

GUIDE | 2023

Value selling: Your guide to winning deals in any economy



What is **value selling**?

Picture this: You're sitting across the dinner table from a toddler. And sitting on the table between you and that toddler is a plate of green vegetables — green vegetables the toddler has never tasted before. Your job is to “sell” those vegetables to the toddler. Where do you begin?

If you tell her that the vegetables are green and yummy, she won't bite. Tell her the vegetables are full of vitamins A, C, and K, and you won't make much progress either. Those things don't matter to the toddler. They're just features. But what happens when you tell her what the vegetables can do for her?

This spinach will make you **big and strong like Thor.**

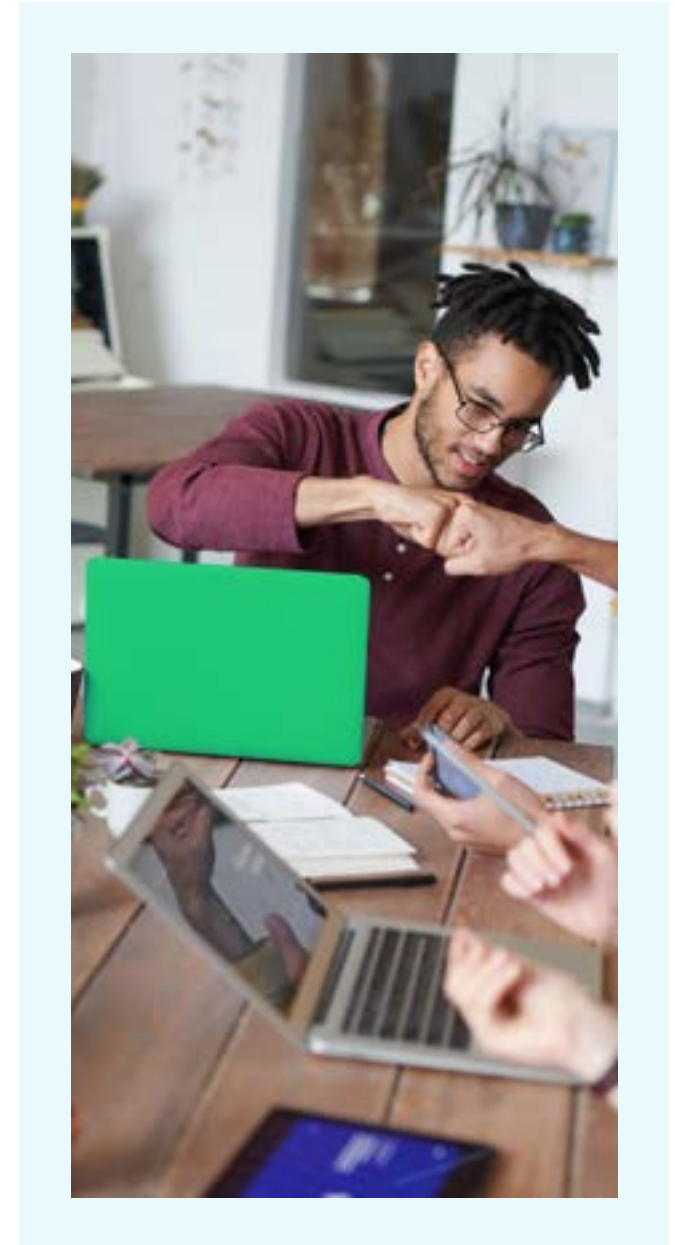
This broccoli will make you **smart like Iron Man.**

This kale will make you **powerful like The Hulk.**

Suddenly, you've piqued her interest.

That's value selling. Instead of selling a product, you've sold a solution. You effectively communicated what your offering can do to benefit the toddler.

And she buys it.



Why adopt a **value selling approach?**

B2B buyers, in a sense, are no different than toddlers. Humans of any age are inherently benefit-oriented. We're motivated to make decisions based on how those decisions will positively impact us. To make a confident purchase decision, we need to know we are making worthwhile investments with our time and money.

But somewhere along the way, sales organizations lost sight of this. They flipped to a feature selling model, and selling became less about the buyer and their success and more about the product.

That is why **60% of qualified pipeline deals end in "no decision."**¹ Today's buyers don't get the information they need from sellers to make clear and concise purchase decisions, so they avoid risk and do nothing instead.

