STORYSLAB®

Sales Enablement Market Evolution

Moving from sales process efficiency to
seller effectiveness in customer interactions.

Success in B2B Selling Used To Be About How Much a Sales Rep Knew About Their Product

That's changed. Today it's about what they understand about a specific customer – their industry, challenges and opportunities – as well as the needs of different buyer personas involved in the decision-making process. Organizations have the data to achieve this goal, but getting this information delivered to a salesperson's fingertips to enable them to be more relevant and effective at the point of customer interaction is problematic.

Sales reps are overwhelmed by a tsunami of data, disconnected systems and too many administrative tasks that don't help them achieve their goal of improving sales results. Instead of providing tools that work effectively for a sales rep, the technology ends up being a taskmaster for the sales rep, requiring them to change their processes and invest time that takes them away from their core objective of interacting with customers.

The initiatives implemented for sales enablement to date have not solved this problem as they are disparate point solutions focused on finding ways to expedite the process of selling, rather than on improving effectiveness. Worse yet, sales enablement solutions haven't provided any insight that can make a sales rep, as well as the broader team, more effective when engaging with customers.

Sales enablement is anything that provides sales reps with the tools and resources they need to have a more educated, personalized interaction that is valuable to the buyer.

B2B Customers Expect More From Sellers

Corporate B2B buyers have come to expect the same customer experiences they receive in their personal lives – a frictionless buying process. They have high expectations, and they are in control of the purchasing process. They are more informed than ever before. They have strong peer networks to rely on for information and a diversified corporate buying team to delegate the buying process across and de-risk the final purchase decision for their organization (decision by committee).

What's changed is the way B2B customers want to engage with sellers and their expectations for the experience. They are busy and don't have time for countless discovery sessions and calls or meetings with a sales rep. B2B buyers expect sellers to be knowledgeable about their specific industry, have knowledge on best practices and have the ability to configure their company's offerings to solve a customer's challenges or problems. B2B buyers will happily engage with a trustworthy seller who can accelerate their journey.

Sales reps need to provide easy ways for B2B buyers to get the exact information they are looking for. It needs to be highly relevant as well as delivered at the right time and in the proper cadence for where they are in the discovery process. Offering a relevant and efficient B2B customer journey, at all stages in the path to purchase, is what will enable a selling organization to succeed.

Improving Sales Effectiveness

Are complexity, friction and frustration from a continuous back-and-forth with your sales team how your customers would describe their buying experience with your organization? If so, it's time to focus on improving sales effectiveness. Effective selling is helping the customers to buy.

40% McKinsey estimates that improvements in customer engagement experience can lead to as much as a 40% increase in win rates.
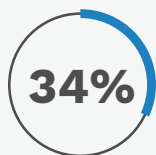
34% Deloitte Digital found that 34% of B2B buyers surveyed are more likely to buy from a vendor that masters customer experience.

B2B Sales Enablement 1.0 Solutions

Sales enablement has always been about providing sales reps with the insight, content, resources and tools they need to convert sales-qualified opportunities into revenue. That goal hasn't changed. But the tools and technology platforms that have been used to date haven't proven to be effective in achieving that goal.

The sales enablement market landscape is made up of a variety of technology solutions that support the automation of the sales process:

Infrastructure:

- Data and integration (first-, second- and third-party customer data in siloed sales/ marketing systems)
- Devices and connectivity (VPN, mobile device management)
- File content repositories (DAM, PIM, a variety of sync and share files - Google Drive, Box)
- Lead and campaign management systems
- CRM and account management planning systems
- Workflow and reporting

Applications:

- Portals (partner and customer)
- Mobile apps
- ABM and predictive intent
- Marketing automation systems (nurture)

Enablement:

- Sales training - LMS and coaching systems
- Sales content management platforms
- Sales deal process management and automation (CPQ, contract negotiation)
- Sales performance management and optimization (activity and analytics)
- Sales conversation intelligence
- Sales forecast management

Engagement:

- Interactive presentation technologies that connect buyers and sellers (Zoom, Webex, Chatbots, sales content hubs, collaboration/ digital sales rooms)
- Interaction platforms that combine content with insights and analytics (StorySlab)

Why Did Sales Enablement 1.0 Solutions Fail?

