



IMPAX
SALES PERFORMANCE

THE FUTURE OF SALES

Whitepaper

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**TRENDS
IN
SALES**

TRENDS IN SALES

THE SALES ENVIRONMENT IS RAPIDLY EVOLVING.

Evolutionary changes happening now will not only reframe the role of sales and business development, but the profile of individuals who will be successful in customer-facing roles.

We recognize six key trends as the driving force behind the evolution of business development. Some of these trends are environmental, and others are propelled by the advancement of business capabilities.

TREND: CUSTOMER EXPERIENCE

Business leaders now recognize their most likely position of differentiation is based on customer experience ("CX"). Accordingly, customer experience is a key priority for value-leading organizations. These organizations are defining their buyer journey and measuring customer experience through mechanisms like Net Promoter Score (NPS).

Increasingly, buyers have multi-channel points of entry. Because of this, the buyer journey varies from customer to customer.

Sales plays a critical role in the overall customer journey and is a key factor in the experience customers have. CS can no longer be seen as a "marketing initiative". Successful organizations recognize that true customer centricity is achieved when each function understands the ideal customer experience and how they contribute to the buyer journey.

TRENDS IN SALES

TREND: CHANGING BUYER BEHAVIOR

Buyers have incredible amounts of data available to them. In the past, a sales professional could bring value to a customer by providing basic solution information. Now, customers often take it upon themselves to research solutions, identify potential providers, and narrow their list of potential finalists before even contacting a sales representative or submitting an inquiry to a potential partner.

More and more, buyers engage with companies in a non-linear, omni-channel approach including things like social media content, email campaigns, websites, and more.

Furthermore, the foundation of the customer relationship has evolved. In the past, sales professionals succeeded by being likable, responsive, or diligent. While still desirable, these characteristics are no longer differentiators. Relationships are determined by performance of the customer's business. Today and in the future, buyers need to understand how a relationship with a partner or provider will affect their business performance.

TRENDS IN SALES

TREND: DATA

There is more data being created and stored than ever before, and growth is happening at an exponential pace. Consequently, companies today seek to harness the power of data. They are working to utilize it to become smarter and more efficient.

Customers have data regarding their own performance, as well as the performance of their business partners. The question is not whether or not an organization has powerful data; it's whether or not they are equipped to use it in a meaningful way to drive performance.

TRENDS IN SALES

TREND: GENERATIONAL SHIFT

Gen Z and Millennials now account for the largest percentage of the global workforce. Generally, Gen Z and Millennials bring an enthusiasm for collaboration, a desire to learn, and a need to understand the "why" behind their work. These generational characteristics support a different customer reality:

- It is natural for Gen Z and Millennials to work alongside the customer to create mutual benefit versus simply trying to sell them something.
- These generations largely demonstrate an interest in learning and leveraging a desire to understand the customer rather than push their own agenda and "pitch" themselves.
- Gen Z and Millennials learn and consume information differently than previous generations. They seek continuous learning and improvement.
- Finally, it is natural for members of these generations to define why it makes sense to them to be in a relationship with the customer.

As these generational demographics continue to grow, the fundamental question is now about how they will respond to the challenges of their roles, but rather how the existing establishment will respond to them.

With Gen Z and Millennial guidance, organizations are approaching corporate social responsibility with a heightened level of seriousness.

Gen Z and Millennials also require a reshaping of sales management and leadership capabilities. They reject the authoritarian leaders of the past and look for inspirational and collaborative coaches. These generations also press their leaders to explain the "why" behind their work rather than accepting simply doing as they are told.

Respecting that each generation brings unique strengths and challenges, Gen Z and Millennials represent a new and bright reality for the sales profession.

TRENDS IN SALES

TREND: TECHNOLOGY

The pace of technology expansion and advancement around the world is dizzying. Technology is fueling data creation and its collection from nearly everything around us. Today we can collect and store data that was previously inconceivable. This technology allows us to optimize performance at an organizational level, as a team, and even simply as human beings. Tech creates the data that helps us to become smarter and more efficient; it drives convenience.

Advancements in sales enablement technology and the tech stack are rapidly automating non-value activities. These advancements also allow organizations to effectively interpret and use data to improve organizational efficiency and effectiveness. As a result of technology, the availability of mass amounts of data has not only continued to changes in buyer behavior, but dramatic changes to sales enablement as well.

