



BUYERS' VIEW OF SALESPEOPLE

Insights from across the globe



INTRO

Through eight comprehensive editions, Tack TMI has delved into the perspectives of business buyers, offering invaluable insights 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 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 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 refresh the sales basics, this research aims to facilitate their professional development and foster improved outcomes for both clients and suppliers.



“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 survey was conducted using Alchemer from June 6th to August 1st. It encompassed responses from 16 countries across the globe. In total, we gathered 1600 responses from individuals in middle management, senior management, and business ownership roles. Additionally, we received a subset of responses (500) from OnePoll to aid in data collection.

KEY THEMES

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 opinions of business buyers to assist Sales Professionals in developing their skills and techniques to become more effective. Our investigation identifies valuable insight across **six key themes**, 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, AI 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 leveraged properly, AI 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 fast-moving sales environment, this will be the highest leverage investment an organisation can make to embrace the evolving buyer journey. Customers have high expectations, first and foremost, in 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.



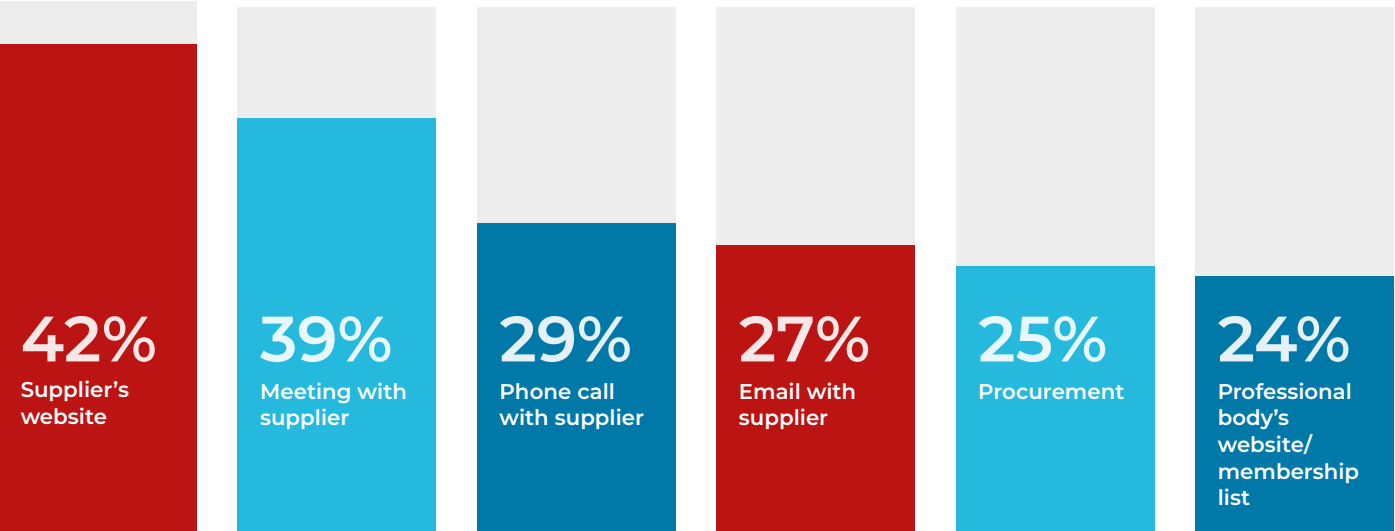
MAKING YOUR CONVERSATIONS COUNT

Customers are still turning to websites to source information about a potential new supplier's 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 (71%), 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

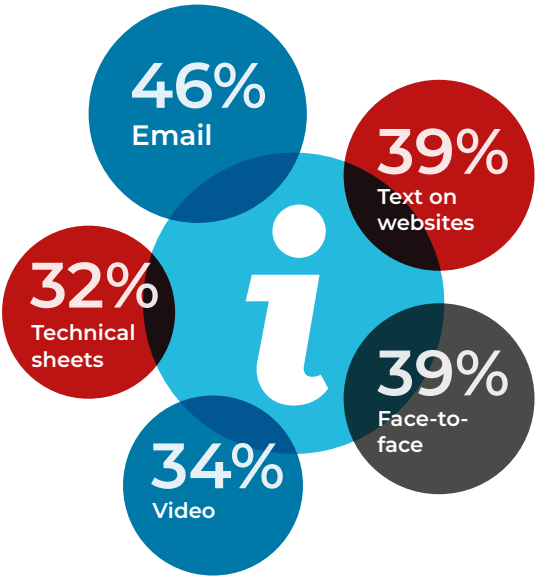
from new potential suppliers, especially supported via a referral (38%), with phone calls ranking second after email, and cold calls not far behind. However, this is tempered with the fact buyers do require more personalisation and relevance when receiving unsolicited interactions. Regardless of communication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

Which are your preferred channels for sourcing information about a potential new suppliers product or service?

