



**THE FUTURE OF SALES IS
RADICALLY TRANSPARENT—
ARE YOU READY?** Todd Caponi

Hear yee, hear yee! The world of sales is changing! Radical transparency is coming!

In the 1970's, the mother of all "ages" was born when the Information Age began. Her daughter, the Digital Age, sprung upon the world in the 1990's through the proliferation of the internet. Without much fanfare, the 2010's has seen the birth of another sibling: the Feedback Age. This latest child is setting up to change the way we sell and influence forever.

Can you imagine a world where all salespeople are honest, forthright, and authentic? Each year, analytics organization Gallup publishes a study focused on the most and least trusted professions. Like clockwork, this year's results show sales once again in two of the bottom three positions, only trusted more than members of congress. As a backdrop for what's coming, it's first important to know where this perception began. Let's step back in time together.

The buying journey hasn't always been easy.

Prior to the advent of the Information Age, the primary information source to making a confident product purchase has been via the vendor themselves. There was no internet. There were no smartphones or even personal computers. Acquiring the necessary information required to



make the best prediction of your experience with a chosen product meant talking to the vendors themselves—most likely to their sales person.

Sellers, on the other hand, often had commission-only sales jobs. In other words, salary was practically non-existent, so the means to put food on the table at home was dependent on their ability to separate dollars from your wallet, taking home a percentage of the sale.

That combination—buyers whose primary path to research was via the seller, and sellers whose primary path to getting their genes to the next generation was the buyer—meant that sellers had the control. As the primary source of information, a seller could afford the risk of hiding a flaw—especially given that the risk of “oversharing” might mean not having a paycheck that week.

And what if the product was “oversold,” meaning the seller hid the flaws? There were no star-ratings on websites. Actually there were no websites at all! Buyers couldn’t post a scathing, viral comment on social media or even email their peers. The path to retribution consisted of calling a customer service phone number or writing a letter. In other words, selling an inferior product to an unsuspecting buyer had very little downside.

As a result, buyers often learned the hard way how much they could trust sellers.

Forty-plus years have passed since the beginning of the Information Age. With the advent of the Digital and Feedback ages, buyers have acquired the control. The role of the salesperson in the buying journey has changed substantially during this period, but the perception of the salesperson has not.

There are two changes happening in the world of information that are driving the profession of sales to a change—for the better.

The Feedback Age

The proliferation of reviews and feedback on everything we buy, watch, and experience is changing the world. We wouldn't think of buying a product we're unfamiliar with on Amazon without first reading a few reviews. Looking for a new restaurant? You're probably seeking out reviews on those, too. Traveling? It's likely you're reading reviews on the hotels and experiences you're considering before securing your reservations. Our children, who happen to be our future buyers, seemingly won't download an app on their iPad or commit to a movie on Netflix without at least looking for a star rating. According to a PowerReviews study, 95% of consumers now consider reviews to be an important part of their buying journey.

Reviews are now growing exponentially in the B2B (business-to-business) world. Sites dedicated to collecting and displaying ratings and reviews on all things business are becoming a magnet for investment. Glassdoor is now worth over \$1B, serving as a feedback portal for current and former employees of organizations to share their candid opinions of their workplaces, aiding future employees as well as buyers in predicting what their experience might be if they were to invest their time or dollars in an organization. If you're looking to purchase software for your

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business, Chicago's G2Crowd recently secured \$55M in new funding to help serve as a review source for B2B technology. Nearly every industry is finding new ways to gather feedback to aid future buyers.

According to a study by TrustRadius, 56% of B2B buyers now use reviews in their research process, up 14% in just the past year. Not long ago, B2B buyers counted on analysts and "independent" journals for their critiques. Today, just 24% of buyers are using analysts rankings, down almost 28% in the past year.

Think about it. Imagine you're about to buy something new of medium-to-high consideration for your organization—say a piece of equipment or technology. As a buyer, you are wired to attempt to forecast what your experience is going to be in making that purchase. If you're like most human beings, to do so, you are seeking both the pros and the cons of your potential purchase.

A PowerReviews study confirmed this revelation in consumer behavior. When a website is serving as the salesperson, a consumer is more likely to purchase a product with an average review score of 4.2 to 4.5. In other words, a 4.2 sells better than a perfect 5.0. To take that a step further, providing transparency to potential buyers with both pros and cons sells better than vendor controlled content via websites, brochures, and even case studies.

The explosion of reviews and feedback will require sellers to expose their product flaws early in the selling process. There will be no path to hiding flaws and hoping buyers won't find out on their own. It's becoming too easy for buyers to predict their experience, which leads us to the second change in the world of information.

Decision Science

Over the past ten years, neuroscientists have pinpointed the way we make decisions. In our roles as leaders, sellers, marketers, recruiters, investors, or even parents, wouldn't that information be really helpful in our pursuits?

At its core, we as human beings make decisions in the feeling/emotion center in our brain, and only use logic to justify those feelings. While you may communicate to the outside world that you bought a sports car for its acceleration and attractive financing options offered by the dealer, you bought it for the feeling. Every decision we make is feeling centered.

