



Through eight comprehensive editions, Tack TMI has delved into the perspectives of business buyers, offering invaluable insight to sales professionals seeking to enhance their skills and techniques. Recognising and adapting to buyers' preferences is pivotal for cultivating enduring, profitable customer relationships that provide meaningful solutions to clients.

In this latest edition, we engaged with those responsible for organisational purchasing, exploring their purchasing, exploring their perspectives on various aspects of the business purchasing process. This is our most extensive global study to date, showcasing a wealth of insight that will significantly boostif representate and benefit sales professionals and contribute to the advancement of the field. From the emergence of artificial

intelligence (AI) and the heightened requirement for more personal relationships through to the need to through to the need to refresh the sales basics, this research aims to facilitate their professional development and foster improved outcomes for the direct and suppliars. both clients and suppliers.

esponses from 16 countries agement, and business ow The survey was conducted using Alchemer from June 6th to August Ist. It encompassed re In total, we gathered 1600 responses from individuals in middle management, senior man Additionally, we received a subset of responses (500) from OnePoll to aid in data collection across the g nership roles

"The sales industry is at a significant juncture. On one side, even faster evolving technology, such as AI, social media, data gathering and automation, means sales professionals need to develop skills and competencies way beyond those expected even just a few years ago. On the other side, buyers are still purchasing based on emotion. They prefer face to face communication, desire personal relationships and the basic sales fundamentals are valued more highly than other skills. Our research shines a light on these diverging paradigms and provides insights into the needs and intentions of today's buyer." Jim O'Brien, CEO of Tack TMI

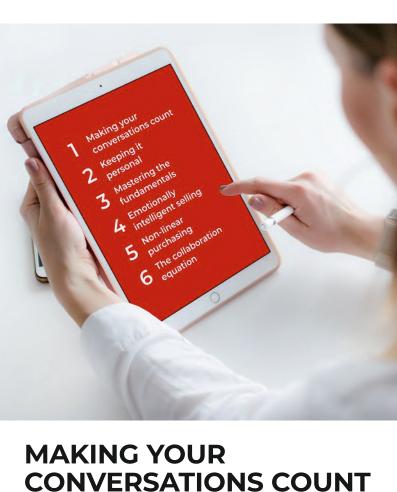




The accelerating pace of technology and new ways of collaborating is influencing buyer journeys. Sales Professionals will need to develop their skills and techniques to become more effective in understanding and embracing the evolving buying process. Tack TMI has commissioned its 8th independent survey focused on the ophinons of business buyers to assist Sales Professionals in developing their skills and techniques to become more effective. Our investigation identifies syldsyldheirgits, across highlighting where sales professionals should adapt their behaviours and fine tune their activities for a more successful outcome. While each theme will be explored in detail, we highlight some recurring threads. In this fast-moving technology era, Al and sales automation has widely been touted as a means of replacing the sales profession. Interestingly, our research

reinforces our belief that human-human interaction remains a pivotal part of high-quality solution sales. But when levraraged properly, Al and technology should form a competitive advantage for sales professionals. While technology has streamlined the buyer process, it's crucial to recognise that a buyer's emotional motivations play a key role. Their final decision is often heavily influenced by these emotional factors, so only if the sales professional truly understands their issues and connects with the right approach will they effectively influence the buyer journey. Our report also reveals the significance of maintaining adaptable communication during the sales process, tailored to the buyer's preferences. Beyond emotional engagement, aligning with the buyer's communication style holds unprecedented importance in today's sales landscape.

This survey reinforces that the overarching factor in a winning sales process revolves around equipping sales professionals with simple tools and frameworks to establish sales fundamentals. Especially in a competitive and factor the sales that leverage investment an organisation can make to embrace the evolving buyer journey. Customers have high type pourney. Customers have high their partners being able to better understand their problems, and to provide alternative approaches to solve them. In parallel, the sales professional needs to have the fundamentals in place to respond successfully.