These approaches focused on sales process efficiency rather than sales interaction effectiveness. They were looking for ways to recapture time that sales reps spent on non-selling administrative tasks and to speed up time to revenue. The automation of the internal tasks associated with the sales process and providing easier access to all forms of sales content, training and internal expert knowledge were the most common use cases that sales enablement 1.0 solutions focused on addressing.

While sales rep efficiency is certainly important and can improve sales results, without the right engagement approach, it can result in sales reps investing more time in customer selling interactions that don't get results. Why? Because the sales rep wasn't prepared to engage customers at the point of interaction in the proper context and cadence.

Less than 25% of organizations that made investments in sales enablement solutions actually produced positive results (CSO Insights)

Organizations with complex sales enablement systems that were difficult to use and took time away from selling **experienced a lower conversion rate** than those that had no system in place. (Gartner)

> ❝ Sales reps deal with the negative implications of bad software selection ... ❞
>
> Ray Wang, Founder, Chairman and Principal Analyst, Constellation Research

Compounding this problem, sales teams today have massive sales tech stacks they have to deal with. The customer interaction process for sellers happens across numerous sales enablement systems and interfaces. The complexity of these user interfaces makes them difficult to use and wastes time as they aren't optimized for sellers and their processes, and in many cases require sales reps to change how they work in order to accommodate the technology, which reduces their adoption rates and the solution's overall success.

"Sales reps deal with the negative implications of bad software selection," said Ray Wang, founder, chairman and principal analyst, Constellation Research. This is causing sales reps worldwide to waste half a billion hours of time due to poorly designed software.
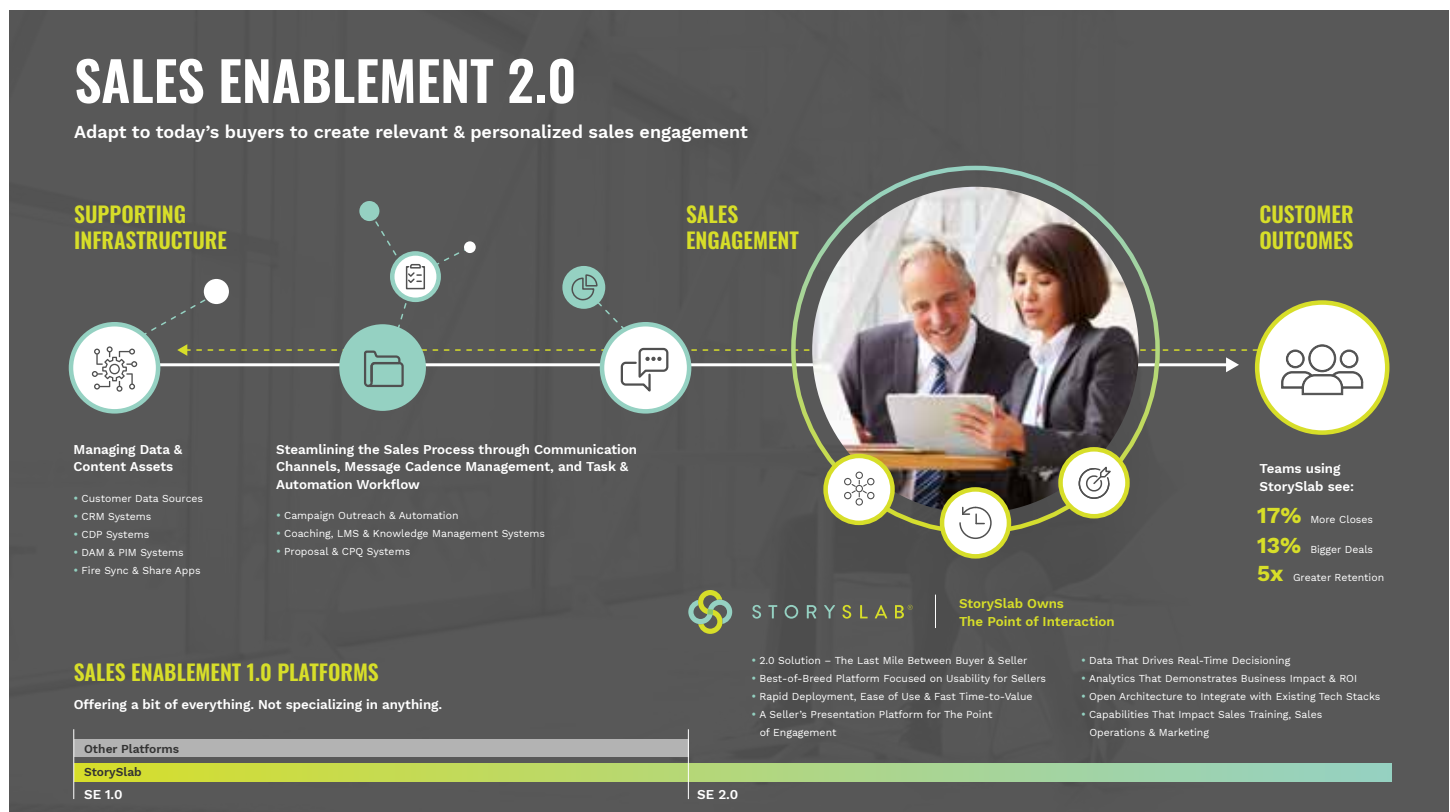
Sales Enablement 2.0 Requirement: Give Reps the Right Tools for the Job

