

2018

Nordic Sales Trends Report

A practical guide for Sales Directors looking to win big in sales strategy and execution.

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INTRODUCTION

Over the past year, the sales landscape has changed rapidly with increasing competition, evolving purchase behavior, and emerging technology as its biggest catalysts.

2017 saw the rise of several sales trends, including artificial intelligence, social selling, and sales automation. However, we couldn't help but wonder whether these were just passing fads or something that would permanently change the way sales teams operate.

At Questback, whenever we have a question, we go straight to the source and ask. In addition, we wanted to contribute to the long list of sales trends reports with our own twist, which is why our research is focused on sales trends in the Nordics.

Another major goal of ours was to avoid wasting the valuable time of our respondents. That's why we set out to answer three simple questions:

- What are the biggest challenges Nordic sales teams are facing in 2018?
- What are the biggest sales trends in the Nordics in 2018?
- In which trends will Nordic sales teams invest the most during 2018?

We hope that you enjoy the report!



Lauri Kurki,
Head of Solutions Nordic
Questback



Psst!

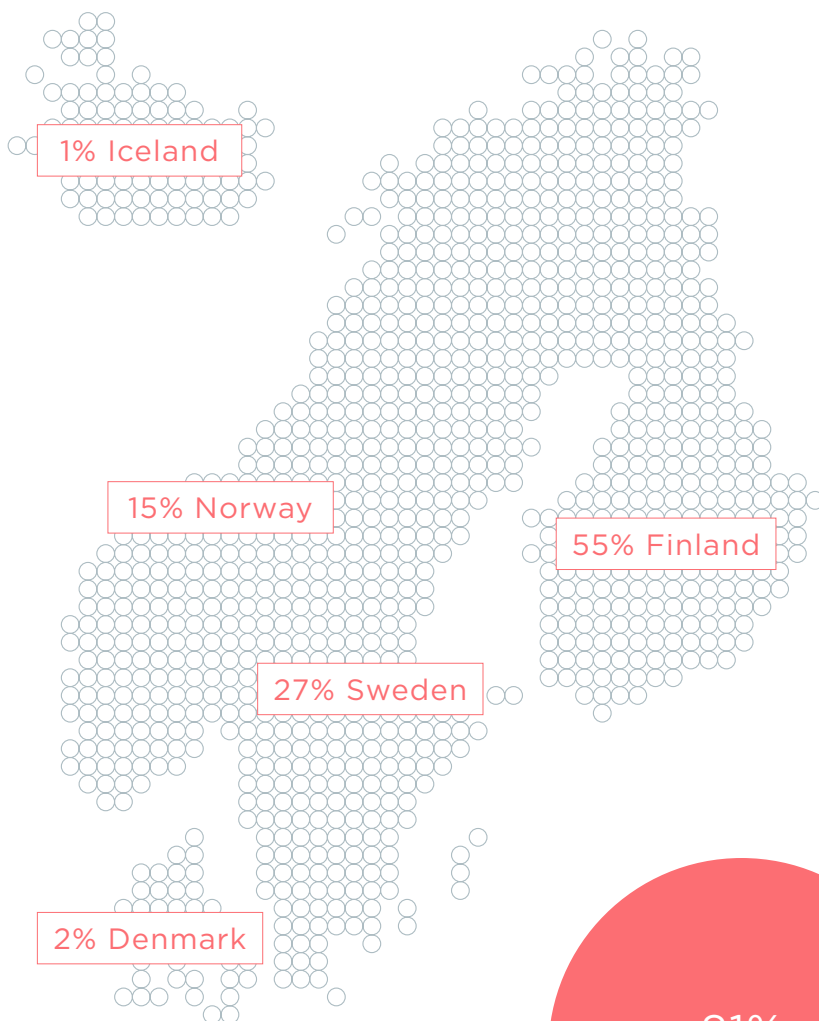
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RESEARCH METHODOLOGY

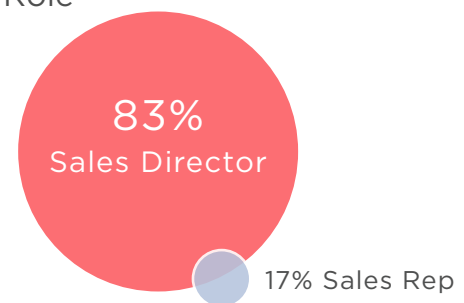
To find out which trends will be shaping the sales landscape in 2018, we invited Nordic sales professionals to take part in an open online survey built with [Questback Essentials](#).

