




THE NEW SALES LANDSCAPE

Learn which skills and tactics
will win more deals in 2023.

Insights from our latest
sales survey.

 15 MIN

EBOOK





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Foreword

The world of sales is evolving rapidly—and many companies are struggling to keep up with risk-averse leadership teams, less facetime and a growing aversion to hard-sell tactics.

Yet some organizations are seeing bigger sales than ever, reaping the rewards of sales methodologies that work with today's sales landscape. These companies

are the ones that look to the future by hiring new team members with the sales skills needed for today's customers, as well as by investing in upskilling their existing staff.

Our 2023 survey of 600 sales professionals around the world revealed a few key challenges across the board—but it also highlighted some winning solutions.

This eBook shares those learnings, helping you understand how selling has changed—and the new strategies and skills you can use to come out on top.

Byrne Mulrooney

**CEO, Korn Ferry Digital and Korn Ferry
Recruitment Process Outsourcing**



Slower—but **BIGGER** —sales



Have you found yourself frustrated with the time it's taking you—or your team—to secure sales? You're not alone.

We surveyed 600 sales professionals around the world for our 2023 Sales Landscape survey—and more than 80% of them told us that sales cycles have increased.

And we're not just talking a few days—they've increased by between two and six months. So why is that, and what can you do about it?

80%

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cycles have increased



Fear factor

Sales professionals believe the biggest reason for longer lead times is that FOMO (fear of missing out) has been replaced by FOMU (fear of messing up).

In other words, where customers once felt that if they missed out on the potential offered by new products and services, their business would lose out to their competitors, now the reverse is true.

Businesses are increasingly hesitant to take risks, which means they are involving more stakeholders in buying decisions or simply delaying making any decisions at all—a phenomenon known as buyer paralysis.

Sales are falling through due to:

Fear of making the wrong decision



66%

Decision paralysis



64%

Large stakeholder groups



64%

Financial risk



62%

Reputational risk



60%



Overcoming FOMU

Three-quarters of our survey respondents say that building trust is crucial to securing sales. That's not new, of course. Sales has always been about trust. But the methods and skills you need to build it are evolving rapidly, and we'll cover these in the next few pages.

Trust takes longer to build today, yet 62% of the sales professionals we spoke to are running up against a major obstacle: short-term targets.

Short-termism is limiting their ability to build those crucial long-term relationships. But those who have managed to pivot from short- to long-term targets have found a happy twist in the tale.

The long game

Yes, sales now take longer—but the good news is that deals are bigger.

More than half (54%) of sales professionals told us that the average deal value has increased in the past two years.

“The most successful sales strategies right now are about the long game,” says Christoffer Ellehuus, Global Sales Effectiveness Practice Leader at Korn Ferry. “Businesses that prioritize long-term relationships are reaping the rewards and managing to secure sales that their short-term-focused competitors are missing.”

The trick is to convince the board of the value of the longer sales cycle. But our experience shows that if you switch short-term targets for long-term ones, not only are your initial sales values likely to be more successful—and higher—but you'll have built a stronger client relationship, significantly increasing your chances of additional sales further down the line.

But adjusting the timeline of your strategy is only the first step in improving your sales.

You also need to understand how to adapt your sales tactics to work for today's—and tomorrow's—customer needs.

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The most successful sales strategies right now are those that focus on the long game.



The Zoom-gen way to build relationships

Like it or not, we're all Zoomers now.

More people than ever work remotely, including your potential clients. A recent survey by OnePoll found that only 30% of UK companies are working fully on-site today, as opposed to 57% before the pandemic—and it's a similar situation in many countries. That means some, if not all, of your sales meetings are likely to take place online instead of in person.

"Because so many people now work from home, the traditional relationship-building favorites, such as taking clients to a top restaurant or sporting event, don't always work as well these days," says Mark Grimshaw, Senior Client Partner, Global Sales and Service Practice at Korn Ferry.

Since more companies now operate with a hybrid or fully remote workforce, it's no surprise that sales teams now need to switch to a hybrid model too.

The sales pros who answered our survey told us that the new hybrid model of selling means they need a more diverse set of skills to seal a deal (68%) and that buyers now expect more from their salespeople in video calls (44%). Yet nearly a third also found it harder than ever to build sales relationships in the virtual environment (28%).