Finding software solutions that serve as force multipliers for sales reps and that add real value for your customers at the point of interaction with a seller is not an easy task. The focus must be on sales effectiveness before sales efficiency. The software should:

- Make it easier for customers to buy from sellers
- Make sellers more customer knowledgeable and consultative
- Engage buyers in a dynamic/non-linear selling fashion
- Provide data-driven insight and relevant content to improve buyer engagement
- Embed microlearning and knowledge into the sales process
- Have an open architecture to consume and share customer data and insights across the company

> " Tools and technology that help sellers work in a more coordinated customer-relevant manner to increase revenue lift and deliver more meaningful experiences to buyers. "
>
> Forrester, Sales Enablement Automation, Q2 2020

SALES ENABLEMENT 2.0

Adapt to today's buyers to create relevant & personalized sales engagement

SUPPORTING INFRASTRUCTURE

Managing Data & Content Assets

- Customer Data Sources
- CRM Systems
- CDP Systems
- DAM & PIM Systems
- Fire Sync & Share Apps

Steamlining the Sales Process through Communication Channels, Message Cadence Management, and Task & Automation Workflow

- Campaign Outreach & Automation
- Coaching, LMS & Knowledge Management Systems
- Proposal & CPQ Systems

SALES ENGAGEMENT

CUSTOMER OUTCOMES

Teams using StorySlab see:

17% More Closes
13% Bigger Deals
5x Greater Retention

STORYSLAB® | StorySlab Owns The Point of Interaction

- 2.0 Solution – The Last Mile Between Buyer & Seller
- Best-of-Breed Platform Focused on Usability for Sellers
- Rapid Deployment, Ease of Use & Fast Time-to-Value
- A Seller's Presentation Platform for The Point of Engagement
- Data That Drives Real-Time Decisioning
- Analytics That Demonstrates Business Impact & ROI
- Open Architecture to Integrate with Existing Tech Stacks
- Capabilities That Impact Sales Training, Sales Operations & Marketing

SALES ENABLEMENT 1.0 PLATFORMS

Offering a bit of everything. Not specializing in anything.