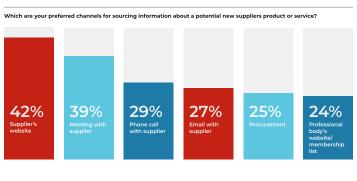


Guidance are still turning to websites to source information product and service, complemented by other social channels. Exceptional websites are ranked number one as the preferred channel for sourcing information, but face-to-face meetings are still playing a significant role for those over 24 years of age. Younger buyers tend to avoid initial meetings in-person, preferring social media and online resources to find information and to do more due diligence up front. Video is also playing a

prominent role, ranked 4th as a preferred sourcing method. Not surprisingly, conferences are out of favour in the sales process. With the extent of online information available, it is being replaced by self-service digital methods or more personalised face-to-face meetings. When communicating with sales professionals, buyers still tend to favour traditional with email (7%), in-person, and phone calls ranking in the top three preferences. This goes against the conventional wisdom that cold calling is dead. Our research suggests that in fact buyers are still open to phone outreach

from new potential suppliers, especially supported via a referral (38%), with phone calls ranking second after email, and cold calls not far behind. However, this is tempered with the fact buyers do require more personalisation and relevance when receiving unsolicited interactions. Regardless of communication methods and channels, to attract buyer in such highly saturated markets, Sales Porfessionals need to provide more engaging, valuable content that's easy to find and provides transparent information about their products

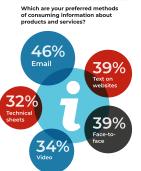
71%



Phone call

and services. To stand out from the crowd, personalisation is the key, and this approach helps build trust in the decision-making process. At this parmer of the network to help in the early due diligence stage of the sales cycle. With websites ranked so helply as a key source of information for buyers, companies need to consider how information on their own website is presented and how it is helping influence and guide buyers. They play a crucial communication role in the early stages of the sales process and need to work harder. As a foundation, websites need to include a more engaging user journey showcasing relevant, exceptional information and resources. Coupled with strong and compelling calls to action, personalisation at every step will help convert the buyer.

Which methods of communication are likely to encourage a response from you with a new potential supplier? Email



56%
Contact via someone I do know
38%
Letter/direct mail
31%
In person 'cold-call'
31%
LinkedIn message
29%
Text
25%

KEEPING IT PERSONAL



ellowing the recent pandemic, many assumed virtual selling would become the norm, but our research who buyes are continuing to achieve more engagement and relationship value asked about presentation preferences, 56% wanted in-person vs. 33% opting for virtual. While suppliers shouldn't be abandoning their online communication tools, they do need to maintain and enhance that personal touch, whether selling in-person or through a screen Without adout, virtual meetings now have a significant place in the sales cycle, particularly using advanced communications tools such as Teams

and Zoom. But although virtual meetings, phone calls and email communications continue to rank highly as preferred channels and easier ways to communicate, 54% of buyers still prioritise face-to-face meetings when it comes to engaging with Sales Professionals during the sales process. Indeed, face-to-face meetings allow for better personal connections and relationships, allowing a more effective two-way communication with less risk of misunderstandings. The sales professional can more readily adapt to the buyer's reactions, gather feedback and address objections more effectively in person, facilitating emotional

How well do you feel salespeople generally use each communication channel?

one Call /irtual Call stant Messaging Platfo E Procurement Portal Web Chat

xt Messaging

33%

Thinking of the type of presentations from suppliers, what format do you prefer?

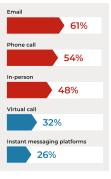
LinkedIn Other Social Media

54% meetings when engaging with Salespeople

connections that are often difficult to establish virtually. This in turn creates a sense of commitment and that is not always easily achieved in a virtual setting. The good news is that sales professionals are improving the effectiveness of their online client engagement compared to more traditional methods, especially when establishing trust and rapport. 71% of buyers rate sales professionals as good at face-to-face and email communications, in comparison to using virtual platforms (SSN). Surprisingly, social media platforms such as Linkedin are ranked very low as a form of sales engagement. Whilst these platforms have an

important role to play in the sales cycle, it is certainly not as significant as other communication channels. Social media has its place, and is well positioned in helping nurture a relationship, sourcing and brand reputation. Whether virtual or face-to-face, sales professionals need to concerturate on continuously improving and updating relationships that align with the needs of their customer Customers want a personal approach and sales professional a variety of communications strategies to suit each customer and each stage of the buying process. In particular, they need to prioritise in-person engagement to strengthen buyer relationships and improve success.

What are your preferred channels when communicating with salespeople?





