

The Verto Vantage:

## The Murky Prospects in B2B Prospecting

**Previously, we focused on the Sirius Demand Type model, encouraging you to use this model to help you identify your buyer for better alignment.** Now, we delve into the challenges around “creating” demand where none exists.

**A**s a reminder, there are two types of prospect: those already starting to look for a solution to a problem they've identified, and those that don't even realize they have a problem. As we have said previously, this is important because whichever we decide to find and focus on dictates fundamental marketing and sales strategies, right down to who you recruit in both sales and marketing.

### Creating Demand

According to Solution Selling, “there are two types of buyers: looking and not looking. Only 5 to 10 percent of your target market is in a buying process of some form at any point in time. The rest, with ‘latent pain,’ is *apparently* where the

greatest opportunities lie.” According to Solution Selling, and more recently Challenger, sellers should be creating demand not engaging with existing demand. They should be concentrating on helping companies identify and admit to problems they didn't know they had. Solution Selling and Challenger both argue that going that route is more lucrative, leads to higher success rates and longer-term clients. While that all sounds compelling, it's not that simple.

Let's just make sure we understand what they're asking for here. This means your salespeople need to engage at the highest level of an organization, and your marketing efforts need to be focused on

“thought leadership” (not just “thoughtfulness”). You'll need to go toe-to-toe with the most senior people in your target companies, from the CEO down. You will have to convince them that they have, as yet, undiscovered problems which lurk on the horizon. You'll have to convince them to upset the status quo of what (at least might have been) a pretty good run, motivate them to consider a problem they didn't know they don't yet have. You and your team will have to communicate a divergent enough view of their world with enough credibility to inspire them to change.

This sounds like a mountain to climb. Let's see if it is, and if so whether there are other alternatives.

## Creating Demand is Just... Well... Too Demanding

Mike Bosworth is a legend in the sales training and methodology world. You could say he invented Solution Selling. He writes the forward for the 2018 Mike Adams book, *Seven Stories Every Sales Person Must Tell*, in which he admits, “over the last 30 or so years, the best sellers have gotten better and the worse (the majority) have actually gotten worse.” Let that just sink in for a few seconds. To restate it – despite all the investments, methods, training, and technologies – all amounting to billions of dollars – sales effectiveness has actually deteriorated.

Bosworth identifies a lack of trust as the main culprit and sellers’ inability to recognize this as causing this decline in sales performance. If this is so, how can sellers possibly succeed in garnering enough senior level trust to successfully create demand? The reality is that they cannot, and the Sales Training and Methodology Industry has had us fooled into thinking that we can for way too long.

Beyond Mike Bosworth’s admission and damning indictment of the Sales

Training Business what else supports this conclusion?

B2B companies are losing more business to “No Decision, Inc” than ever before. Research by CEB found that in deals with buying committees larger than five people, there’s a “69% likelihood of them failing to agree on any purchase.” One of the reasons for this is that sellers are embarking upon too many “demand creating” adventures. Most of these fail because the sellers are ill equipped and under-supported in these pursuits, with the result that they cannot sufficiently motivate buyers to act. When confronted with uncertainty combined with unconvincing motivation to change...

guess what? The prospect would rather do nothing.

Our recent experiences with the pandemic reinforce this though, frankly, it’s something we’ve known for years. Humans won’t change (anything) just for the sake of it. For

example, only 5.2% of the U.S. workforce work from home with any regularity according to [Quartz at Work](#). “The percentage of jobs that can be completed from home is rising fast,” according to University of Chicago economists Jonathan Dingel and Brent Neiman. They estimate that up to 37% of jobs in the United States can be plausibly done from home. With a working population of 160m that means 60m jobs compared to 8m today. The technology has been available to do this for years, yet we were unwilling to overcome the habits, and the other psychological inertia, to change for the sake of it. If we can’t be convinced of that, what chance do

most sellers have of getting to senior executives and convincing them to consider problems they don’t even know they might not have?

