

Six trends shaping the sales industry

Gone are the days of having sales staff who depend solely on the gift of the gab to close deals. Today's sales environment is focused on selling value to clients rather than merely solutions or products, which in itself demands a solid understanding of the client's requirements and highly skilled sales representatives who continue to evolve to stay ahead of the market.



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"Today's sales environment mandates that sales be approached as both an art and a science," said Thabo Molefe, commercial and marketing director of LexisNexis South Africa. The firm operates in a relatively conservative market, providing content and technology solutions for professionals in legal, corporate, tax, governmental, academic, property and non-profit organisations. To ensure its continued success, Molefe has led a sales transformation that began several months ago and is already beginning to bear fruit with a number of high-value deals under the firm's belt.

Molefe views the following as important trends shaping and shifting the sales industry:

1. **Selling value, not products:** The focus is now on selling value to clients instead of selling only your products or solutions and there is a rapid move away from transactional selling. "Level 4 value creation forces you to go to the customer and say: 'Tell me about your business before I tell you about my product. From there, you're forced to go back and look at your product. Is it what the customer needs? If not, what changes can we make to ensure that it is? Things like service and the total brand experience also become critical," said Molefe.

2. **Commoditisation:** Increasing competition can lead to price becoming the primary focus for competitors and the key deciding factor for clients. "The challenge faced by LexisNexis has been that a lot of our solutions are being sold into markets that are becoming mature and we're starting to come under price pressure from customers and competitors. For any sales organisation in this situation, the important thing is that you are able consistently to illustrate the value your solutions offer in terms of directly addressing the needs of your clients," said Molefe.
3. **Disintermediation:** In many sales environments, the sales person is now being cut out and customers want to go directly to the source. "The information age presents challenges and opportunities for any sales organisation, because clients may feel they can cut you out completely or have their needs met directly via the internet. Again, the added value of your expertise and insight to clients is key," said Molefe.
4. **Continuous improvement:** Sales skills are premium and must be kept fresh to ensure survival in this cut-throat industry. According to Molefe, that requires an honest look at your sales team to ensure you have the right mix of skills to match your targets and close any gaps. In LexisNexis' case, the process has involved sales skills assessments; tests of personalities, acumen, interests and temperaments; matching those to suitable client accounts; plotting skills gaps and designing a training curriculum to keep sales people performing at their best.
5. **Technology:** While sales organisations should embrace technology platforms that support the sales process, there needs to be a balance. "Customers don't want to be treated like numbers, but that's an unfortunate outcome if companies rely too heavily on technology and automation in their sales practices. There's a delicate balance that needs to be struck," said Molefe.
6. **Alternative channels:** "With the advent of e-commerce, the gift of the gab doesn't work in that situation. Now it's about public relations, coupled with driving eyeballs to your website, but still talking to clients and interacting with them in new and improved ways that demonstrate a clear understanding of their needs," said Molefe.

By paying attention to these trends and implementing measures to stay ahead of the curve, Molefe believes that sales organisations can begin to reap real benefits and close those coveted deals.

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