



8 COMMON MISCONCEPTIONS

ABOUT

INSIGHT SELLING

DISCOVERY IS DEAD AND NOT A PART OF INSIGHT SELLING

THIS IS A NEW SALES PROCESS

THE INSIGHT IS TO BE FOUND IN THE PRODUCT OFFERING

INSIGHT IS A PRESENTATION, I.E., THE COMMERCIAL TEACHING PITCH

INSIGHT IS ALL ABOUT PROVING THE OBJECTIVE, LOGICAL, FINANCIAL ADVANTAGE OF TAKING THE NEW PERSPECTIVE

INSIGHT SELLING IS ABOUT THE SALES TEAMS' SKILL AND PROCESS

INSIGHT SELLING REQUIRES US TO BE DOMAIN EXPERTS

THE IMPACT OF THE INSIGHT HAPPENS IMMEDIATELY; AS IN THE "FLASH OF INSIGHT"

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Not exactly. Unless you are blessed with products that really do “sell themselves”, you are going to need to do discovery to understand, for example, the political environment for the decision you are trying to influence, the consequences to maintaining the status quo, the customer’s current perspective on their situation, the different people involved in the decision, the customer’s decision priorities and processes, etc. Information such as this is vitally important to establishing a selling strategy that will provide advantage.

What is likely on the way out, or already gone, however, is customer’s quiet tolerance for two different kinds of discovery – the Formulaic and the Foolish.

Formulaic Discovery is that which asks questions the answers to which are obvious; i.e., “If I could show you a way to cut your operating costs in half, would you be interested?” or are standards that are as old as dirt and that are overused, i.e., “So what kinds of things keep you up at night?”.

Foolish Discovery is that which asks questions the answers to which are available in plain sight, on the web, by anyone with a browser and a few minutes of effort, i.e., “So, how did you folks do last quarter?”, and “Who do you see as your largest competitors in this market?”.



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THIS IS A NEW SALES PROCESS

No, not really new and not actually a sales process. First, great sales people have been helping customer's to change their perspective on their situation, to see it from a different angle, for many, many years. The research work by the Corporate Executive Board and the publishing of the book, *The Challenger Sale* has focused more attention on the increasing relevance of this importance, given the near universal prevalence of the self-educating customer.

Insight Selling is perhaps best viewed, not as a complete sales process, but as a strategic option for you to consider using within a particular sales campaign.

Clearly there is more work to be done by the sales team once the customer has received the insight and altered their perspective – there are proof points to be made, other individuals to get involved in the process, competitive moves to be countered, terms and conditions to be negotiated, etc. Successful insights will help the customer change their point of view, but there's much more that needs to be done in order to get the commitment from the customer company and close the business.

In addition, and the CEB people are even clear on this, Insight Selling is not something that you want to default to in every sales campaign.

In some campaigns, the customer's perspective when you meet them aligns perfectly with your relative strengths – you certainly won't want to disrupt this!

In others, you won't always be able to find a unique competitive advantage of your company that is relevant to this customer.

You still have to run the sales campaign; you just need to find a better strategy to provide you an advantage that helps you win.



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Rarely is this the case.

You do need to connect the insight to a unique advantage that your offering provides – and product functionality is surely one, but not the only place to look for that advantage.

People need to be willing to look beyond product for their advantage. Service and support, design capabilities, domain expertise of your staff, business model – there are many places to look for your unique advantage.

But it is the rare case where the insight is found in the product itself. You may find your advantage in your product, but rarely will you find the insight there.

Oddly, in those cases where the insight IS in the product – where the product is highly differentiated, i.e., twice the performance at half the cost – you really don't need to go to the extra effort of insight selling. Show them the product, and make the sale.

In our experience with insight selling, the insight you help a customer develop is almost always going to be found in a shift in that customer's perspective on their problem or potential situation.



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Many people want to immediately start down the path of putting together a power point presentation as their commercial teaching pitch.

While power point might be involved, or an excel spreadsheet or a whiteboard drawing, none are **necessarily** involved.

If you can think back to a time when a conversation with someone changed the way you thought about an issue, it was more likely the conversation – the back and forth in the conversation – that got you to reflect upon your beliefs and to begin thinking a different way. In addition, you likely took the experience of that conversation in which you participated and considered it offline.

Delivering a “pitch” to a person or a group **might** get you to a place where a customer reconsiders their current perspective – it has happened.

We do believe, however, that you are much more likely to find success with interactive, exploratory conversations, with new models that customers can apply themselves – on their own – to their situation in order to better understand it in a different way and with short, third party stories of how other customers in similar situations came to a new and different understanding of their situation.



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Most of what is known about human and group decision making suggests this strategy in isolation will limit your impact and in some cases work against you.

