



The Impact of Remote Selling

This paper examines the facets of *Remote Selling*, a method pioneered by Silicon Valley startups to drive hyper-growth sales in the SMB segment, and determines how it can be used by B2B sales organizations worldwide.

Jacco J. van der Kooij

Winning by Design

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Summary Points

- Inside sales teams successfully use *Remote selling* to sell SaaS solutions into the SMB
- Two key elements of *Remote Selling* are (1) online meetings and (2) meetingless selling
- *Remote Selling* reduces, and can eliminate, the need for in-person meetings
- This has resulted in a reduction of the sales cycle
- Companies will be able to use Remote Selling to accelerate sales cycles, increase win rates, and lower the customer acquisition cost
- The use of synchronous selling via online meetings is widespread, but the use of asynchronous selling via meetingless interactions is still in its infancy

Remote Selling Explained

The term “hypergrowth” was first coined in Harvard Business Review in 2008 to characterize the rapid growth that most young markets and industries experience at some point [Ref. 13]. Many high-performing startups and technology companies have achieved hypergrowth and B2B software juggernauts such as Hubspot attribute their success to it [Ref. 20].

The ability to achieve hypergrowth has been largely ascribed to two structural changes in the software industry:

- A shift to operating software “in the cloud”;
- A subscription-based pricing models in which Software is sold as-a-Service (SaaS)

However, hypergrowth is enabled by a third lesser known development;

- Inside sales, a part of the sales organization who reaches customers through phone, email, or the internet.
- Other ways to define Inside sales are Remote Selling, or Internet Sales.

interact and engage with prospects and it involves the application of two distinct techniques:

1. **Online Meetings:** Using this technique sellers and buyers interact with each other real-time via conference call or video conferencing, combined with the use of screenshare. The meetings are *synchronous*, meaning that the participants meet at *the same time*, but they do so independent of location (Figure 1). This eliminates the need to travel to the client altogether, thus accelerating the sales cycle. Furthermore it takes less time to coordinate the meetings and sellers do not have to bear any costs of travel, thus lowering the customer acquisition cost (CAC).
2. **Meetingless Interaction:** Using this technique the seller shares content with the buyer via email, along with a request for comments. This allows the buyer to review at their most convenient time thus a form of *asynchronous selling* [Ref. 1]. This is best explained with an example of a common sales

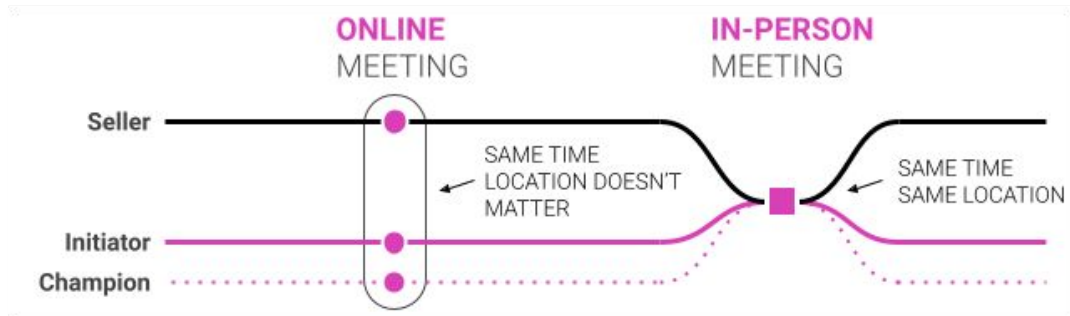


Figure 1: An online meeting is independent of physical location

action: submitting a proposal [Ref. 21]. Instead of conducting a scheduled meeting to present and discuss the proposal, the seller records an offline video in which they walk the customer through the proposal while using screen-share.

Moreover the proposal document can be shared with the buyer in “comment” mode, This enables the buyer to provide instant

feedback. The buyer can seamlessly share the proposal with other stakeholders, who can now watch the video, provide comments at their own leisure. The participants are no longer required to meet in the same place or at the same time (Figure 2.).

As a result, the communication has become asynchronous [Ref. 1].

