

Gearing Up Sales During a Downturn

How inside sales helps organizations optimize their sales structure while addressing cost pressures, customer retention, and pipeline management.



The shift to **inside sales**

COVID-19 has changed the world as we know it. Health and safety concerns, financial instability, work from home stressors, and more have impacted individuals and companies alike.

For B2B organizations, each week has brought new challenges as orders are canceled, pipelines dry up, and price concessions are demanded. There is intense pressure to reduce costs, retain customers, and save deals. Field sellers have been sent home and their managers are finding that many are not comfortable or skilled at selling remotely. Leaders struggle to define the right strategy for an evolving environment and to ensure both short-term and long-term stability and growth without creating undue risk.

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Addressing ways in which businesses should respond to the crisis with short-term and medium-term moves, Bain & Company recommends shifting to inside sales. “Because the break-even points for the optimal routes to market often change during a downturn, you should shift select customer segments and activities to inside sales teams, self-serve digital channels or an indirect channel. Then align selling capacity in each channel for the current market reality and customer priorities.”¹

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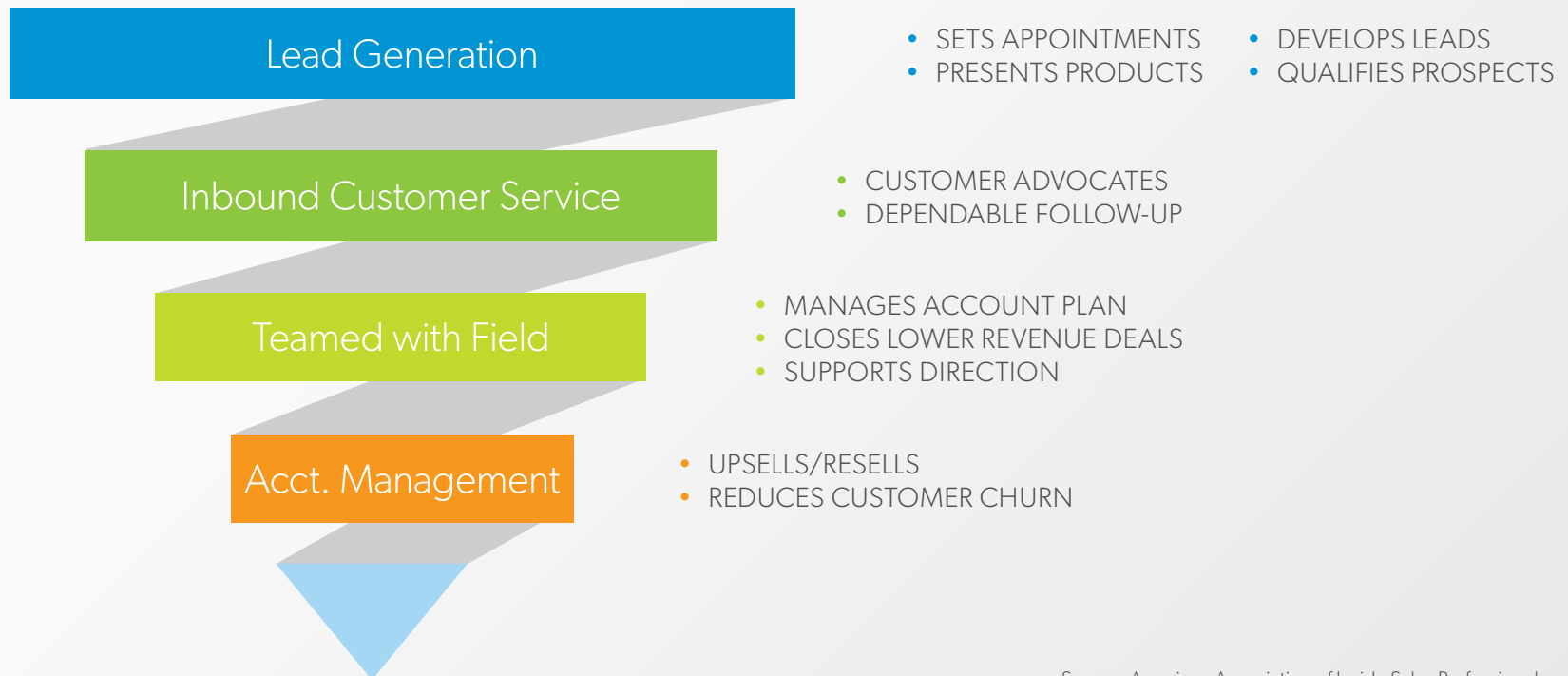
Inside sales has proven to be highly effective as companies look to optimize their sales structure. And in the current environment, inside sales has become very appealing for organizations looking to reduce selling costs, shore-up gaps created by unequipped field sellers, or accelerating a shift to a fully inside or hybrid sales model.

