customers.

> *"Yes there is a cost, but think about the impact,"* says Grant.
> *"It's really novel, not necessarily expensive, and it gives people a chance to chat in the lobby and then go watch something that people are excited about."*

For more on SalesLoft's account-based playbook, check out Derek Grant's recent edition of The Predictable Revenue Podcast.

Derek Grant.
VP of Commercial Sales at Atlanta's SalesLoft

How to pivot a conversation from asking questions to booking a meeting

PODCAST

James Buckley.
Account Executive with Cirrus Insights.

It's ingrained in us the minute we begin our sales careers as SDRs: we are here to book qualified meetings for Account Executives. It's that simple.

As many meetings as you can book, the company (and the AE, for that matter), will take. And you will be compensated for setting up those meetings.
Sure, part of your job is to have unparalleled knowledge of your specific product or service. You are also expected, over time, to refine your email messaging and ensure your copy sparkles. And, you will have to learn how to build targeted, high-quality lists.
Critical tasks, all. But if you strip the gig down to it's core, there is just no avoiding that all-important initial responsibility: your are there to book meetings for your company's Account Executives.
That function, as we all know, requires an SDR to hand off each of those qualified meetings to an AE. And that handoff process, if not deftly handled, can add unnecessary complexity and confusion to a sales cycle. That is not a good thing.

"Yeah, so, the thought of moving to scheduling a meeting from a cold call can be daunting. So, I hear often from people that this is difficult," says James Buckley, Account Executive with Cirrus Insights, on a recent edition of The Predictable Revenue Podcast.

"But, I think, if you're smart about this and focused on building a relationship of trust and mutual respect and an obvious goal in mind, then setting up the call should be very organic. Everyone should be aware of that goal."

If you do achieve that organic, natural conversation with a prospect, how do you get that meeting booked? How, then, do actually get something on the calendar?

"I've often said things like: 'this is going great, but I don't want to take up too much of your time, why don't we put a meeting on the calendar for next Wednesday? And I send some times so they can choose," add Buckley.

"But, I choose that day out of the clear blue. I just make sure to give everyone enough time to prepare if they need to. That seems to works really well. Suggest a specific day, then send them a bunch of times and let them choose one that works well."

MAINTAINING RELATIONSHIPS

So, you've got something on the calendar with your qualified prospect. Awesome – this could soon be new pipeline and, hopefully, revenue. Without a doubt, that's what your company needs and wants. But, according to Buckley, the role of the SDR with this prospect is not done quite yet. There's more legwork.

"After you make the pass off, attend the booked demo if you are an SDR. Personally, I don't want the prospect to feel like they have to build a new relationship from scratch. If you attend, things become easier for the prospect, and for the AE," says Buckley.

"The assumption is that I briefed my colleague on everything there is to know about the prospect. The prospect knows that me and my colleague have spoken, and we are up to speed on their needs. This helps keep the conversation going in the right direction, and doesn't force the prospect to have to repeat themselves, or discuss their pain points again. That can be difficult for people."

Buckey is quick to add, however, that not every prospect is built the same. In fact, Buckley says there are times when a great discover call doesn't lead immediately to a demo. Sometimes a great discovery call leads to…another discovery meeting.

"If you have a phone call that is going well but the lead is being cagey, maybe set another call. If they are local, have a coffee with them," says Buckley. *"Don't send the prospect to an AE yet. You want to ensure the pass off has a solid level of camaraderie."*

TRUST: THE FOUNDATION OF ALL SALES

Ensuring you have a presence in the demos you booked is, clearly, a great way to continue building trust with a prospect and ensuring they feel comfortable and taken care of as the sales cycle progresses. But, to be clear, being a part of the sales cycle past booking a meeting is an example of continuing to build trust. Establishing that critical foundation actually started from the minute you first connected with a lead.

