

## **Executive summary**

Key findings among sales and marketing decision makers across Asia Pacific (specifically Australia and Singapore)<sup>1</sup>:



96%

of sales and marketing leaders see social selling as a priority — **only 1%** do not have any plans to build a social selling program



49%

saw **staying connected with the buyer throughout the sales cycle** as
the biggest benefit of social selling



17%

**are** taking a programmatic approach to social selling, executing a comprehensive set of social selling activities from profile development to lead tracking

## Lack of alignment between sales and marketing

is the leading barrier to adoption of social selling

## **Research methodology**

In May 2017, Hootsuite commissioned Forrester Consulting<sup>2</sup> to explore social selling adoption trends and the challenges and benefits associated with formalising a social selling program.

Forrester conducted a custom survey of 265 sales and marketing technology decision makers at B2B enterprises across the globe. The survey focused on companies that embed social into their sales and marketing strategies.

The Forrester study showed that enterprises are investing in social media solutions and embracing social selling tactics. However, while a social selling program is a key priority for companies, few have truly optimised a programmatic social selling approach. Sales and marketing decision makers seek solutions that will help them extend reach and create deeper connections with buyers across all phases of the buyer journey.

This infobrief shares trends and opportunities in social selling and outlines how organisations can build a social selling program across sales and marketing to successfully drive revenue.

## Survey sample



**265 decision makers** in the U.S., the U.K., Singapore, and Australia



**B2B** enterprises with 500 or more employees (1,000 or more in U.S.) that use social media in their marketing and sales strategy



**Director-level and above sales and marketing professionals** (evenly split) with responsibility for sales and marketing technology decisions



#### **Demographics**

- 500 to 999 employees
- 1,000 to 4,999 employees
- 5,000 to 19,999 employees
- 20,000 and more employees

## Introduction

Social media is where your customers learn, seek, discover, and decide. Empowered buyers prefer to self-educate, gain third-party validation, and rely on peers to learn about vendors—and increasingly prefer to use social networks to do so. This change in buyer behaviour has made the buyer's journey a less linear one, which is putting pressure on organisations to change their approach to the buyer journey as well.

Many organisations—and particularly B2B ones—are using social media to reach potential buyers beyond the awareness stage of the typical journey from stranger to customer. Organisations are going where their customers are on social media to build more meaningful relationships and become trusted advisors and influencers.

This programmatic approach to selling has become known as "social selling." Social selling is the art of using social networks to find, connect with, understand, and nurture sales prospects. It helps sales teams generate more leads and drive more sales by putting salespeople where an organisation's

customers are—on social. And it can be best realised when sales and marketing come together to sell.

Implemented strategically across an organisation, social selling enables marketing and sales to build a "united front" in the battle to win hearts, minds, and dollars through social. B2B organisations with tightly aligned sales and marketing teams achieved 24 percent faster revenue growth and 27 percent faster profit growth, says a study by Sales for Life.3

Just as important, social selling also helps marketers prove—and improve—social ROI. According to the same study, 63.4 percent of social sellers report an increase in their company's sales revenue versus non-social sellers.

How can you, as a sales or marketing leader, successfully implement social selling across your organisation?

B2B organisations with tightly aligned sales and marketing teams achieved



24% faster revenue growth



27% faster profit growth



## **Beyond sales: The impact of the evolving customer journey**

## Why sales and marketing teams need an integrated approach to social selling

Consumers today rely increasingly on online peer reviews, comparison sites, and content from influencers they trust—making them less likely to trust or rely on information provided by companies and sales experts.

As the customer journey becomes increasingly digital and social, it's vital for organisations to see beyond the common misperception that social selling is "just" for salespeople. To be successful at social selling, the entire organisation must be empowered to create strong customer relationships throughout the buying journey.

By nurturing potential customers from the beginning of their buying journey with relevant content, engagement, and experiences that they value, organisations can successfully drive these potential customers towards making a purchase decision.

And don't assume that the job of creating a social selling program can be left to your sales team. Designing and implementing a successful program is a holistic process that will require cross-departmental insights, expertise, and engagement across sales and marketing teams.



