

SalesGym Practice Guide

Workshop #1 - Using Challenger Insights More Effectively

Overview

At the OneDigital sales conference (the first week in January), we will be participating in two workshops that will enable us to practice using OneDigital's research and challenger-style insights in ways that could effectively be used on sales interactions. These workshops will be interactive and drills-oriented and this practice guide will help you understand the content, what to expect and how to prepare.

Although there are many ways to use these insights, we will focus on two specific approaches:

- 1 Using research driven insights to position better open ended questions (workshop 1)
- 2 Using insights to create more curiosity and credibility when meeting a prospect for the first time (workshop #2)

Each workshop will introduce a communication process that utilizes insights we'll practice together. This practice guide, along with the audio demonstration will help you to prepare for the workshops and, more importantly, to get better results using insights on more sales interactions.

Consultative + Challenger Selling is the Ideal Approach

Consultative selling is largely based on the belief that if we build rapport, ask good questions and get the prospect's clear view of what they need, then we can tailor a solution that will fit that need better than our competitors. Often, though, the decision makers and influencers are using other buying criteria they don't always share in the consultative selling process. This is the reason research has shown that the more assertive "challenger-style" sellers are getting better results.

The challenger perspective is that the decision maker often doesn't know what he or she doesn't know and when game changing or head snapping insights are shared in the sales process, this can give a distinct advantage to the challenger-style seller. Insight-led selling is largely about shaping and changing decision making criteria and is a very effective way to get prospects that have long standing relationships with other brokers to consider the tangible benefits of making a change.

What we've found at SalesGym, is that after observing thousands of salespeople on live sales meetings and in practice simulations, the top performers nearly always are proficient at blending both the relationship building consultative approach with the more assertive, status quo challenging approaches of insight-led selling. The ideas in this workshop are about how to blend in some insight driven selling into your consultative framework.

Workshop #1 - Insights Leading to Better Questions

One of the most effective ways to utilize insights is to use them to set up or tee up a good, thought provoking open-ended question that ties into one of OneDigital's competitive advantages.

The Scenario

The scenario we'll be working with to practice connecting an insight to an open-ended question is a professional services HR Director that fits this general description:

HR Director



- ❑ This is a "Round 1 Meeting"
- ❑ The client is a Regional Accounting Firm with 400 employees and growing 20% a year
- ❑ We are meeting for the first time with the HR Director
- ❑ Good rapport is established and 20 minutes in, several issues have surfaced:
 - ❑ Finding good new talent is hard and getting harder every year
 - ❑ They are less successful at retention with millennials ... it's a big focus for 2020
 - ❑ A recent internal employee satisfaction study showed younger employees leaving, often because of more appealing benefit offerings from other companies
 - ❑ The CFO brings up concerns about benefit costs rising too fast constantly
 - ❑ The Managing Director, however, has expressed a concern that too few employees are utilizing their benefits package and that needs to change.
- ❑ The HR Director has mentioned their current Broker is very price focused and this has been a big factor, as the C-Suite decision influencers analyze cost first, generally speaking

The Process

The framework or process we'll practice is conversational and flexible because it starts with a quick summary of something the prospect has said that acts as an excellent segway into an insight. The framework has 4 steps:



We'll practice this framework in the workshop and it's important to remember this is not a script and it's critical to insert your personality in a conversational way. The example in this guide and in the audio recording is provided as a demonstration, not as a rigid script you're expected to follow.

The expectation is, however, you'll use the practice worksheet to follow the 4-step framework in a way that is relevant to the scenario described above.

Example of Insight + Question Process

1 Mini summary of insight-relevant concerns

You mentioned that price is important to you and your current broker has done a great job at tweaking and adjusting your plan over the years to hit your cost containment goals. You also mentioned that recruiting and retaining employees, especially with millennials, is getting harder and harder and it's starting to impact your growth goals and making this one of your primary objectives to fix in 2020. Finally, you mentioned that there's a growing awareness in your firm that if you can achieve higher levels of employee engagement in your various benefits plans, it can have a substantial impact on finding and keeping the right employees...

2 Share a research-based insight - must be relevant to the summary

...“a couple of data points from the research we've done that I think you'll find helpful is that first, 72% of all millennials attribute lack of flexibility in benefit offerings to their primary dissatisfaction in the workplace and that same 72% of the workforce is at risk for voluntary attrition due to the traditional benefits approach...

3 Explain what other companies are doing differently

...the good news is that a number of forward thinking professional services firms like yours are seeing this research as an opportunity and they're taking action on it ... here's what they're doing ... first off, they're looking at non traditional approaches to lowering costs by designing their benefits plans, from the ground up to generate higher participation rates which gives them a bigger base that drives down per employee premiums. The other thing they're doing is designing the benefits plan appeal more to the millennials they're trying to attract so it becomes a recruiting and retention strategy while broadening the base and lowering per employee costs simultaneously. There's more to this obviously...

4 Transition to an open-ended question

...but before we go into it further, it might be helpful first to talk about how you are currently looking at the cost and flexibility of your plan and how you think that might be impacting your recruiting and employee retention goals, especially with millennials?

Think About a Prospect You Have ...

In the first workshop, after we practice with the fictitious scenario for the HR Director of the accounting firm, you'll then get a chance to practice as if speaking to a prospect you've met with recently. You may find it helpful to think about the following:

- What prospect have you met with recently where this insight leading to a good question process might have been helpful in the meeting?
- Determine which insight you believe would have the most positive impact on the thinking of the decision maker you've selected.
- Think in terms of what other companies are doing to capitalize on the research-insight that is giving them a competitive edge they didn't previously have.