

Social Selling eBook

A hands-on guide to understanding social selling with five detailed steps for getting started.



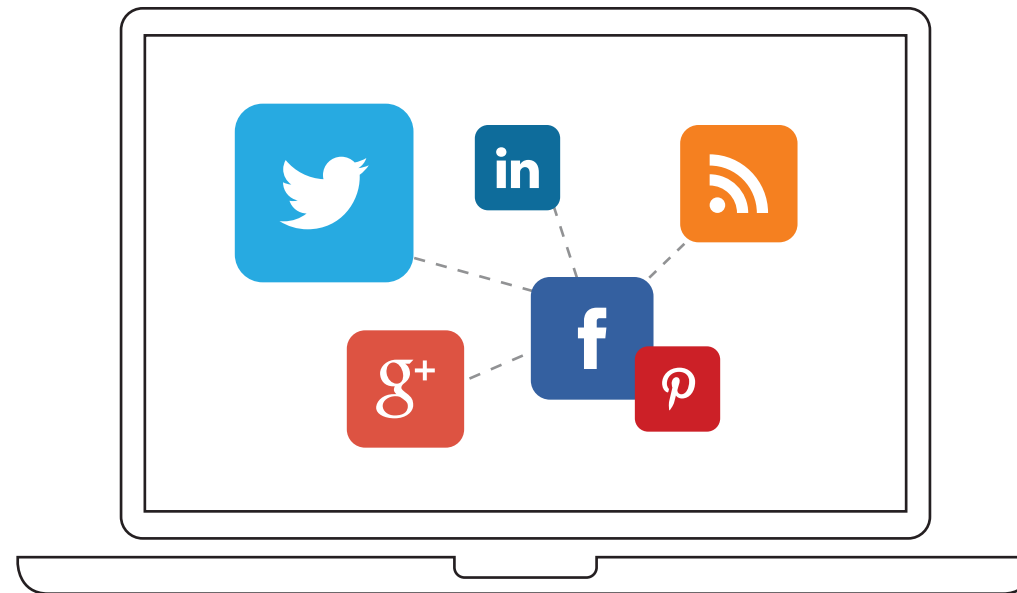


TABLE OF CONTENTS

What is Social Selling?	3
Five Steps to Social Selling.....	6
Step 1: Build Your List of Targets.....	7
Step 2: Monitor Your Targets for Trigger Events	9
Step 3: Jumping on a Trigger Event	14
Step 4: Create a Strategy and Start the Engagement	18
Step 5: Work, Informed, to Close the Deal.....	21
Maintaining Your Side of the Social Selling Conversation.....	26
InsideView. Work, Informed.....	27



WHAT IS SOCIAL SELLING?



Wikipedia defines social selling as “the process of developing relationships as part of the sales process.”

That’s true, but social selling is so much more than simply developing relationships, and it’s so much more than sending cold LinkedIn or Twitter requests to leads you’ve never met before.

