

MAY 2010

McKinsey Quarterly

MARKETING & SALES PRACTICE

The basics of business-to-business sales success

B2B customers say they care most about product and price, but what they really want is a great sales experience. For sales reps, that means getting the basics right.

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When it comes to building valuable relationships with customers, sales representatives are critical players on the front lines. But are they getting the basics right? Customers want to be contacted just enough, not bombarded. Sales reps should know their products or services intimately and how their offering compares with those of their competitors. Customers need information on exactly how a product or service will make a difference to their businesses. And while they may say price is one of their biggest concerns, a satisfying sales experience is ultimately more important.

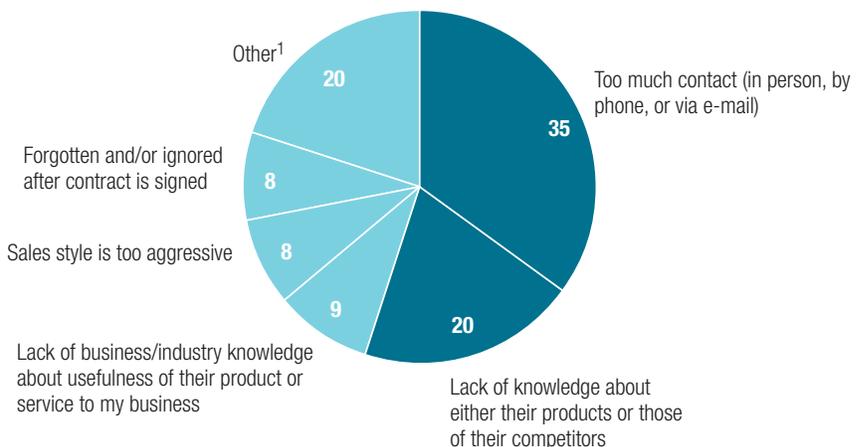
These were the key findings of a survey we conducted of more than 1,200 purchasing decision makers in small, medium, and large companies throughout the United States and Western Europe who are responsible for buying high-tech products and services. The insights were consistent across simple to complex products and apply readily to most business-to-business (B2B) industries, which also have complex, multi-touch point sales processes involving both end users and purchasing professionals.

We found a big difference between what customers said was important and what actually drove their behavior. Customers insisted price and product aspects were the dominant factors that influenced their opinion of a supplier's performance and, as a result, their purchasing decisions. Yet when we examined what actually determined how customers rated a vendor's overall performance, the most important factors were product or service

Exhibit

Where sales reps go wrong

% of US and European customers selecting given selling activity as 'most destructive,'
Dec 2009, (n = 1,252)



¹Comprises the following issues, each cited by <6% of respondents: inconsistent sales team, slow response to sales-related inquiries, too little contact, no help in optimizing spending, no single point of contact available, no information sharing on matters specific to my business.

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features and the overall sales experience. The upside of getting these two elements right is significant: a primary supplier seen as having a high-performing sales force can boost its share of a customer’s business by an average of 8 to 15 percentage points.

That makes the next finding all the more important. Of the many habits that undermine the sales experience, two that are relatively easy to fix accounted for 55 percent of the behavior customers described as “most destructive”: failing to have adequate product knowledge and contacting customers too frequently (exhibit). Only 3 percent said they weren’t contacted enough, suggesting customers are open to fewer, more meaningful interactions.

Fortunately, both damaging habits can be fixed. Companies can address a lack of product knowledge by centralizing content development to guarantee a uniform message and creation of compelling value propositions for customers. And to ensure deep understanding, sales reps can receive experiential training and on-the-job coaching, preferably side by side with the content-development team. Finally, sales reps don’t need to know everything. When it comes to specifics, we found customers were more than happy to use self-serve or online tools and selectively tap specialist support for the most complex situations.

Striking the right balance between contacting customers too much and too little requires understanding their stated and actual needs. There should be a clear strategy for reaching out to customers based on needs and profit potential, with schedules dictating frequency. The best contact calendars center around events that create value for customers, such as semiannual business reviews, which provide an opportunity to assess customer needs and ensure satisfaction. The key is to recognize that customers are also looking to lower their interaction costs, so any contact with them must be meaningful.

The sales experience matters, and a good one starts by getting the basics right. Companies should examine exactly how they are performing by asking the following questions: What are the most influential drivers of the sales experience? What things are your sellers doing that could damage relationships? How does the perception your customers have of your sales force compare to how they view your competitors? It is only by knowing and understanding the answers to these questions that companies can begin to identify and pursue the right fixes. ○

The authors would like to thank Eric Harmon and Maria Valdivieso de Uster for their contributions to this article.

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