Can you afford to lose 60% of deals to "no decision" — on top of any deals lost to competitors? Probably not. To maintain growth and stay competitive, adopt a value selling approach. That is especially necessary today when sales organizations are up against new challenges, including:



Digital selling

Remote work is here to stay. Even if you've decided to bring your sellers back to the office, most of their customers are still working from home.

What does that mean for your sellers? It's harder to capture buyers' attention and keep it. Sales organizations must work smarter to captivate a once-in-person audience over the phone or via web conference. Static PowerPoint presentations touting company details, Executive bios, and product specs don't work. Today's remote buyers expect more. They crave compelling, interactive sales engagements that help them differentiate your product or service from the competition.



An economic downturn

Recession or not, Executive outlook on the future is bleak, with 60% of business leaders expecting the economy to worsen over the next six months.² As finance leaders look to cut costs, do more with less, and consolidate vendors, it becomes increasingly difficult for buyers to substantiate already complex B2B purchases. How can you help buyers justify and prioritize purchasing your product or service? Your sellers must be able to communicate benefits with data buyers can use to build a business case. A 2022 Gartner survey revealed that B2B buyers now rank value assessments as the most critical content to making a final purchase decision.³

87% of high-growth companies take a value-based approach to sales.⁴



What top performing salespeople do differently is focus on helping prospects understand the value gained from the product or service through each customer interaction.



ValueSelling Associates

How to successfully transition your sales force to value selling

Today's buyers are more disengaged, frugal, and skeptical than ever. They don't care when you were founded, how many customers you have, or what product features you most recently launched. They want to know exactly how you can help them solve their specific business challenges and the bottom-line impact you can deliver.

In this section, we'll outline three steps required to take your sales organization from a traditional sales pitch to a purposeful value selling experience to win more deals, regardless of the economic climate.

Step 1:



Change your sales story

Step 2:



Align your sales & marketing content

Step 3:



Leverage value selling tools across the buyer's journey

Step 4:



Measure your success & optimize accordingly



1

Step 1: Change your sales story

Your buyers have a lot of choices. It's important to communicate how your solution is unique. Unfortunately, when many organizations attempt to articulate the differentiating value of their solutions, they start with a solution-first approach rather than a challenge-first approach. In fact, according to Forrester Consulting, a meager 10% of buyers report sales reps are value-focused, with most still using an ineffective product pitch.

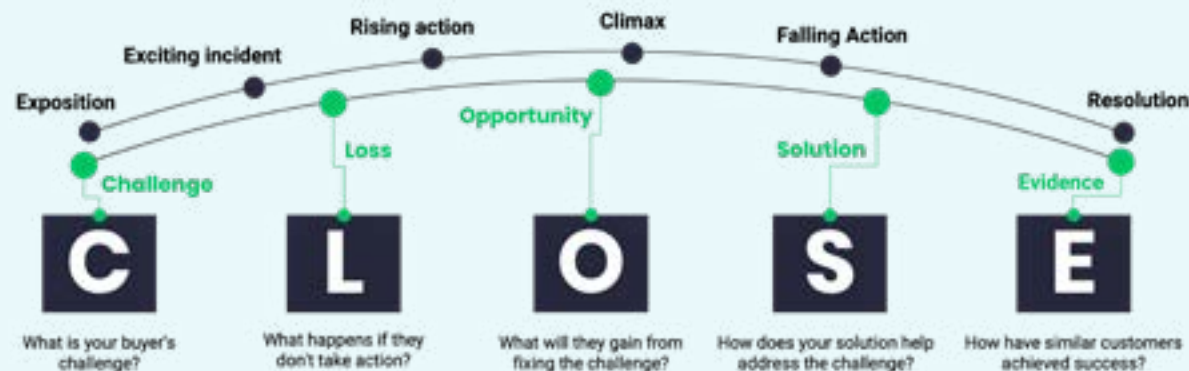
The result is a Value Gap, a divide between buyer expectations and a traditional sales and marketing approach. The Value Gap can critically hinder revenue growth with more stalled deals, longer sales cycles, and increased discounting. To address this challenge, you must evolve the sales experience from a product pitch to a value-led sales conversation. You can use a simple conversation guide to map this evolution and immediately improve your value articulation and sales effectiveness.