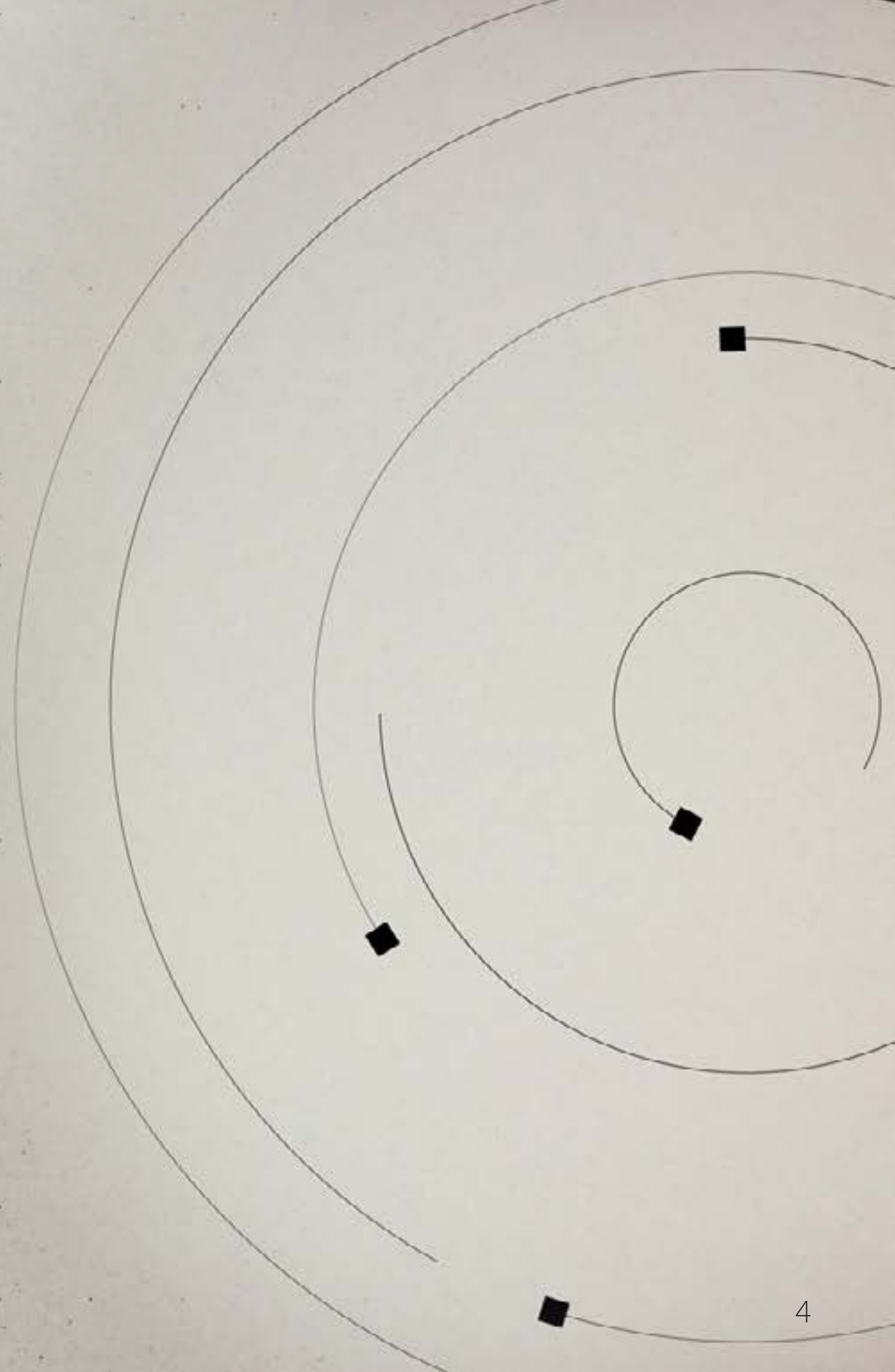
The essence of social selling is closing more deals by using social media and social (and professional) networks to learn as much as you can about your leads before you begin the process of developing a relationship.


Today, buyers usually know more about your company and your products than you know about them. Buyers are reading your company's Twitter stream to find out how you're positioned, scouring LinkedIn to find out who is using your (and competitors') products, and reading blogs to see what's being said by customers, competitors, and thought leaders.

In other words, today's buyers are starting the sales process without you. Social selling helps you regain your edge while also taking advantage of the massive amount of insights now available on social networks and the internet.

Hubspot's Definition of Social Selling

Social selling is when salespeople use social media to interact directly with their prospects. Salespeople will provide value by answering prospect questions and offering thoughtful content until the prospect is ready to buy.





“Nearly 60 percent of a typical purchasing decision is completed before even having a conversation with a supplier.”

– Corporate Executive Board study of more than 1,400 B2B customers

INFORMATION IS EVERYWHERE

This vast amount of available information lets buyers do most of their research before they ever need or want to engage with a salesperson. The buying process is changing and salespeople are being forced to adapt.

A Corporate Executive Board study of more than 1,400 B2B customers found that nearly 60 percent of a typical

purchasing decision, from research to vendor comparisons, is completed before even having a conversation with a supplier. SiriusDecisions also **found that 67 percent of the buyer's journey** is now completed digitally. Combined, that means that the vendor—you— isn't even involved in a sales deal until most of the decisions have already been made.

FIVE STEPS TO SOCIAL SELLING

Social selling is easy, you just need to understand how to bring it all together. There are scores of tools available, both free and paid, that can help. But, building your social selling foundation is straightforward and you can do it in a few days.

Let’s drill down into each of these steps to help you get started on your path to social selling success.

