Using Social Networks to Increase Channel Selling

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INTRODUCTION

Trust is the catalyst of all successful relationships, online or off.

All the best relationships you have in the real world take commitment, time and a big heaping dose of trust to work.

The same is true of online relationships—especially those with customers and channel partners.

In the hype that swirls around social networks, that point is getting lost. This e-book is about getting centered on trust first to better serve your sales force and channel partners using social networks.

Social networks can be a great accelerator for channel selling strategies, from quoting and product configuration to pricing. These strategies are the foundation of this ebook. On social networks, you get what you give. Giving customers a voice with authority, not just giving lip service to their comments, matters more than ever.

TRUST IS THE NEW CURRENCY

Decide to base your social networking strategies for channel partners more on being real and less on being a bullhorn—more on being a trusted advisor and less on being annoying by pushing products on them they may not want.

Some of the best results of integrating social networking into channel strategies start with guided-selling strategies. Using an online collaboration portal, one company has a scorecard that shows in real time the most popular product configurations ordered. They also update in real time the sales levels by channel partner through the guided-selling applications online.

What does this accomplish? First, anytime, anywhere in the world their channel partners know exactly what is going on—how they are performing using guided selling. The collaboration platform looks like a cross between Facebook and Twitter and has real-time support. The channel-partner sales teams get feedback immediately on where they stand. Second, sales teams, being the introverts many are, love the competition. Every deal they help close using the guided-selling application gives them points and instantly updates their totals and status globally through the partner community. It is competition at its best.

GROWING TRUST THROUGH ORDER ACCURACY

Using social networks to monitor what customers really think of your product configuration and build-to-order performance must be done. If your company is serious about improving, be bold and do this.

In essence, a build-to-order or product-configuration strategy is one of the greatest commitments any company can make to a customer. It is a promise to tell a customer they can have a specific version of a product—a customized version of a service that's specifically tailored to their needs.

Clearly, guided selling and product-configuration strategies require companies to wade into the deep end of the trust pool—and stay there. It's no secret we live in cynical, skeptical times. This is with good reason because so many firms, especially those offering financial services, promise so much and deliver so little.

However, using social networks to monitor what customers really think of your product configuration and build-to-order performance must be done. If your company is serious about improving, be bold and do this. Open up a Twitter account focused only on your order accuracy and go for it. That is the real power of social networks, and it adds much credibility to companies that are willing to take this step.

TRUST: THE STRONGEST DIFFERENTIATOR OF ALL

What if your company really does want to go into the deep end of the trust pool, stay there, excel there and grow a reputation for exceptional performance there? Even in cynical, skeptical times where schadenfreude seems excessively commonplace for anyone's good, why take the risk?

Because once you earn trust, you have earned the strong differentiator of them all. Price will never replace it, and no amount of adjective-laden hype can either.

LESSONS LEARNED

So how are companies creating trust, even in these cynical times, through the use of guided selling and product configuration? They're making each step of manufacturing transparent. Give customers the opportunity to check on the status of their orders 24/7. This is a much simpler application to create than a distributed order-management system for example, or even online ordering. Invest the time with internal programmers and do it. Freely supply order-status visibility and earn trust through being open about orders and where they are.

In this economy, customers don't complain, they go to your competitor and get better pricing to jump suppliers.

Go hunting for broken processes that cause your customers pain, from user interface design to the big issues like service management. And, have no mercy on them. In this economy, customers don't complain, they go to your competitor and get better pricing to jump suppliers. Go hunting regularly for what makes you a pain to do business with. Have no mercy on these processes as if you are just finding them. They have already lost you customers.

Put some C-level weight behind new ways to listen. There is so much hype about social networking right now and the collaboration it can provide, but all of that is meaningless unless companies actually adopt the technologies and make a difference in their customer relationships with them. Be smart and use social networking apps to connect with and provide exceptional service to your customers.

Realizing that how a company sets and keeps commitments is its greatest differentiator of all puts product-configuration strategies into an entirely new light—at the deep end of the trust pool.