The data was collected during November and December 2017, and our final sample consisted of 142 respondents across the Nordics. Here's a detailed breakdown of the demographics:

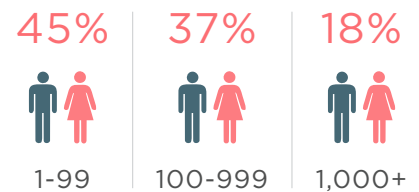
Country of residence



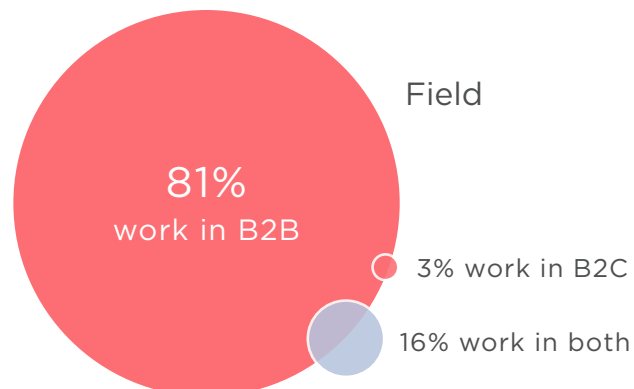
Role



Size of company



Field



To complement the quantitative data with some qualitative insight, we asked Questback's sales experts to provide actionable advice for overcoming the most common challenges and getting started with the biggest trends.

EXECUTIVE SUMMARY

TOP 5 SALES TRENDS IN 2018

The Nordic sales professionals have spoken! We asked them to identify up to 3 sales trends for 2018, and here are the results:

1. value-based selling / 55%
2. sales automation / 36%
3. customer centricity / 35%
4. social selling / 33%
5. artificial intelligence, machine learning, and sales bots / 28%

TOP 5 SALES CHALLENGES IN 2018

We asked 142 Nordic sales experts to identify up to 3 of their biggest challenges. Here are the top 5 challenges:

1. sales strategy development / 36%
2. time management / 36%
3. prospecting good leads / 34%
4. getting quality leads from marketing / 26%
5. coaching and training sales reps / 25%

SALES INVESTMENTS IN THE NORDICS

When asked to identify up to 3 of their largest sales investments for 2018, here's what Nordic sales professionals had to say:

1. value-based selling / 54%
2. customer centricity / 40%
3. social selling / 29%
4. sales automation / 26%
5. talent management and employee retention / 26%

CHALLENGES & OPPORTUNITIES

With rapidly evolving market conditions, sales teams are faced with myriad new challenges and opportunities.

To understand which problems sales teams are up against in 2018, we asked 142 Nordic sales professionals to weigh in.

WHAT DO NORDIC SALES PROFESSIONALS CONSIDER AS THEIR BIGGEST CHALLENGES IN 2018?



DID YOU KNOW?

97% of Nordic sales professionals reported that their primary focus for 2018 will be on increasing revenue, rather than reducing the cost of sales.

In 2018, almost two thirds (63%) of sales directors consider new client acquisition as their primary sales focus, leaving only the remaining 37% to focus primarily on existing client expansion.

1. SALES STRATEGY DEVELOPMENT

THE 3 FUNDAMENTAL QUESTIONS YOUR SALES STRATEGY SHOULD ANSWER

1. What are we selling?
2. Who are we selling it to?
3. How do we attract, recruit, train, and motivate the right people to sell it?

Considering the rapid pace with which new sales trends keep emerging, it should come as no surprise that 36% of Nordic sales professionals placed sales strategy development among their top 3 challenges.

And while there is no such thing as a silver bullet when it comes to developing a powerful sales strategy, it really only takes the three questions above to get you started.