> *"All relationships are founded on only one thing: trust. And if you can be a relatable human being to one individual, they will trust you. Knowing something about a current event, the individual you are calling, and the industry they work in, it will really help the person open up,"* says Buckley.
>
> *"There is no excuse for not doing this – you always have time. The last thing you want to be is that person calling, trying to sell and not knowing anything about the person you are talking to."*

Once you have a lead on the phone and you've built some rapport it's important to start getting some information from them. The best way to do that, Buckley says, is to use a series of open-ended questions that inspire conversation. Black or white, yes-or-no questions, on the other hand, tend to stifle conversation.

"I do really well just finding out if we are a fit for an overall process. Instead of 'do you use Salesforce?' I'll say 'how familiar are you with Salesforce?'" says Buckley. "It's a little softer, and prompts are more nuanced answer."

MORE OPEN-ENDED QUESTIONS:

How long have you been using a tool?

Has it been useful for you?

Does everybody use the same tool?

Are there other people that a change in tool would affect?

MEETING THE REST OF THE TEAM

As the final question above illustrates, an undeniable truth of sales, in particular tech sales, is that a purchasing decision is rarely made by one person.

As such, the lead you are prospecting to, and hoping to move along the sales cycle, is not the only person that you and your team is going to speak with. So, says Buckley, make sure you are always asking who else you can speak with or include in follow up calls and demos. For a new SDR, that can sound daunting (more people to talk to!?!?).

But, adds Buckley, if you are organized and consistent in your communication with your prospect's team, you will become an important contact for a number of people in that company, "It is usually a team that evaluates a new tool. There are a lot of moving parts.

So,when there is a team involved, I email everyone at once. That keeps everyone on the same page, and establishes yourself as the main point of contact," says Buckley.

"If you are a consistent person in someone life, it is easier to do business with that. Consistency is huge."

For more on James Buckley's sales and hand off best practices, make sure you check out his recent edition of The Predictable Revenue Podcast

Moving from Lead Based to Acount-Based Thinking With Terminus' Mike Venable

PODCAST

Mike Venable.
Sales Manager at
Atlanta's Terminus

If you've ever been an SDR, you'll know the feeling – the excitement! – of crushing through a new, long list of leads. A fresh crop of people to talk to, educate on your product or service, and, of course, book meetings with – there can never be too much of this.

Of course, that brand new cohort of leads, while a great way to infuse fresh life into the grind of SDR life, is also a terrific source for new meetings. And, if you've ever been an SDR, you know you get comped on the meetings you book. But, what if your company employs (or is considering employing) and account-based sales and marketing process? What if your company is concerned with selling to specific, high quality accounts and not strictly net new contacts? What does that mean for the awesome, quota-crushing experience of working endless lists of new leads? According to Mike Venable, Sales Manager at Atlanta's Terminus, the switch from lead-based thinking to a focus on account-based sales and marketing will initially result in a decrease in activity, and potentially even revenue. But, as was the case with Terminus, the switch can dramatically increase revenue in the long run.

> *"We had SDRs working 500 contacts, and we worked that down to 100 – 125 accounts. We brought in Everstring as a predictive vendor to help us determine which were the best accounts to go ater.*

That really helped us revise the account list that we had. So, SDRs had about 100 accounts each," says Venable, on a recent edition of The Predictable Revenue Podcast.

"For all of us, it was a bit of an uncomfortable time. SDRs had less calling, and AEs had less demos. And, briefly, revenue dipped. But, as we continued to iterate our account-based marketing process, what we saw was that the demos we were getting were progressing faster. Closed business was increasing by 65%. We realized we were definitely on to something."

Reasons To Go Account-Based

Before delving deeper into Terminus' evolution into an account-based marketing and sales powerhouse, it's instructive to discuss why companies, in general, decide to pursue this method of attracting and attacking new business.

Venable says that organizations typically seek out Terminus, which builds a robust platform for B2B marketers to target specific accounts, for three main reasons:

An executive at a company has passed down a list of highly desired companies that they expect the marketing and sales departments to contact and close;

A company has exhausted its total addressable market and they are looking to go back to the drawing board to devise new methods to engage these accounts;

A company is looking to go upmarket and because those SMB accounts aren't working anymore.

