

Case Study:

LinkedIn for Accelerating Sales



OBJECTIVE

A Voice-over-IP (VoIP) provider wants to shorten its sales cycle by identifying key decision makers and establishing relationships with them earlier in the sales cycle. The sales team is small, but driven and has achieved significant growth over the past two years. Approximately 15% of their revenue is from new business. Revenue is derived through a subscription model. Thus new business is a strategic element to drive recurring revenue growth.

The team's goal was to leverage any tools available to them to identify and connect to decision makers.

THE FOUNDATION

The VoIP sales team recognized that:

- networking is a 24 x7 activity
- their business contacts didn't always know who the decision makers were
- networks are powerful, but it's not necessarily the first level contacts, it's their contacts!

The team already pursued a vigorous sales pursuit strategy to identify decision makers. They regularly identified key new business prospects. They reviewed websites to learn about the executive management team. The standard sales pitch was always adapted to the perceived needs of the business prospect. The challenge was to gain access to the key decision makers.

SOLUTION

The VoIP team was keen on new technology and most of them had been using LinkedIn for several years. They were pleased to have an online destination to manage their contacts. However, LinkedIn became a strategic tool when it improved its search functionality.

Now the VoIP team was able to map its connectivity to identified decision makers. If they did not know the names of the decision makers, they could use LinkedIn to uncover potential influencers. They cross-referenced every contact desired through their LinkedIn connections, seeking 2nd and 3rd party introductions. The power is in the size of each individual's network.

If you assume that you have 500 contacts, your extended network consists of more than 1.5 million connections. The VoIP sales team recognized that these connections represented at least 20,000 businesses. Most importantly, these connections want to help each other. Their goal now -methodically reaching out each of those businesses.

SUMMARY

The company sales team continues to win new business through its systematic planning and pursuit of decision makers. They use LinkedIn to:

- Identify connections & interests
- map all opportunities
- reach out to contacts directly to obtain introductions
- ask contacts to validate who they are and the value they can provide to the prospect

About MAD Perspectives:

Founded in 2009, MAD Perspectives addresses customer challenges to optimize their use, management and distribution of digital media. With 25+ years in high tech, we bring unique focus to defining market opportunity, solution development, resource alignment, and cohesive messaging. We've been developing and driving solutions for digital content management, distribution and delivery for the past 10 years. MAD Perspectives provides consulting, workshops, planning and solution assessment services to help clients take advantage of current and emerging online platforms to connect, collaborate and communicate.