While answering the first two questions should be fairly straightforward, one of the common mistakes managers make is the failure to align the sales team's salary model with the strategy. Instead of solely relying on a dollar-based compensation scheme, salary models should be informed by the company's strategic objectives.

If for instance the objective is to sell enterprise suites in favor of the basic product, it doesn't make sense to reward the sales reps with a



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36%

of Nordic sales professionals recognize sales strategy development as one of their biggest challenges in 2018.

fixed, dollar-based bonus. In other words, your salary model should be designed to motivate your sales reps to focus on the right things.

However, it's also good to keep in mind that not all sales reps are solely driven by money. In order to support your team to the best of your ability, make sure that you're also taking their intrinsic sources of motivation into consideration.

Finally, once your new sales strategy and salary model are in place, ensure that they get communicated throughout the sales organization. First, make sure that everyone in your team knows and accepts their role. Second, have a written version of the strategy available to everyone at all times.

2. TIME MANAGEMENT

With a constant pressure to reduce the length of their sales cycles, 36% of Nordic sales professionals identified not having enough time for revenue-generating tasks as one of their most pressing challenges.

To determine whether your team's time is spent wisely, you may want to answer the following questions:

- Are your sales reps following a clearly communicated sales strategy?
- Are your sales goals realistic and attainable?
- Does your sales process involve any laborious manual tasks that could be automated?
- Are you constantly measuring the performance of individual sales reps?
- Are you providing your team with enough relevant training and coaching?
- Do you spend enough time budgeting and planning the quantity, direction and quality of your sales activities?



36%

of Nordic sales professionals feel that they don't have enough time for revenue-generating tasks.

If your answer to all of these questions was 'yes', you probably belong in the lucky 64% of Nordic sales professionals who have perfected the art of time management.

If, on the other hand, you answered 'no' to any of the questions, you may have just found the pain point on which to focus your efforts in 2018.

“To understand what drives, directs, sustains, and stops certain behaviors of your sales reps, you may want to spend a minute or two familiarizing yourself with process theories of motivation.”

Lauri Kurki

3. PROSPECTING GOOD LEADS

Another recurring problem sales teams encounter has to do with prospecting good leads. In fact, 34% of our respondents recognized it as one of the top 3 challenges in their current sales process.

Many problems in prospecting stem from poor sales-marketing alignment. And although fixing these issues is by no means an easy task, there is a considerable payoff for companies willing to go the extra mile.

A good way to get your marketing and sales teams on the same page is to develop a formal service level agreement between the two parties. The SLA helps your marketing team align their activities with the sales process and thus reduce the length of the sales cycle.



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34%

of Nordic sales professionals have a hard time prospecting good leads.

WHAT TO INCLUDE IN YOUR SLA WITH MARKETING?

- The person responsible for managing and owning the lead generation process and the roles of each member of the team
- Numerical goals for the marketing team – e.g. number of leads, MQLs or SQLs
- Numerical goals for the sales team – e.g. a total number of leads per person, time spent on following up leads from marketing vs. leads from sales
- Communication processes: who reports to whom, through which channels, and when?

4. LEAD QUALITY



26%

of Nordic sales professionals have difficulties getting quality leads from marketing.

According to Nordic sales professionals, the quality of leads from marketing is still very much an issue for many sales teams. In fact, 26% of the respondents identified lead quality as one of their biggest challenges going forward.

While you may not want to ungate all of your content to avoid having to sift through thousands of low-quality leads, a good compromise is to ungate your generic, top of the funnel content, which appeals to large masses outside of your target audience.

That way you won't have to compromise your brand awareness over lead generation. And although you will experience a stark decrease in lead quantity, you're also guaranteed to witness considerable improvements in lead quality.

4 EASY STEPS TO IMPROVE THE QUALITY OF YOUR LEADS

- Pre-qualify leads with customized content and detailed lead forms
- Nurture existing leads with relevant content
- Set up consistent lead measuring
- Don't simply wait for orders, but train your sales reps to follow up

5. COACHING AND TRAINING SALES REPS

Up to 25% of Nordic sales professionals consider coaching and training sales reps as one of their most pressing concerns.