TARGET

Identifying target leads

TRIGGER

Finding the right moment

RESEARCH

Gathering the best insights

ENGAGE

Right person, right message

CLOSE

Success built on insights





STEP 1: BUILD YOUR LIST OF TARGETS

One of the key aspects of social selling is to know your territory or targeted audience, and then be able to reasonably monitor it. A typical method for building a target list is demographic plus geographic data. In other words, all of the companies that fit your target customer profile and that are located in your territory. This could be all metals machining companies with over \$500,000 in revenues located in Pennsylvania, or all healthcare facilities with 200 or more beds located west of the Mississippi River. Whatever it is, define it.

By monitoring news and social media sites, you can find out when these targets might be in need of your solution and who might be involved. This helps you sell more by narrowing your focus to only those leads with a need for your offering. It also saves you time, which you probably don't have much of anyway. With a focused target list, you're eliminating as much wasted time as possible before you waste it.

Keep It Manageable

The next step is to monitor your target list for trigger events, so your target list has to be manageable. If it's hundreds or thousands of companies, you're targeting too widely for your first social selling endeavor. Select a few dozen targets as a starting point. Choose companies that you've been itching to engage or those that seem to have a high potential.

Better Solutions

InsideView offers a free product that lets you access demographic and firmographic company information to help you get even more accurate on your targeting.

Automate Everything

Social networks are enormous and can be extremely overwhelming.



Twitter has **288 million** active users.



LinkedIn has over **300 million** global users.



Facebook has nearly **1.2 billion** users.

And those are just three of the dozens and dozens of networks you need to monitor. That's why it's important to have a manageable list as you get started.


As you get started with social selling, you'll quickly find that trying to manage it manually is going to limit your effectiveness.



STEP 2: MONITOR YOUR TARGETS FOR TRIGGER EVENTS

Trigger events are recent, present, or pending actions taken by a prospect that often raise the relevance and timeliness of your offerings. That's a fancy way of saying, "News that you can use to win a deal."

Businesses purchase something when they have a need, and that need is frequently an identifiable event. For example, opening a new office (event) requires desks and chairs (need). This helps you sell more by focusing only on leads who have a current need for your solution. You're starting the conversation by offering a solution to a challenge you know that they currently have.

The background of the slide is a dark, textured surface. It features a series of concentric circles and radial lines that create a sense of depth and movement, resembling a stylized globe or a complex network. The lines are light gray or white, contrasting with the dark background.

A trigger event might include mergers, acquisitions, leadership changes, partnerships, financing, expansions, relocations, new product offerings, speaking engagements, good or bad financial news, layoffs, recalls, legal troubles, or any other news that can help you sell.

If you're not going to be using any dedicated tools for your initial social selling trial, you'll need to rely on services such as Google Alerts to track and monitor your target companies. It's as simple as entering a search phrase, and then a summary of related news is emailed to you every day.



CREATING GOOGLE ALERTS

As an example, a Google Alert can be created to track each company and the key phrases that you consider triggers, such as, “Acme Corp, acquisition,” “Acme Corp, new office,” and so on.

You’ll get an update as news and web content is created that is related to those keywords. It saves you from manually having to search all of those companies and keywords every day. It’s still a bit of a time investment to scour each the alerts each day, but that’s why you limited your target list to a manageable size.

As time goes on, you may find that you want to drop some companies from your target list and add others as you get the hang of monitoring them. To monitor the top social networks, you’ll want to also create Twitter and Facebook lists.



CREATING TWITTER LISTS

To create a Twitter list, click on your profile icon, click “Lists,” and then “Create new list.” After you name the list, you can add the Twitter accounts for your lists of targets. Be sure to capture all of their multiple Twitter accounts, so if you’re targeting Maytag’s @MaytagBrand, you might also want to add @TheMaytagMan and @MaytagCare. You should also follow key individuals at your targets, like the VP of manufacturing, if that would be your key decision maker.

You’re looking to save time as well as find triggers, since your Twitter list consolidates the social feeds of your targets so that you can quickly and easily scan their updates for triggers.



CREATING FACEBOOK INTEREST LINKS

A corporate Facebook Page is one of the most used online sites for public announcements. If a company is active on social media, you will not find a richer source of information than their Facebook Page.

To create a Facebook list is a bit more convoluted. You’ll need to search for and “like” the company pages for each of your targets, and then save them to an “interest list.” Once you’ve liked a page, click the “Liked” button’s dropdown icon and select “New list” to create your first list. Once you create a new list, on subsequent “likes,” you can add the company page directly to the list.