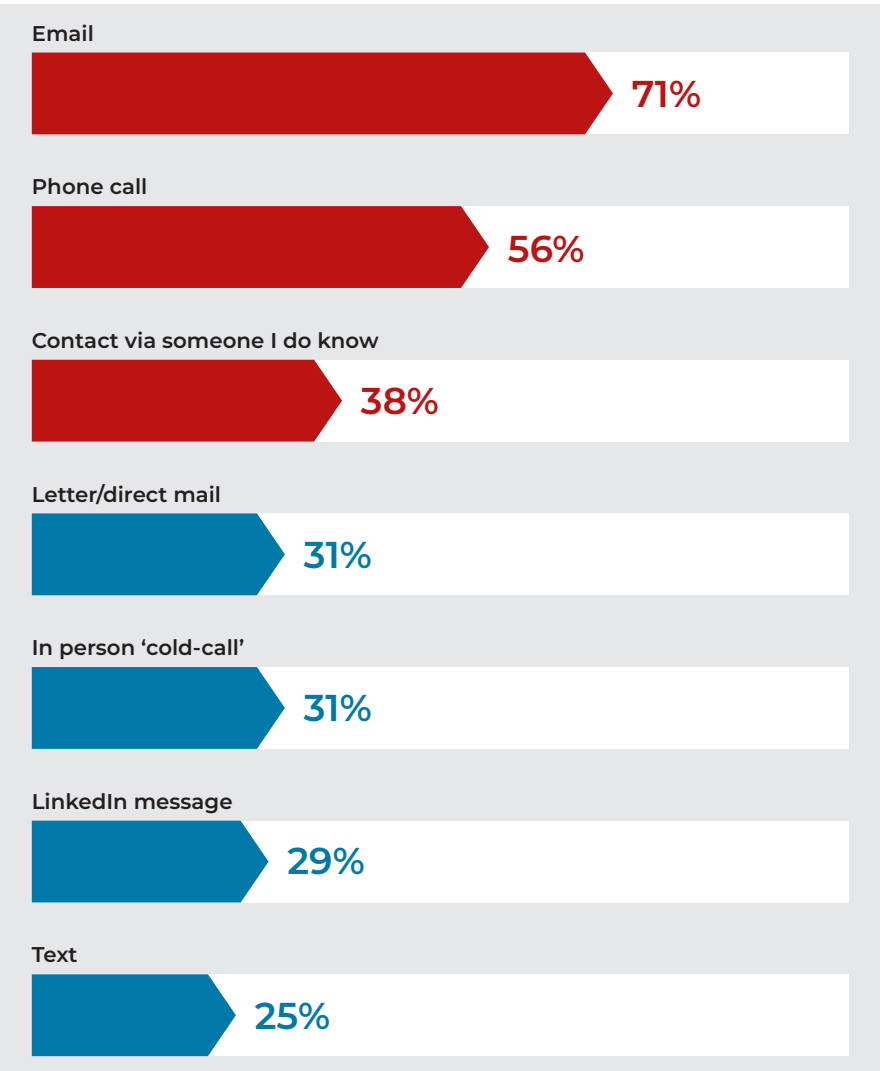


and services. To stand out from the crowd, personalisation is the key, and this approach helps build trust in the decision-making process. At the same time, don't underestimate the power of the network to help in the early due diligence stage of the sales cycle. With websites ranked so highly as a key 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 are your preferred methods of consuming information about products and services?