TRENDS IN SALES

TREND: COVID-19 AFTERMATH

The COVID-19 pandemic is perhaps the single most significant catalyst for change that the modern business environment has experienced. COVID-19 altered social interactions, drastically changed business operations, and significantly impacted the economy. Vast numbers of companies declared bankruptcy. Many lost their jobs. The way people interact is forever changed.

Historically, the majority of sales professionals relied on their ability to meet with customers in-person. During the pandemic, the majority of in-person meetings ceased and sales professionals were thrust into a remote selling reality. Although technology long enabled virtual meetings and video chats, COVID-19 normalized meeting virtually in a professional setting. It is believed COVID-19 accelerated the adoption of virtual meeting technology and the related social experience by a decade.

While in-person business interactions have begun returning, they are fewer and further in-between. Virtual interactions will remain critical. This "new normal" will continue into the foreseeable future.

Furthermore, as a result of this rapid acceptance of virtual meeting technology, the distinction between "inside sales" and "field sales" has changed significantly.



**TREND
IMPACT
ON
SALES**

TREND IMPACT ON SALES

THE IMPACT OF THESE TRENDS CANNOT BE OVERSTATED.

These trends are rapidly reshaping the role of sales and the profile of a successful sales professional.

TREND IMPACT: CUSTOMER EXPERIENCE

It is imperative that the sales professional of the future understands and embraces their role as part of a functional constellation aligned to provide the customer a superior experience. They must understand how an individual customer has engaged with their company - which touchpoints they used and what data was consumed - in order to meet the customer where they are on their unique journey.

Sales in particular plays an important and integral role in their buyer journey. Every interaction matters and is being rated by the customer - each call, meeting, post, and activity can either contribute to or detract from the overall customer journey and experience. The stakes are high.

TREND IMPACT ON SALES

TREND IMPACT: CHANGING BUYER BEHAVIOR

Every individual buyer has a unique journey and it is incumbent on sales to understand that journey and meet the client where they are. To do this, the sales professional of the future must be agile. They need to be comfortable navigating all channels and touchpoints, as well as leveraging data available to them about each unique engagement.

In the past, a premium was placed on the sales professional who worked to understand a customer and their business; today, it is table stakes. No longer can a salesperson simply show up and pitch their company. Successful salespeople in the future will harness data and process to approach the customer in the most intelligent manner possible.

TREND IMPACT ON SALES

TREND IMPACT: DATA

In the past, sales professionals brought value by providing data. Today, customers have robust data on their own performance as well as their suppliers. As a result, bringing value in the future lies beyond simply having data, to providing insight on how that data can be leveraged to impact business performance.

The utilization of data to become more efficient and effective is key. Sales needs to organize, synthesize, and assess data to use it in a way that supports the customer's business performance as well as their own. Important to note, mining and leveraging data effectively will require the salesperson of the future to be more analytical.

TREND IMPACT ON SALES

TREND IMPACT: **GENERATIONAL SHIFT**

It is important to recognize that Gen Z and Millennials are not only reshaping the complexion of the global selling population, but are reaching senior-level executive roles. In those roles, they are changing the nature of decision making within customer organizations.

In general, Millennials in leadership roles make decisions in a more collaborative and involved manner. They (as well as Gen Z) consume information differently than previous generations, and value the perspective of influencers or thought-leaders in their buying process.

To drive success in the future, sales must adapt to these generations and focus on creating shared success versus "selling something". The sales or account management professional will need to answer the question for the customer, *"Why should we be working together? What is the reason for our relationship?"*

Additionally, future sellers will need to effectively leverage social technology platforms to build relationships and foster their networks.

TREND IMPACT ON SALES

TREND IMPACT: TECHNOLOGY

With technology and A.I. assuming many of the tactical responsibilities long held by salespeople, a premium will be placed on sales professionals prioritizing the strategic components of customer acquisition and relationship development.

The sales professional of the future needs to be comfortable and effective utilizing available technologies. They will be expected to use just-in-time information throughout customer engagement.

With rapid evolution of technology, future sellers need to approach their roles with a growth mindset. Technology must be viewed as an enabler that supports performance as opposed to a hindrance or "just one more thing to do".

TREND IMPACT ON SALES

TREND IMPACT: COVID-19 AFTERMATH

The "new normal" reflects a dramatic change to customer engagement. Virtual work and communication methods have gained rapid acceptance out of necessity. While in-person meetings are returning, they may never return to pre-pandemic levels.