We expect too much of our sellers. Here’s a list of things we expect they can handle

“**Sellers are embarking upon too many “demand creating” adventures.**”

in the “demand creating” world:

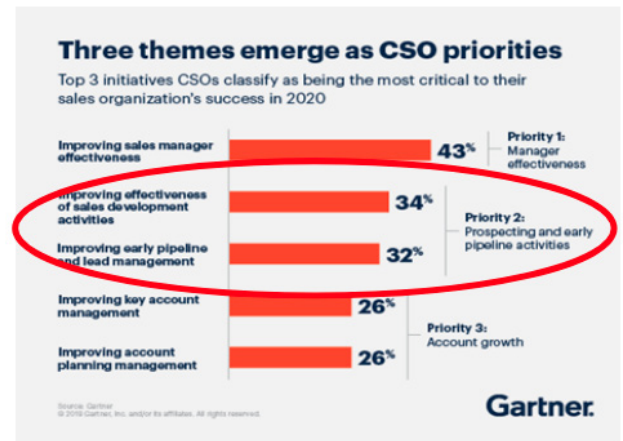
- We insist that they become expert in the industry they’re selling into (which might be multiple).
- We expect them to be expert in the function of the people they’re engaging with.
- They also have to be expert at aligning our solution with all these issues and job functions.
- We want them to engage with senior executives, exude expertise, and inspire senior executives (across finance, operations and management) to accept change.
- To achieve credibility, sales need to become expert in specific markets. Challenging the thoughts and conventions within industries requires insight, which means building that vertical expertise.
- We expect sellers must be supremely confident when matching up their wits at the C-level.
- Management implore the team to be enthusiastic, confident and inspiring. They are quite right; achieving these states enables

you to take and hold the emotional high ground of any meeting, presentation, or negotiation – and you are usually irresistible.

However, people can’t just conjure this up out of thin air and faking it is a dangerous game. It’s the responsibility of leadership to inspire confidence and enthusiasm, not just demand it.

**Modern business management is all about results now. Even in enterprise sales, sellers are measured against more short-term goals than they used to be. Many leaders and owners in emerging and mid-size companies are (or were) on a tear toward some financial event such as investment by a third party. They know they need to demonstrate growth to attract the friendly, neighborhood PE or VC firm. The conflict emerges when this results in an unwillingness to give the sellers enough time to find and activate passive demand.**

**Sales leaders remain nervous about their**



teams’ abilities and willingness to prospect. In fact, these concerns emerged as “runner up” in Gartner’s CSO priorities for 2020. If leaders are worried that sellers can’t do garden variety prospecting, what makes us think they’ll succeed at the more sophisticated variety of actually creating demand?

We need to stop kidding ourselves and manage to reality. That being the following: (1) Sellers hate doing cold prospecting. It actually works counter to human nature (2) The most senior buyers in your target prospects will only listen to their peers, your company leadership (maybe) and the likes of the McKinseys and PWCs when it comes to inspiring change and voluntarily upsetting the status quo. No matter how capable some of your sellers are, they are unlikely to command that kind of respect. Don’t expect your sellers to do something

that few of them can. You need to shoulder the burden of finding demand at an organizational level.

## The Verto Vantage

Here's what we see (and say):

- When buyers are confronted by almost limitless choice, the most popular action is to do nothing. A Paradox of Choice has resulted from the availability of identical products and services. Software can be created quickly and cheaply. Vendors relinquished the task of information gathering to the "internet enabled" buyer, who has now become the victim of the internet's success. When confronted with the vast choice that results from the "self-guided" journey, prospects will do nothing at all. The Paradox of Choice preserves the dreaded "status quo." According to see CSO Insights, "70% of buyers fully define their needs on their own before engaging with a sales representative and 44% identify specific solutions before reaching out to a seller." Modern sellers need to be prepared to engage later than they used to and need to be ready to act differently.
- These days, buyers are looking for guides to help them make sense of all the shouting and increasingly exaggerated claims among seemingly homogeneous products. They're looking for guidance on "how" to buy. Solution differentiation is so hard these days that the responsibility to create uniqueness is falling on the sales team and how they engage. Sellers need to start to act as guides, helping buyers through this maze of confusion.
- A common objection to Buyer Intent is "just because someone searched for something

or mentioned it in a tweet, doesn't mean they're in the market to invest in such a solution tomorrow." We're not saying that. What we are doing is encouraging you to think probabilistically. Think about how you can constantly improve your odds, recognizing that outcomes are not guaranteed. Someone who's searching on certain keywords or phrases, or mentioning things in social media is more likely to be a person of interest, at a time of activity. When you add them together, do you get something intriguing? This approach helps you convert "suspects" to "persons of interest". We then recommend you provision autonomous campaigns that will turn those "persons of interest" into "interested people." If you want to know how to do that, read our next article, or let us know.

The gaps in sales and marketing have gotten wider thanks to the "new" normal. As a result, B2B leadership needs to do more with less. Demand generation, digital marketing, and sales enablement should work together, be simpler, cost less, and produce more.

## Verto makes it happen.

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