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



KEEPING IT PERSONAL



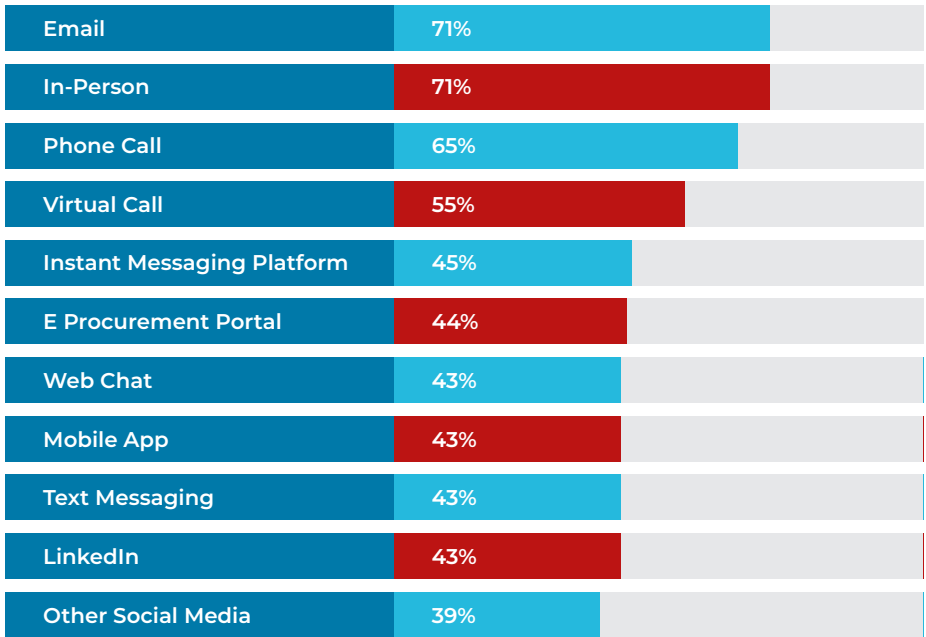
54%
still prioritise
Face-to-face
meetings when
engaging with
Salespeople

Following the recent pandemic, many assumed virtual selling would become the norm, but our research shows buyers are continuing to achieve more engagement and relationship value from face-to-face interactions. When we asked about presentation preferences, 54% 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 a doubt, virtual meetings now have a significant place in the sales cycle, particularly using advanced communications tools such as Teams

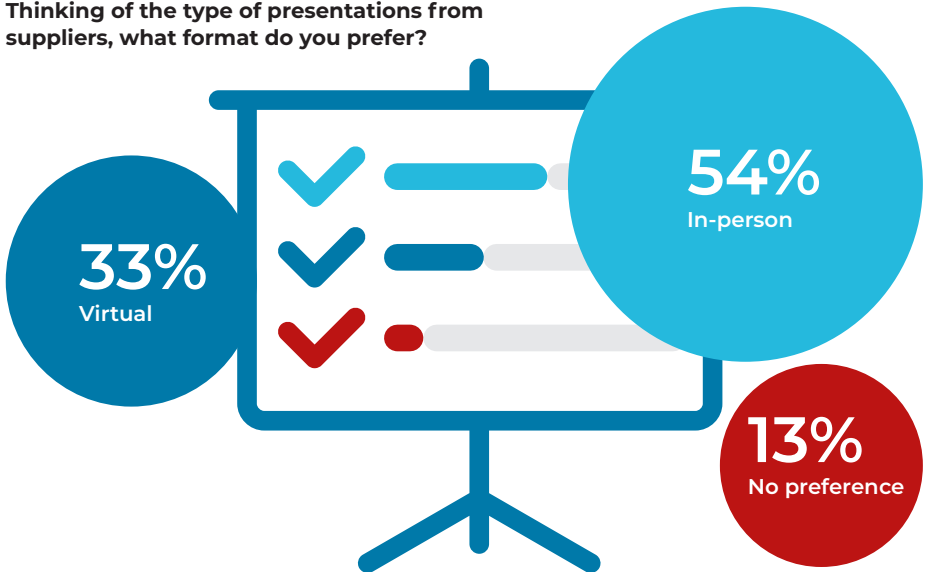
and Zoom. But although virtual meetings, phone calls and email communications continue to rank highly as preferred channels and easier ways to communicate, 54% of buyers still prioritise face-to-face meetings when it comes to engaging with Sales Professionals during the sales process. Indeed, face-to-face 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

