

A Custom Technology Adoption Profile Commissioned By Hootsuite | June 2017

# Social Selling: A New B2B Imperative

Embrace A Programmatic Social Selling Approach To Boost Sales Effectiveness

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## Social Selling: A New B2B Imperative

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## Empowered Buyers Require New Selling Interactions

Business-to-business (B2B) companies are now elevating their social media strategies to include social networks as key communication and relationship extension channels for B2B sellers. As sellers struggle to gain and sustain their buyers' attention, it is essential to meet customers and prospects where they digitally reside. Enterprises now recognize that social is quickly becoming a dominant channel for the 21st-century B2B selling organization.

In May 2017, Hootsuite commissioned Forrester Consulting to explore social selling adoption trends and the challenges and benefits associated with formalizing a social selling program. Forrester conducted a custom survey of 265 sales and marketing technology decision makers at B2B enterprises across the globe. The survey focused on companies that embed social into their sales and marketing strategies.

Our study showed that enterprises are investing in social media solutions and embracing social selling tactics. However, while a social selling program is a key priority for companies, few have truly optimized a programmatic social selling approach. Sales and marketing decision makers seek solutions that will help them extend reach and create deeper connections with buyers across all phases of the buyer journey.



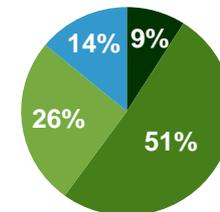
**265 decision makers** in the US, the UK, Singapore, and Australia



**B2B enterprises with 500 or more employees** (1,000 or more in US) that use social media in their marketing and sales strategy



**Director-level and above sales and marketing professionals** (evenly split) with responsibility for sales and marketing technology decisions



### Demographics

- 500 to 999 employees
- 1,000 to 4,999 employees
- 5,000 to 19,999 employees
- 20,000 and more employees

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## Enterprises Embrace Social By Investing In Various Technologies

B2B enterprises today are making significant investments in social media solutions and technologies. Broad implementation of social solutions indicates that sellers and marketers are eager to embrace social media and connect with buyers in their digital communities. Our study showed that:

- › **Eight in 10 companies use a variety of social media technologies.** Top solutions include social media management platforms, social analytics platforms, social listening tools, and social selling features and add-ons.
- › **Sellers and marketers are investing in many social technologies at once.** The sales and marketing leaders we surveyed reported using an average of 6.4 out of the eight solutions we asked about.

Organizations have implemented or are expanding implementation of the following social media technologies:

83%

Social selling features/  
functions/add-ons

82%

Social media  
management platform

82%

Social analytics platform

77%

Social listening platform

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Respondents reported using  
**6.4** of eight social media  
solutions, on average.



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## Sellers Are Still Maturing Their Use of Social Technologies

Today's enterprises invest in a variety of social media technologies to expand their social selling program's capabilities. But while a high percentage of sellers use social media to generate leads (55%) and expand contacts (59%), sellers miss opportunities to leverage social technologies in the following ways:

- Listening and learning about buyer needs.** Although 77% of respondents reported adoption of a social listening platform, sales teams are not adequately leveraging these solutions. Sellers lag 18% behind their marketing peers in using social to listen to buyer preferences. This gap signifies a missed opportunity for sellers to uncover new opportunities and more effectively close existing ones.
- Establishing their personal brand.** Sellers that have a strong reputation on social channels will be top of mind, credible resources to buyers seeking to solve business problems. However, many sellers miss this opportunity by not focusing enough on building their personal brand across the relevant networks.
- Educating buyers with thought leadership content.** As buyers increasingly turn to social to learn about vendors, sellers have the opportunity to share relevant content that boosts their credibility as a consultative partner. However, only 42% do so today.

