

How the Internet is Changing the Buyer - Seller Relationship



In the good old days (5 or more years ago) the seller of technology or industrial products and services had the upper hand in the buyer/seller relationship. Why, because in the pre-internet era the seller controlled the access and dissemination of the technical and non-technical information about the product/service, opined Mark Meyers in his April 2013 article [Enabling Buyer/Seller Relationships](#) published in Knowledge Management. Their respective sales organizations and marketing campaigns were the conduit of most product knowledge communication.

Before the recent growth of internet search, the birth of [high definition marketing](#) and the growing popularity of [inbound marketing](#), the buyer/seller relationship was controlled by the sellers' sales reps throughout the entire sales process.

What's changing the buyer/seller relationship is the unprecedented ease of access to virtually all the information about a product or service whenever and wherever buyers want it. When companies were in control, they used the sales process to manage how, when and

where in the sales cycle the information was disseminated and how the buyer was exposed to the information. Because so much of that information is now freely available online, a paradigm shift in the buyer/seller relationship has developed. To address this transition, companies have begun to respond to the way prospects are now using internet search to begin their buying process.

Today, the sellers' leverage is to control the accuracy and completeness of the information they choose to communicate to prospects, and to segment this information into useful snippets to support answers to the questions likely to appear at different points along the buyers' education and decision making process.

Back in the day, when sellers controlled the sales process, the buyer/seller relationship was dependent on the sellers' sales organization's ability to manage the entire sales cycle. This required a relationship based on the sales reps superior product knowledge. But what happens to the sales process and buyer/seller relationship when the buyer knows as much or more than the sales rep? Two effects.

- First, the sales process is often accelerated presumably because the buyer will not need to engage with the sales rep until they are closer to a buying decision.
- Second, the buyer/seller relationship transitions from knowledge centric features and benefits to one where the sales rep is focused on the solutions to the prospects' problems and challenges.

If communicating feature/benefit information to prospects is no longer the lynchpin of the sales interaction, and more about problem solving, what role does sales play in this new era of inbound and high definition marketing? The answer is context.

Given that prospects can research, compare, learn and assimilate most needed information on their own, what they need from a sales person is the context of how the product or service addresses their problem/challenge. This means that the sales rep needs to have good listening skills and an understanding of how their product/service solves the problem. And that's more of a conversation than a scripted feature/benefit discussion. This is not to suggest in any way that rapport and relationship building is any less important today than it was in the pre-internet era. But what has changed according to The Conference Board, is that as much as 50% or more of the sales cycle is completed before prospects engage with the sales rep. So building rapport happens after prospect education begins instead of being a part of the rapport building process.

For example, in the pre-internet era, the conversation had more to do with promoting benefits and unique selling propositions, describing the features and overcoming objections raised by prospects along the way. This was true even if your approach to the sale was consultative, because the buyers' insight into the product or service was limited by what might be in a brochure or a data sheet. Today, it is more about connecting the dots by relating how your product addresses their problem. This means that the sales rep has to be a knowledge resource with enough experience to add value (advice, suggestions, and recommendations) to the conversation with the goal of "validating" the prospects' online research which is beyond features, functions and benefits.

This means that the role of the sales rep is to convert the prospects' research from one-dimensional static information to 3-dimensional context sensitive *insight* based on expert product/industry knowledge, trusted *advice* regarding the problem and a definitive *problem resolution* where the outcome can be demonstrated.

Does this sound a lot like Strategic Selling, a concept popularized by Miller and Heiman in the 1980's and refined and reinvented over the last three decades by many authors. To some extent, it does extol the virtues of *strategic selling*, but in the era of [inbound marketing](#) some things have changed.

The Table below illustrates three key strategic areas of difference from traditional *strategic selling* and selling through *inbound marketing*. It compares *strategic selling* and *inbound marketing* and illustrates how sales rep interaction has moved into a much later stage of the sales process, how the prospect is initiating the process, and that most of the basic prospect education is likely to be completed before there is sales engagement.

Strategy	Strategic Selling	Inbound Marketing
Ideal Customer	Cold call to find	Search optimized content to attract
Sales Cycle	How long it takes sales rep to move an order from the beginning to the end of the sales cycle. Engagement initiated by sales rep.	How long it takes the prospect to travel through the funnel. Engagement initiated by the prospect through online search for self education.
Sales Funnel	<p><u>Above the Funnel:</u> Sales rep identifies a target suspect who may need product or service. Activity initiated by sales through a cold call direct mail or other advertising. Communication is human contact. Interaction is based on sales tactics.</p> <p><u>In the Funnel:</u> Verifies the possibility of an order by identifying at least one buying influence and qualify growth or trouble. Nurture by building rapport.</p> <p><u>Close:</u> Prospect is so highly qualified, that all luck is removed from the process, and sales is closing the gaps of the decision.</p>	<p><u>Top of the Funnel (TOF):</u> Attract the ideal customer through keyword analysis and supporting content. Activity initiated by prospect. Communication is through website and other online channels. Interaction is driven by SEO and Content Marketing strategy.</p> <p><u>Middle of the Funnel (MOF):</u> Prospect independently shows expressed interest in MOF offering (white paper, eBook, Webinar, etc.). Nurture by providing context sensitive content assumed to be of value to prospect. Rapport is initiated and nurtured through the online experience.</p> <p><u>Bottom of Funnel (BOF):</u> Prospect proactively responds to an online incentive or promotion, after all online research is completed, to get engaged with the company's sales rep. When a prospect has connected with your online content, the sales engagement begins from a position of trust and confidence leading towards a close.</p>

How does [inbound marketing](#) and [high definition marketing](#) fit into the new era of selling in industrial and technology related industries? By drawing prospects to your website with a search result that answers their online query or their ongoing interest in the subject matter. Today, prospects build online rapport with your brand by subscribing to your blog, newsletter, industry related news feeds, as well as participating in online communities such as chat rooms, groups and forums, and attend webinars and virtual events. All of the above make buyers well informed before they engage with the sales rep, and that's what's different in today's era of inbound marketing. This means that:

- That selling starts when the prospect has a question and is seeking an answer online.
- That the prospect relationship with your brand begins with the online experience.
- That if the company is not selling online (through knowledge transfer) and your competitor is, your sales process is at a disadvantage and your company's online persona is probably invisible.
- Hiring a sales rep with a Rolodex and tasking them to cold call on their network is pretty much gone as a sales strategy.

To introduce the education phase of sales process into your website, you can use a technique known as inbound marketing. Inbound marketing is a process for mapping buyers' online research behavior about your product by providing the right information and content to satisfy prospects' research needs at all phases of the buyers' sales journey, before the sales rep is engaged. You then use high definition marketing techniques to develop the content strategy for your product or service to appeal to prospects' buying behavior. This online process does not preclude the opportunity to have personal engagement with prospects. When prospects share their contact information, sellers are confirming that their "information and education" needs are being met by the content they downloaded.

CEO's, CFO's, CMO's and sales executives that recognize this paradigm shift in the sales process for industrial and technology products and services can through inbound marketing:

- Gain competitive advantage
- Optimize the sales process
- Reduce the sales cycle
- Generate more leads through their website

The Marketing Department in Malvern, PA helps technology and industrial manufacturing companies optimize their prospects online experience. Contact us today for a free evaluation of your website and online sales process