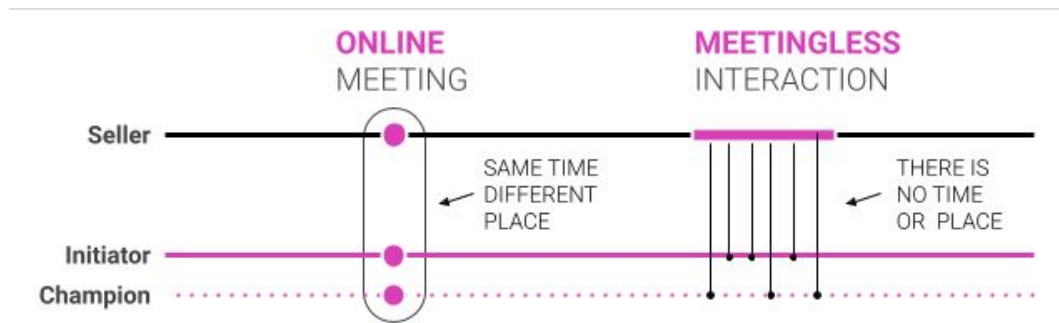


Figure 2: A meetingless interaction is a meeting like interaction independent of time and place

Remote Selling through an online meeting and meetingless interactions offers a faster way to sell, and at a lower client acquisition cost.

Win Rate And Sales Cycle Redefined

To measure the impact of Remote Selling we are going to look at two metrics commonly seen in sales; *Win Rate and Sales Cycle*. Win rate is typically viewed as the number of total wins compared to the total number of (qualified) opportunities;

Eq.1. $Win\ rate = \frac{Number\ of\ Wins}{Number\ of\ Opportunities}$

Number of Opportunities

Equation 1 tells us that to increase the win rate we have two variables, wins and opportunities. These are also among the most heavily discussed metrics in board rooms.

However in actuality the win rate is the product of dozens of actions, meetings, emails, and phone calls with each having its own success rate or conversion rate (CR). We are going to approximate the win rate by only looking at the number of calendared meetings needed from

Eq.2. $Win\ rate = CR(1)CR(2)CR(3)CR(n)$

By calculating the average (mean) of the conversion rate per meeting (CR per meeting) across all meetings (n), the exponential relationship between conversion rate per meeting and the number of meetings can be observed;

Eq.3. $Win\ rate = CR\ per\ meeting(number\ of\ meetings)$

Similarly, the sales cycle is typically thought of as the total number of days from start to finish. But to enhance our understanding, we must think about the sales cycle as the sum of the number of days that separates each sales meeting (Figure 3.).

Eq.4. $Sales\ cycle = t(1)+t(2)+t(3)+t(n)$

Notice that in sales the length of a meeting $t(x)$ is measured in minutes, and is negligible compared to the time between meetings $t(1)$ which is measured in days.

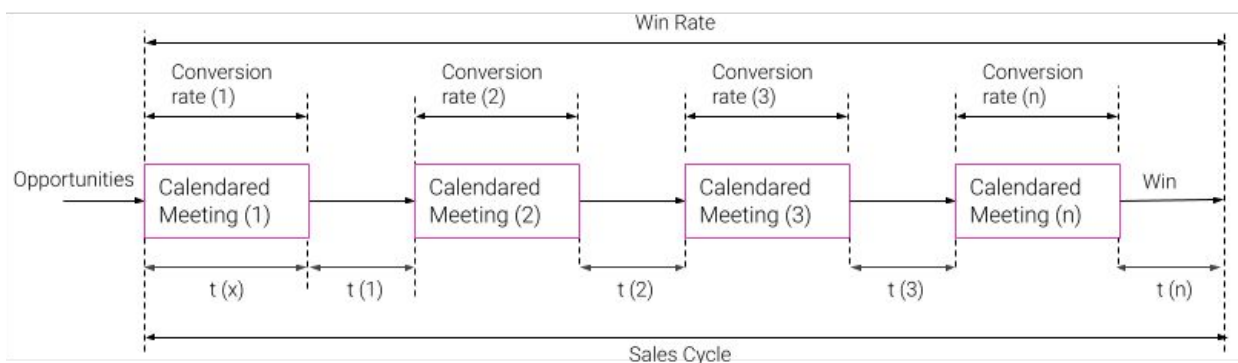


Figure 3: The simplified mathematical model for sales is based on calendared meetings

Note: Win rate and win ratio are easily confused: The win rate reflects the number of deals won as a percentage of the number of sales opportunities pursued. The win ratio (also known as win/loss ratio) is the ratio of the number of deals won to the number of deals lost in a given time period.

Characteristics Of SaaS Sales

During the period April 2013 and March 2020, Winning by Design collected sales performance data from over 500 SaaS companies [Ref. 19].