Source: ¹Revving Up Sales ROI for a Downturn, Bain & Company, April 3, 2020

Specialize your role

Are your sales professionals spending time in the entire sales funnel? Each part of the sales process requires a different skillset. Instead of relying on your sales representatives to be great at everything, put people into roles that maximize their strengths. Doing so could fill your pipeline quicker.

Some people are better and more comfortable as “openers” or conversation starters. Others are more adept at closing. Instead of paying large salaries to generalists who have strengths and weaknesses, consider separating these roles. Inside sales allows you to hire specialists who can cover the entire sales lifecycle.



Source: American Association of Inside Sales Professionals

Most common **inside sales** roles

In a contemporary sales acceleration model, the sales team uses account-based selling methods, rather than calling individual leads. Account-based selling is a hot topic within inside sales. Through this method, you identify potential clients and target many personas to have a conversation with named accounts. Each type of buyer requires customized messaging from marketing and sales, which speaks to their specific needs.

The inside sales team has specific roles such as:



Multichannel communications

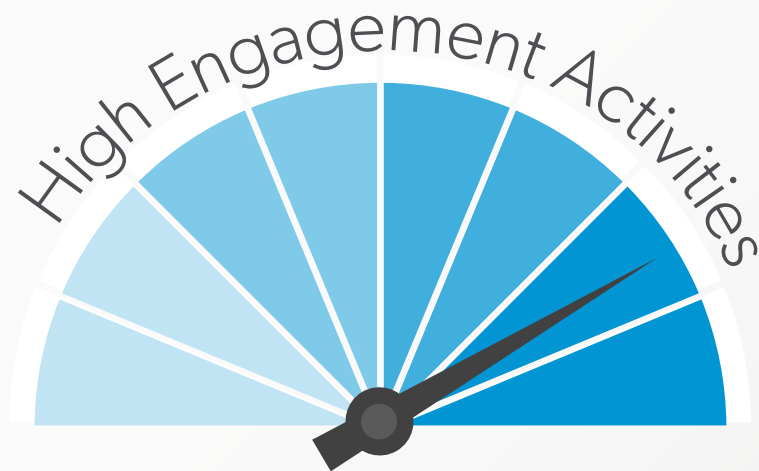
Gone are the days of building an inside sales center that just cranks out 100 dials per rep, per day. The telephone is only one communication channel, and while it will most likely continue to be the primary source, the buyers of today have different preferences. The future of inside sales will include a multichannel approach—and the future is now.

*According to data from SiriusDecisions, **67%** of the buyer's journey is digital.*