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 (55%). Surprisingly, social media platforms such as LinkedIn are ranked very low as a form of sales engagement. Whilst these platforms have an

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

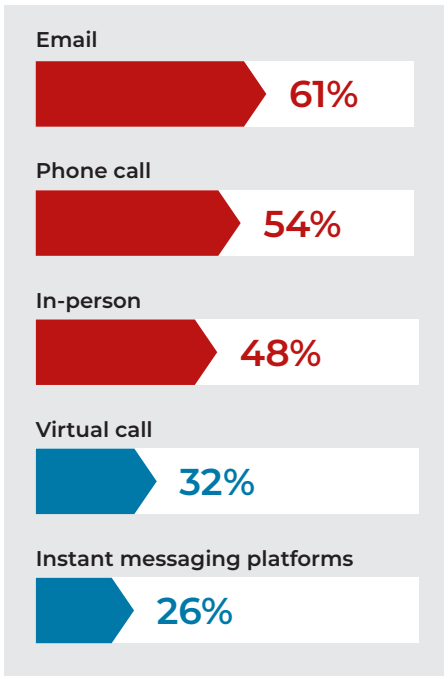


Thinking of the type of presentations from suppliers, what format do you prefer?



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 concentrate on continuously improving and updating their sales skills to build lasting relationships that align with the needs of their customers. Customers want a personal approach and sales professionals will need to work hard to flexibly adopt a variety of communications strategies to suit each customer and each stage of the buying process. In particular, they need to prioritise in-person engagements to strengthen buyer relationships and improve success.

What are your preferred channels when communicating with salespeople?





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, too frequently, customers are left feeling overlooked and their business needs not understood. In fact, as little as 25% of sales professionals were rated effective in 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 buyers' challenges and

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 alarming to see that just 23% of sales professionals were rated excellent in this area. There's more work to be done to succeed in this consultative sales approach!

Developing the right foundational skills are essential to deliver positive outcomes, and never more so since the pandemic with the trend towards hybrid working. Sales professionals have since become too complacent, passive 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.

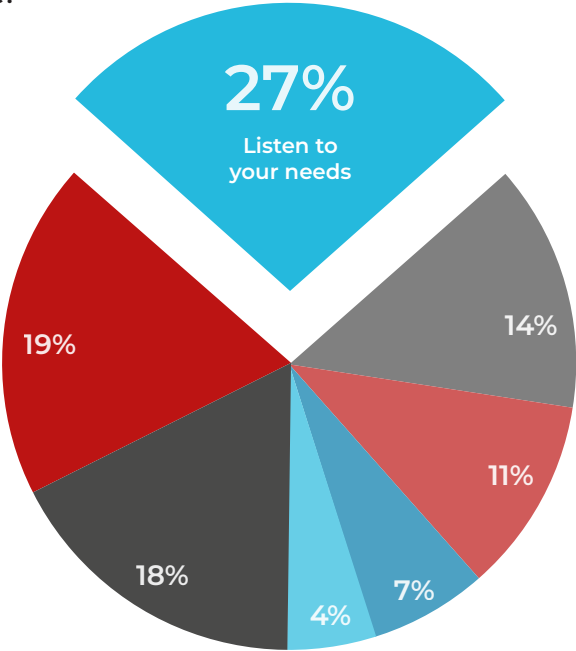
42%
of customers are more likely to buy from people they have engaged with face to face



Only 25%
of sales professionals rated very effective in assessing customer requirements during the buying process

What can a sales representative do to make the buying experience positive?

- Provides relevant information
- Responds or gives information in a timely manner
- Not be pushy
- Provides a range of options even beyond their business offering
- Care about the success of the business project
- Details the ways they can help you succeed



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 trust and guide them toward a decision. Three of the topmost common reasons for not hearing back from a buyer include finding a more 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 delivering superior customer experience. With ever increased competition, ignore the sales fundamentals at your peril. They are critical for success and needed to ensure sales professionals hit the ground running.

Top 5 reasons why a customer will stop engaging with a sales person

- 01 Found a more suitable solution
- 02 Found a more cost effective solution
- 03 Lack of time or resource
- 04 Lost interest
- 05 Unimpressed with salespersons approach

What do you value most highly from your current preferred partner?