The sales data have been analyzed in cohorts based on average contract value (ACV) and are summarized in Table 1 for high velocity SMB sales and in Table 2.

Characteristics of high velocity SMB sale

- Relative low annual contract value
- High number of deals/rep (needed to pay for the sales rep's compensation)
- Low win-rate due to many tire kickers that are unqualified buyers
- Need for only a few calendared meetings
- Length of the sales cycle measured in days

Annual Contract Value	Number of deals per year/rep	Average Win Rate	Length of the Sales Cycle	Number of Calendared Meetings	Preparation Time per Meeting	Meeting Format
\$5,000	72	13.6%	11 days	2	<½ hour per meeting	100% Remote
\$10,000	48	17.0%	24 days	4	½ hour per meeting	100% Remote
\$20,000	24	19.4%	38 days	6	1 hour per meeting	100% Remote

Table 1: Metrics for lower contract value sales (SMB), using a 100% Remote Sales model

Over the years successful SMB reps were promoted to sell to the Enterprise. As part of that transition they cross-pollinated best practices from Remote Selling and In-Person meetings, resulting in the metrics in Table 2.

It shows the common characteristics of a high-velocity Enterprise sale. Sales cycles of 9 to 18 months are common for perpetual software and hardware deals in the enterprise. In table 2 we see a much shorter sales cycle of 3 to 9 months.

Characteristics of an Enterprise sale

- A high annual contract value
- Few deals per rep over the course of a year
- An approximate 1:3 win rate, reflecting a sophisticated buying process
- Series of calendared meetings as more stakeholders get engaged
- A 3 to 9 month sales cycle

Annual Contract Value	Number of deals per year/rep	Average Win Rate	Length of the Sales Cycle	Number of Calendared Meetings	Preparation Time per Meeting	Meeting Format
\$50,000	10	22.5%	90 days	9	2 hours	50% Remote
\$100,000	6	28.5%	150 days	12	4 hours	40% Remote
\$200,000	3	32.3%	210 days	15	6 hours	30% Remote
\$500,000	2	34.7%	270 days	18	8 hours	25% Remote

Table 2. Metrics for higher contract value sales (Enterprise), combining Remote and In-Person Selling

Early on this was said to be the result of recurring contracts being allocated to less scrutinized Operational Expense budgets. However due to the implementation costs SaaS contracts can still trigger Capital Expenditure limits [Ref. 5]. Either way buyers, who today are overseeing hundreds of recurring contracts a year have caught on, and SaaS contracts can be equally scrutinized.

So why the shorter sales cycle? What if it is not because of superior sales skills but simply in response to a faster buying process? If that is the case, sales can accelerate by adopting Remote Selling more widely.

To calculate the impact of such an acceleration we first need to understand the mathematics behind conversion rate (CR)/meeting:

$$\text{Eq.5. } CR/\text{Meeting} = \frac{\text{number of meetings}}{\text{win rate}} \times 100\%$$

Per Table 1, we can establish that the average number of meetings to close a \$10,000 SMB deal is four, and that the win rate is 17.0%.

Using Equation 5 the average conversion rate per meeting can be calculated:

$$\text{Eq.6. } 40.17/100\% = 64\%$$

Thus, in order to achieve a win rate of 17%, each of the four calendared sales meetings must succeed or convert 64% of the time.

Now, let's compare this to a larger sized transaction. Per Table 2, a \$100,000 deal requires on average 12 meetings to achieve a win rate of 28.5%. Therefore the average conversion rate per meeting can be calculated:

$$\text{Eq.7. } 120.285/100\% = 90\%$$

The anatomy of a sales deal will reflect this high conversion rate per meeting (table 3).

Notice the significant difference between a SMB sales rep converting 4 meetings at 64% each and an enterprise sales rep converting 12 meetings at 90% each. This explains the difference in compensation [Ref. 8].

Description of the meeting	Meeting Format	Number of deals	CR [%]	Sales Cycle [days]
Discovery meeting with the initiator	Remote	21	80%	0
Discovery meeting with the champion	Remote	17	90%	5
Demo with the champion/decider	In-Person	16	85%	13
Demo with members of the broader team	Remote	12	85%	14
Workshop with group of stakeholders	In-Person	11	85%	24
Proof of Concept (PoC)	In-Person	9	80%	38 ¹⁾
Meeting to address issues from PoC	Remote	8½	98%	3
Meeting with gatekeeper/roadblocker	In-Person	8	90%	12
Meeting to address concerns	Remote	7	98%	7
Meeting to discuss deliverables	In-Person	6½	96%	17
Proposal/Agreement on price	Remote	6	98%	10
Proposal/Agreement on terms	Remote	6	99%	7
		6 deals	28.5%	150 days

Table 3. The anatomy of a \$100,000 SaaS deal demonstrates the high conversion rates

¹⁾ A Proof of Concept (PoC) frequently requires on-site support and creates the biggest delay in the sales process

The Impact Of Remote Selling On Win Rate

Let's examine the impact of *Remote Selling*.

