

The State of Sales Acceleration

Annual Trends & Perspectives from B2B Buyers & Sellers

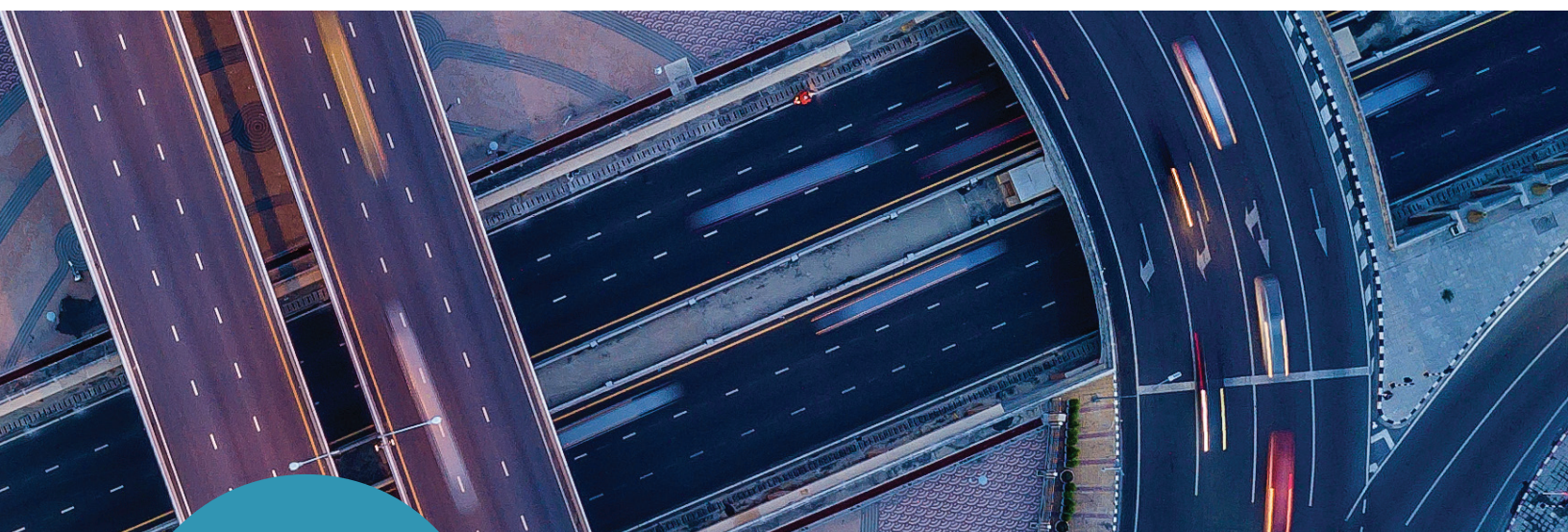


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Introduction

Sales has always been about who you know. But advances in technology and the proliferation of information have flipped this long-standing belief on its head. Increasingly, the “who” is being replaced by the “what.” Simply amassing a list of contacts is no longer enough to close deals in today’s complex and competitive business environment.

Instead, sales must work closely with marketing to learn as much as possible about potential buyers and their unique goals and challenges. When sales and marketing converge, answers to vital questions begin to emerge. What do we (jointly and collectively) know about this buyer? How do they stack up against our best buyer profiles? Is this organization likely to buy from us? How can we best engage with this business?

Sales is no longer a solo performance. It’s a carefully choreographed dance between trusting partners. Through a series of carefully planned interactions across both online and offline channels, sellers and marketers must use the right combination of data and analytics to guide the buyer in an ongoing, deepening conversation that eventually transitions into a valuable customer relationship – when the *buyer* is ready. It’s this relationship that will pave the way to long-term value – punctuated by purchases, problem-solving, brand advocacy, product collaborations, and more. But this transition only happens when sales and marketing can demonstrate a deep understanding of how their solutions impact the buyer’s business.

While the desire to speed up the sales process has always been a priority, the way in which technology and data have come together to help accelerate business is the real game changer.

The sheer quantity of data that can be analyzed and processed in real-time and immediately distributed in tools and applications

is transforming the way sales and marketing are being managed. The approach is much more modern versus the old, static methods of outbound calling and prospecting that simply don’t drive the same results any more. Many are now referring to this approach as sales acceleration.