NOW THE MONITORING BEGINS

Once your lists have been created, it's monitoring time. As you receive alerts for events like leadership changes, mergers and acquisitions, funding, or product launches, you'll start to notice those that are relevant to your business. Rather than scouring the Internet on a daily basis looking for news and updates, these services make it easier to track your targets' activities.

Yes, it may take several hours to set these up, and it may take an hour or more each day to monitor all of these feeds, but it's time well spent. And it's free. And it's much faster and more efficient to set up these services once and occasionally tweak them than it is to search Google all day, every day, looking for that needle in a haystack of information.



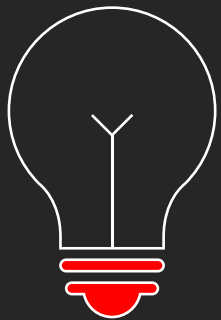


Better Solutions

As mentioned, the above process may take some time, but it's free. It's also very limited: good as you dip your toes into social selling, but not a long-term solution.

There are tens of thousands of online news sources, publications, and job boards you can use to alert yourself and your team to key sales opportunities. To capture and distill that massive amount of information, paid services are available and affordable to work on a sales rep's behalf to minimize manual research yet still ensure that you never miss a sales opportunity.

InsideView offers a free product that lets you track up to ten companies and contacts in an automated Watchlist, which proactively keeps you informed of key trigger events as they happen.



STEP 3: JUMPING ON A TRIGGER EVENT

Once you notice a trigger, you should start engaging socially, but lightly. You're still researching and planning your engagement, but don't waste time. On the other hand, don't pick up the phone and say, "Hey guess what? I know what you're doing right now!" Instead, share the information on Twitter or LinkedIn and mention the company or contact. Become a blip on their radar. This is the beginning of your engagement and it's all based on the context of the trigger event.

Your job now is to find accurate, up to date, relevant information on the company, their market, and the key contacts. There are business information services available that can give you company news and information, but that's just scratching the surface. This helps you sell more because you're digging into the social and professional networks of companies and contacts, and then finding out what's important and what isn't going to waste the buyer's time.

A single attempt at engagement is not going to amount to anything 99 percent of the time. The trick is to be constantly engaged and build a relationship. If you receive a response from a congratulatory tweet or connection on LinkedIn, continue to foster the relationship instead of jumping right to your sales pitch.

As you continue to engage and build relationships, you'll start to gain an incredible amount of knowledge about their company, industry, structure, and culture. You also begin to gain trust and rapport with the company and your prospects. The relationships and knowledge you gain will become extremely valuable when setting up initial meetings.





IDENTIFY THE DECISION MAKERS AND ENGAGEMENT POINTS

Whatever your trigger event, you'll need to start honing in on the key players. Sure, the vice president of manufacturing might be the one mentioned in the news, but a better engagement point might be one of her direct reports, or maybe you might have a warm connection with another executive. You're in scanning mode now, looking for your entry points.