#1. Impact of fewer meetings. The data in Table 2 shows that the average win rate of a \$100,000, deal is 28.5% using 12 meetings. By using for example meetingless interactions we can reduce the number of meetings, and improve the win rate;

Eq.8. $Win\ rate = 0.90 \text{ Number of meetings}$

Number of Meetings	CR per Meeting	Win Rate
12	0.90	28.5%
11.5	0.90	29.8%
11	0.90	31.4%
10.5	0.90	33.1%
10	0.90	34.9%

Table 4. Impact of fewer meetings

#2. Impact of an improved conversion rate per meeting. Online meetings can have a higher conversion rate/meeting than in-person meetings when executed correctly. Next, we'll determine the impact of improving the conversion rate per meeting

Eq.9. $Win\ rate = CR/meeting12$

Number of Meetings	CR per Meeting	Win Rate
12	0.90	28.5%
12	0.91	32.2%
12	0.92	36.8%
12	0.93	41.9%
12	0.94	47.6%

Table 6. Impact of conversion rate/meeting

Table 6 shows that a significant impact on the win rate is possible with only a marginal improvement in conversion rate.

This is the result of a more consistent sales process and sales messaging by guiding sellers real-time with an online playbook.

In addition, remote meetings can be recorded for coaching purposes to continuously improve sales process and sales execution.

#3. Compound Impact of fewer meetings and an improved conversion rate per meeting.

When improving both factors we notice a compound impact on the win rate;

Eq. 10. $Win\ rate = CR/meeting \text{ Number of Meetings}$

Number of Meetings	CR/ meeting	Win Rate
12	0.92	36.8%
11.5	0.92	38.3%
11	0.92	40.0%
10.5	0.92	41.7%
10	0.92	43.4%

Table 7. Compound on win rate

Applying a reduced number of meetings of 11 at an increased conversion rate per meeting of 92% on a pipeline of 21 opportunities results in an increase in revenue from \$600,000 to \$839,238.

Eq. 11. $Revenue = Opportunities$

$CR/meeting \text{ Number of Meetings}$

$Opportunities$

This is further illustrated in Table 8.

	Opportunities per year	Number of Meetings	Conversion Rate per Meeting	Contract Value	Committed Revenue
50% Remote	21	12	90.1%	\$100,000	\$600,000
100% Remote	21	11	92.0%	\$100,000	\$ 839,238

Table 8. Compound impact of fewer meetings and improved conversion rate per meeting

The Impact Of Remote Selling On Sales Efficiency

The true impact of remote selling goes way farther. This is best explained through an example. Think of the following hypothetical “capacity scenario”:

A sales team of 10 reps hits their quota with 6 wins per rep, each win at \$100,000 and a win rate of 28.5%, for a total of \$6M. The sales leader is asked to grow sales to \$12M. This presents her with two options:

1. Hire 10 additional reps
2. Double the quota per rep to 12 wins

Her decision impacts the customer acquisition cost as option 1 doubles it, while option 2 cuts it in half. In order to make the right decision, the sales leader needs to factor in (a) the sales effort involved at each stage of the funnel, (b) the capacity of the sales team, and (c) she should know if certain reps take more time to close a deal because they lack the right skills.

The number of opportunities required to secure six wins is calculated with the following formula:

Eq. 12. Number of opportunities required =

$$\text{Wins} / (\text{Average CR per meeting} \times \text{Number of Meetings})$$

An improvement in win rate means that fewer opportunities are required to secure the same six wins. As shown in Table 8, a small

improvement in the average conversion rate per meeting combined with a decrease in the number of meetings considerably reduces the number of opportunities required for 6 wins from 21 to 15.

Number of Meetings	CR per meeting	Opportunities
12	90%	21
11	91%	17
11	92%	15

Table 9. Opportunities needed to secure 6 wins

Based on eight hours of travel time for each on-site meeting, a rep will spend 1,303 hours to convert 21 opportunities into six wins. This is approximately 65% utilization based on 2,000 hours of capacity per year (Table 10).