Sales acceleration is a discipline that delivers refined information to make business-to-business (B2B) data more current, connect it with buying signals, and provide it with relevant context. It’s the key to increasing the yield of sales and marketing activities by surfacing information that’s up-to-date, connected, insightful, customised, accessible, and actionable.

But knowing more about prospects’ businesses, industries, and struggles *before* the first “hello” may not be the single silver bullet. Despite the widespread use of data and analytics, and the adoption of advanced technologies and tactics, sales and marketing are still not in complete alignment with how the modern B2B buyer wants to engage with other businesses.

To better understand these phenomena, Dun & Bradstreet commissioned a study that was conducted by independent global research consultancy Censuswide in June 2017. The quantitative study consisted of two online surveys. The first polled 312 B2B buyers across North America and the United Kingdom (153 in NA and 159 in the UK). The second survey polled 300 sales and marketing professionals in the same regions – 150 in each country.

As evidenced in this study, sellers still have their work cut out for them before they can hope to use data and analytics to accelerate sales and turn potential prospects into profitable customers.

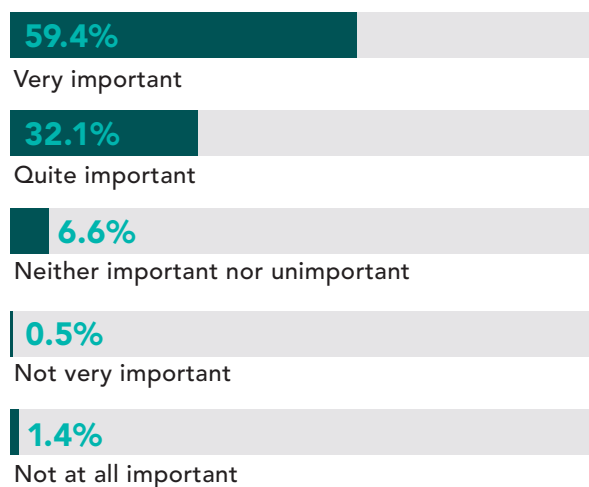
TRADITIONAL PROSPECTING	SALES ACCELERATION
Undefined Market Opportunity	Resources Aligned with Opportunity
Scattershot Calling and Emails	Ideal Customer Profiling
Static Prospect Lists	Real-time Buying Signals
Basic Contact Information	Contextualized Buyer Profiles
Standalone Tools	Integrated Platforms
Done in Isolation	Collaborates with Marketing
Transaction Focused	Relationship Focused

Data: Bridging the Great Divide Between Buyers & Sellers?

Data is vital, but challenges remain

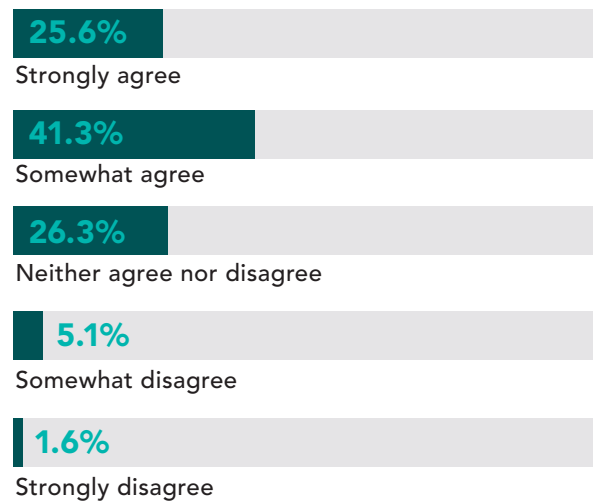
Not surprisingly, both sales and marketing professionals recognize the value data plays in helping them close new business. An overwhelming majority of the study's participants (92%) believe having access to accurate and complete data helps them better understand a prospect's needs.

ACCESS TO ACCURATE AND COMPLETE DATA HELPS ME UNDERSTAND A PROSPECT'S BUSINESS NEEDS



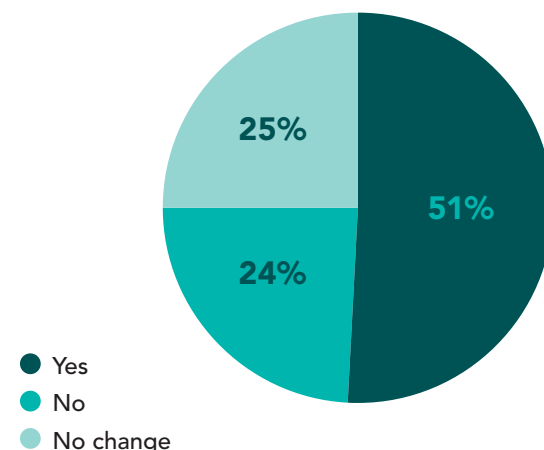
That understanding is vital, because today's savvy B2B buyer expects nothing less. Not only do buyers have a wealth of information at their fingertips, allowing them to extensively research products and solutions before they even think about making a purchase, but they also recognize that data is being used by businesses that market to them. Needless to say, a majority of the buyers surveyed expect that information to be put to good use.