54%

13%

MASTERING THE FUNDAMENTALS

Fundamental sales skills are a critical foundation of the buying process and often taken for granted. Ultimately, a successful outcome will only be achieved when the sales professional's abilities align with the buyer's needs and preferences. However, to frequently, customers are left feeling overlooked and their business needs assessing customer requirements during the sales cycle. So, what can sales professionals do to create a better buying experience? Firstly, work harder to listen and understand their buyer's challenges and

429 of customers are more likely to buy from people they have engaged with face to face

business needs. Listening skills is ranked as the number one most valued attribute during the sales process. But, although understanding a customer's challenges and showcasing the right solution is the most significant role, it is alterning to see that just 23% of sales professionals were rated accellent in this area. There's more work to be done to succeed in this skills are essential to doliver positive outcomes, and never more so since the pandernic with the trend towad's hybrid working. Sales professionals have since become too complacent, pasive and reliant on digital channels, whilst new

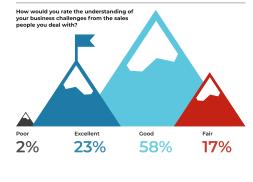
entrants have been overlooked when it comes to essential sales training. Customers are more likely to buy from people they have engaged face to face, trust, who understand their requirements (42%), and can genuinely demonstrate solutions that provide value to their business. Increased competition coupled with the need to drive revenue means sales professionals are under constant pressure to succeed. The range of skills required has extended to understanding the needs of the customer's business and also appreciating the wider market in order to develop a more closely aligned sales strategy.



They must now be a great communicator as well as a strategic thinker. Without the sales fundamentals, customers will go elsewhere. Sales professionals need to work harder to maintain customers, build rust and guide them toward a decision. Three of the topmore suitable or more cost-effective solution elsewhere, loss of interest or they have been unimpressed with the salesperson's approach. Effort on the relationship and consultative sell is paramount and requires a constant focus. Continuous learning should never be underrated when it comes to selling, and this has been demonstrated in not only supporting revenue growth but in only supporting revenue growth but in they are citical for success and needed to ensure sales professionals hit the ground running. What can a sales representative do to make the buying experience positive? Provides relevant information 27% Responds or gives information in a timely mapper Not be pushy Provides a range of options even beyond their business offering 19% Care about the success of the business project Details the ways they can help you succeed 18% Top 5 reasons why a customer will stop engaging with a sales person What do you value most highly from your current preferred partner? 01 Found a more suitable solution 02 02 Found a more cost effective solution 03 Lack of time or resource 03 04 04 Lost interest Effe 01 05 Unimpressed with salespersons approach 05 ΝΔΙΙΝ F٨ ΊΟΤΙ **INTELLIGENT SELLING**

ndividuals with high emotional intelligence (EI) are skilled communicators; they actively listen, ask relevant questions and interact in a way that resonates with the customer's emotions. That's why it's such a key skill in building successful customer relationships. It is not surprising then, that honesty and communication rank so highly when considering the most important aspects of a salesperson while making a commercial purchasing decision. Civen the increasing need for an immersive customer experience, El

gives sales professionals the edge to demonstrate a deeper understanding of customer needs, supports effective communication and helps navigate the challenges of the sales process. In specific provides the sales process in the challenges of the sales process for example, with analysing customer feedback or accurately forecasting sales trends is a winning combination. It will ultimately lead to clearer, more persuasive and impactful interactions. The perception by customers is sales professionals need to go the extra mile to understand their business. Sales



professionals therefore need to engage Emotional Intelligence to demonstrate they truly understand their needs, or are at least trying to understand. This will certainly help secure the sale, a faster time to value and ROL It's therefore sightly concerning to see the gap between a buyers perception of a good understanding of their business (58%) and an excellent understanding (23%). Sales professionals clearly have to work harder to showcase their understanding Furthermer, most buyers prioritise industry experience (94%) when assessing suppliers offerings, whereas surprisingly price ranks much lower. It makes sense the trying the same their understanding experience (94%) when assessing suppliers offerings, whereas surprisingly price ranks much lower. It makes sense the more than the understanding experiments of an organisation's specific sector and all its regulations and best practices. They can demonstrate genuine more the substant of the unique regulmenents of an organisation's specific sector and all se outdown and best practices. They can demonstrate genuine more than the single set of the stalls trust and raport. A consultative sales approach, builds trust and offers impactful solutions. Our research supports this, where listening skills are highlighted as the most valued when sales are dealings with a customer (27%). Customers areas of concern in their business had significant importance, while 40% allos fift that how suppliers manage their sales cycle impacted their relationships and decisions.