"But, the bottom line, or need, for taking on an account-based marketing and sales strategy is they have a list of accounts they want to break into," adds Venable. "If that's the case, they should consider an account-based strategy."

Terminus' Evolution

Even though Terminus is in the business of providing others with the tools to perfect account-based marketing, they too have evolved towards the process.

As mentioned earlier, their SDRs, for instance, used to work hundreds and hundreds of leads. But, over time, terminus shrewdly cut that down to about 100 total accounts (125 max) because those accounts perfectly mirrored its ICP. Why chase everything when you can just help those that could really benefit from your product, right?

So, after the first round of shrinking, and focusing, their target accounts, Terminus embarked a second round to sharpen its account-based focus.

This second iteration consisted of bringing on new technology to help its marketing and sales team understand interest of its targets.The new pieces of software were:

Everstring, to help their SDRs gauge the fit of each target account;

Bombora, to help their SDRs gauge the intent of each target account;

And, the Terminus product itself to gauge the online engagement of each target account.

> ***"At Terminus, we have made a lot of strides in drinking our own Kool Aid here. As a rep here we were getting a lot of unqualified demos. And, we didn't have a lot of guidance about who to go after,"***
> **says Venable.**
> *"So, we have made a lot of strides since my early days here about solidifying account based selling."*

THE RESULTS

If that all sounds like a lot of work, that's because it is. Terminus truly sharpened its marketing and sales focus. And by doing so, brought its sales and marketing functions together (account-based sales and marketing depends on that alignment). But although that overhaul took some time and, surely, some missteps, the results have been staggering.

After Terminus' first iteration (when they moved it from 500 leads to 100 accounts), they:

• Increased initial demo to interested opportunity by 84%;
• Increased interested opportunity to close won by 62%;
• Increased average deal size by 20%;
Decreased sales cycle by 23%.

After Terminus' second iteration (when they brought on new technology to gauge fit and online behaviour), they:

• Increased win rate from first demo by 125%;

• Increase in average deal size by 35%;
Decreased sales cycle length by 20 days.

TERMINUS' SDR PLAYBOOK

So, what effect has this change (and these results) had on the day-to-day of a Terminus SDR? Sure, the company's evolution has been great for its bottom line, but how has the life of the SDR evolved?Primarily, it has meant more targeted outreach – and a much longer cadence.
Prior to fully embracing account-based sales and marketing, Terminus' SDR worked a 20-day cadence consisting of email, phone and social touches (amongst of touchpoints). These days, however, Terminus' SDRs work a much longer, more involved cadence – 50 days longer, to be exact.
That's right, Terminus now employs a 70-day cadence, consisting of emails, calls, social touches, video prospecting and direct mail outs.For example, each account that turns into an opportunity gets a copy of Account Based Marketing for Dummines, written the company's CMO. Also, each account is being served

targeted ads throughout the sales cycle, to attract and enhance their interest in Terminus.

For instance, representatives at a target account of Terminus will initially be served general ads about account based marketing, selling them on the idea of the method. Those ads are served typically 2 weeks before an SDR begins its outreach. Once a meeting is booked and a demo held, however, more targeted ards are served to representatives at those accounts. Those ads may suggest downloading content sharing account-based best practices. It sounds like a lot. But, when you're working less leads, and focusing on high-value accounts, your reach-out requires more tools and a lengthier, more detailed cadence.

"We noticed we were burning through our total addressable market, so we have had to extend these cadences, stay with them longer, and really expand the activities we were doing. Our SDRs are doing personalized video emails as a personalized intro," says Venable. *"We have literally every SDR using this. It doesn't always get us the demo or meeting, but we frequently have people reach out saying how much they loved the video and when they are ready to look at Terminus, they will contact us."*

For more on Venable's thoughts on account-based sales and marketing, check out his recent edition of The Predictable Revenue Podcast.

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