BUSINESS DATA CAN AND SHOULD BE USED BY COMPANIES TO BETTER TARGET BUYERS SUCH AS MYSELF



While 67% agree business data can and should be used to improve how sales and marketing teams target them, only 51% believe the communications they receive have improved.

OVER THE LAST FEW YEARS, DO YOU BELIEVE THE SALES AND MARKETING COMMUNICATIONS YOU RECEIVE HAVE IMPROVED?



Data: Bridging the Great Divide Between Buyers & Sellers?

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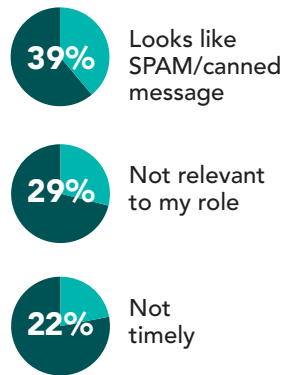
Considering organizations are investing in data to improve their go-to-market activities, it's alarming to see that only half of the buyers surveyed say they've noticed any real change in sales and marketing communications.

The cases where buyers noted improvements show at least some sales and marketing teams seem to be making strides toward gaining a deeper understanding of their prospects. Meanwhile, the "not improved" responses speak to several challenges, ranging from disjointed messaging to poor design.

IMPROVED



NOT IMPROVED



Marketing messages that are "not improved" could be cases where data insights are [managed in silos](#) and aren't shared across departments, a challenge many organizations currently struggle with. More likely, the data collected by sales and marketing may be [outdated or incomplete](#), an issue facing many of the world's biggest companies.

Incomplete and irrelevant data is something marketing is very concerned about. As the department responsible for generating accurate and qualified leads for sales to pursue, 56% of those surveyed said that ensuring they are working with relevant and complete data is one of their biggest challenges.

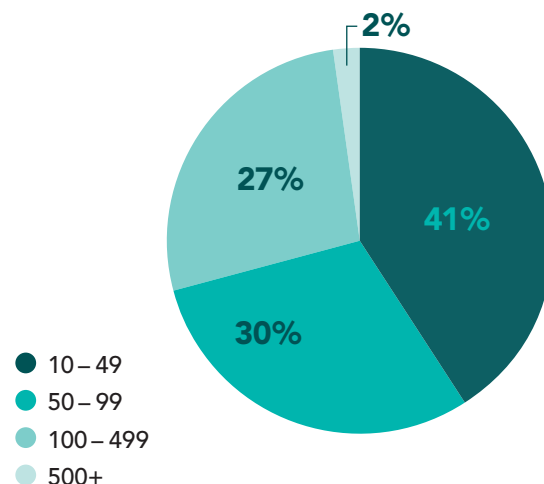
WHAT DO YOU FEEL ARE YOUR BIGGEST CHALLENGES AS MARKETERS?



At the same time, almost an identical number (57%) said it's a challenge understanding exactly who their target audience is. This uncertainty could be at the root of the disconnect with the communications delivered to B2B buyers. Predictably, the problem is reflected in the results. Nearly 2/3 of companies surveyed are generating less than 100 leads per campaign.

ON AVERAGE, HOW MANY NEW LEADS DOES AN AVERAGE MARKETING CAMPAIGN GENERATE?