EMOTIONALLY INTELLIGENT SELLING

Individuals 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.

Given the increasing need for an immersive customer experience, EI

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 addition, being able to combine the power of Artificial Intelligence (AI) to help, 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.

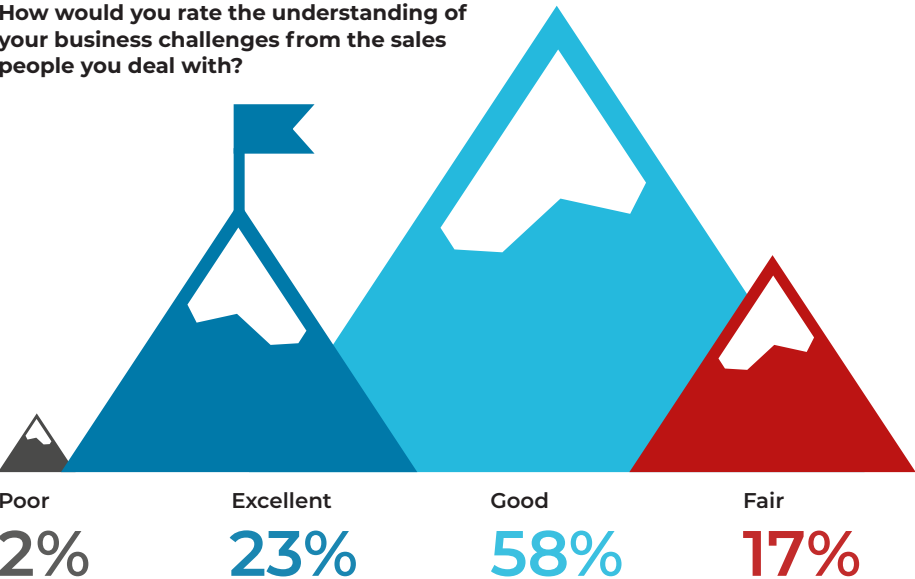
The perception by customers is sales professionals need to go the extra mile to understand their business. Sales

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 ROI. It's therefore slightly 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

Furthermore, most buyers prioritise industry experience (94%) when assessing suppliers' offerings, whereas surprisingly price ranks much lower. It makes sense that suppliers with real world experience are more likely to understand the unique requirements of an organisation's specific sector and all its regulations and best practices. They can demonstrate genuine empathy and sell solutions rather than products, making it easier to establish trust and rapport.

A consultative sales approach, enriched by emotional intelligence, builds trust and offers impactful solutions. Our research supports this, where listening skills are highlighted as the most valued when sales are dealing with a customer (27%). Customers don't want to be sold to and want their business needs and challenges understood. As many as 50% of buyers agreed that the ability to address areas of concern in their business had significant importance, while 41% also felt that how suppliers manage their sales cycle impacted their relationships and decisions.

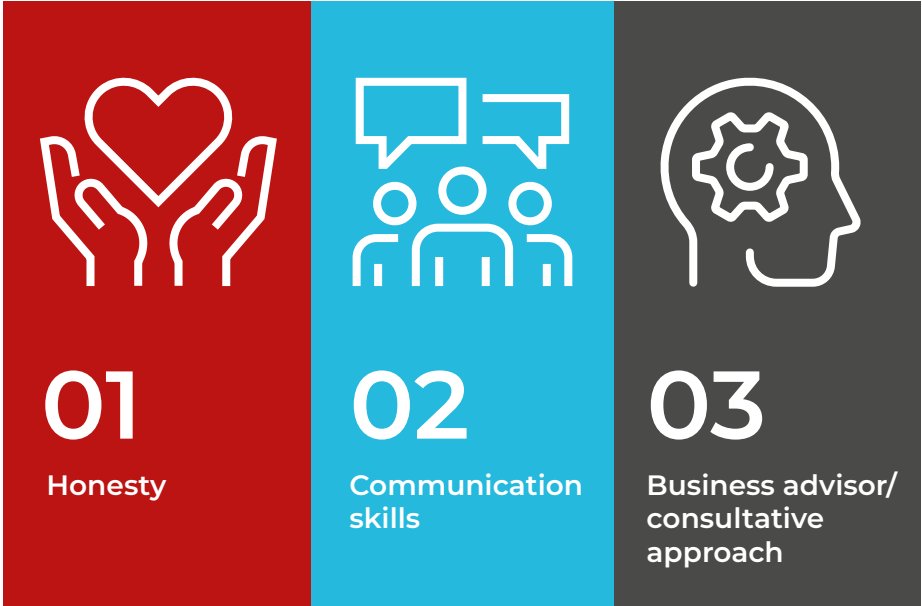
How would you rate the understanding of your business challenges from the sales people you deal with?



