

## **Formulations Video 05 Transcript**

### **B2B Sales in three questions**

**[This text has been gently modified for readability]**

KF: Hello all, and welcome to Formulations. As always, Formulations is brought to you by ThoughtForm. ThoughtForm is a national communications design firm located in Pittsburgh, Pennsylvania, with a mission to bring beautiful clarity to complex ideas, driving understanding and change. Today, we'll be speaking to Steve Frank to gain insight into the world of business to business sales. Steve Frank is ThoughtForm's director of business development, and principal owner. Welcome to the set, Steve.

SF: I'm psyched to be here.

KF: It's good to have you. Are you ready to get started?

SF: Totally.

### **What do sales people often get wrong when communicating with prospective clients?**

KF: Question one. Communications is a key part of sales, what's one thing you see sales people often get wrong when communicating to prospective clients?

SF: Just one?

KF: Just one.

SF: Well I'm going to cheat a bit, I've got two, but they're related. So here's the first one. I think the first one is really about authenticity, and being authentic. This isn't anything new or Earth-shattering. What I see is the message is just not truly expressing personality/spirit of what that person's trying to offer, that product or that service. So, it's important that that comes through, and it comes through verbal messaging, through visual communication design... any type of touch point. That message needs to be clear.

**"We lost that understanding of how authentic our messages need to be."**

I think over time we have—and I say we as a salesperson—we've commoditized our products and services the way that we sell them. We lost that understanding of how authentic our messages need to be. People now have some sort of built-in—I call it a bullshit system. And I've got a prop. It's a bullshit prop. I'm guessing every decision, every business person who is making a purchase, has one of these. People can detect BS when salespeople are trying to promote a product or a service. Communicate what is truly real and authentic, and what is a differentiator.

The second part of it is understanding all the considerations that a person purchasing a product or service has to make. They are moving beyond all of these traditional transactional elements of price and performance, really knowing what is of value to them. There is a whole range of what that might be in terms of what they expect. As a salesperson, we have to modify our value proposition to those considerations.

That's something I think is being missed in a lot of communications—and I say “we” because I've done this before—it's a common mistake that we make.

## **What does a B2B sales team have to do to be successful?**

KF: What does a B2B sales team have to do to be successful?

SF: That's a loaded question. But let me first start by saying that the difference between B2B and B2C is not always cut and dry. In a B2B scenario, the sellers have to optimize a number of things like price, meeting specifications, compliance regulations, following ethical practices, etc. These are elements that are just considered table stakes. The buyers are making certain decisions, they are running those through cost-ratio algorithms and making sure they are able to meet the standards of ethical practices, that the price is in the right place, and performance is met. That is something B2B sellers have to understand. To be successful, you have to overcome those table stakes. You have to provide something beyond that. That's about understanding what those considerations are that a buyer has. Those considerations might be value based, like “I might need to be able to scale this, I need to be able to be more flexible by using this product or service, I need to improve my brand equity and my reputation, I need to meet our vision.” These are things that go above and beyond that and a salesperson has to understand that to be successful.

**“It's not just about solving today's problem, it's really about solving tomorrow's problem.”**

I think also, a successful B2B salesperson has to start and begin the process with exploration, understanding what a buyer needs. It's not just about solving today's problem, it's really about solving tomorrow's problem. It's also about committing to that customer, really making sure that we understand what they need, because there is no way that we can advise the right solution without knowing that. So I'd say that those are two things that are critically important to be successful in a business to business scenario, which is a little different than a business to consumer scenario.

## **Why have consultative sales strategies become so popular?**

KF: Why have consultative sales strategies become so popular in the last few years?

SF: That's a good question. I think that there is this battle for differentiation that is shifting away from traditional, transactional elements. I think what's being required is for people—in my case, someone who is selling a product or service in this B2B scenario—of being masters of intangibles and understanding the total customer experience. That is something that is not written into textbooks, but I think is starting to become part of that consultative selling approach. Really understand the service, the support, the interaction, the communication, the connectivity. Knowledge is king in these scenarios. You have to commit to understanding all of those elements.

That's also related to how things are becoming much more connected, complicated, and moving fast. That connectivity between all those intangibles and compete customer experience is forcing us to move to this consultative selling approach. A single product or service is not going to solve it. It's all connected. There is a relationship between all of these elements, when we are selling a product or service to a business, you have to know how that is connected to their systems, connected to their people, their process, and how they are

serving their customers. That's where that consultative selling approach comes into play, to give them full value, and not just "Here's a product that's going to allow you to do your task faster." As I talked about earlier, that's just table stakes. Providing a broader suite of understanding and value around all of these connected elements is critical.

**"Design and aesthetics are an important part of that kind of consultative approach that moves beyond our singular product or service."**

It all comes down to that value and fulfilling all those needs. Are we allowing them to be more agile? Do they feel that they've got a better cultural fit with our product or service? Design and aesthetics are an important part of that kind of consultative approach that moves beyond our singular product or service. *Reducing anxiety* is another part of it, or scalability, or brand equity, and it's now becoming all connected. A consultative approach is becoming more and more common. It's naturally becoming more and more requested to know how our product or service fits within a whole suite of all those critical business elements.

## **Wrapping up**

KF: Well that's about all the time we have, thank you for joining us.

SF: Sure!

KF: And thank you for tuning into Formulations. If you're coming to us from YouTube, don't forget to hit subscribe and check out all of our other videos. Do you have any burning questions about business communication? Put them in the comments, and we might answer it in one of our future videos. That's all for today, see you next time.