The average campaign generates 229 leads

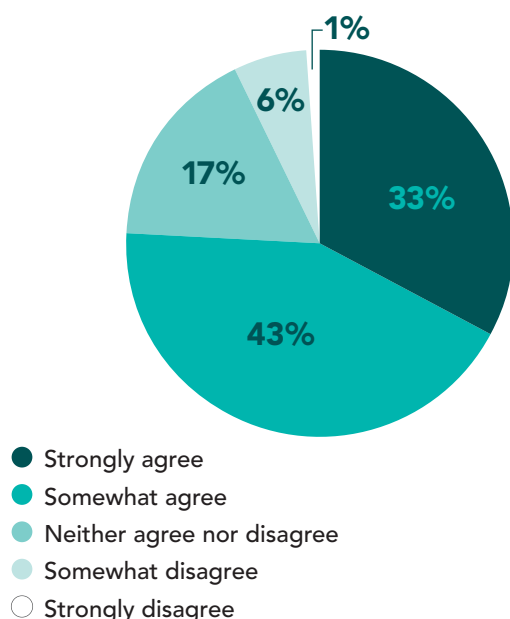


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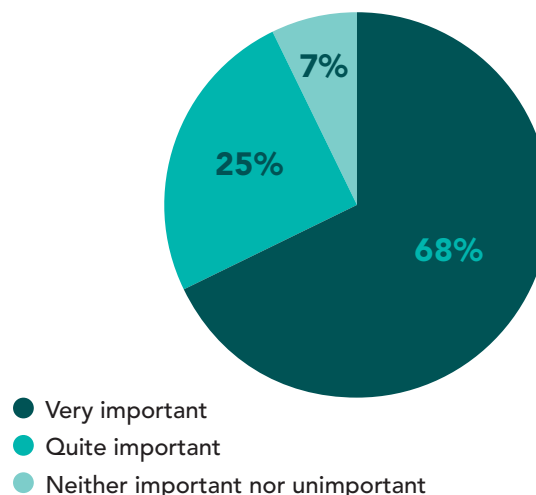
While marketers are worried that they are not reaching the right buyers with relevant messages, sales professionals are surprisingly optimistic in the quality of the leads passed over to them from marketing. Only 7% of sales professionals stated they had no confidence in the data.

I'M CONFIDENT IN THE QUALITY OF THE LEADS PASSED OVER TO ME FROM MARKETING



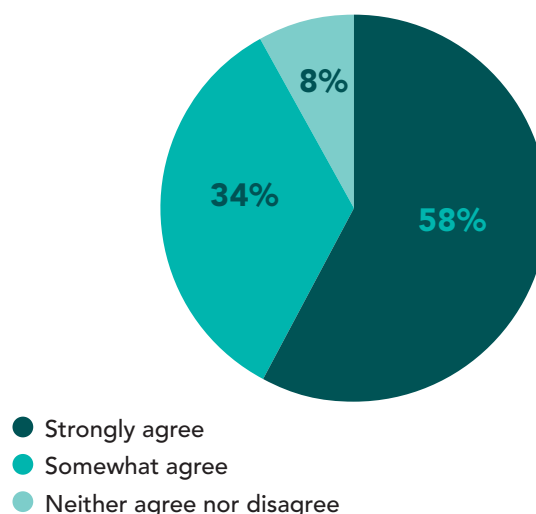
This begs the question, are sales and marketing departments openly discussing the challenges with the data at hand, or are sales teams just happy to be getting a steady stream of leads to add to their pipeline, regardless of accuracy and completeness? The survey shows that there's no doubt sales professionals understand the importance of having accurate and complete data. 93% agree it's important to have when looking to reach out to targeted accounts. But based on some of the challenges noted in the study, it may be that many sales teams are in the dark when it comes to knowing if that data is actually accurate and complete.

ACCESS TO ACCURATE AND COMPLETE DATA HELPS ME UNDERSTAND OUR TARGET AUDIENCE



Nevertheless, it's clear what buyers want – more relevant and targeted messages, delivered at the right time – and marketing organizations know this. 92% of marketers participating in the study said they recognize the need to deliver personalized, targeted communications to be more effective. But for that to happen, they need to be working with, and openly sharing, accurate customer data between departments and within platforms.

PERSONALIZED, TARGETED COMMUNICATIONS WITH PROSPECTS IS MORE EFFECTIVE THAN GENERALIZED OUTREACH



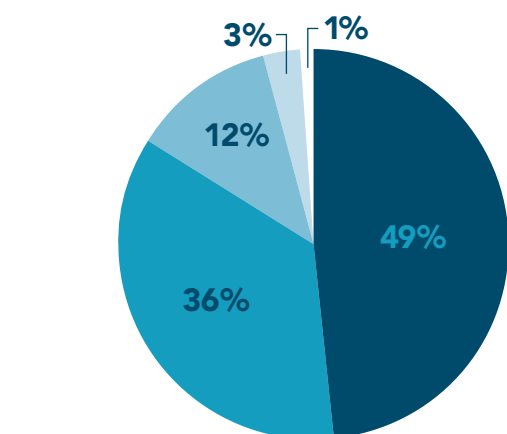
The Pressure is On

Organizations need to understand how to make data work for them

Sales and marketing teams are facing an uphill battle. Both groups are under constant pressure to achieve revenue goals, but it's harder than ever to engage buyers.