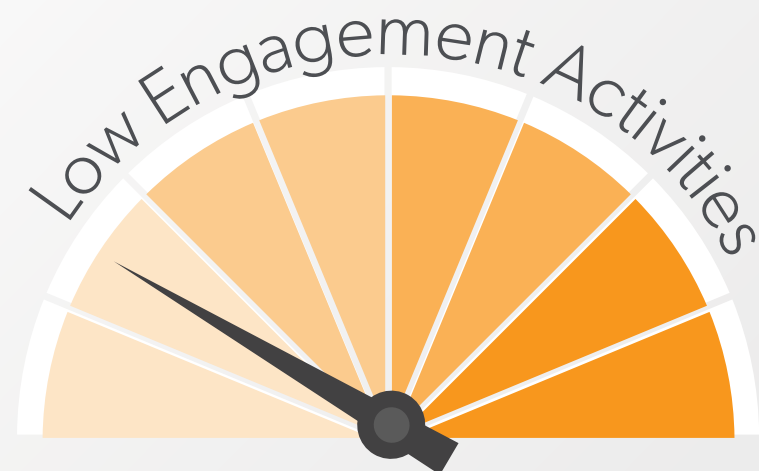


Measuring engagement

There are many channels you can use to communicate with buyers. Most communication channels are affordable but require training and time to build. Your inside sales teams need to employ a variety to allow the buyer to engage in the format he/she prefers. Video is one channel that is growing rapidly. Data from the AA-ISP annual survey shows that 22.4 percent of inside sales teams occasionally use video in their sales process, 8.6 percent use video frequently, and 4.6 percent plan to implement.



PHONE | EMAIL | WEB DEMOS | WEBINARS
| TEXT (FOLLOW-UP CONVERSATIONS)
| WRITTEN CONTENT (BLOGS, WHITE
PAPERS, EBOOKS)



SURVEYS | CHAT | SOCIAL MEDIA
| INFOGRAPHICS

Developing an **inside sales strategy**

A properly developed inside sales strategy means:

- You can increase revenue from your tier B, C, and D accounts and maximize your mature products.
- You'll receive quicker responses from potential customers, when using a multichannel approach.
- Specialized roles will fill the pipeline faster. Account executives or business development representatives will focus where they should: presenting, proposing, and closing to gain new customers.
- Technology allows managers to see real-time work activity and listen in for coaching.
- Sales expense is optimized through reduction of the cost of sales by 40 percent to 90 percent—relative to field sales—while revenue is increased (according to the Harvard Business Review).

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Don't miss an opportunity. If you haven't yet considered how to leverage an inside sales strategy, it's time to do so. Your competition is reviewing their sales efficiency options. And so should you.
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Inside sales myths dispelled

MYTH #1: OUTSOURCING = OFFSHORE.

Proximity of the work outsourced to the client can be across the street or in a neighboring state. While the economic drivers of outsourcing can push the work to low-cost locations such as India or the Philippines, sometimes it makes more sense to keep the work in the same time zone for reasons that are unique to your business. There might be companies in the next state, in the next city, or right across your street that can do the job for you.

MYTH #2: OUTSOURCING IS NOT FOR STARTUPS.

While large companies have been instrumental in making outsourcing a routine activity, startups have not exactly been shy about wooing “outside” partners. In fact, size does not matter here. Often startups know exactly what they want from the vendor, because they are just beginning a greenfield project. They end up saving huge amounts of time before even launching their project.

myth vs. truth
myth vs. truth
myth vs. truth

Inside sales myths dispelled

MYTH #3: OUTSOURCING IS LOW COST AND LOW END.

There are many reasons for outsourcing and sometimes buyers really need access to talent or scale they cannot find in their home location. For example, if you needed a project completed with 1,000 programmers who had a certain mix of skill sets with true scale and complexity, you might choose to pay more to ensure your project is completed on time and in budget to support the business.

