

12 TRENDS CHANGING B2B SALES

The B2B sales process as we know it has run its course and is being replaced with new digital methods.

Companies must adapt to these trends and change quickly or risk getting left in the dust by more agile competitors.



SOCIAL CHANGE

"70% of consumers expect a web based, Amazon-like self service experience." (SSI) Talking to a sales rep is increasingly perceived as annoying, slow and error prone. Buyers want modern digital self-service.



ECONOMIC CHANGE

"Just 22% of a typical sales rep's week is focused on selling." (Pace Productivity) Eliminating the 78% of manual high touch sales work is the key to survival in a market with shrinking margins.



PROCESS CHANGE

"In the new digital era, sales reps are often not looped in until buyers are 2/3rd of the way through the decision process." (Pace Productivity) Since 2/3rd of the purchase decision is made before contacting a sales rep, your site must be the first advisor to your prospect. Impact future buying decisions with a rich environment of self-service advisors and ROI calculations. Let buyers educate themselves and influence demand early.



PERSONALIZATION CHANGE

"81% of companies place personalized customer experience in their top three priorities." (Accenture) Large customers increasingly demand solutions oriented buying experiences that connect directly into their purchasing portals and advise on solutions.



SHIFT TO PLUG AND PLAY

Digital changes how value chains are assembled. Third-party products and services are expected to be digital LEGO blocks that can be quickly blended. No longer are stand-alone offerings popular – it is expected that offerings plug into each other. B2B must emulate this model for selling complete multi-vendor solutions similar to the travel industry where portals assemble your entire trip: flights, hotels, and car rentals in real time.



CHANGE RATE ACCELERATES

Ray Kurzweil of Google has found that once any domain becomes information enabled (eg digital) it is subject to the same doubling every two years as Moore's Law identified with Integrated Circuits. This means that B2B companies must move quickly – every two years the rate of change doubles!



TECHNICAL CHANGE

"78% agree that successful businesses will manage employees alongside intelligent machines, ensuring collaboration between the two." (Accenture) Technology is better than humans in weaving together solutions from thousands of vendors with 1,000-100,000's SKU's each undergoing constant change.



COMPETITIVE CHANGE

"Technology shifts open the doors to new competitors and disruptive innovations create new markets and value chains." (Clayton Christensen) Your competitors of the past may not be your biggest threat. New entrants can appear out of nowhere and steal your clients with a digital business model.



CUSTOMER EXPERIENCE SHIFT

"89% of business leaders believe customer experience will be the primary basis for competition." (Gartner) Simple digital experiences will not help in acquiring and keeping customers. Buyers expect you to solve problems and advise on solutions in the context of their business problems.



EXPECTATION CHANGE

"80% believe in the future, industry boundaries will dramatically blur as platforms reshape industries into interconnected ecosystems." (Accenture) B2B buyers need information from both the reseller's back-office and an entire partner ecosystem of distributors, vendors and integrators. Buyers demand agility and expect information to be retrieved, aggregated and presented almost instantaneously without human delay.



SHIFT TO DIGITAL WORKERS

"Phone sales is the number one profession across 365 careers to be most likely automated by Artificial Intelligence. Sales administration is seventh." (Oxford University) Sales is ripe for automation where 50-70% of the work is rules based and repetitive.



DEMOGRAPHIC CHANGE

"Millennials represent 27% of the population.... Almost half (48%) of Millennials prefer to be contacted via the internet or social media." (Mary Meeker) Millennials spending power will rise significantly over the next 10 years. These digital natives expect digital self-service and dislike using the telephone. This means that B2B sales communication must change or risk being ignored.

In this accelerated digital economy, time and transaction volume are being compressed at unprecedented rates. Leading companies use eXalt's Knowledge Work as a Service (KWaaS) cloud platform to make processes digital end-to-end without human touch.

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