**57%** 

of the customer's buying journey is done before a sales rep is even involved, according to CEB<sup>4</sup>

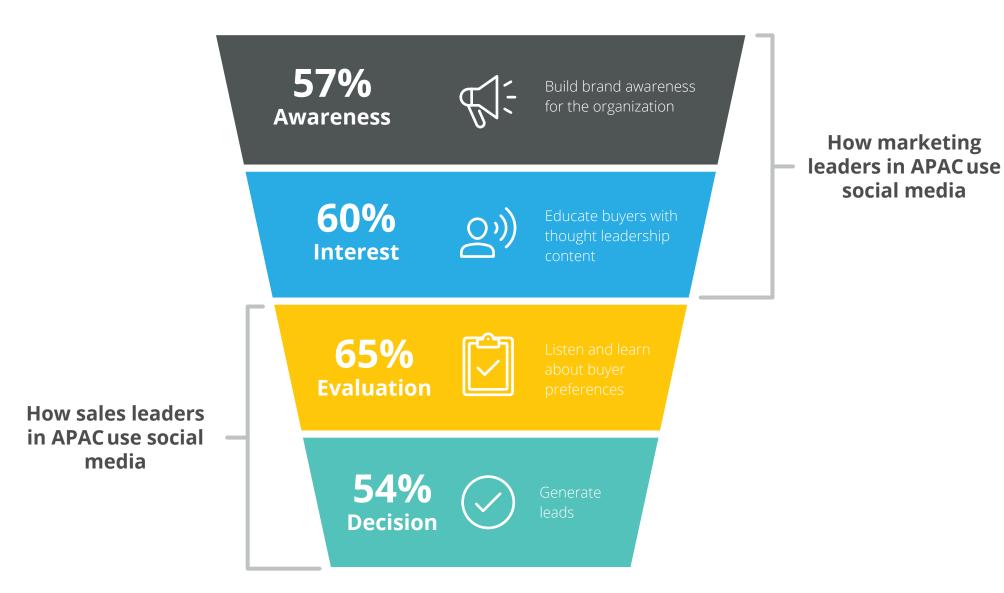


67%

of buying journeys now involve digital transactions as opposed to traditional channels



## **How do Sales & Marketing use Social Media?**



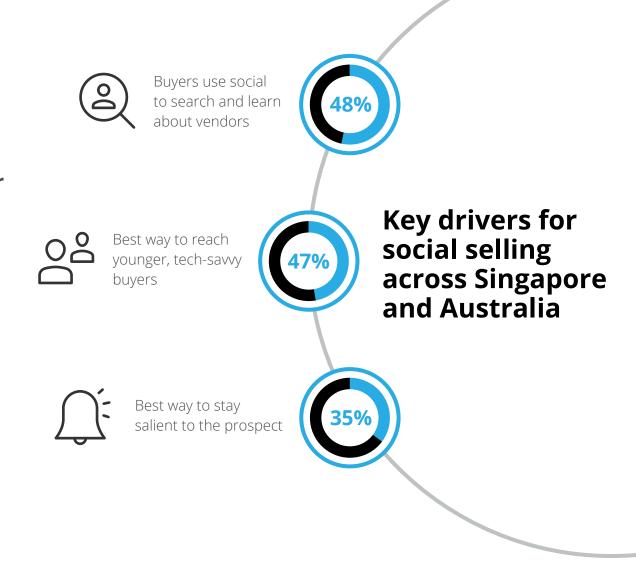


## Social selling: The growing interest

#### Increased seller productivity a key driver

According to the Forrester study, "As sellers struggle to gain and sustain buyers' attention, it is essential for them to meet customers and prospects where they digitally reside." Your customers are already engaged in social buying. If you're not actively engaged in social selling, you're not showing up in that social purchase research—and you're missing potential sales.

These key drivers indicate that brands can use social media to stay within view of the prospect as they embark on their buying journey.



It is now easier than ever to engage with the consumer with the right message at the right time to influence their purchase decisions.

This is evident in the benefits that organisations across Asia Pacific are seeing from social selling.