With in-person interactions fewer and further in-between, a premium will be placed on how sales professionals utilize their time with the customer. With less time to spend with salespeople, customers will expect a fundamental change in the nature of sales interactions. Sales professionals will need to make the most of their time spent with the customer by reflecting an understanding of the customer's business and positioning the business fit between the two organizations (rather than "pitching" themselves to anyone who will listen).

The future sales professional will effectively and comfortably float between in-person and virtual environments. Distinctions between "inside" and "outside" sales roles will blur, as much of the 'outside' has come 'inside' and remote selling will continue to have a place in customer engagements. In the future, companies may be less likely to define inside sales as a responsibility for small opportunity accounts, and are more likely to align their channel strategy to market segmentation rather than geographic location.



CHANGING PROFILES

THE CHANGING PROFILE OF THE SALES PROFESSIONAL

THE FUTURE SALES PROFESSIONAL WILL REPRESENT A SHIFT FROM PAST PARADIGMS.

Various social, environmental, and technological trends will form a new selling reality. It is likely the future sales professional will shift from:

- **Extroverted** to **introverted**
- **Expressive** to **analytical**
- **Tactical** to **strategic**
- **Persuasive** to **influential**
- **Analog** to **digital**
- **Intuitive** to **process-driven**
- **Competitive** to **collaborative**

In the end, the fundamental question regarding the future of sales is this - what will be the foundation of the customer relationship? The answer to this question will define the role of sales and the profile of those in customer-facing roles. We believe the foundation of the customer relationship will be **the customer's business performance**.

THE CHANGING PROFILE OF THE SALES PROFESSIONAL

The following reflects our view on the success profile of future sales professionals and organizations.

SALES CHARACTERISTICS	
Committed	Being committed means being dedicated to your role. It means believing in your sales/relationship management process as much as the customer believes in their buying process.
Discerning	To be discerning means to be perceptive, shrewd, and clever. These are all good words when deciding where to invest your most valuable asset - your time.
Connected	Being connected means creating a personal brand and visibility. This allows you to leverage your visibility to create and extend networks, personalize contact, and find new opportunities.
Insightful	Being insightful requires a strong working knowledge of where the customer is and where they are going. Establishing this understanding helps elevate the customer's perception of you to "business resource". Once gained, you can leverage insight to bring predictive knowledge to your customers. Developing and sharing this insight can elevate the customer's perception of you to "strategic resource".
Creative	There is no playbook that tells you the exact compelling value proposition for each customer. It is up to you to combine your knowledge of the customer's business direction to your capabilities and determine what business outcomes you can help the customer to create. As a result, there is no limit to the value you can provide.
Collaborative	Being collaborative means working well with others to achieve a desired result. Internal and external advocates win when you win. When you collaborate well, you are more likely to win.
Curious	Intellectual curiosity is vital to the role of business development moving forward. You cannot sell value if you don't understand the customer's business as it is now and as it's going to be in the future.
Tenacious	If you want to sell the value you can help to create, you have to get to senior-level business leaders. Sometimes it's not easy, but it remains critical. This takes a relentless tenacity.
Courageous	Your job is to sell your company's value effectively. Many people may not want that to happen and will stand in your way. You are not a victim, rather you find a way.
Prepared	Preparation is critical, always. When you interact with the customer, you are putting your personal and company brand on display. It is never okay to do an "okay" job.

THE CHANGING PROFILE OF THE SALES PROFESSIONAL

ENABLING SKILLS & CAPABILITIES

Prioritizes actions and resources toward highest-value activities and opportunities

Creates **plans** to achieve desired business results

Understands business fundamentals and financial measurement (P&L)

Gathers and **organizes** customer data and information

Assesses data and **synthesizes** perspectives and conclusions

Creatively leverages understanding and company capabilities to conceptualize unique value propositions and solutions

Builds professional **relationships** and expands **network**

Interviews clients and prospects to **understand** the customer's business

Synthesizes inputs to understand and communicate value

Identifies and **accesses** senior-level decision makers within the customer organization

Addresses obstacles and gatekeepers in a professional and effective manner

Presents a customer-focused message to clients

Advances opportunity by driving a clear action plan

Leverages **agility** to work effectively in different environments

Leverages **technology** to be more efficient and effective, both internally and with customers

Adopts a **growth mindset** to foster continuous learning

Participates in and leverages the efforts of a **team**

Tenaciously and courageously **overcomes obstacles** and charts a unique path to success