Despite 85% of sellers claiming that having the right data saves them time and increases efficiency, many of them are spending a substantial portion of their day conducting research.

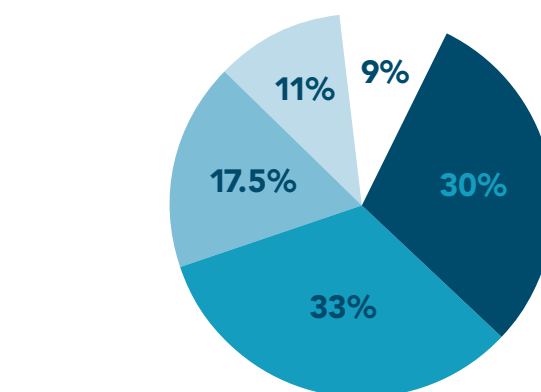
HAVING THE RIGHT DATA SAVES ME TIME AND INCREASES EFFICIENCY



- Strongly agree
- Somewhat agree
- Neither agree nor disagree
- Somewhat disagree
- Strongly disagree

On average, it takes at least 2 hours (128 minutes) for sales to research each prospect.

ON AVERAGE, HOW LONG DO YOU SPEND RESEARCHING EACH BUSINESS OR PROSPECT BEFORE CONTACTING THEM?



- <30 minutes
- 31-59 minutes
- 1-2 hours
- 3-5 hours
- 6-7 hours

On average, it takes at least 2 hours (128 minutes) for sales to research each prospect before contacting them. More than a quarter of those surveyed said they are spending between 3-7 hours doing research, which makes you wonder when they have time to actually sell. If they had detailed buyer information at their disposal, they could reallocate their time to revenue-focused activities that help move the needle.

Sellers are not the only ones doing research. As we know, buyers are regularly performing their own investigations into products and services, and this is making things even harder for salespeople. Consequently, 34% of salespeople feel they need to stay one step ahead of what buyers can find online about their company, their customers, and their competition, and go out of their way to ensure that they are always armed with answers to any question or concern that a buyer may raise.

The Pressure is On

Organizations need to understand how to make data work for them

BUYERS ARE NOW MORE INFORMED AND DOING MORE RESEARCH THAN EVER BEFORE. HOW HAS THAT IMPACTED YOUR ROLE AS A SELLER?



In today's always-on, digital world, sales and marketing certainly need as much help as possible to ease some of the pressure. That not only means having the right data and insights to ensure they are reaching the right prospects with a high degree of relevancy, it also means understanding how to put that data to use to help streamline their day-to-day responsibilities and better manage their time.

Based on some of the daily activities employed by salespeople, it does not seem as if data is being used to its full potential.

Only 38 out of the 229 new leads generated by the average marketing campaign turn into realized revenue – a win rate of just 17%.



Don't Call Us; We'll Call You

Sellers need to let the data do the talking

Even in the digital age of email and text messages, the cold-call remains the one constant from the bygone era of sales. And while salespeople rely on it to get in front of their prospects, buyers are not rushing to answer. They are inundated with calls every day, as much as 32 a week in the United Kingdom!

20 Average number of weekly sales calls buyers receive

8 per week in US



32 per week in UK

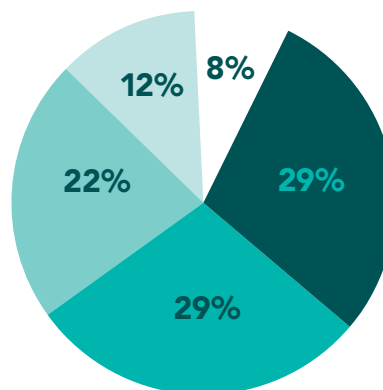


When buyers do pickup, the calls do little to spark their interest because it seems sellers don't know the information they need to have a meaningful conversation. From failing to do basic company research (29%) to contacting them at the wrong time (29%), it's apparent sellers don't have enough data and information about their prospects before getting them on the phone.