# 96% of sales and marketing leaders see social selling as a priority Australia

## Appetite for social selling

#### A look at adoption of social selling in Asia Pacific

In Singapore and Australia, 96 percent of sales and marketing leaders see social selling as a priority. A look at the growth in average Social Selling Index (SSI) score across the globe over 2015-2016 shows that B2B sellers in Asia, Australia, and New Zealand are adopting social selling at an increasing rate.<sup>5</sup>

Across Asia Pacific, sellers are mostly adopting it to connect with and engage buyers who are using search and social networks to learn about vendors and make buying decisions.

In Australia, sellers are using social selling to stay on top-of-mind with prospects and to reach a younger buyer. In Singapore, sales and marketing leaders alike believe that social media is going to be the dominant sales channel of the future and that it helps increase the variety of touchpoints to engage prospects.

This marks a definitive opportunity in Asia Pacific for sales and marketing organisations to work together. By doing so, they can leverage each other's social media expertise and present a unified front to a prospect across the buying journey.

## Social selling: The opportunity

Aligning sales and marketing on social strategy

According to the Forrester study, "a fragmented approach to social selling weakens efforts to sustain a formal program within the organisation." Furthermore, 37 percent of companies in Asia Pacific seeking to maintain a successful social selling program say their top challenge is a lack of alignment between their sales and marketing teams.

And according to the 2016 CSO Insights Sales Enablement Optimisation Study, only 20 percent of global study participants reported having their social selling strategies aligned with marketing's social strategies.

But above and beyond alignment, companies also responded that they notice key skills missing from their sales and marketing teams that prevent them from moving towards an aligned strategy.

To maximise the impact of their social selling programs, marketing and sales teams—who ultimately share social selling decisions—need to collaborate and work towards a common goal of supporting customers throughout the buying journey.



## **Social selling: Structure for success**

### What does alignment across sales and marketing look like?

Social selling has many benefits, but they can be hard to realise if social strategies across different departments of an organisation are not aligned. While marketers generally focus their efforts on lead generation and other "top of funnel" activities, sellers focus on the bottom of the funnel, creating a fragmented approach to social selling.

Historically, most companies have divided the complex selling process among departments with specialised skills. The traditional role of the "hero salesperson"—who connects one-on-one with a prospect and closes the sale through a series of meetings, calls, and emails—is being replaced by inside sales teams that are often better equipped to operate in digital channels.

So how can organisations overcome these barriers and develop a seamless social selling program? Breaking down silos has always been a challenge to many organisations. But with digital tools and a growing body of best practices, organisations can move toward a unified reality, not so much by tearing down the silos as by designing initiatives that engage both groups and bring them together.

According to Sirius Decisions, companies that are able to successfully align their sales and marketing teams to adopt a unified social selling strategy enjoy 19 percent faster growth and 15 percent higher profits. Increased visibility helps everyone in the organisation operate more transparently, which makes it easier to create the seamless experiences that customers want—and rewarding the organisation with up to 39 percent better win rates.