The compound impact gained from Remote Selling can be put to use to achieve 9 wins spending 1,286 hours (Table 11).

Armed with these inputs, we can solve the “capacity scenario” problem:

- Migrating the sales team of 10 reps to a Remote Selling model, will generate 90 wins.
- Attaining the previously set quota of 120 deals requires an additional 30 wins
- To secure 30 wins at a rate of 9 wins per rep requires four new reps

Description of the meeting	Meeting Format	Number of Deals	CR [%]	Sales Cycle [days]	Travel Delay [days]	Prep Time [hours]	Time Spend [hours]
Discovery meeting with the initiator	Remote	21	80%	0		5	105
Discovery meeting with the champion	Remote	17	90%	5		3	50
Demo with the champion/decider	In-Person	16	85%	13	10	5	197
Demo with members of the broader team	Remote	12	85%	14		5	64
Workshop with group of stakeholders	In-Person	11	85%	24	10	16	262
Proof of Concept (PoC)	In-Person	9	80%	38 ²⁾	10	16	223
Meeting to address issues from PoC	Remote	8½	98%	3		5	37
Meeting with gatekeeper/roadblocker	In-Person	8	90%	12	10	8	116
Meeting to address concerns	Remote	7	98%	7		5	33
Meeting to discuss proposal	In-Person	6½	96%	17	10	16	154
Proposal/Agreement on price	Remote	6	98%	10		5	31
Proposal/Agreement on terms	Remote	6	99%	7		5	30
		6	28.5%	150			1,303

Table 10. A hybrid sales playbook with both In-person and Remote meetings.

Description of the meeting	Meeting Format	Number of Deals	CR [%]	Sales Cycle [days]	Travel Delay [days]	Prep Time [hours]	Time Spend [hours]
Discovery meeting with the initiator	Remote	23.0	85%	0		5	115
Discovery meeting with the champion	Meetingless	19.6	95%	5		3	59
Demo with the champion/decider	Remote	18.6	95%	3	0	5	93
Demo with members of the broader team	Remote	17.6	90%	14		5	88
Workshop with group of stakeholders	Remote	15.9	90%	14	0	16	254
Proof of Concept (PoC)	Remote	14.3	85%	28 ²⁾	0	16	229
Meeting to address issues from PoC	Remote	12.1	90%	3		5	61
Meeting with gatekeeper/roadblocker	Remote	10.9	90%	2	0	8	87
Meeting to address concerns	Remote	9.8	100%	7		5	49
Meeting to discuss proposal	Meetingless	9.8	96%	7	0	16	157
Proposal/agreement on price	Remote	9.4	98%	10		5	47
Proposal/agreement on terms	Remote	9.3	99%	7		5	46
		9	39.8%	100			1,286

Table 11. A sales playbook with only On-line meetings and Meetingless Interactions.

The Impact Of Remote Selling On The Sales Cycle

In greenfield opportunities, the sales cycle length is of utmost importance. Greenfield refers to a situation where your ability to produce results is only limited by the amount of effort you choose to put in; it is a market that is untapped. In other words – the faster you close, the more market share you capture.

For example, while your sales team is awaiting clearance to travel to the buyer, a competitor who is selling remotely to the same customer may have already completed their first discovery call.

Over the course of a sales cycle, field sales organizations commonly require all business trips to be booked at least 14 days in advance. To comply with this policy, salespeople are commonly forced to protract their sales cycle by scheduling their on-site customer visits far out, while a competitor selling remotely can schedule meetings on a much shorter notice.

By conducting customer meetings remotely, sales organizations can reduce the *number of days between meetings* considerably. By shifting to a meetingless remote sales model, sales organizations can also reduce the number of meetings required to complete a sales cycle.

Eq. 13. Sales Cycle = Number of Meetings

x Days between meeting. The combined power of these two efficiency levers can compress the traditional sales cycle for a \$100,000 enterprise deal from 150 days to 100 days.

Number of Meetings	Days between meetings	Sales Cycle
12	12.5	150
11	11	121
10	10	100

Table 12. Impact of few meetings and fewer days between on the sales cycle length

Key Findings

Today, many sales organizations still rely on in-person meetings to conduct business. If this applies to you, consider the use of Remote Selling. Over the past decade, many SaaS companies have demonstrated that Remote Selling is a highly successful formula for driving rapid and sustainable growth, especially in the SMB market. Larger-sized SaaS companies have started to embrace Remote Selling formats and techniques to augment in-person meetings, which is already proving to make an impact.