One of the primary "feelings" that drive decision making is certainty. Buyers are subconsciously asking themselves if a purchase will provide the desired results, which included things like status, autonomy, and connectedness. Is the anticipated result worth the investment in time, dollars, and resources? Return-on-investment calculations and formal RFPs are means to reduce being overly swayed by feelings, but do not erase the brain's inherent wiring.

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A Not-So-Obvious Evolution

So, buyers are driven by an innate desire to predict the experience they will have in making a purchase. Combine that with the proliferation of feedback and reviews on everything we buy, watch, and experience, along with the feelings of trust created by authenticity, honesty, and transparency. You can see why sellers must now embrace this evolution.

Many in the sales world are worried about how technology's rapid advancement towards AI (Artificial Intelligence) will harm the sales profession. One 2015 Forrester article predicted that 95% of B2B sales jobs (one-million plus) would be replaced by AI by 2020. While that prediction clearly missed the mark, there is pressure on the profession. How can sellers understand technology advancements, adjust, and actually have buyers looking forward to their interactions with sales professionals? How can sellers become no longer a necessary evil, but the key element in an easy, successful, confident decision making process?

It's Transparency.

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Embracing your “Flawsome”

For larger purchases, buyers are now taking more time to decide. Much of these extended sales cycles are driven by inconsistencies in the buying journey. Buyers hear one thing from sellers, then in doing their homework outside of the claims of the seller, are finding different facts, opinions, and recommendations on their own. It's up to leaders to embrace this not-so-obvious evolution. But how?

As television personality, author, former supermodel and business mogul Tyra Banks so eloquently put it, it's about being “flawsome”—embracing your flaws, but knowing that you and your products are awesome regardless.

One example is IKEA, the world's largest furniture retailer for eight straight years. As a competitor to IKEA, wouldn't you think it would be easy to beat them? IKEA customers complain about having to find their chosen furniture in the warehouse themselves and load it onto a brakeless cart, then cram it into their car, followed by having to assemble it themselves without great instructions. IKEA educates their customers by telling them you're not going to love those aspects, but you will love the result—modern scandinavian designed furniture that you didn't pay a lot for. They've mastered the art of embracing their flaws. Southwest Airlines communicates their focus on getting you to your destination, exchanging the frills other airlines provide with lower prices and enhanced customer service. Progressive Insurance tells the world their price is not always the lowest, and they're willing to show you.

Every company's products have flaws. There is no perfect solution. When making a purchase online where every review is a perfect 5.0, we subconsciously discount the entire collection of reviews, viewing them as simply an extension of the marketing department's messaging. In B2B sales, sellers who only position their solutions as being a perfect match for the challenges a

company is facing are essentially doing the same thing—pushing buyers to do more “homework” on their own. Perfection is not believable—consciously or subconsciously.

That “homework” buyers do includes searching the web, speaking with references, peers, analysts and, now more than ever, review sites. When their “homework” doesn’t match the messaging from the company itself, trust is eroded. When trust erodes, sales cycles extend, win rates go down, deal values are reduced, and competitors are emboldened.

What will your buyers find when they do their homework on you? What are your review scores on sites that collect and display them for your industry vertical? What are your current and former employees saying about your organization on Glassdoor? Your marketing organization now needs to become a curator of that information. They’ll collect it, analyze it, act on it, but most importantly, craft messaging so it can be shared.

In the Feedback Age, sellers must begin to present themselves as less-than-perfect to help a buyer understand why their solutions are a 4.2 - 4.5, and not a perfect 5.0. They will disarm the buyer, and engage in a truer conversation about the value of their solution. They won’t throw out the old playbook. Instead, they will simply lead with applicable shortcomings.

As a result, sales cycles will shorten, as the relationship will be centered on a rock-solid foundation of trust. Win rates will go up, as sellers will spend less time on opportunities they should have disqualified from the beginning. Buyers will be less likely to believe the false claims of a competitor. Sellers will differentiate through their transparency, and develop longer lasting partnerships.

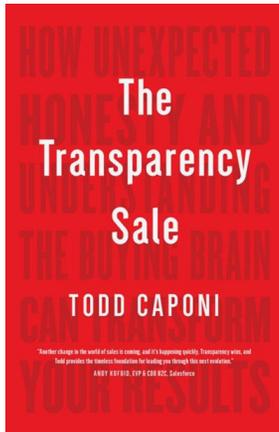
To win in this new era, sellers will need to embrace what buyers will now be able to find out on their own—feedback data. They’ll control the dialogue and the process.

Just as online retailers and ecommerce sites are winning by displaying both positive and negative reviews on their own websites, the future successful sellers will lead with transparency—not just because it feels good to be authentic and honest, but because it maximizes results.

And hopefully, some day, sales professionals will rank right up near the top of the list of trustworthy professions... near nurses and veterinarians. Too much to ask for? 🤖



Info



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About the author

An award winning sales leader, Todd Caponi's passion is for all things sales methodology, learning theory, and decision science. His expertise is in building the revenue capacity for technology companies, having served in senior leadership roles, helping one organization to a successful IPO followed by an exit valued at almost \$3B, won the American Business "Stevie" Award for VP of WW Sales of the Year, and is also a former owner/operator of a sales training and consulting company. He resides just outside of Chicago in Palatine, Illinois.

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