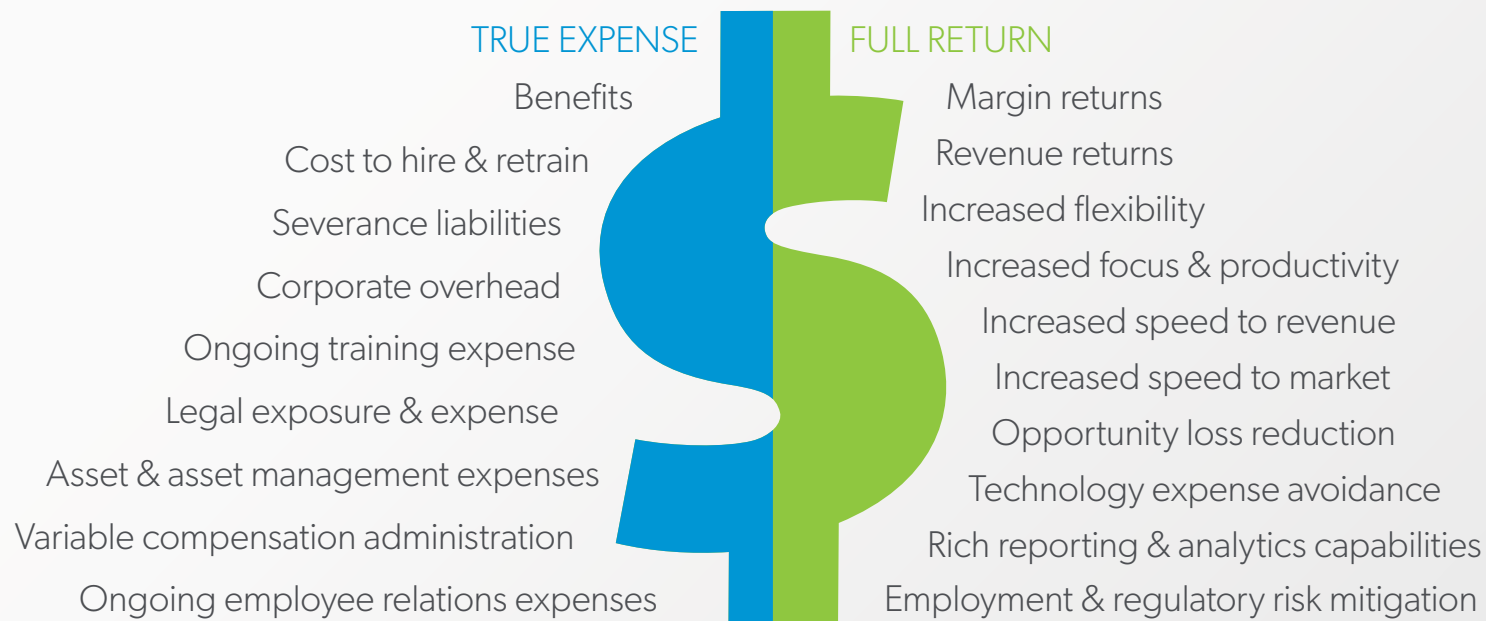
Alternatively, you could get it cheaper and risk the certainty of completion. A wise CFO once shared that he initially outsourced for the lower cost but stayed for the quality. Some of the best underwriter teams in the world are in Bangalore, not Cincinnati. Just like the point above, what you outsource does not need to always be low-end work, although the bulk of what you might want to source out when you start outsourcing is exactly that. If the experience is a happy one, most companies entrust the vendor with more complex work over time.

myth vs. truth
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Optimize sales expense and maximize returns

Using high-value business process outsourcing (BPO) is one solid strategy to optimize your sales expense and maximize your returns. However, you must consider the true expense and the full return of the BPO equation.

When analyzing the true expense, include direct and indirect expenses—as the carrying cost of a sales employee can be more than 26 percent of his base salary. This is important when comparing internal expense to the resource expense in a sales BPO model. On the return side, look at committed revenue attainment as well as expense savings or expense avoidance opportunities to calculate the full return.



Real advantages and solutions

MarketSource's sales experts can provide an assessment to define your challenges. Our professionals can then design a turnkey solution that produces results in the area of gaining new customers, launching new products, growing market share, optimizing sales expense, or maximizing a mature product.

WHAT IS AN ASSESSMENT PROCESS?

The assessment is a comprehensive process that MarketSource has developed in order to identify and configure the right solution to the right problem in the right timeframe.

WHAT DOES AN ASSESSMENT DO?

The assessment determines how to structure an execution plan to achieve the client's positive business outcomes and sales objectives.

WHY IS MARKETSOURCE DIFFERENT?