The CLOSE conversation guide

CLOSE is a storytelling framework with five sequential elements to help you formulate your value proposition with maximum impact:

Challenge, Loss, Opportunity, Solution, Evidence

The framework combines the right balance of emotion, rationale, and evidence to help your sellers develop the necessary conversation elements and effectively articulate your value story in a way that resonates with buyers.



The CLOSE conversation checklist

Following the CLOSE methodology enables sellers and marketers to challenge current thinking and persuade buyers to abandon the status quo and move forward with a purchase decision. Here's how:

1

CHALLENGE: What challenges can you help prospects tackle?

- Help uncover challenges the buyer may not realize or understand the implications of known, low-priority challenges
- Illustrate the seriousness of challenges with compelling commercial insights
- Communicate how the challenge manifests. Use customer use cases to paint a picture of the status quo

2

LOSS: What are the challenges currently costing them?

- Quantify the "cost of doing nothing"
- Tally these expenses as:
 - Unnecessary expense
 - Lost productivity, inefficient or error-prone processes
 - Potential risk and risk-related losses
 - Lost revenue or growth opportunities

3

OPPORTUNITY: What is the value of addressing the challenge?

- Communicate the potential business benefits of solving the challenge
- Tie the impact back to business metrics or value drivers
- Quantify the results as:
 - Cost savings or avoidance
 - Improved productivity and business processes
 - Reduced risk
 - Improved revenue growth

4

SOLUTION: What solution can deliver these business benefits?

- Document specific solutions to address the prospect's unique challenge and deliver the proposed business benefits
- Communicate the differentiating components of your solution and features that can impact business value drivers

5

EVIDENCE: How can you assure the proposed solution can deliver?

- Validate how similar customers have used the proposed solution(s) successfully and the business value achieved
- Quantify specific customer benefits, positive KPI metrics, financial business benefits, and ROI



2

Step 2:

Align your sales & marketing content

If you want your sellers to successfully speak to the unique value of your product or service, you need to design your marketing and sales content to support a challenge-centric approach. Content used throughout the sales process should prioritize your buyer, their challenges, and the cost of inaction. This impactful value messaging, insights and justification can be leveraged to fuel provocative and engaging sales conversations and as value-added follow-up content.

Consider how and when sellers present the content as well. To ensure your sales reps leverage your content at the right time and in the appropriate context, think about deploying an AI-enabled sales enablement platform that incorporates content management and interactive presentation capabilities. Doing so ensures your revenue team can:

- **Manage, distribute, and search** all sales and marketing content such as video, PowerPoint, pdf, documents, etc. in a single location
- **Access, present, and share** up-to-date marketing and sales content anytime, anywhere – online or offline
- **Track content presented** by sellers and consumed by prospects
- **Optimize existing content** and plan new content based on usage and consumption data

- **Effortlessly pivot sales conversations** to address whatever topics are most important to the buyer
- **Tailor every interaction** to the specific needs of your buyer with accurate, relevant, and on-brand content
- **Lead more engaging sales conversations** with interactive and dynamic content that grabs and holds your buyer's attention
- **Visualize data in your content and reports** to make it easier for sellers to communicate and prospective buyers to consume

It is harder to captivate prospective buyers over the phone or via web conferencing. But a sales enablement solution can give your sellers the tools they need to make your value proposition heard.



3

Step 3:

Leverage value selling tools across the buyer's journey

When developing content to support value selling efforts, many companies build spreadsheets to help sellers calculate and communicate return on investment (ROI) or total cost of ownership (TCO). While this is a step in the right direction, it is not the most productive or sustainable solution. Spreadsheets are problematic for many reasons, including high development and maintenance costs, limited version control, and low adoption rates.

Fortunately, value selling tools can deliver where spreadsheets fail. Easy to use, interactive assessments, including ROI and TCO calculators, can be leveraged across the buyer journey to ensure your value proposition is clear and consistent from your buyer's first interaction with your brand to post-purchase.

Your entire revenue team, including sales, marketing, and customer success, can leverage value selling tools to help buyers answer important questions along the increasingly complex buyer journey, thereby accelerating deal cycles and improving win rates.

Here's how:

Marketing tools

These tools, deployed as self-service diagnostic assessments on your website, help buyers answer the question "why change?". Visitors enter limited profile information, complete a discovery worksheet, and receive a report containing a capability and maturity framework, relevant use cases, and an improvement roadmap. The exercise illuminates the prospect's pain points and piques their interest in how your product or service can solve those specific problems. It helps your marketing team drive more qualified leads and allows sellers to engage earlier in the buying process with insights to transform from sales rep to trusted advisor.