When making a commercial purchasing decision, what are the most important aspects of a supplier's offering?



Top 3 most important aspects of a supplier's salesperson



Our findings demonstrate those sales professionals who possess and cultivate EI 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 challenges empathetically, they are more able to find solutions that align with customers values and beliefs. With the ability to navigate challenges empathetically, they are more able to find solutions that align with customers values and beliefs.

EI is valued by customers, and yet with the increase of AI, its possible sales approaches are becoming more generic with little demonstration of a clients' specific business needs. Sales professionals may incorporate AI tools, but they need to do so in an Emotionally Intelligent way, to maintain rapport with the customer.

94% prioritise industry experience when assessing a supplier's offering



PURCHASING

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, signalling 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 in the number of people involved in the buying process. Suppliers need to be able to meet buyers wherever and whoever they are and guide them

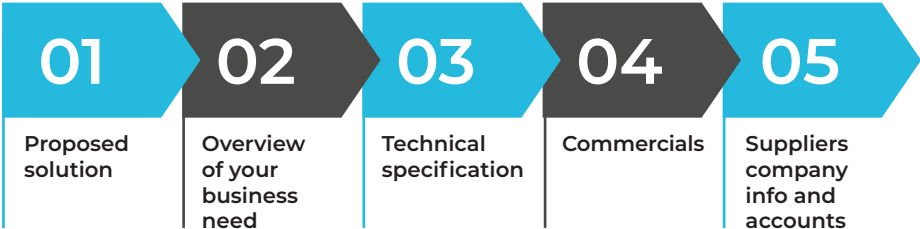
through a more fluid, nonlinear journey. They need to appeal to different buying groups and to achieve this, a more personal approach targeting each group of stakeholders will help them stand out from the crowd. The C-Suite (34%), finance and accounting (30%) and procurement (24%) are highlighted as 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 emphasis on risk management (14%), business uncertainty (13%) as well as increased collaboration (15%). It's primarily the approach to buying across the board

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 quality of the sales professional is in the engagement and communication throughout the buying process. To reinforce this, rated higher than price, industry experience as well as subject matter expertise were ranked no 1 and 2 respectively by companies when looking at a supplier's total offering.

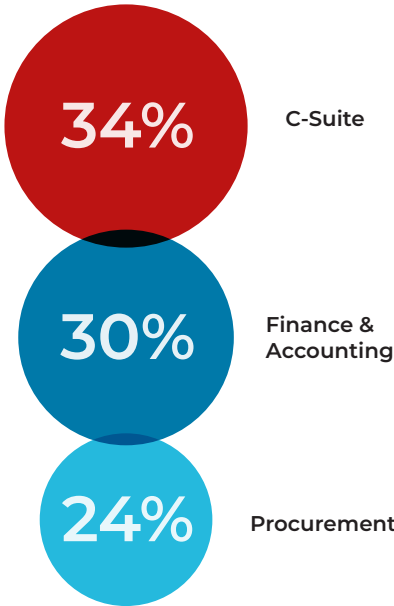
During times of economic uncertainty, many assume buyers are less likely to switch suppliers, possibly looking for more value for money or a reduced service. This is not always the case, where over half of organisations surveyed replaced a provider in the past year. For those who are looking to make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

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 (41%). 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.