19% faster growth

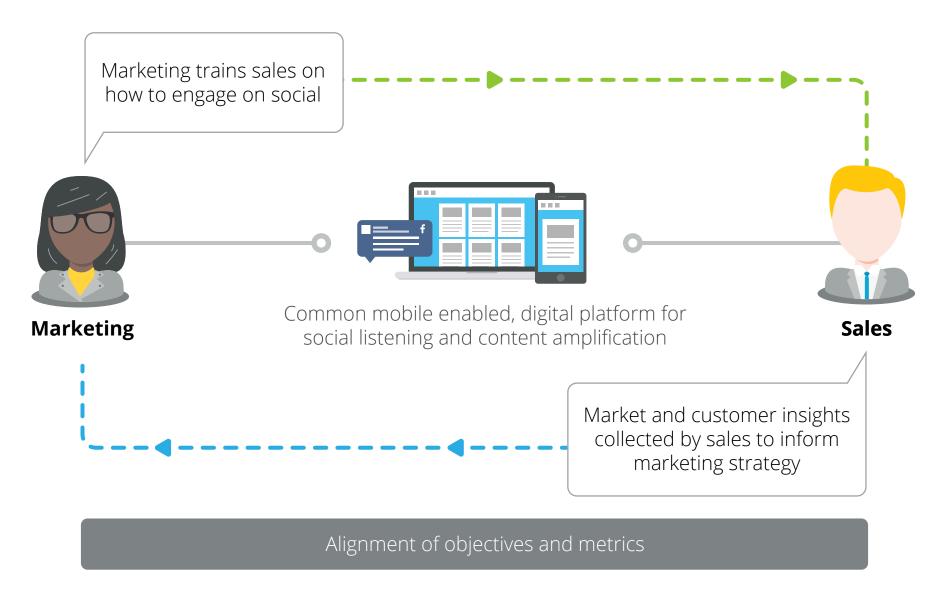


15% higher profits



39% better win rates





## **Building a social selling program across sales and marketing**

According to the Forrester study, in Asia Pacific, only 17 percent of businesses are taking this programmatic approach to social selling, and 71 percent of them are carrying out four or fewer of these key activities (with profile development, sharing content, and engaging with buyers being the three most common activities sellers are performing). Very few are tracking leads, which is crucial to social selling success.

As a sales or marketing leader, following the steps outlined below can help you ensure alignment between your teams to achieve a unified goal of increased performance through social selling.

A programmatic approach to social selling includes seven key activities for sellers:



Develop your profile

26

Connect with buyers



Identify contacts



Track

90

Engage with buyers



Listen to needs



17%

of businesses are taking this programmatic approach to social selling



71%

of them are carrying out four or fewer of these key activities



The Forrester study discovered the top features that organisations are looking for in a technology platform to achieve social selling success. Here are the top three to help you choose the right social selling platform for your organisation:

## **Sales & Marketing Alignment**

Choose a social selling platform

B2B enterprises today are making significant investments in social media solutions and technologies. Broad implementation of social solutions indicates that sellers and marketers are eager to embrace social media and connect with buyers in their digital communities. Top solutions include social media management platforms, social analytics platforms, social listening tools, and social selling features and add-ons.



82%

Social listening capabilities (e.g., the ability to create queries to define buying signals and receive real-time notifications when customers and prospects take these actions)



Mobile enabled



**78%** Ability to set up custom search queries (market listening/monitoring)

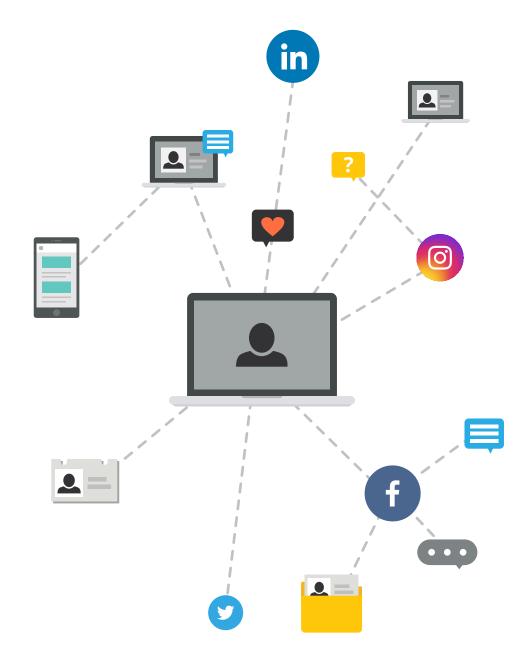
One social selling platform that has helped organisations see more qualified leads and opportunities through social selling is Hootsuite Amplify, which empowers your organisation to build and nurture relationships on social.

## 2 Be driven by customer insights

While marketers focus much of their time and energy wooing prospects and customers, they routinely neglect creating content for the sales department. You need a driven sales team equipped with expertise and relevant content to share and drive engagement.

As buyers increasingly turn to social to learn about sellers, those sellers have the opportunity to share relevant content that boosts their credibility as a consultative partner. Marketing needs to use customer insights gathered by sales teams to inform the development of targeted, relevant sales enablement content. In turn, sales teams can use that content to engage with prospects and support them throughout the buying journey.

Using <u>Hootsuite Insights</u> will then allow you to understand conversations happening around your brand through real-time listening and social analytics.



## 3 Train your teams

Social selling isn't just teaching your sales teams to use social media platforms. It's a fundamentally different approach to prospecting, nurturing, and closing sales.

Creating an exceptionally effective social selling program involves not just training your sales team, but rethinking your marketing team's approach to content creation, distribution, and sales enablement.