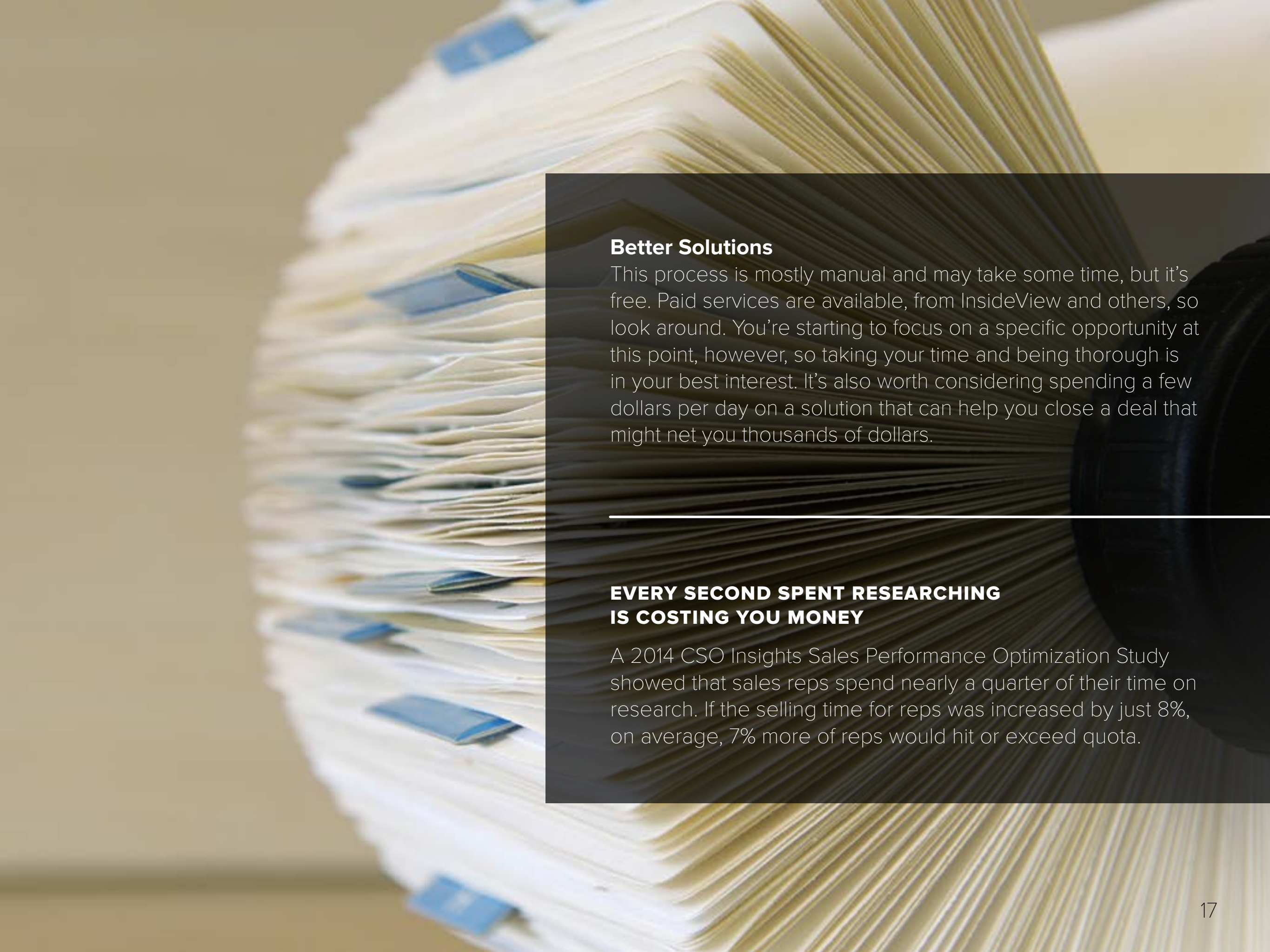
Once you find the potential decision makers, your efforts don't end there. Social selling allows you to identify the right prospect role. Not every executive is a decision maker, and not every decision maker controls the budget. Until you understand the organizational factors that drive your prospect's purchase decision, you can spend a lot of time just finding the right ear.

Pay attention to what employees of the target are saying on social media. Follow them on Twitter, look at their

LinkedIn and Facebook profiles, and google them to see if they've written articles or blog posts. Try to stay focused, but cast your net wide enough to capture any individuals who might influence the buying decision.

When practicing social selling and identifying contacts, it is best to narrow down your search results to those that have social network accounts. When you eventually start to engage, you'll want to have channels outside of phone and email.

Why look at so many potential contacts? According to a research study presented by the authors of *Selling to the C-Suite*, a recommendation from someone inside an organization will "usually-to-always" secure a meeting, while even a credible referral from outside the company only works 42 percent of the time. An internal referral is twice as effective!

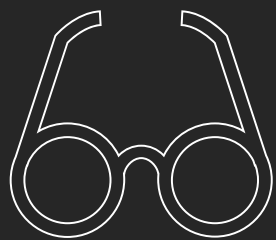


Better Solutions

This process is mostly manual and may take some time, but it's free. Paid services are available, from InsideView and others, so look around. You're starting to focus on a specific opportunity at this point, however, so taking your time and being thorough is in your best interest. It's also worth considering spending a few dollars per day on a solution that can help you close a deal that might net you thousands of dollars.

EVERY SECOND SPENT RESEARCHING IS COSTING YOU MONEY

A 2014 CSO Insights Sales Performance Optimization Study showed that sales reps spend nearly a quarter of their time on research. If the selling time for reps was increased by just 8%, on average, 7% more of reps would hit or exceed quota.