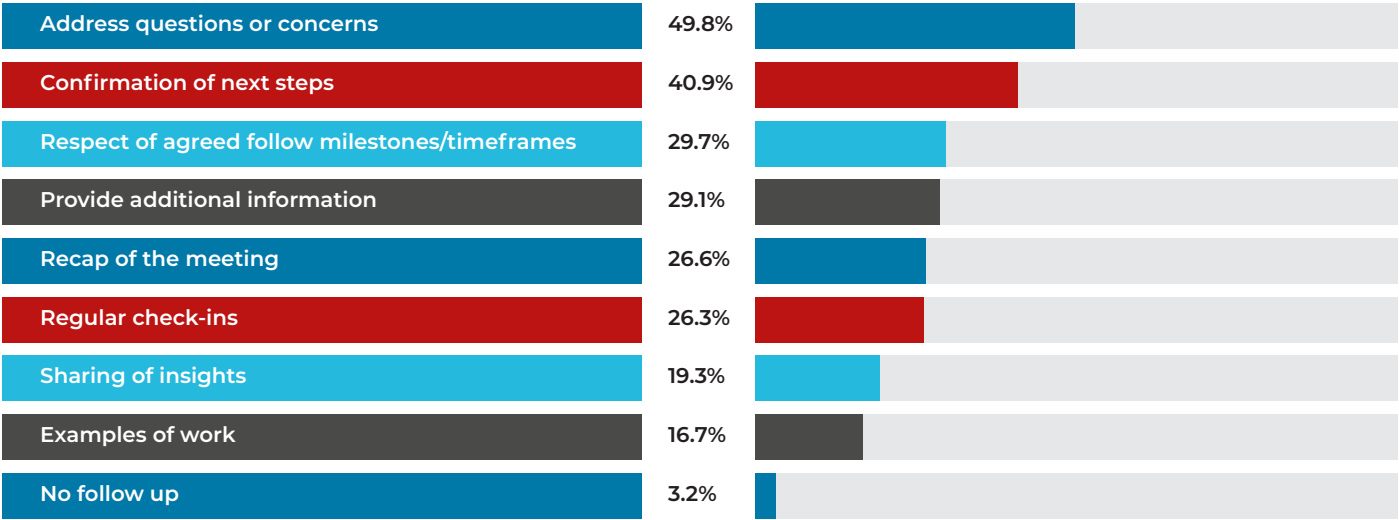
When reviewing business proposals from suppliers, what details are most important to you?



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



Following a sales meeting, what type of follow up from a sales person helps you move the buying process forward?





THE COLLABORATION EQUATION



It's never been a more important time to focus on how you manage your customer relationships. Good partnerships don't 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 solution, 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 cornerstone to building and maintaining strong, trust-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 misunderstandings further down the line.

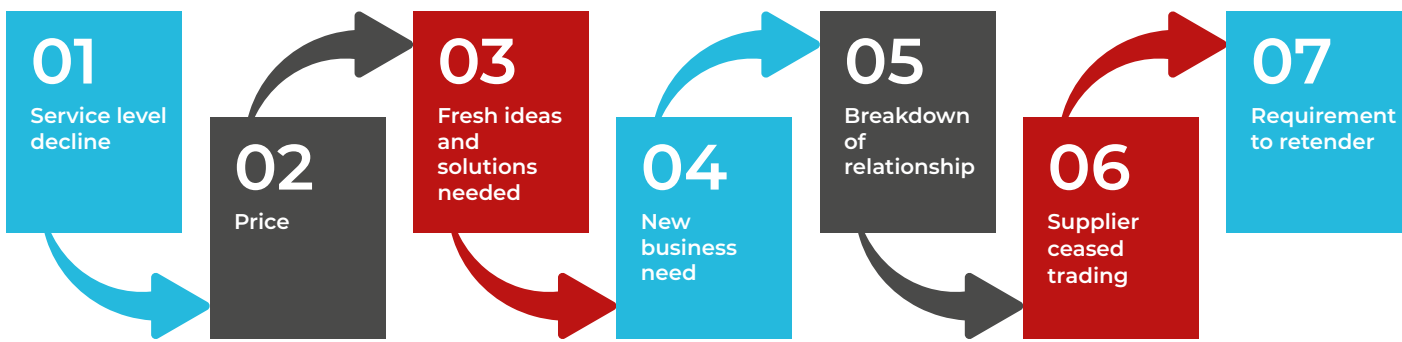
As well as communication, organisations also prioritise strategic thinking and planning capability when considering who to work with. Decision makers need to feel confident their suppliers' goals are effectively aligned to the broader strategic objectives of their own organisations. It's therefore important 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.