Our findings demonstrate those sales professionals who possess and cultivate El are not only more able to foster strong customer relationships but tend to be more successful in their roles and contribute to their organisation's overall success. With the ability to navigate challengse empathetically, they are more able to find solutions that align with customer values and beliefs. With the ability to navigate challenges empathetically, they are more able to find solutions that align with customers values and beliefs. El is valued by customers, and yet with the increase of Al, its possible sales approaches are becoming more generic with litel demonstration of a client's specific business needs. Sales professionals may incorporate Al tools, but they need to do so in an Emotionally Intelligent way, to maintain rapport with the customer.

Business advisor/ consultative Communication skills approach

prioritise industry experience when assessing a supplier's offering



NON-LINEAR PURCHASING

It's widely accepted that B2B purchase processes are more complex today. Our findings reinforce this view. Over 40% of respondents said the number of decision-makers involved had increased (23%) or decreased (17%) recently, signaling a shifting group dynamic. With so many more stakeholders and channels at play, linear sales models no longer reflect reality. Increased collaboration (18%) and business growth (16%) rank highly as reasons why there has been a change the busines growth of people involved in the buying process. Suppliers need to be able to meet buyers where and whoever they are and guide them

through a more fluid, nonlinear journey. They need to appeal to different buying groups and to achieve this, a more personal approach targeting each group of stakeholders will help them stand out from the crowd. The C-Sulte (34%), finance and accounting (30%) and procurement (24%) are highlighted as the key players in influencing the final decision in the commercial buying process. Most buyers have highlighted changes in the length of the buying process. This has been predominantly down to increased enjabais on risk monagement (14%), tourises uncertainty (13%) as well as increased collaboration (13%). It's primarily the approach to buying across the board

What fundamentally propels the buying journey to a successful outcome is the sales professional's ability to actively drive the process and take control of the actions. They need to provide confidence the buyer's concerns will be comprehensively addressed 50% and next steps are clearly outlined (APA). However, what is clear, is that experience is king and when combined with a more personal approach and brand reputation, it is a winning formula.

90% of companies are competing with 3

that has altered, but especially in larger deals where around 40% of sales cycles take approximately nine months or more. Differentiating your proposition is more important than ever when it comes to selling complex solutions. As high as 90% of companies are likely to be competing with three or more suppliers. This highlights how critical the role and updatly of the sales professional is in the engagement and communication thre angagement and communication industry experience as well as zone traindustry experience as well as upde 2. matter expertise versaniked no 1 and 2. respectively by companies when looking at a supplier's total offering.

During times of economic uncertainty, many assume buyers are less likely to switch suppliers, possibly looking for more value for money or a reduced service. This is not always the case, where over half of organisations surveyed replaced a provider in the past year. For those who are looking to make the switch, they prioritise a credible proposed solution and a consultative, value-add approach that aligns with their business needs.

02

Overview of your business

01

Proposed solution

When reviewing business proposals from suppliers, what details are most important to you?

03

Technical specification

05

Suppliers company info and accounts



Top 3 key players in making the final decision in the commercial buying process

owing a sales meeting, what type of follow up from	a sales person h	elps you move
Address questions or concerns	49.8%	
Confirmation of next steps	40.9%	
Respect of agreed follow milestones/timeframes	29.7%	
Provide additional information	29.1%	
Recap of the meeting	26.6%	
Regular check-ins	26.3%	
Sharing of insights	19.3%	
Examples of work	16.7%	
No follow up	7.2%	

04

Commercials



THE COLLABORATION EQUATION



t's never been a more important time to focus on how you manage your customer relationships. Good partnerships don'i just happen by accident, and those who are successful actively shape and manage the relationships they have in place. Last year, only 40% of organisations stayed with their current supplier, highlighting the importance of collaboration and shared goals. Despite cost being a constant factor for selecting an alternative, customer service decline was named as the primary reason followed closely by strategic alignment of fresh ideas and solutions. How you proactively engage and communicate ideas with your customers

and how you manage the account will have a direct impact on your ability to create happy, long-lasting customers. Striving to become partner of choice, good communication and active listening ranked as the number one priority for effective account management. In addition, for those customers who select partners for more than one product or soluton, the three factors of price, ease of working and business understanding all ranked equally as the most important driver for partner collaboration (all 29%) Communication is the correstone to building and maintaining strong, rust-based relationships with your customers. It forms a sense of partnership which is vital for successful account growth and