"In which of the following ways do your marketing and sales organizations currently use social media?"  
(Select all that apply)



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## Social Selling Is A Priority

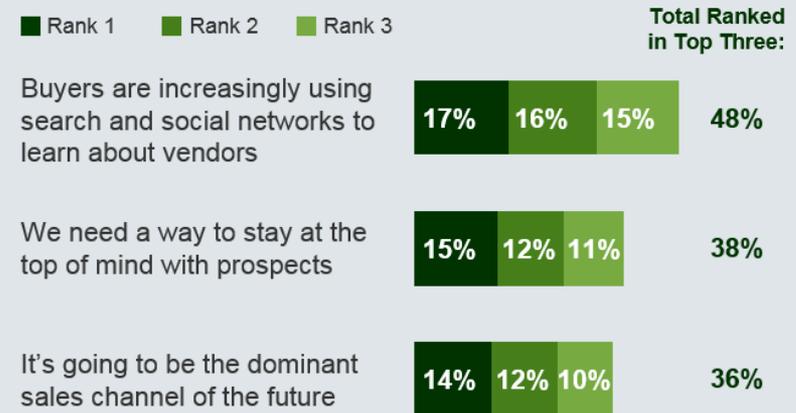
Sales and marketing leaders see promise in formalizing their approaches to social selling. According to our study, 49% of B2B enterprises have developed a formal social selling program, and 28% are in the process of doing so. Virtually all respondents see value in a social selling program; only 2% reported having no plans for establishing one. Social selling is gaining momentum because:

- Buyer journeys are increasingly complex.** Empowered buyers prefer to self-educate, gain third-party validation, and rely on peers to learn about new products — and increasingly prefer to use social networks to do so.
- Companies need new ways to stay top of mind with prospects.** Increasingly complex and lengthy sales cycles as well as more stakeholders involved in buying decisions require that B2B companies develop new approaches for keeping influencers and decision makers engaged throughout the buying cycle.
- Sellers and marketers see social as the dominant sales channel of the future.** More than a third of the decision makers in our study (36%) believe that social selling will become the default way to engage with buyers in the future.

49% of companies have a formal social selling program in place.

### “What are the main drivers of your organization’s interest in social selling?” (Please rank your top three)

By a “formal social selling program,” we mean you’ve rolled out social selling training, you have policies and governance, and you are tracking seller adoption and the impact of social selling activities on the pipeline.



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### Companies Have Yet To Fully Optimize Social Selling

As social selling takes flight, 77% of respondents reported that they have optimized or are in the process of optimizing a formal social selling program. Activities of a formal program include developing one's profile, sharing content, identifying contacts, listening to needs, connecting and engaging with buyers, and tracking leads. To this end, 70% of companies cite that sellers are sharing content across social networks; they also report high levels of engaging (68%) and connecting (67%) with buyers on social channels.

While companies are executing individual social selling program activities, very few sellers are executing on all critical activities that constitute a comprehensive social selling approach. We found that:

- › **One in five companies takes a programmatic approach to social selling.** Only 20% of marketers and sellers indicated that sales teams typically execute all of the programmatic social selling activities we asked about, from developing their profiles to tracking leads.
- › **Most companies focus on only a few activities.** Sixty-three percent of respondents indicated that their sales teams typically execute four or fewer of the social selling program activities we asked about.

#### Comprehensive social selling program activities:

Easiest



Profile development

Sharing

Identifying

Listening

Connecting

Engagement

Tracking leads



Only 20% of companies indicated that sellers typically do all of these social selling activities.

Most Difficult

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### A Less-Than-Optimized Approach Yields Implementation Challenges

A fragmented approach to social selling weakens efforts to sustain a formal program within the enterprise. The top challenge for companies seeking to maintain a successful social selling program involves a lack of confidence of sales teams to engage on social. And for the 27% of enterprises that lack sufficient training programs, it is even more difficult to instill social selling confidence in their teams. Enterprises that prioritize better education and training on social selling will overcome these barriers.

Lack of alignment between sales and marketing teams is another barrier for 28% of enterprises. In order to maximize the impact of their social selling programs, marketing and sales teams — who ultimately share social selling decisions — need to collaborate and create shared goals. Lastly, 28% of companies believe that the ROI for social selling remains murky, so they will need tools to help define and measure the business impact of social selling.