29% of buyers feel sellers have failed to do basic research about them.



WHAT FRUSTRATES YOU THE MOST WHEN YOU RECEIVE A BAD PHONE CALL?



- Callers have failed to do basic research about my company before calling
- Callers contact me at the busiest times in the day
- It's clear I am one of hundreds of calls on a list
- Callers are trying to reach someone else within my business and are using me as a way in
- N/A I have not received a bad sales call

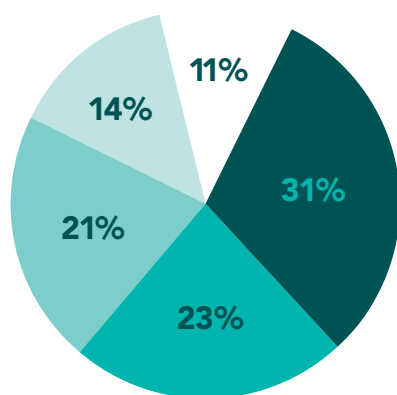
The best time to call, according to buyers, is after they have demonstrated some sort of interest or action. And even then, they expect the person on the other end to have useful and relevant information handy. Still, there are a small number of buyers (14%) that find no value in ever being contacted over the phone.



Don't Call Us; We'll Call You

Sellers need to let the data do the talking

AT WHICH STAGE DO YOU USUALLY FIND THE MOST VALUE FROM BEING CONTACTED BY A SALES AND MARKETING OUTREACH?



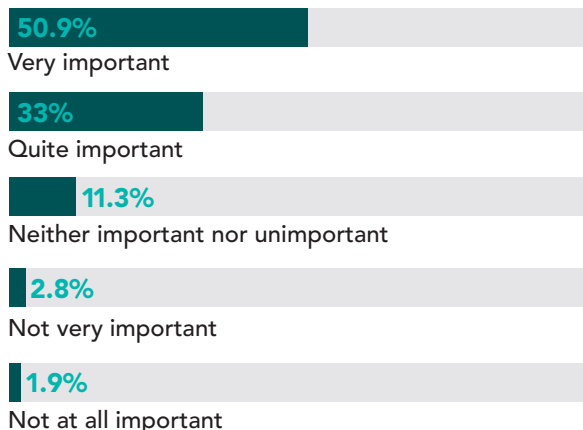
- After I have attended an event/webinar
- After I have registered for an event/webinar
- A cold call before I've shown interest in the company
- N/A I never find being contacted by a sales and marketing outreach to be of any value
- After I have downloaded a whitepaper/collateral from a company's website

Despite the hesitation of buyers to take a call, sellers believe it's critical to speak to a buyer one-on-one if they are expected to close a deal.

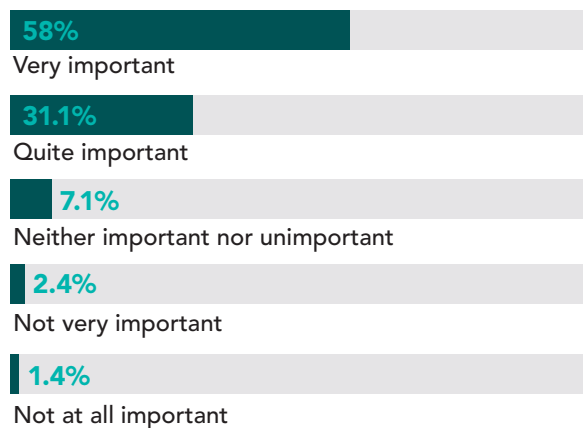
83% of sellers believe speaking or meeting with a prospect is important.

HOW IMPORTANT ARE THE FOLLOWING OPTIONS IN HELPING YOU MAKE A SALE?

Having time on the phone with the person or prospect



The ability to explain the features and benefits of our solution and how they solve a prospect's challenges or needs



There is merit to a phone call; assuming the seller understands the buyer's needs and challenges, he or she can confidently answer questions far better than a piece of collateral or corporate website. But sellers need to be careful that their confidence isn't mistook for cockiness.