FINDING 1.

Remote Selling increases sales effectiveness.

Reducing the number of calendared meetings and improving the conversion rate per meeting will boost the win rate.

In our example by reducing the amount of meetings from 12 to 11, and improving the conversion rate per meeting from 90% to 92% the win rate improved from 28.5% to 40%

FINDING 2.

Remote Selling increases sales efficiency.

The lack of travel combined with sales effectiveness improves utilization.

In our example the capacity per rep required to produce the same result dropped from 65% with in-person selling to 44% using remote selling. This freed-up capacity can be used to (a) bring in more revenue, or (b) cut back surplus capacity.

Both reduce the customer acquisition cost.

FINDING 3.

Meetingless Will Outperform Online Selling.

While online selling is widely practiced, the use of asynchronous or meetingless selling is still in its infancy and is expected to outperform online selling as our knowledge increases. For example:

- 1) *Recording a customized demo on video that can be seamlessly shared across all stakeholders in the buyer organization, and*
- 2) *sharing a proposal electronically and interactively, enabling stakeholders to edit and comment on documents at their own leisure.*

FINDING 4.

Remote Selling accelerates the sales cycle.

Remote Selling overcomes the considerable consumption of time and budgets by travelling to in-person sales meetings.

In our example, reducing the number of meetings required for closing a single deal from 12 to 11, and the number of days between meetings from 12.5 days to 10 days compressed the sales cycle from 150 days to 100 days.

As many experienced sellers will tell you, it is common for a buyer to pause the buying process for months, and then ask for a quick response. Remote Selling allows you to adjust to the buyers speed. Sellers can determine at which pace to sell and turn it up or down.

SPEED 1. IN-PERSON Requires travel and can take weeks to schedule.

SPEED 2. ONLINE Online meetings eliminate travel, and can change in an instant.

SPEED 3. MEETINGLESS Using content meetings are no longer required, allowing you to sell 24/7.

FINDING 5.

Remote Selling can help companies gain market share both during and after a downturn.

By leveraging Remote Selling, SaaS companies can set themselves up for an accelerated sales bounceback both during and after a market dislocation. Using Figure 5 below, we can compare ourselves against the previous standard of 150 days at a win rate of 28.5% (a). By using Remote Selling, we reduce the sales cycle from 150 to 100 days (b).

The reduced sales cycle (in part the result of fewer meetings) causes an increase in win rate (c). Normalizing the increased performance against achieving 100%, this results in a sales cycle of 71 days.

Thus, hypothetically by using Remote Selling, you can achieve the same result in 71 days while your competitors do the same in 150 days.

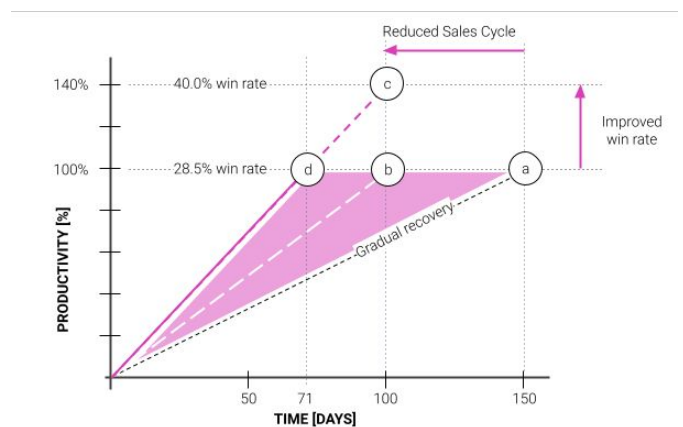


Figure 4. Gain market share by rebounding faster than your competitors through the use of Remote Selling

FINDING 6.

Basic skill training is required.

One of the biggest impacts can be achieved by making a marginal gain in executing the remote sales meeting. But exactly how to make such an improvement does not come naturally, and needs to be taught. Sales organizations will need to enable their sellers with training specific to Remote Selling skills:

- Configuring professional video setup with proper lighting and background
- Effectively managing a meeting in 30 mins that previously lasted an hour in person
- Telling customer stories for impact rather than pitching during a remote meeting
- Use of LinkedIn and other online tools to research different stakeholders in your deal
- Using online collaboration tools for effective remote stakeholder meetings
 - Creating an asynchronous video proposal to send to client decision committee
 - Collecting and using online reviews to complement a proof of concept

FINDING 7.