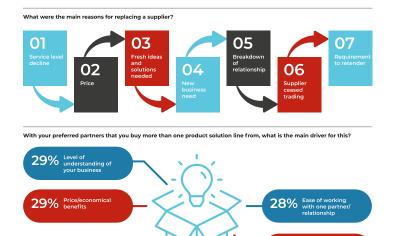
allows you to better understand the specific goals and challenges of your customers. It's no surprise this leads to better solution and service alignment to meet those needs, reducing the chance of misunderstanding further down the line. As well as communication, organisations also prioritise strategic thinking and planning capability when considering who to work with. Decision makers need to feel confident their supplier' goals are effectively aligned to the broader strategic objectives of their own organisations. It's therefore important account managers demonstrate a strong understanding of their customer's business and can

provide real value add. It helps embed them more deeply into their client's business, building trust and fostering loyalty, It also showcases that their efforts are consistent with the buyer's overall direction and business values. Buyers are looking for strategic thinkers who can not only demonstrate a good business acumen, but who can empathise with their day-to-day challenges and

work with them to achieve a positive outcome. Good collaboration ranks fourth as a desired attribute to overcome challenges and identify opportunities for mutual growth and value creations dont a consultativing apprehr to finding solutions and who showcase a credible understanding of their own products and services.

What is clear, leaders expect account managers to work harder than ever to deliver on service quality, showcase their propositions and at the same time deliver value for money. Ensuring an exceptional customer experience, account managers need to collaborate on current industry trends, best practices, and fully grasp and embed their product portfolio with their customer's business.

11%







In an evolving sales landscape, we shouldn't overlook the significance of in-person selling. Over half of buyers prefer face-to-face meetings over virtual interactions. This underscores the enduring value of personal connections and the need to balance digital strategies with traditional approaches.

To enhance the effectiveness of sales teams, we should address gaps in foundational selling skills. With only a quarter of sales professionals rated as effective at assessing customer requirements, strengthening these fundamental skills will be pivotal to understand and meet customer needs accurately.

Emotional intelligence (EI) emerged as a powerful tool for establishing customer trust and deeper connections. Leveraging EI, sales professionals will be able to navigate challenges and align solutions with customer expectations, fostering stronger, more meaningful relationships.

The importance of a company website and online content to support sales efforts cannot be overstated. It is the primary source of information for buyers, and needs to be engaging, user-friendly and significantly contribute to a positive first impression. The buyer journey is increasingly non-linear, involving many more stakeholders.

Therefore, sales professionals must guide buyers through this fluid process, understanding the perspectives and requirements of all the influencers. And finally, tailoring communication strategies is an essential aspect of successful sales and is crucial for becoming the preferred partner. Investing effort to understand and connect with different buyer groups empowers sales professionals to convey their message effectively. This will enhance communication effectiveness and increases the likelihood of successful engagement.





Our research has unveiled key insights into the ever-changing landscape of buyer expectations and the critical factors that influence sales success. At Tack TMI, we recognise the significance of staying ahead in this dynamic sales environment. Our suite of targeted programmes is designed to directly address the specific challenges revealed by our research. Here's just some of the things you can implement today to transform your sales team to new levels of performance



For Sales Professionals: Ignite Personalised Connections

- Tailor communication strates to resonate with various stakeholders throughout the
- nbrace continuous learning ying agile in adapting sales proaches to meet evolving yer preferences.

For Commercial Leaders: Lead Your Team to Su

For Organisations: Invest in the Future of Sales Excellence

The journey to sales excellence begins with your commitment to action. Contact us for a personalised consultation and take the first step towards sales success. If you would like to discuss any of our courses or how InspireOne & Tack TMI can support you with your training and development needs, please contact:

TACK♥ ∽TMI

T: 01923 545553 E: info@tacktmiglobal.com W: TackTMIGlobal.com

InspireOne T: 0124 4234531 E: info@inspireone.in W: inspireone.in