STEP 4: CREATE A STRATEGY AND START THE ENGAGEMENT

Now it's time to start engaging. Put yourself on their radar via the context they've created. Imagine how easy a phone call or email will be if the recipient is able to put a name and a face together. Engaging with a prospect on Twitter is a great way to build a relationship and warm up those cold calls.

You're taking steps to build a relationship before you start pitching to them. This helps you sell more because you're connecting with relevance and opening with a solution to their specific problem. You're immediately drilling down into the details of their challenge and asking the questions that they never thought of or the questions that help you close the deal.

A good practice is to ignore all of the direct (and usual) lines of contact (phone, email, snail mail), and try engaging with some of the contacts via social media. Did you know that 92 percent of executives don't respond to generic email blasts and cold calls? That's nearly all of them. Use social selling to be the salesperson who gets a response most of the time.

Start tweeting, commenting on their blog posts or articles, congratulating them for recent successes, or asking questions. This is how social selling works. It involves time, effort, and most of all, a great deal of practice. Here are some other ways you might want to engage with a contact over social media:

- **Do you admire their company? People love praise!**
- **Are you connected on Facebook or LinkedIn, or do you follow the same people on Twitter?**
- **Congratulate them on recent corporate successes.**
- **Ask an industry question. People love to feel smart!**
- **Are they speaking at or attending an upcoming event? Ask them about it.**
- **Did you go to the same college?**



Better Solutions

For this initial social selling toe dip, manually searching might be fine. But if you want to build this into your daily life, you should probably start considering a comprehensive social selling solution, or cobble together your own set of social selling tools.

How can a packaged solution help? Imagine a control room performing all of the work for you. Rather than scouring the web everyday looking for news and information about your accounts, these tools scan tens of thousands of sources for relevant insights about your target contacts, and then send you alerts in real-time when a trigger occurs. All you need to do then is close the deal.



STEP 5: WORK, INFORMED, TO CLOSE THE DEAL

Now that you've engaged, it's time to turn to selling. So far, however, you're just someone on a social network. You need to build credibility and align your sales pitch to their needs.

Social selling lets you start a deal, days or weeks, ahead of where you're starting today. It also empowers you with previously untapped information, news, and backgrounds on the companies and contacts whom you're engaging with, and that helps you find ways to up-sell, cross-sell, or expand deals.



Creating credibility means doing your research and intelligence gathering on the targets and contacts, and then demonstrating you've done your homework when you meet with them.

Relevance is crucial. A past survey by International Data Group found that the chance of closing a sale was reduced by 45 percent when the pitch wasn't relevant to the buyer.

You already have access to the triggers and feeds, and you've already started engaging with the contacts, so use what you've learned to build an informed pitch. Further build your knowledge by asking questions through LinkedIn Groups. There are over one million LinkedIn Groups so it shouldn't be difficult to find a couple of groups within your target's industry niche.

FIND A PATH TO A WARM INTRODUCTION

Look for relationships to your key contacts through your colleagues, previous employers, and your existing customers. Look at the complete social, professional, and personal profiles for each contact so you can learn about their work history, professional affiliations, preferences, and what they're saying on their social channels.



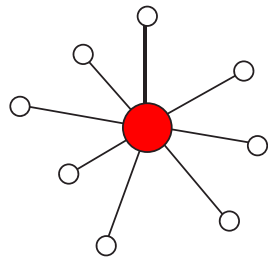
DRILL DOWN TO DEVELOP YOUR MESSAGE

When preparing a message or offer to a prospect, many people will advise you to look at the lead's website and learn about the product or service. The problem is, many fail to realize how static and potentially stale the website may be, and how crucial it is to also look at the company's and contact's social media accounts.

Social media is an extension of their voice. For a company, their social marketers work hard to make sure they are interacting with their own customers and prospects, announcing product releases and driving thought leadership through their social media feeds. Many sales professionals miss the enormous amount of fresh information on blogs, Facebook Pages, Twitter accounts, and other sites.

Here Are a Few More Tips

- Use Twitter to get a glimpse into an individual's day-to-day activities, preferences, interests, and whereabouts.
- Use LinkedIn to peer into the individual's professional brand, see their past successes, maybe find patents they've filed or books they've read (or written) that can give you an opening.
- Use Facebook to get a more personal glimpse into the life of the contacts. You can see which restaurants they might like or where they went on their last vacation.
- Don't limit yourself to these three social networks. Get a more granular look at your contacts with other social profiles, like Google+, Pandora, Yelp, Flickr, and more.



