



# BROKER/ADVISOR PERSPECTIVES

INSIGHTS FOR AND ABOUT BROKERS/ADVISORS  
ACTIVE IN THE SELF-INSURANCE MARKETPLACE



## HAS THE SALES PROCESS BECOME A DRIVERLESS CAR?

Written by Kevin Trokey

**W**e are all well aware of the huge shift of power in the sales process. Gone are the days when the salesperson was in control. Now the buyer reigns supreme. Sure, there are many factors that have influenced the shift, but there is definitely one primary factor: access to information.

In today's online world, buyers no longer have to wait for a salesperson to educate them on potential solutions to their problems; they are going online and researching themselves. Because of the ease to self-educate, buyers are now waiting until MUCH later in the process until they meet with a salesperson.

In fact, some reports have shown that a typical buyer is somewhere between 60% and 90% of their way to a buying decision before agreeing to meet with a salesperson.

## BUT WHAT DOES THAT REALLY MEAN?

This shift has some obvious and some not-so-obvious implications, for both buyer and seller.

For the buyer, the most obvious implication is that they now have the flexibility to research and learn on their own terms. The not-so-obvious is that we are seeing their buying process grow significantly longer. And with increasing frequency, they are abandoning their search altogether and not making any purchase decision (other than to NOT purchase), often to their detriment.

The reason? An overwhelming amount of information and no clear path or timeline to their decision.

For the salesperson, the most obvious implication is that it is now harder to get in front of a prospect and, once there, harder to bring value to the conversation. The not-so-obvious is that salespeople need a marketing team more than ever.

## WHO IS DOING WHAT AROUND HERE?

In “The Challenger Sale,” the authors (Dixon & Adamson) helped identify that an effective salesperson is effective because of his/her ability to:

- control the sales conversation/decision;

- establish the standard to earn the business (i.e. the basis on which the buyer will make a final decision);
- and follow a process (asking/answering the right questions) to keep the buyer moving toward that final decision.

However, with so much of that buying process now in the hands of the buyer, the opportunity for the salesperson to establish the standard and keep the process moving forward happens way too late in the process or has been taken away altogether.

Sales teams need to find a way to intervene earlier, both for their benefit and that of the buyer.

## YES, MARKETING IS DEFINITELY A PART OF THE SALES TEAM

The key to earlier intervention lies with your marketing strategy and team. In order to give salespeople a chance to enter the buying decision earlier in the process, the marketing department must make sure prospects see your organization as an educational resource from the very beginning of their search.

Rarely, if ever, does a buyer go out searching for a new broker. WAY more often they go out searching for answers to problems with which they’re struggling. When your marketing strategy creates a presence with ideas and content that speaks to those problems you will be able to guide that buyer down a path that leads to a conversation with your sales team.

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## THE PROBLEM IS MORE COMPLEX THAN WE REALIZE

While the educational research the buyers are conducting is typically spearheaded by one individual or department, they are doing so on behalf of a broader group of interests. And this gets directly to the reason for the longer buying process and the increased abandonment rates.

In complex buying decisions, there are almost always multiple decision-makers and influencers. The average number has increased over the years, and we're seeing reports as high as 6.8 people participating in complex B2B solutions purchases, according to Harvard Business Review.

Because each influencer has a different role within the organization, they each have different parts of the organization they are charged with protecting. Which means they all come into a buying process with different concerns and agendas.

You can start to see how difficult it is for whomever is doing the research on behalf of the group to gather the all of the information necessary to satisfy everyone's individual interests.

Therefore, it should be no surprise that buyers are having trouble coming to consensus *within their own groups* in order to make a buying decision.

Indecision and abandoned searches usually aren't because the buyer couldn't find the right solution, it's because the buyer couldn't come to an internal consensus as to what, if any, problem needs to be addressed. Or, more accurately, their inability to effectively address the complexities of said problem.

## MARKETING WILL BE YOUR DIFFERENCE-MAKER

You know who the influencers/decision-makers are with your buyers (CEO/Owner, CFO, HR), and you know how to answer their unique concerns. As a salesperson, you can't do that if you're not in the room.

BUT the efforts of your marketing activities can be out there to speak on your behalf.

However, you'll likely need to shift the intent of your marketing message – at least initially – because most marketing messages are designed to solve a selling problem by connecting the potential buyer with the seller's value proposition. But this method of marketing and messaging does not resonate with today's buyers!

Stop using marketing to try and solve your selling problem and start using it to solve the prospects buying problem.

The real struggle for the various stakeholders of the buyer isn't in connecting to the seller's value proposition; it's connecting with one another internally to find agreement around their problem. Use this challenge to your marketing advantage.

You can anticipate the concerns, questions, and likely issues where the buyer's stakeholders will be looking to satisfy their own self interests. You know the areas where they will potentially disagree with one another. Anticipate these potential bottlenecks, provide the answers, and build the bridges into your early-stage marketing content.

Make it easy for them to find their respective answers, connect with one another, become comfortable moving forward, and rally around a sense of urgency to make that final buying decision.

## BOTTOM LINE

Marketing is not some optional activity for insurance agencies or any other provider in the employer/healthcare eco-system. It is a critical daily function of running any successful sales organization. It is THE difference-maker for you as you strive for predictable growth.

Use educational marketing content to help your prospects coalesce around their challenge, and you will be the obvious partner for them as they coalesce around an answer. ■

Kevin Trokey is the Founding Partner of Q4intelligence, a marketing and sales enablement firm committed to the preservation and transformation of the independent agency system. He writes prolifically regarding the many challenges being faced by today's agencies, providing guidance to overcome those challenges. He is a frequent industry speaker and was recognized by the National Association of Health Underwriters as their speaker of the year in 2016.