We immerse ourselves in our client's business in order to identify the best-tailored solution. Our define-to-design assessment process creates a customized, turnkey sales and marketing solution that will help you gain new customers, launch new products, grow market share, optimize sales expense, or maximize a mature product.



Gain New Customers

REACH
prospects more efficiently
EXPAND
into new markets quickly
OPTIMIZE
your sales strategy faster



Launch New Products

EXPAND
into new markets
STREAMLINE
efforts for greater impact
COMPETE
more effectively



Grow Market Share

REGAIN
lost market share
OPTIMIZE
coverage to increase sales
GROW
specific market segments



Optimize Sales Expenses

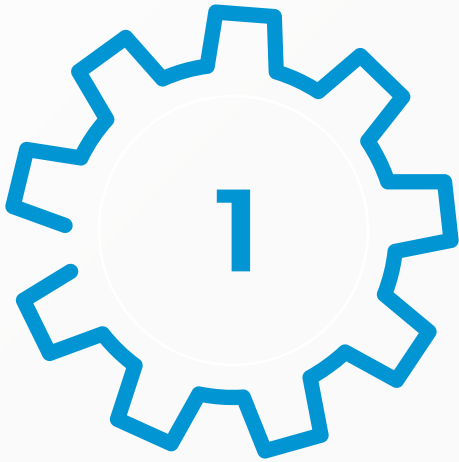
EXCEED
sales goals
GROW
returns consistently
RETAIN
more business



Maximize Mature Products

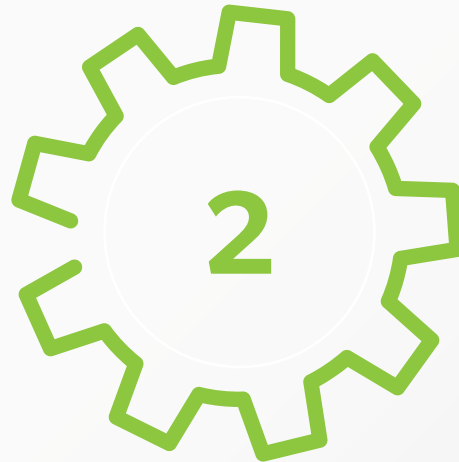
DRIVE
greater brand adoption
REIGNITE
cooling markets
COVER
secondary and tertiary markets effectively

Key solution components



ASSESSMENT:

Proof is in our process, and that process—from discovery through execution—is focused entirely on driving your sales. Our proprietary define-to-design process optimizes sales output and creates likely success scenarios designed to exceed your expected performance outcomes using your current sales process as a benchmark.



SOURCE TALENT:

MarketSource is an engine for sales, fueled by empowered sales professionals. Through our rigorous talent acquisition and unique approach to sales training and management, we drive your initiatives with a ready pipeline of highly trained sales professionals.



EXECUTION:

MarketSource has developed a complete portfolio of solutions optimized over the course of three decades. With extensive capabilities and configurable capacities, we are able to meet your sales challenges and drive better business outcomes.



OPTIMIZATION:

MarketSource embeds a team of BPOs into the program who use engineering principles to measure and improve performance. Through process and instructional design, sales enablement, and reporting tools, we continuously improve the level of our services and apply best practices that optimize outcomes for maximum impact.

Next step: proprietary assessment

MarketSource sales experts execute a proprietary process to define and diagnose sales environments, enabling the delivery of an optimized solution that solves sales challenges, produces results, and generates an attractive ROI.

CAPABILITIES

Diagnose current state ✓ Identify constraints and negative consequences ✓ Identify future positive business outcomes ✓ Determine required capabilities ✓ Design future state ✓ Model expected results ✓ Forecast ROI ✓ Deliver turnkey solution

BENEFITS

Gain an expert's view of your sales environment ⊕ Explore alternative solutions to solve your challenges ⊕ Receive specific execution plans to achieve results ⊕ Obtain visibility into sales impact and associated ROI ⊕ Increase the chances of achieving your sales goals





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