Remote Selling will change the sales landscape.

Companies will adopt Remote Selling for the primary benefits of increasing win rates, shortening sales cycles, and decreasing the customer acquisition cost. However, the secondary benefits will prove to be even more powerful and will change the way we sell:

- When no travel is required, more people from the decision committee can participate, and buying decisions can be made faster
- Meetings are more effective when everyone is participating remotely vs in a mixed format Meetings can be scheduled on much shorter notice, without the need to adhere to travel purchasing policies or juggling schedules

- Your sales process and messaging is more consistent when sellers are guided real-time by a sales playbook, while online with clients
- You can continuously improve your sales process and sales meetings if you record calls and use these for training and coaching
- Call transcripts allow product development to discover insights and patterns.

FINDING 8.

Remote Selling requires a dedicated playbook.

Most companies will struggle to make impactful changes if they attempt to execute the same playbook they previously used, which is not optimized for Remote Selling.

Table 13 depicts an example of a playbook optimized for Remote Selling with tools and skills.

FINDING 9.

Field Sales will go through a distinct change, similar to SMB sales in 2008

Post-2008, SMB sales became the foundation of numerous unicorns as it turned to a systems-based approach over a person-based approach [Ref. 11]. SMB sales today is based on a remote sales process, optimized by state-of-the-art tools, executed by a series of specialized roles, and driven by data [Ref. 20].

Many companies still uses a person-based approach [Ref. 9]. For it to move forward, like SMB it needs to transition to a systems-based approach.

Stage	Format	Purpose
Conver- sation	MEETINGLESS	Start of a conversation by: 1) Using content as an outbound call leveraged by reps 2) Using a hyper-targeted, outbound campaign (ABM), in which the company is identified because of its relevance and potential impact leveraged by executives and reps.
	ONLINE MEETING	Discovery call with the champion supplemented with research via LinkedIn and application of in-depth analysis using <i>CrystalKnows</i> .
Diagnose	MEETINGLESS	Expert custom demo recorded via a screenshare using technology such as <i>Loom</i> . Let the champion share internally to build momentum.
Prescribe	ONLINE MEETING	Disco/Demo call with the broader team determines the success criteria for the PoC. The recording of the meeting is distributed to those unable to attend.
	ONLINE MEETING	Proof of Concept (PoC) provides real time updates on the findings
Assist	ONLINE MEETING	Parallel to the PoC, perform a stakeholder workshop with the broader team, creating an alternative successful outcome.
	MEETINGLESS	A meeting with the Influencer identifies what the Roadblocker cares about. Personalized insights are provided to the Roadblocker using a recorded asynchronous video message from the Influencer, who uses it internally.
	ONLINE MEETING	Meeting with the Gatekeeper to resolve the concerns of the Roadblocker by addressing what they care about.
	MEETINGLESS	Draft proposal is created and shared with the team for edits. A video of the proposal shows how the seller incorporated all of the buyer's requests.
Trade	ONLINE MEETING	The team holds a call, and they trade deliverables vs. price.
	ONLINE MEETING	T&Cs are reviewed in real time, focus on the key issues.
Commit	ONLINE MEETING	The executive buyer gets a short video message using a tool such as <i>BombBomb</i> alongside the proposal, and verifies that this is a priority for the business. They also verify that the desired impact aligns with corporate objectives.

Table 13. Example of a sales playbook based on Remote Selling

Suggested Actions

Action 1. Optimize your sales process to leverage Remote Selling.

Action 2. Develop a data model based on the conversion rate per calendared meeting.

Action 3. Use the latest advances in tools for online meetings and meetingless interactions.

Action 4. Enable your team in real time with training, content, and best practices [Ref. 6, 10, 18].

Action 5. Focus managers on coaching the skills of online meetings and meetingless selling.

Footnotes

This research paper is aimed to encourage you to play with the endless possibilities of Remote Selling, not to convince you of its use. We hope to have demonstrated the mathematical reason to expect an increase in performance [Ref. 3].

NOTE 1.

Remote Selling across GTMs is not yet proven.

It has been long questioned whether in-person meetings can be entirely replaced by Remote Selling, and with good reason. Very few companies have succeeded to replace in-person meetings such as the stakeholder meeting with an online meeting. However, we believe a successful use of 100% Remote Selling is entirely achievable for any enterprise sales organization.

NOTE 2.

There are limitations of Remote Selling.