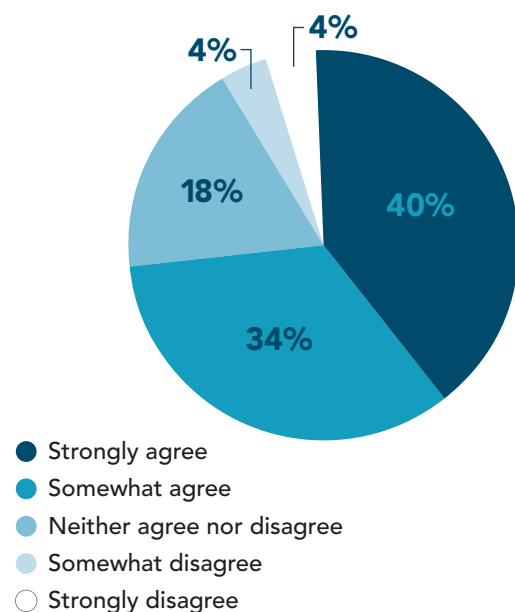
The Thin Line Between Confidence & Hubris

Data must trump ego

By the very nature of the work itself, salespeople possess a unique set of personality traits. From assertiveness to assuredness, the role demands qualities that will help them persevere and succeed. It's no wonder so many salespeople exude confidence – they must. If they don't believe what they are selling, why would the buyer?

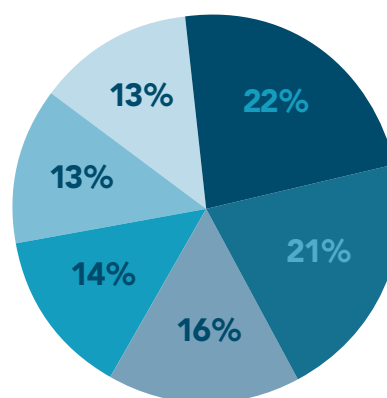
Not surprisingly, 74% of the sales professionals we surveyed believe they have direct influence over the buying process. Regardless of the data and supporting tools at their disposal, the majority of salespeople seem to believe he or she is solely responsible for closing a deal.

I HAVE A DIRECT INFLUENCE ON THE BUYING PROCESS



But, in most cases, the seller alone doesn't have complete control over the sale. A whole lot more goes into determining if a product or solution meets the buyer's needs, such as relying on external recommendations (22%) and reading content (13%) to help formulate a solid evaluation.

CONSIDER THE PURCHASES YOU MAKE FOR YOUR BUSINESS. HOW DO YOU DETERMINE THE RIGHT SERVICES OR PRODUCTS TO MEET YOUR NEEDS?



- I go by recommendations from colleagues and industry influencers
- I attend in-person events and online webinars
- I research brands and solutions I've been contacted about via sales calls
- I browse the internet for new technology and customer reviews
- I respond to sales or marketing content I've been sent via email
- I click on relevant ads I see on websites that I visit

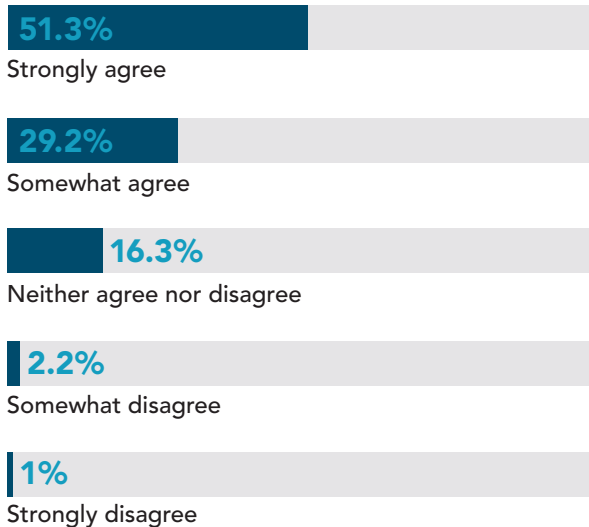
And while it should come as no surprise that it takes more than 'talking the talk' to guide prospects through the sales cycle, many salespeople can be notoriously pushy in their approach. Whether this is a consequence of their overconfidence getting the better of them, or the relentless pressure they feel to close a deal, this behaviour can have severe consequences.

A whopping 80% of buyers claim aggressive salespeople not only turn them off, but have stopped them from making a purchase. The trait that often helps salespeople succeed may also be their Achilles' heel if they take it too far.

The Thin Line Between Confidence & Hubris

Data must trump ego

OVERLY AGGRESSIVE SALES TEAMS HAVE PREVIOUSLY PUT ME OFF BUYING A PRODUCT



To be truly effective with their time, sellers need to leverage real-time buyer insights to determine who to call, at what time, and what to talk about. This should lead to better conversations for both parties.