And to deliver an effective social selling program, both sales and marketing teams must learn how to work together in a truly integrated manner that allows both teams to fully support the success of the other Consider setting up your marketing and sales teams for social selling success by training them on best practices through <u>Hootsuite's Social Selling Certification</u>, including:



How to use social media platforms



Building your personal brand and professional presence on social media



Content creation, curation and dissemination and its role across the buying journey



Building trust with their audience in order to have impactful and engaging conversations



Tracking leads to measure success



## 4

### **Create and track metrics**

To measure and track the success of your social selling program, you need to identify and use the right metrics and KPIs. According to the Forrester study, 27 percent of companies in Singapore and Australia believe the ROI for social selling remains murky, so you will need tools to help define and measure the business impact of social selling.

Remember to keep the customer at the center when establishing metrics and KPIs, and approach these goals as an organisation instead of a sales or marketing department.

However, be aware that introducing measurement too early may put too much pressure on your teams. For this reason, it's better to divide the program into stages and assign goals to each stage.

Creating and tracking metrics needs a programmatic approach. Consider the following to help you map business goals and social goals to the maturity stage of your social selling program.

You can then leverage <u>Hootsuite Impact</u> to clearly prove the business ROI on your organic and paid social media efforts.



#### Business Goals

## (?)

#### What to measure?

#### **Brand Awareness**

#### Thought Leadership

#### Posting activity and follower growth

Are sales and marketing posting and sharing?

Are they sharing the right content on the right social media platforms?

Is your chosen platform measuring this and is there a periodic increase in activity?

#### **Engagement**

#### Size and quality of network

Are sales and marketing engaging with the right people and sharing the best performing content?

How many director-level contacts does a sales rep have on social media?

How many third-party influencers and experts? A sales representative's network is their net worth.

#### Leads

#### **Sales**

#### **Source of deal**

How much pipeline can be attributed to social media activities?

Is your chosen platform integrated with your CRM so you can check source of deals for social generated leads?



# Drive revenue by empowering your sales team on social

According to the Forrester study, 41 percent of Asia Pacific businesses consider social to be the future channel for B2B sales. Make sure your organisation is set up for social selling success.

**Hootsuite Amplify for Selling** empowers your organisation to deploy sales and marketing engagement on social, build and nurture relationships on social, listen to the leads in your pipeline, and track leads beyond social.



#### Give your teams a solution they'll actually use

An intuitive mobile-first interface allows sales and marketing teams to engage with leads anytime, anywhere. Curated messaging simplifies sharing content across social channels and generating more leads.



#### Build and nurture relationships on social

Retweet, like, and reply to conversations to build strong relationships that can lead to offline communication and a higher win rate.



#### Listen to the leads in your pipeline

Sync your CRM data, connect with leads on Twitter, and follow the right buying signals so that you can reach out to customers at the best possible time—when they're ready to buy.



#### **Track leads beyond social**

See how your leads have engaged with your content by user, network, or content category. Know which sales opportunities were influenced by social to learn what content and tactics work best.

Request a demo and experience how Hootsuite Amplify for Selling can enable your entire organisation to achieve social selling success.



#### References

- 1. All references of Asia Pacific are inclusive of Australia and Singapore only, specifically with regards to the findings in the commissioned study conducted by Forrester Consulting on behalf of Hootsuite in June, 2017. Base: 134 sales and marketing decision makers with responsibility for technology solutions at enterprises in Australia and Singapore.
- 2. Social Selling: A New B2B Imperative, a commissioned study conducted by Forrester Consulting on behalf of Hootsuite in June, 2017.
- 3. Sales for Life. <u>The ROI of Social Selling: 5</u>
  <u>Data-Driven Outcomes.</u> 2016.
- 4. CEB. The Digital Evolution in B2B Marketing. 2012.
- 5. Altimeter. <u>The Transformation of Selling:</u>
  <u>How Digital Enables Seamless Selling.</u> 2016.
- 6. CSO Insights. <u>2016 CSO Insights Sales</u> <u>Enablement Optimization Study.</u> 2016.
- 7. SiriusDecisions. <u>Summit 2015 Highlights:</u> The Economics of Alignment. 2015.