In fact, much of what is known about how people make decisions suggests that emotions play more of a role in decision making than many of us fully understand.

The strategy of rational drowning – flooding the customer with factual and financial data – suggests that data alone will cause people to change their perspective.

A recent study from The FORTUNE Knowledge Group and gyro has found it is just the opposite. While a majority of senior business executives believe that data is an important tool when making business decisions, it is subjective factors such as company culture, values and reputation that truly play the pivotal role.

The study, entitled *Only Human: The Emotional Logic of Business Decisions*, surveyed 720 senior business executives (88% of which had director-level titles or higher) in May and June of 2014.

"With more information comes more complexity," said Jed Hartman, Group Publisher Worldwide of TIME, FORTUNE and MONEY, who oversees the FORTUNE Knowledge Group. "Business decision makers are, of course, using data to their benefit. However when looking to select a business partner, it is clear that emotion plays a vital role.



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Decision makers do not just want a partner who looks good on paper. They want to create a relationship that can lead to a successful, long-term partnership. As with any relationship, aspects like values, reputation, trust and emotion come to the forefront."

There is also another human bias to consider that is called "confirmation bias" – the tendency that people have to respond differently to data that confirms their belief than that which refutes their beliefs.

In fact, and there is a good body of research data to support this, it is well accepted that trying too hard to convince someone that a previously held belief is incorrect has been proven to actually **increase** their affinity for the original belief.

Called "position polarization" by psychologists, the more important or closely held is the original belief, the more likely that more and more data alone will drive the person to hold even more firmly onto that original belief and discount any data or evidence to the contrary. The "rational drowning" technique, in isolation, might not get you where you want to go.

Some of the latest findings in neuroscience support that notion that we consider the importance of emotional argument and appeals if we want to help someone change their perspective or point of view.

For example, a few years ago, neuroscientist Antonio Damasio made a groundbreaking discovery.

(You can see his TED talk here:

https://www.ted.com/talks/antonio_damasio_the_quest_to_understand_consciousness)

He studied people with damage in the part of the brain where emotions are generated. He found that they seemed normal, except that they were not able to feel emotions. But they all had something peculiar in common: they couldn't make decisions. They could describe what they should be doing in logical terms, yet they found it very difficult to make even simple decisions, such as what to eat. Many decisions have pros and cons on both sides—shall I have the chicken or the turkey? With no rational way to decide, these test subjects were unable to arrive at a decision.

So at the point of decision, emotions are very important for choosing. In fact even with what we believe are logical decisions, the very point of choice is arguably always based on emotion.



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This is true, but also incomplete, if you have an organization across which you need to scale the strategy.

There is real selling skill required here – this is not simply pitching product, but changing peoples' minds.

You need people who can understand the situation and environment in which the customer operates, with the discovery skills needed to understand the customer's current perspective on their problem or situation, the persuasive skills in order to help a customer comfortably consider a different point of view, the persistence and political skills needed to carry this message throughout the customer organization, and the solution understanding to know what unique advantages you have that would be relevant to this customer.

Yet to scale this strategy, you need more than just sales skill.

You need collaboration between sales and marketing to efficiently scale this across an organization of any size.

Asking sales reps to independently develop and deploy insight selling is a hugely inefficient strategy. In this situation, each rep is asked to "break the code" on their own, and some are better than others here. In addition, without the collaboration of the marketing and product teams, you aren't taking advantage of the depth of technology and product that can highlight and explain the differentiation that provides you the unique advantage in a particular customer situation.

We've "broken our pick" on this numerous times, and have reached the firm conclusion that to scale this strategy – to develop the content needed to spread a single insight story across the customer facing organization, you need sales and marketing working together in collaboration.



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Some initially feel that they don't have the depth of knowledge or the experience in the industry to deliver insights to customers whose tenure in their position far exceeds their own.

There's no question that deep domain expertise in the relevant subject matter will make a sales person more comfortable with the insight selling strategy.

But domain expertise is not a requirement for effectiveness with insight selling.

Sales reps have two advantages that can overcome a perceived deficit in domain expertise.

First sales reps often see multiple, and perhaps many, instances of a particular problem across their customer base, where the customer may see just one or two.

In addition, across the rep's organization, there may be dozens of instances where a certain problem has been encountered and, if the rep is aware of these instances and can tell the customer a story about those experiences, or even a deeper story about one or two of those situations in a compelling way, the story itself might be the vehicle that starts the customer to rethink their existing perspective on their problem or situation, and explore a different way to think about it.

In this situation, the story might start both the sales rep and the customer down a journey of mutual discovery and exploration of the benefits of taking a different point of view.



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Most likely not.

A quick look to the dictionary reveals several alternative meanings that suggest that 'insight' is the clear and often sudden understanding of a complex situation.