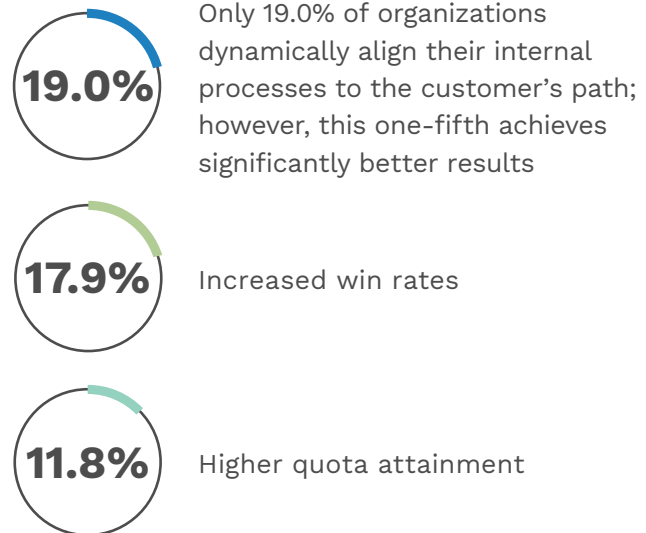| Other Platforms	
StorySlab	
SE 1.0	SE 2.0

Align Sellers to the Customer Buying Journey

With fewer opportunities to meet with prospects and prospects spending less time per meeting, organizations must optimize engagement between sellers and buyers at every interaction point. Growing demands from buyers, the proliferation of sales channels, the improvement in data availability and the need for content personalization have compelled sales and marketing teams to work together.

Dynamic Alignment Drives Dramatic Improvements

19.0% — Only 19.0% of organizations dynamically align their internal processes to the customer's path; however, this one-fifth achieves significantly better results

17.9% — Increased win rates

11.8% — Higher quota attainment

Miller Heiman Group

Perfecting sales engagement is reliant on personalizing content to the buyer's path to purchase, coupled with customer behavioral data and insights. Customers expect organizations to utilize data to personalize interactions and provide them with relevant content and engagement experiences. Recent research from Marketo found that B2B customers are 67% more likely to become clients when this happens.

Customers struggle to obtain information and validation during their path to purchase.

> " As hard as it has become to sell in today's world, it has become that much more difficult to buy. The single biggest challenge of selling today is not selling, it is actually our customers' struggle to buy. "

Brent Adamson, Distinguished VP, Advisory, Gartner

Data-Driven Personalization and Insight

Sales enablement 2.0 is about creating an intelligent platform that can recognize what's happening in a customer's path to purchase and provide insight to a sales rep about the right content and messages to use at each selling stage for each opportunity. To effectively engage specific customers, sales reps require relevant and persona role-specific content and knowledge delivered when they need it most – in real time at the exact point of buyer/seller interaction.

Importance of Great UX/ UI for the Sales Team

User experience and design should be based on a human-centric design first and foremost. If you create a platform experience for sellers that's as easy to use as those designed for consumers, it will ensure your sales team uses it daily, which will increase adoption of the solution and increase the financial impact it has on the organization.

By 2025, 60% of B2B sales organizations will transition from intuition-based selling to data-driven selling.
(Gartner Market Guide for Sales Enablement Platforms, 8/21)

Sales leaders must embrace an insights-driven selling system to achieve business outcomes.
(Forrester, Trends Impacting B2B Marketing Sales and Product Leaders, 2022)

Adoption rates above 75% lead to significantly better sales results.
(CSO Insights, 5th Sales Enablement Research)

Change How Sales Training and Knowledge Are Delivered

Solving the problem of ineffective sales training could potentially save an organization millions of dollars and increase the number of sales reps achieving quota by an average of 20%. Sales training programs need to shift from being a fire hose of information to a continuous, consumable content approach that's embedded into the selling process. Sales training needs to be highly relevant to customer buying situations so that sellers better understand the customer and their buyer requirements in real time.