The most common limitation is the lack of infrastructure on the buyer side to support Remote Selling. For example, financial institutions may not approve of document sharing or the use of dynamic links. Also, you may run into situations where there is not enough bandwidth to have a productive video call.

NOTE 3.

The disproportionate results of Remote Selling have their origins in compound impact.

For example, the increase in meeting quality is likely to result in fewer meetings, compounding the impact. Proper execution of meetings is one of the most underappreciated skills; its impact warrants an investment in call recording and coaching services.

NOTE 4.

Beware of Expert Reversal Effect.

When training senior reps, you are likely to experience “expert reversal effect” [Ref. 17]. This refers to senior reps being hindered by additional training, as it conflicts with lessons they have already learned in the past, whereas novices gain a better understanding faster and can outperform their senior counterparts.

NOTE 5.

Remote Working.

With the widespread distribution of computers connected via the cloud, many organizations can with relative ease transition to a remote working infrastructure. However the challenges of doing that in a confined area with parents working from home while children are being homeschooled) is a challenge that requires attention [Ref. 14].

NOTE 6.

Well Being.

Extended travel has often had a negative impact on the family life of sales professionals, resulting in a high divorce rate across the profession. The impact on the well being of your sales reps from embracing Remote Selling will make a difference well beyond the direct business impact.

Definitions

Annual Contract Value. The annualized revenue per customer contract, excluding one-time fees.

Account-Based Marketing (ABM). A targeted growth strategy that aligns a sales organization’s entire go-to-market team around winning and growing a targeted set of high-value accounts.

Asynchronous. A form of communication where the sender and recipient are not required to interact at the same time and place (e.g., through email). In the context of this document, *asynchronous* primarily refers to the sharing of a pre-recorded (offline) video, or the sharing of an electronic document that can be edited or commented on by recipients.

Calendared Meeting. A meeting with the customer that is indicated with a calendar invitation to the attendees. This in comparison to unscheduled activities such as emails and calls.

Desktop/Screen sharing. The ability to share a computer screen..

Document sharing. The cloud-based sharing of a document that can be edited or commented on by recipients simultaneously and in real-time.

Disco/Demo. The combining of a discovery call and a product demonstration to help a buyer quickly evaluate the product's functionality and suitability. This approach contrasts with conventional sales strategies, in which the discovery call and product demonstration are undertaken separately to benefit the seller.

Distributed Sales. A combination of sales experiences; think of Remote Sellers, mobile sellers and Inside Sales teams combined. The challenge with a distributed sales team is when 60% of the team functions as Inside Sales, and the remaining 40% are located in other offices in different locations.

Enterprise. A business with over 1,000 knowledge workers, who uses a multi-tiered buying process. Typically applies to deals in excess of \$50,000 (recurring) or \$250,000 (perpetual) value. As the price increases, the number of tiers involved in the decision process increases.

Face-to-Face (F2F). Also known as an in-person meeting.

Hybrid. A combination of synchronous experiences, such as In-Person selling and on-line selling, but lacking an asynchronous experience.

In-Person. A meeting where people physically meet, often in a conference room.

Inside Sales. A group of remote sellers co-locating in a single office, using Online Selling. They learn exponentially faster, as they share best practices among all participants in the team.

Meetingless Interaction. An asynchronous communication where the sender and recipient convey and consume information, without being meeting at the same time and place.

Mobile Selling. Selling from a casual work environment that can easily be relocated.

On-site. The customer's physical location.

On-line Selling. Selling via a combination of video conferencing, and desktop sharing.

PoC. Proof of concept: a testing period of days to weeks to test that a product works as advertised.

Remote Selling. The use of online and meetingless selling from a remote location.

Sales Cycle. The amount of time needed to convert an opportunity into a commitment (win).

SMB. A business with anywhere from 20 to 999 knowledge workers, who uses a single-tier buying process. The deal size falls in the range of \$5,000 to \$100,000, and can involve multiple decision makers in a single tier.

Synchronous. A communication format that requires the participants to meet at the same time (e.g., a phone call, online video conference, or in-person meeting).

Video conference. An online conference call or meeting format augmented with the use of video.

WFH. A situation where business is being conducted from a private residence. WFH is typically a temporary arrangement made in response to an unusual professional or personal circumstance. A person who works from home but in a professionalized, permanent home office environment (which is designed to minimize home-born distractions) is referred to as a Remote Seller.

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To watch the accompanying workshop, use the camera app on your smartphone to point at the QR code. A link to a YouTube video will appear at the top of your screen.

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<https://www.youtube.com/winningbydesign>