To be fair, it seems as if some sellers are beginning to do this. When asked what steps influence a buyer's purchase decision, they were very much aligned with the ways sellers say they guide prospects through the buying process.

INFLUENCING THE PURCHASE DECISION

Important to BUYERS	INFLUENCING THE PURCHASE DECISION	Where SALES prioritizes their time
1	Demonstrate features & benefits	1
2	Show a deep understanding of goals & challenges	2
3	Customized customer service experience	4
4	Touch points at appropriate times in buyer journey	3

The lesson is clear: salespeople must evolve from aggressive pitchmen to trusted advisors. Instead of focusing on getting the quick sale, they should concentrate on helping prospects accomplish their goals. This will lead to repeat sales and a greater lifetime customer value for the business. In the end, without the right data and information to guide them, sales' pitches could fall on deaf ears, leaving both buyer and seller frustrated.



80% of buyers said overly aggressive sellers have stopped them from making a purchase.

Data Will Drive the Future of Sales & Marketing

Better insights will help move buyers through the funnel

Pundits have been predicting the demise of the traditional sales and marketing role for over a decade. And while the job function has certainly evolved, smart, data-inspired sellers will always be in demand. What has begun to change are the tools and tactics at their disposal. We're seeing the rise of sales and marketing tactics that are increasingly driven by the combination of data and technology. These methods will help sellers target and engage buyers with more relevance and efficiency. Within the next 6 months, a majority of companies will be going all-in on these approaches.

SALES & MARKETING TACTICS B2B ORGANIZATIONS USE/PLAN TO USE IN FUTURE

— Currently use
— Plan to use in 6 months

51%

33%

Advanced Analytics

58%

27%

Account-based Marketing

26%

22%

Artificial Intelligence

39%

28%

Persona-Based Marketing

44%

31%

Personalised Web Experience

41%

33%

Programmatic Advertising

CONCLUSION

Engaging potential buyers in today's complex and noisy B2B environment demands time, effort, and intelligence. All sellers can do is hope to guide them along their journey and influence their decisions. But even the best prospects are delaying interaction with sales and are often unresponsive to traditional marketing tactics. This is forcing organizations to use relevant, timely, and holistic data to guide interactions and communications across all channels. The ability to understand everything about a potential buyer – their needs, their challenges, and their industry – will help provide the insight needed to effectively connect with prospects, not to mention aligning with how and when the modern B2B buyer wants to have a conversation. Sales and marketing can no longer be managed in silos, both teams must work together to make this a reality.

To act on the results from the study, here are three things sales and marketing professionals should keep in mind to accelerate sales and maximise revenue:

- **Intelligence.** It's vital to have data that is organized, structured, and integrated across the enterprise, so the information driving your key business decisions is accurate and fresh. The data should also be sourced from multiple places – from first-party data that's generated through your company's website or CRM platforms, to third-party data that can enrich and complete first-party data. This is the foundation for engaging buyers in the right context.

Data Will Drive the Future of Sales & Marketing

Better insights will help move buyers through the funnel

- **Insights.** Whether it's managed through an internal or external analytics team, or delivered as-a-service in your sales intelligence platforms, this is the stage where organizations must begin to identify the meaning of their data and define the actions their sales and marketing team should be taking. For example, you can tie unique data points together and use insights to set off triggers for your sales team to contact a buyer at that exact right moment with the exact right context to accelerate the sale.
- **Operationalize.** Ensure your team is set up to effectively leverage your data and intelligence. User experience really matters here. The goal is to improve the experience of the salesperson by seamlessly supplying the right data and insights within their daily workflows, such as their CRM, so they can easily act on the information. Ultimately, it's about being much more prescriptive in highlighting opportunities and stressing what data has changed, the accounts that should be prioritized, and most importantly, how to engage these prospects.

Combining these steps essentially eliminates the guesswork that has been so predominant in sales. With data and insights guiding the seller's approach, he or she will understand the right time to make a sale in the fastest way possible. Plus, they should be able to cultivate the relationship with that customer for years to come, because great sales and marketing partnerships are no longer primarily about closing a single deal; they are about building and growing the most valuable business relationships.



The ability to understand everything about a potential buyer – their needs, their challenges, and their industry – will help provide the insight needed to effectively connect with prospects.





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