Modern, Open Integration Architecture

Supporting the exchange of customer data and insights across the entire customer journey for consumption by the sales organization requires a modern architecture that enables rapid deployment, ease of exchanging data and fast time to value.
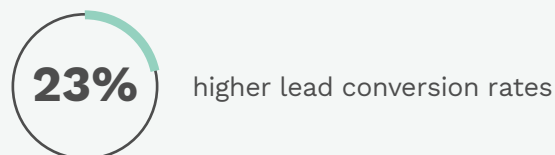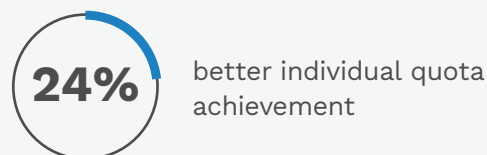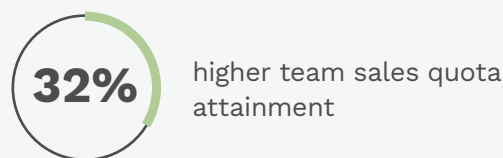
With an open architecture, you can have a solution that integrates easily into existing MarTech/SalesTech stacks to consume and share data, unlocking the value of data and insights. Open architecture also enables ease of deployment and configuration with no customization services or IT involvement required.

Conclusion

Sales enablement 2.0 solutions will give empowered buyers exactly what they want. When they interact with the sales team, they'll receive insights, information and content that will help them make the best purchasing decision on their timeline. When a sales team understands buyer profiles and personas, it will be able to better predict and address questions, concerns and objections that may come up. Having a data-insight-driven sales enablement solution in place ensures that all sellers have the best tools and resources to achieve their revenue goals.

Delivering the content, knowledge and customer insight to a salesperson's device in the moment of customer interaction, through a user interface designed specifically for sellers and how they work, ensures not only great adoption rates but ongoing utilization numbers of sales enablement 2.0 solutions.

Aberdeen found that companies with excellent sales enablement programs have:

32% higher team sales quota attainment

24% better individual quota achievement

23% higher lead conversion rates

Leading the Sales Enablement 2.0 Market

StorySlab enables more effective sales engagement at the point of seller-to-customer interaction.

- Dynamic/non-linear, relevant and personalized sales engagement
- Improve pipeline conversion ratios and increase average deal size
- Insight into expert seller behaviors to replicate across the entire sales team
- Reduce new rep onboarding time and increase rep selling time
- Message delivery consistency and content version control (marketing)
- Content/sales tool utilization measurement and ROI attribution (marketing)

> **" StorySlab helps companies succeed by making sellers more effective in any interaction. "**

About StorySlab

StorySlab is a sales enablement platform that's revolutionizing the way sales and marketing teams engage with today's B2B buyers. By providing real-time content delivery, applying insights to every aspect of the sales process and streamlining the way users interact with the platform, StorySlab helps companies succeed by making sellers more effective in all interactions – no matter when or where they occur.

StorySlab Capabilities

Intuitive UX and UI
Designed for seller and customer engagement, and can be configured for all sales interaction scenarios (field, remote, trade show, etc.), ensuring high adoption across the team and ongoing use

Automated real-time content delivery
Delivers curated content and relevant microlearning to any device (works online or off), where and when it's needed most

Insights and analytics
Shows the most effective content used by sales experts in order to replicate and optimize rep performance, improve processes and determine content/sales tool impact/ROI attribution

Rapid time to value
Fast and easy to deploy, requiring no customization services or IT involvement

Open architecture approach
A modern architecture that can work with any content type and provides easy integration to plug in best-of-breed MarTech components such as CRM, CMS, DAM, File Sync and Share, LMS/training, marketing automation systems and more

Talk to us today.

engage@storyslab.com
844.786.7975
storyslab.com