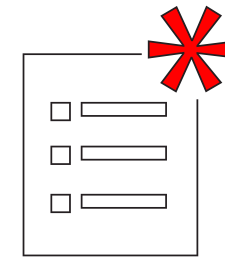
OPEN ACCOUNTS

For each network, it takes about 10 minutes to register, add a profile and a photograph, and enter a few updates. It's important to have a few passable photographs of yourself on these sites, especially LinkedIn. Why? Because that's a great way for people to know what you look like before a meeting. It also helps them remember who you are when you send out a connection request after an initial meeting.



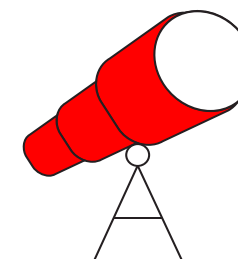
BE ACTIVE

A few status updates are great to get you started, but be sure to keep it current. There are many automated services out there, free and paid, that can help you ease this part of social selling. For example, you can connect your Twitter and Facebook accounts so that every tweet is automatically reposted to your Facebook stream.



BUILD YOUR PROFILES

As you open accounts add a few status updates. There are differing opinions on how much personal vs. professional information should be included, but that's up to you. A good rule of thumb is that LinkedIn is for professional content only, while Twitter and Facebook are a mixture but are more personal.



DON'T BE CREEPY

Here's another important social selling tip: social selling is best used to build a relationship rather than as sneaky way to get a prospect's attention. The key is to be genuine, not to be creepy or to imply that you're stalking your leads. This is business and you are a professional, so keep that in mind if you want to be successful at social selling.

HERE ARE A FEW MORE TIPS

- **Read their blog.** The company blog is the voice of the corporation. Most likely, they are writing on the basis of thought-leadership in their industry or information about their company (press releases, product announcements, events, etc.).
- **Scan their Twitter feed.** Twitter is the direct, nearly real-time line between a company and their customers, prospects, and industry. This is a critical resource when it comes to pre-call research or tailoring your message. Are they tweeting about upcoming events? Do they mention news updates that can't be found elsewhere? Did they just tweet something today that you can use?
 - **Dig into their Facebook page.** Facebook lets companies get a bit deeper with their content. Make sure you take the time to study the content and culture of the company. Marketers work hard to create an intriguing and somewhat transparent window into the life of the company, giving you a glimpse “under the hood” to see how their culture operates.
 - **Don't forget other social networks.** While Google+ might not be top of mind, you never know who's using it and what they're saying. Same with LinkedIn posts and even sites like Pinterest, Tumblr, and Instagram. Depending on the social scope of the company and contact you're targeting, putting in a few minutes to cover all of these sites could help you find the insight you need to make a deeper connection.

MAINTAINING YOUR SIDE OF THE SOCIAL SELLING CONVERSATION

Social selling requires that you're actually on these social networks. These days, you really have no excuse for not having at least LinkedIn and Facebook accounts. If you don't, well then how have you been keeping up with your friends from high school?

Seriously though, in order to do nearly all of your research, you'll need to have accounts on the networks that you want to use to find insights. Facebook, Twitter, and LinkedIn are the base requirements. Without at least those three, you're never going to realize much benefit from social selling.

Even more, your targets are going to be researching you once you engage with them. You'll want to be sure you have a presence and are at least somewhat active on the top networks.

What you're doing is preparing for your final exam. You're scouring everything you can find for every nugget of information. It takes time, but it's worth it. This is where all of your social selling research and time comes together to help you create a perfectly aligned pitch that hits your contact with relevance and timeliness. You're not making a cold call or a cold presentation. At this point, you're solving a problem for someone you know quite a bit about.

NOW THAT YOU'RE COMPLETELY INFORMED. IT'S UP TO YOU TO CLOSE THE DEAL.





InsideView provides market intelligence about your leads and customers. We aggregate, curate and deliver inside information and present it to you when and where you need it.

Being relevant and connected is the best way for you to increase your chances of connecting with today's more informed, better networked, and less responsive targets. InsideView delivers the most complete, accurate, and relevant market intelligence to put your finger on the pulse, guide you to the opportunities and arm you to win.

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