Bottom line: For those companies that have decided to excel at keeping commitments and earning trust, attaining best practices in guided selling and product configuration is the way to do it.

STEPS TO INCREASING THE ROI OF SOCIAL NETWORKING STRATEGIES WITH CHANNEL PARTNERS

Social networks are re-writing the rules of relationships between customers and companies every day.

It is enough to make any Marketing VP think they've found the Promised Land. Online global communities with easy access, no cost to participate and literally millions of people and companies joining every month, driving traffic estimates to the stratosphere. Social networks and their blistering growth is everything a marketer could ask for.

Yet is it? Social networks are re-writing the rules of relationships between customers and companies every day. Their impact on marketing, selling and service strategies is significant and growing. The fact that customers have a voice and can share their opinions instantaneously makes social networks too powerful to ignore. Social-media strategies that can scale to the unique needs of individual prospects are where the growth is happening today. Re-orienting your company's mindset about social media needs to start with how these social networks can contribute, not detract, from attaining your marketing, selling and service goals.

SOCIAL MEDIA: DISTRACTION OR DELIVERER OF RESULTS?

No doubt the stories of companies achieving exceptional success using social-media strategies capture the imagination and attention of many. On the surface, it looks like all that is required is a Facebook, Friendfeed or Twitter account; a few months of well-timed and pithy messages and voila! Sales are up and so is customer satisfaction because the company is listening, responsive and visible.

Closely look at the success stories and maybe you can hear the Marketing VP, Sales VP or CEO talk about the hard work of deciding just what role social media would play in marketing, selling and service strategies. In that decision to not just jump on the bandwagon of social media, stop and ask, "How can our existing marketing, selling and service processes be strengthened by social media? Can they be strengthened, or is this a distraction?" The more successful companies think about this. They systematically look at their existing processes and decide if social media can contribute. If social media can make the process more efficient and more customer-focused (as is the case with customer service for example), then they make the commitment to bring social media into their strategies.

Where companies have challenges is when they jump into social-media strategies complete with Facebook fan pages, Twitter accounts and executives blogging with very broad, difficult-to-measure goals, if they have any at all. With so much potential to improve each marketing, selling and service process, it is better to take the time and define a set of goals first. The following strategies have proven to be successful at helping companies do just that.

LESSONS LEARNED

If you want measurable results, get a person dedicated full time and also give them the authority to make decisions for customers quickly.

Dedicate a person to making social networking work for your company.
It requires constant focus and ongoing strengthening of relationships—either online or in person. If you want to succeed with social media, give someone the role full time. This is not a task that can be spread across a cross-functional team or given to someone to do only part of the time. If you want measurable results, get a person dedicated full time and also give them the authority to make decisions for customers quickly. Set them up to win in this role, and as a result, your company will come across as much more focused and responsive. The bottom line is that social networking is also all about connecting with people. Make sure your company is presenting a person—not just a logo—to interact with.

Benchmark the strategies that you plan to integrate social networking with.
This will give you a baseline of how each strategy is working prior to integrating them into social networks. Common approaches to do this include creating landing pages that have specifically been designed for social-networking sites. Isolating the effects of Facebook or Twitter, for example, on a landing page optimized for the audience your company has on these social-networking sites will quickly tell you if you are converting clicks to prospects.

Match up individual social networks to strategies based on compatibility with goals and markets. Twitter has found a home in many companies' customer-service strategies due to its rapid conversational pace and ability to take discussions private through direct messages if needed. Facebook fan pages work well for those brands that have a strong fan base – like Apple for example. Services companies are using Facebook to put more of a human face on their customer service, to make themselves more approachable and easier to buy from in the future. Choose which social networks best compliment a given strategy for best results.

Create a social-media roadmap that shows when and how each will be used in each strategy. This is important because it will be another data point you can use to measure performance of having social media involved in each strategy. Trending of each strategy's results will show whether or not social-media strategies are paying off.