Sales tools

Sellers can leverage business value tools throughout the exploration and evaluation stages of the buyer journey to help prospects answer “why now?”. B2B buyers struggle to justify purchases in an economic downturn. An ROI calculator can help your sellers quantify what the buyer will gain from purchasing your product or service.

Will they increase revenue? Will they save money? Aligning proposed solutions to a buyer’s objectives or challenges, quantifying potential savings or business value benefits, and tallying estimated ROI make it easier for buyers to take proposals up the chain and garner stakeholder approval.

Meanwhile, TCO tools give sales reps a leg up in competitive deals. When you provide a visual cost-benefit analysis of your product or service side-by-side with your competitors during the selection process, buyers can more easily answer “why you?”. TCO calculators enable sellers to quantify total cost and other advantages and prove outcomes are achievable with relevant success stories and third-party validation.

Customer success tools

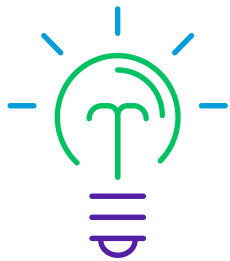
Realized value calculators should be utilized post-sale to help buyers answer the question “why renew?”. These tools enable customer success and account management teams to prove realized value from using your product or service. They can also use the proof points and projections uncovered by the calculators to show the value of purchasing more licenses or additional solutions, increasing upsell and cross-sell opportunities.



B2B purchase decisions **are challenging**

Why Change?

IDEAS



Why Now?

**EXPLORATION
& EVALUATION**



Why You?

SELECTION



Why Renew?

SUBSCRIPTION





4

Step 4:

Measure your success & optimize accordingly

Understanding how your value tools impact your sales pipeline and execution at every stage of the buyer journey can help you maximize the success of your value program and drive more revenue. Select a value platform that allows you to:

- **See usage across all tools**, by individual deals, teams, reps, regions, industries, and more
 - Know which industries, roles, value drivers, and solutions **see the highest ROI**
 - Know which reps are more successful using value tools so you **can replicate their approach**
 - **Easily identify at-risk opportunities** where value tools have not been leveraged
 - **Assess tool performance** at the field level to improve over time
 - **Measure win rate & ACV** when using value tools versus not
- Mediafly, for example, combines its Value Selling solution Value360 with a robust Revenue Intelligence engine to help revenue teams maximize impact, and adjust and improve their value programs over time.

Conclusion

Research indicates better differentiation and improved competitive win rates rely on advancing from product pitch to value selling. Ensure your marketers, sellers, and customer success managers can provide a more diagnostic, value-led approach

with the right content and tools to fuel compelling and consultative discussions and facilitate decision-making at every step of the buyer journey. **As a result, you'll accelerate purchase decisions and win more deals.**



About Mediafly

Mediafly is the intelligent revenue engine B2B teams rely on to understand, predict, coach, and execute at the highest levels.

Organizations worldwide, including PepsiCo, Disney, Brightcove, Comscore, and Sealed Air, turn to Mediafly's revenue enablement and revenue intelligence solutions to engage audiences and motivate confident purchase decisions – ultimately taking back control of the buyer journey.

From interactive content to sales training, predictive forecasting to value selling, Mediafly's Revenue360 platform helps customers close more deals faster, accelerating pipeline and growth. Mediafly is proud to consistently be named to the Inc. 5000 Fastest Growing Companies and Crain's Best Places to Work.

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Sources

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² Mitchell, Charles, et al. "C-Suite View of Volatility, War, Risks, and Growth for Global Business." The Conference Board: <https://conference-board.org/topics/c-suite-outlook>

³ Yockelson, David. Buyers Cite the Importance of Value Assessment to Finalizing Buying Decisions. Gartner, 19 May 2022.

⁴ ValueSelling Associates, Inc. "87% Of High-Growth Sales Organizations Take a Value-Based Approach to Sales, According to New Research." GlobeNewswire News Room, ValueSelling Associates, Inc., 16 Feb. 2021: <https://www.globenewswire.com/en/news-release/2021/02/16/2176175/0/en/87-of-High-growth-Sales-Organizations-Take-a-Value-based-Approach-to-Sales-According-to-New-Research.html>.