*Training programs and tighter alignment with marketing can help boost sellers' confidence to engage with buyers on social.*



“Which of the following barriers make it difficult for your organization to roll out and sustain a successful social selling program?” (Select all that apply)

Confidence of sales team to engage on social

32%

Limited understanding of available social selling technology products

29%

Lack of alignment between sales and marketing teams

28%

Lack of clear business case or ROI

28%

Insufficient social seller training programs

27%

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### Companies Envision Meaningful Benefits From A Social Selling Program

Marketing and sales leaders view their companies' implementation of a social selling program as an investment toward more meaningful connections, greater reach, and real revenue gains. Our study showed that a social selling program has the potential to:

- › **Extend reach.** Nearly half of sellers and marketers (48%) expect that formalizing a social selling program will expand their reach to new buyers and audiences.
- › **Optimize seller performance.** B2B sales cycles can be long and complicated. To succeed, sellers need to remain top of mind — for example, by nurturing leads with content that benefits buyers and, in turn, helps them influence their internal stakeholders. Getting this right can be overwhelming for many sellers. However, more than 40% of sellers and marketers believe social selling can help on four fronts: 1) enabling sellers to stay connected; 2) extending their networks; 3) enhancing productivity; and 4) increasing win rates.



“Which of the following benefits do you anticipate, or has your organization realized, from implementing a formal social selling program?” (Select all that apply)

Expanding reach	48%
Staying connected with the buyer throughout the sales cycle	45%
Increased seller productivity	41%
Higher win rate	41%
Greater lead volume	39%
Access to higher level contacts/ decision makers	39%
Building personal network and thought leadership	37%

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### Social Selling Technology Solutions Must Enable Social Listening And Mobility

To achieve desired outcomes like extended reach, seller productivity, and deeper buyer connections, enterprises need social selling technology solutions that enable personalized and efficient ways of interacting with buyers.

Eight in 10 decision makers consider a variety of capabilities to be very or extremely important for a social selling solution. Social listening and analytics are a key differentiator: 80% consider social listening capabilities to be important, 79% want the ability to set up custom search queries, and 78% want buyers' social profile data to be integrated into the solution. Social selling solutions must also be easy for sellers to use and cater to sellers' mobile-first requirements.

*A mature approach to social selling requires support from a technology solution that is easy to use, flexible, and offers robust listening and analytics features.*



“In thinking of your ideal technology solution to support social selling, how important are the following features, functions, and capabilities?”

	Extremely important/Essential	Very important	Total
Social listening capabilities	37%	43%	80%
Ease of use for sellers	45%	34%	79%
Mobile enabled	40%	39%	79%
Ability to set up custom search queries	34%	45%	79%
Information from buyers' social profiles integrated into the platform	36%	42%	78%

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Today's B2B sellers face many challenges. Buyers that are inundated with information and messaging are desensitized to legacy sales tactics delivered through traditional channels. These buyers prefer to embark on self-guided journeys through search and social networks, and they don't want to be sold to. More stakeholders — often with competing agendas — are involved in decisions, buying cycles take longer, and the efficiency of digital interactions frequently trump the desire to meet in person.

As a result of current and expected future B2B buyer preferences, it is essential for B2B companies to have a comprehensive social selling strategy and supporting technologies in place. Social engagement must be leveraged across all phases of the cycle, allowing B2B marketers and sellers to engage with buyers on their terms. Key findings of this study include:

- › **B2B companies turn to social as the dominant sales channel of the future.**
- › **A formal and comprehensive social selling program is key to sustaining success.**
- › **B2B sellers are not yet executing social selling in a comprehensive, programmatic way.**
- › **Sales and marketing teams need to work together to drive social selling success.**

### ABOUT FORRESTER CONSULTING

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## METHODOLOGY

- › This Tech Adoption Profile was commissioned by Hootsuite.
- › Forrester Consulting fielded a custom survey among sales and marketing technology decision makers at B2B enterprises in four countries.
- › The custom survey was completed in May 2017.

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