Use Google Analytics to get real-time results of strategies using social media. Once a given social media platform has been chosen to match the unique needs of a given marketing strategy or campaign, it is time to measure the results. Google Analytics is excellent at this. Using this free analytics service, you can measure landing-page performance by campaign—tying back to the original social-media platform you chose to use. Google Analytics provides free codes that are inserted in websites, microsites or landing pages

Never stop adding valuable content to your microsites, websites, blog and Facebook pages. Offer free advice and over-deliver value. The companies that are excelling at social-media strategies and generating prospects do this with a passion. Just as it takes a dedicated, full-time person in your company to make social networking happen, consider how you can get your most prolific writers and content providers motivated to deliver content regularly. Be generous in the content you give away, and get the annoying opt-in screens that have so many options out of the way. Be a thought-leader and freely share knowledge and insight; don't force prospects to fill out a massive opt-in form; it no longer works.

Be generous in the content you give away, and get the annoying opt-in screens that have so many options out of the way.

Don't fall for the popular metrics including follower counts or just looking at Web traffic alone—both are incomplete. Influence is based on trust, not popularity. The ability to change a person's perception then action really defines the meaning of "influence." Follower counts, if anything, are a measure of churn. Pay no attention to this metric; it is really irrelevant to actually building a connection with customers and prospects. The same is true of Web traffic. Taken in isolation, it is meaningless, but in the context of landing-page analysis based on a targeted strategy, it means much more.

Influence is based on trust, not popularity.

Lead nurturing in social media needs to focus on engaging and helping a prospect to solve problems, not sending them more white papers or collateral. This is why having someone dedicated full time to social media is so critical. The segments or groups of followers your company interacts with on each social-media platform will change over time, often becoming uniquely different from each other. Staying on top of this and devising ways of keeping your company relevant can be an excellent way to keep these target segments focused on what your company has to offer.

Use Google Analytics link opt-in pages by strategy and campaign to lead conversion. Tracking the landing pages that are dedicated to each specific media platform being used in your strategies can in turn be linked to lead conversion rates. An example would be the Twitter-specific landing page promoting a 15% discount on any follower who downloads the coupon in 24 hours. Using lead management and escalation systems, it's possible to make this link between landing page opt-in and lead conversion. Tracking this also shows the effectiveness of the promotion in each social-media platform. From that, it's clear to see which social-media platforms, running which promotions, are generating the greatest potential sales.

WHY SOCIAL NETWORKING AND QUOTE-TO-ORDER SELLING STRATEGIES ARE MADE FOR EACH OTHER

Using Social Media as a Catalyst for Understanding Customers' Needs
Web-based marketing strategies including organic and inorganic search, use of social networks, lead scoring, lead escalation and intensive use of video campaigns all are making upper-funnel metrics of performance in many companies skyrocket. Never before have so many communication channels, techniques, strategies and platforms been available for generating interest and awareness of a company—and since it is digital, all that activity can be measured. Never before has the potential to understand customers been as strong as it is today.

Creating a Strategy So Sales Can Win
For sales teams to win more deals, the upper and lower funnels need more than just lead-escalation and scoring—they need to provide every opportunity to make the most of customer intelligence and data. This is especially important for sales teams who navigate longer sales cycles through your channels.

Using Social Networks to Understand Customers

The more insight and intelligence you can get to your sales teams, the more effectively they can create solution-selling strategies. And the further down the sales cycle they get, the more deals they close. The same also holds true for your channel partners.

The best quoting systems capture not only the unique requirements of prospects, they also capture their current constraints, budget requirements, and in the case of highly customized products, their one-of-a kind integration requirements. Bring all of these elements together, and your sales team has the intelligence and insight to move much more aggressively and with much more focus. Sales teams skilled in the use of LinkedIn, Facebook and Twitter are doing this today with excellent results. Best of all, sales teams and outbound sale reps that regularly focus on using social networks to make their quotes as relevant to customers over time are trusted more.

Bottom line: Becoming a trusted advisor in today's selling environment is all about embracing social networks to understand, appreciate the challenges of and serve channel partners better than anyone else.

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