

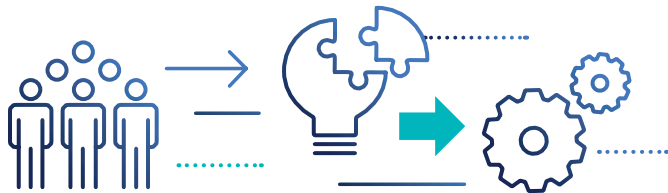
TEAM SELLING: CREATING A POSITIVE EXPERIENCE FOR YOUR PROSPECTS AND COLLEAGUES

By Susan Toussaint, VP, Growth Solutions

The idea behind team selling is simple: two or more members of your agency engage a prospect or client to develop or grow a relationship. What is less simple, and often detrimental to the goal, is the process used to team sell.

We know that buyers are teaming up to make purchasing decisions. The number of buyers at the table has grown from 5.4 in 2015 to 6.8 in 2017, according to the Harvard Business Review report, "The New B2B Sales Imperative." With more buyers at the table comes greater complexity. Buyers are often come to the table unsure about what it is they are trying to achieve and uncertain about the process they are going to use to make a purchasing decision. This lack of insight and strategy is referred to as "buyer dysfunction."

Add to the mix an equal number of representatives from your agency and you could have a dozen or more people participating in the process. Unless you enter this environment with a plan to take control, you may find yourself adding to the complexity and creating greater dysfunction. And we all know that confused and uncertain buyers retreat from change and favor the status quo.



To prevent buyer confusion, selling teams must come to the table with a unified goal in mind: to provide leadership and help the buying team agree on the problem they are trying to solve for as well as the

process they are going to use to make decisions. Unless all members of the sales team work together towards this common goal, the outcome will be unfavorable.

SET THE TABLE TO DRIVE SUCCESS

Proper positioning is the key to getting any sales initiative effectively off the ground. Successful table setting falls on the opportunity owner, and he or she is responsible for identifying what opportunities exist and how to leverage resources to drive the opportunity forward. Identifying the stakeholders and subject matter experts that can bring value and insights to the table is the first step. Defining their role within the structure of the sales process and effectively teeing them up also falls on the opportunity owner.

DEFINE YOUR ROLES

Showing up together does not necessarily mean you are team selling. Team selling is like synchronized swimming; it requires a well-orchestrated plan and flawless execution for it to be successful. Prior to your meeting, the opportunity owner must provide members of the sales team with an understanding of the opportunity, the business structure, who will be at the buying table, and clarity around any barriers or challenges identified in previous conversations.

Role-playing the meeting in advance is also an effective strategy. Role-playing provides the practice necessary to reduce uncertainty on how the meeting will be conducted, who will lead it, when participants should be prepared to speak, and what they should be prepared to discuss.

Team selling can help broaden the scope of your engagements, increase revenue per deal, and better serve your clients when done effectively.

Without practice and clarity of role, you can expect someone on the team to speak too frequently, or worse yet, drive the conversation in a direction the team was not prepared to take. Knowing when to transition and hand off a topic to another member of the team takes skill and practice. This coordination is the difference between a group of people trying to win something for themselves and one that leads buyers to identify what they need as well as how your organization is uniquely qualified to solve their problem.



BREAKING THE DEAL DOWN

Keep in mind that team selling increases the cost of client acquisition. Therefore, it is critical to make sure that you are maximizing your revenue opportunities by closing larger deals and capturing a greater share of your clients spend. If you aren't, you're simply reducing your profit margin and increasing your lost opportunity costs.

Conducting a postmortem can be very helpful in improving your team's selling performance. Were the right people at the meeting? Were individuals properly positioned? Did the team lead buyers to a better understanding of the job to be done and position an effective process to move the engagement forward? Were the additional investments of time and people worthy of the opportunity?

Your prospects need your leadership to understand the challenges they have and the best way to move forward in addressing them. Team selling can help broaden the scope of your engagements, increase revenue per deal, and better serve your clients when done effectively.

ABOUT THE AUTHOR



For over a decade, Susan Toussaint has been training, coaching, and developing programs to help insurance professionals overcome barriers to organic growth. She enjoys developing confidence in new producers and creating content that inspires others to think differently.

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visit us: resourcepro.com

email us: susan@resourcepro.com