So how are you meant to sell when the only facetime you can get is on a half-hour video call? The answer is you aren't—at least not there and then...

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Mark Grimshaw

Senior Client Partner, Global Sales and Service Practice at Korn Ferry



Anywhere, any time

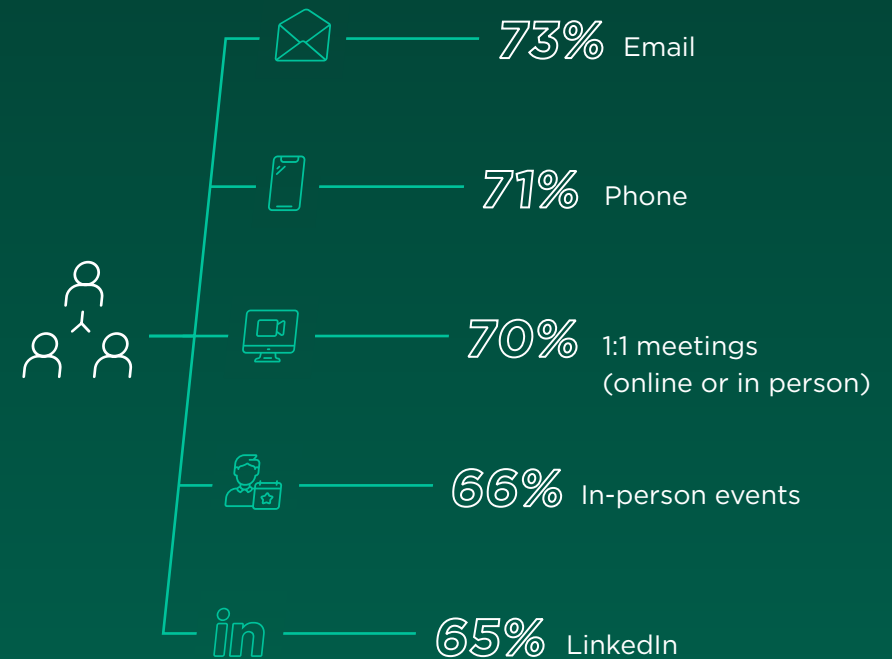
Today, most of your relationship-building takes place online, not face to face—and not just during calls.

While clients want to find out in their own time if you understand their needs and if your product can successfully meet them, that doesn't mean you need to be at the end of the phone 24/7.

Instead, developing a multi-platform strategy that encompasses a wide variety of targeted digital channels is the key to ensure your customers can get to know you better—whenever and wherever is convenient for them.

That might mean rethinking your company's presence across various platforms. Sales professionals also told us that a wider range of relationship-building skills are now required too, from emails and phone to social media interactions, to supplement the site-and-social information. That could include your website, blogposts, emails, social media, videos and webinars—to make sure that customers can easily find the information they're looking for.

Most important channels for building key relationships



Knowledge sharing is the new sales superpower

Now you know you need to adjust your sales technique to make it multi-platform, both online and offline. But that doesn't mean you should simply transcribe your sales pitch into an email or LinkedIn post.

To make sales work for the Zoom-generation, you need to know the biggest shift we've seen. Customers are more likely to buy from you if you switch from "selling" to "knowledge sharing".

In our survey, 70% said that salespeople now need to be educators rather than just sellers. And a recent Korn Ferry Sales Performance study found that the 12% of companies that provided useful insights for their clients achieved 22% more sales than those who stuck to traditional sales tactics.

Customers are more likely to buy from you if you switch from selling to knowledge sharing.





The “solution-adjacent” solution

Sharing genuine insights that help buyers address their challenges shows you understand their business needs. But when discussing their challenges, it’s important that your knowledge-sharing content doesn’t focus on your product or service as the “solution” to the problem. Instead, think of your product or service as “solution-adjacent”.

What does that mean? As an example, if you sell medical malpractice insurance to orthopedic surgeons, your communications with them—whether online or in person—should make it clear that you understand the broader medical malpractice issues they face.

It shouldn’t be about telling them how great your medical malpractice insurance is. Instead, it needs to offer them useful information that shows your expertise in their area.