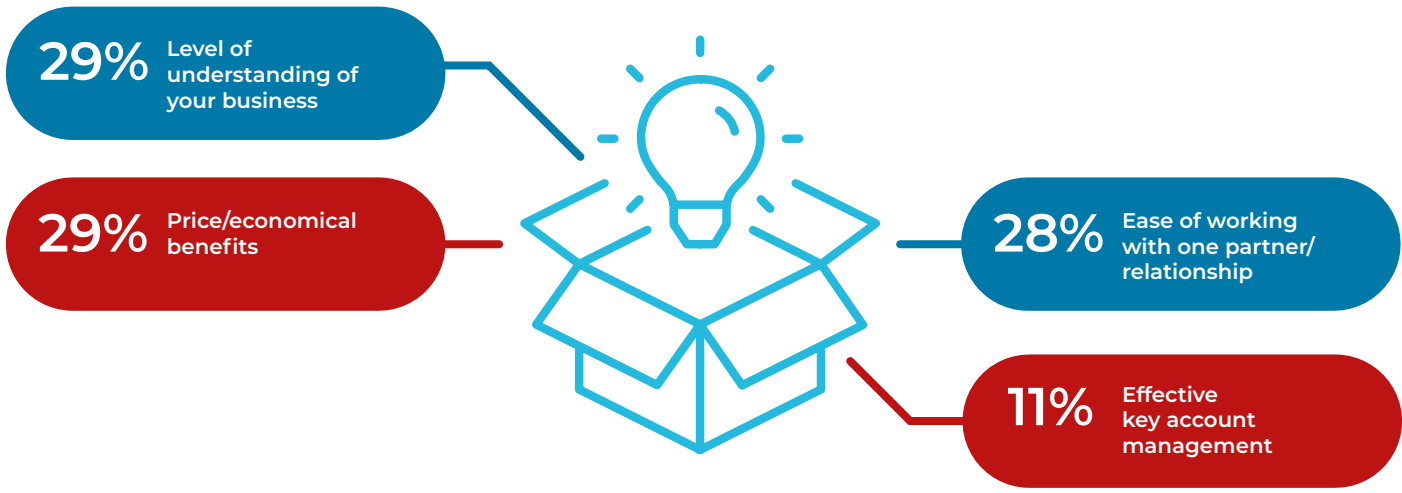
Buyers are looking for strategic thinkers who can not only demonstrate a good business acumen, but who can empathise with their day-to-day challenges and work with them to achieve a positive outcome. Good collaboration ranks fourth as a desired attribute to overcome challenges and identify opportunities for mutual growth and value creation. Companies are looking for partners that adopt a consultative approach 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.

What were the main reasons for replacing a supplier?



With your preferred partners that you buy more than one product solution line from, what is the main driver for this?





A SUMMARY OF INSIGHTS

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.



TRANSFORM POTENTIAL INTO PERFORMANCE

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

- Develop emotional intelligence to build lasting and impactful relationships with clients.
- Tailor communication strategies to resonate with various stakeholders throughout the purchasing journey.
- Embrace continuous learning, staying agile in adapting sales approaches to meet evolving buyer preferences.

For Commercial Leaders:

Lead Your Team to Success

- Make emotional intelligence a focal point in the way you plan your customer interactions, and support this with sales training, empowering your team to connect on a deeper level.
- Find new ways to provide constructive feedback for continuous improvement and don't limit this to regular performance reviews. This may require a different type of performance coaching approach from you.
- Encourage cross-functional collaboration, amplifying the understanding of customer needs across departments. Find practical ways to connect your sales professionals with the workings of your organisation, so they can have a more complete understanding.

For Organisations:

Invest in the Future of Sales Excellence

- As you invest more in technology, make sure that you support omni-channel interactions and don't undervalue or ignore person-to-person sales interactions.
- Beware of the skills gaps (particularly as they relate to emotional intelligence) that have opened in your organisation as a result of the pandemic and the move to hybrid model.
- Don't underestimate the value of establishing the sales fundamentals, in both tenured sales professionals and new hires. Consistency is key.



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 Tack TMI can support you with your training and development needs, please contact:

T: 01923 545553
E: info@tacktmiglobal.com
W: [TackTMIGlobal.com](https://www.tacktmiglobal.com)

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W: TackTMIGlobal.com