We also use phrases like the "flash of insight" that suggests that insight produces a rapid and complete change of perspective in the moment.

And yet our experience working with these insight strategies for customer decisions suggest otherwise.

In almost every case where a client of ours has developed and then delivered a carefully crafted and tailored insight message to a customer, the immediate reaction is not agreement, but contemplation, followed by internal discussion and more discovery.

Rather than jumping on board, the customer takes the insight message back into his or her organization, and tries to validate the perspective, first for themselves, and then in discussion with other colleagues involved in the issue to see if the new perspective here resonates politically. Invariably, this is a slow process, as this new perspective is developing in competition with the status quo, which almost always has its own benefits and political advocates.

This evolution towards the new perspective takes time, and is almost by definition a political process as well in larger organizations, which suggests certain strategic and tactical considerations for making the insight really work for you and for the customer.





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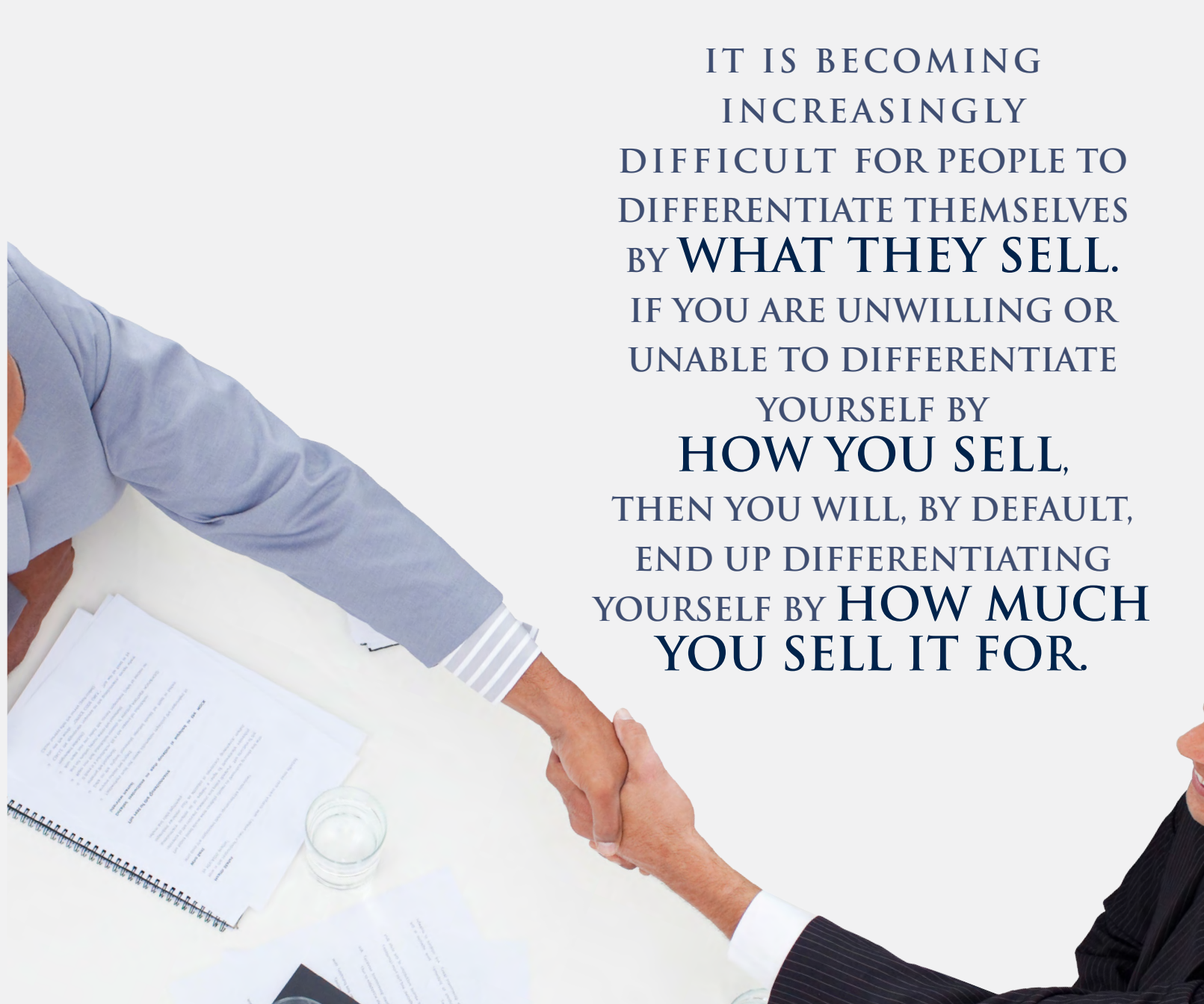
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