“You might host a webinar about recent lawsuits affecting orthopedic surgeons, with steps your clients can take to reduce their risk of being sued for those same issues,” explains Ellehuus. “It’s not a sales pitch because no matter how great your insurance, it doesn’t reduce their risk of being sued. But this shows that you get their underlying need—they don’t want to be sued in the first place.”



If you share valuable knowledge, they’ll consider you an industry expert.

If you share valuable knowledge like this consistently and on multiple platforms, when it’s time for them to renew their medical malpractice insurance, they won’t think of you as just an “insurance salesperson”. They’ll consider you an industry expert who genuinely understands the risks they face and the insurance they need to help cover those.



Brain training for sales success

It's now clear that the classic sales techniques are no longer fit for purpose.

Yet our survey suggests that most companies still aren't retraining their staff, with 66% of respondents stating that sales teams are receiving less investment in upskilling than other departments.

And that's concerning because 66% of respondents also said that they believe their current sales skills will be obsolete in five years. And nearly half don't feel prepared for upcoming tech changes in sales.

"What we have found is that most salespeople are well aware that they need to adapt to the new sales landscape—but many just don't know how," says Grimshaw.

Current team, new techniques

You may already be concerned that your teams aren't adapting to the needs of your target customers. However, that doesn't mean you need to clear the decks and start with a whole new crew.

Hiring and training new salespeople is expensive. Add to that the cost of the potential sales you lose out on while your newbies are getting to know your business, and it's clear restaffing isn't a quick fix.

But the fact your existing salespeople want to learn how to sell in today's landscape—and tomorrow's—is great. Invest in your current team first, then hire to fill gaps, and everyone wins.



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Mark Grimshaw

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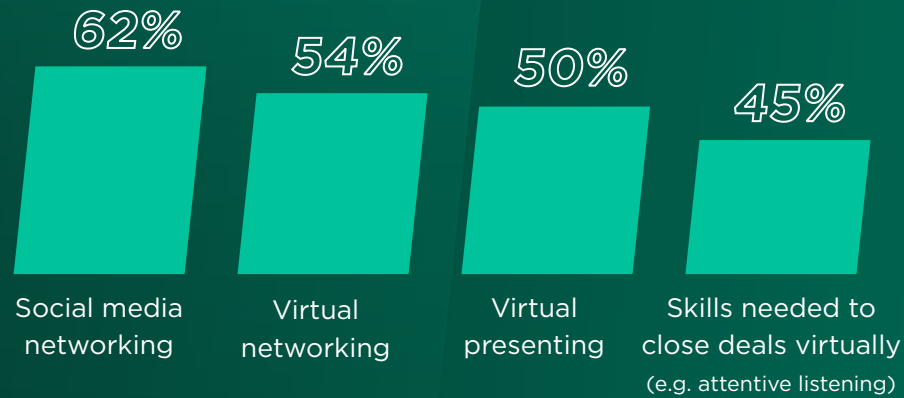
Step-by-step method

Whether you're looking to hire someone new, upskill your current team, or both, here's how to do it in four steps.

- 1 Start by creating a formal **sales methodology**—a repeatable framework for your sales process—adapted to the new sales landscape of hybrid and multi-platform, based around knowledge sharing.
- 2 Identify the skills needed to implement that methodology.
- 3 Assess for the traits needed to sell today—and tomorrow.
- 4 Create a **coaching**, training, and assessment plan for your current and new staff.



The most important sales skills needed today



5 TOP TRAITS

Our survey respondents reported the top five traits important for a successful salesperson today and in the near future are:

	Today	Near Future
Composure	64%	70% Affiliation (Emotional Intelligence)
Confidence	64%	70% Agility
Credibility	53%	68% Empathy
Agility	49%	68% Need for achievement
Assertiveness	46%	68% Trust



A helping hand

At Korn Ferry, we specialize in helping people, teams, and organizations exceed their potential.

We can help you create a new sales methodology to achieve more in today's sales landscape. We can also find you the best sales talent, help retrain your existing teams, and provide assessments to identify skills gaps and growth potential in your sales strategy and teams.



To learn more, fill out **our form**, and our sales experts will get in touch to discuss your needs.





Korn Ferry is a global organizational consulting firm. We work with our clients to design optimal organization structures, roles, and responsibilities. We help them hire the right people and advise them on how to reward and motivate their workforce while developing professionals as they navigate and advance their careers.

Business advisors.

Career makers.