Many managers have attempted to solve the problem by sending their sales reps to external 3-day sales bootcamps once or twice a year. While this approach can be useful when introducing a completely new sales process or developing the company's sales strategy, it has serious deficiencies when it comes to sparring the sales reps in their day-to-day work.

Instead of annual offsite trainings, most sales reps would benefit from continuous coaching tailored to their specific needs. To do so, you'll need to measure how valuable every customer meeting was; Did the customer get any insights or learn something new? Do they now know and understand the value of your company's whole offering?



25%

of Nordic sales teams consider sales coaching and training as one of their biggest challenges.

By constantly tracking the individual performance of your sales reps using data from your prospects and customers, you're able to provide customized training sessions more frequently, and thus continuously optimize the success of your sales team.

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“Salespeople are often competitive by nature, which is why gamification works wonders in sales coaching. Real-time leaderboards and healthy competition can be incredibly motivating!”

Lauri Kurki

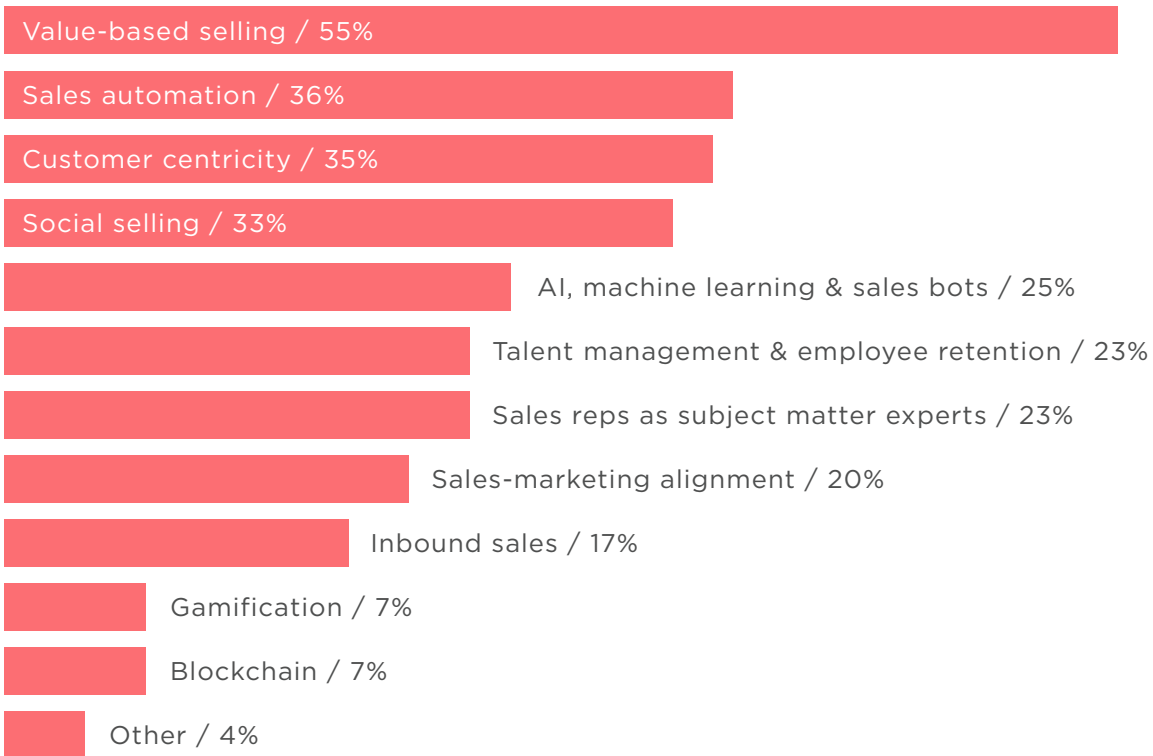
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NORDIC SALES TRENDS IN 2018

Now that we understand what Nordic sales professionals are currently struggling with, it's time to explore the top 5 sales trends for 2018 as selected by 142 of your Nordic peers!

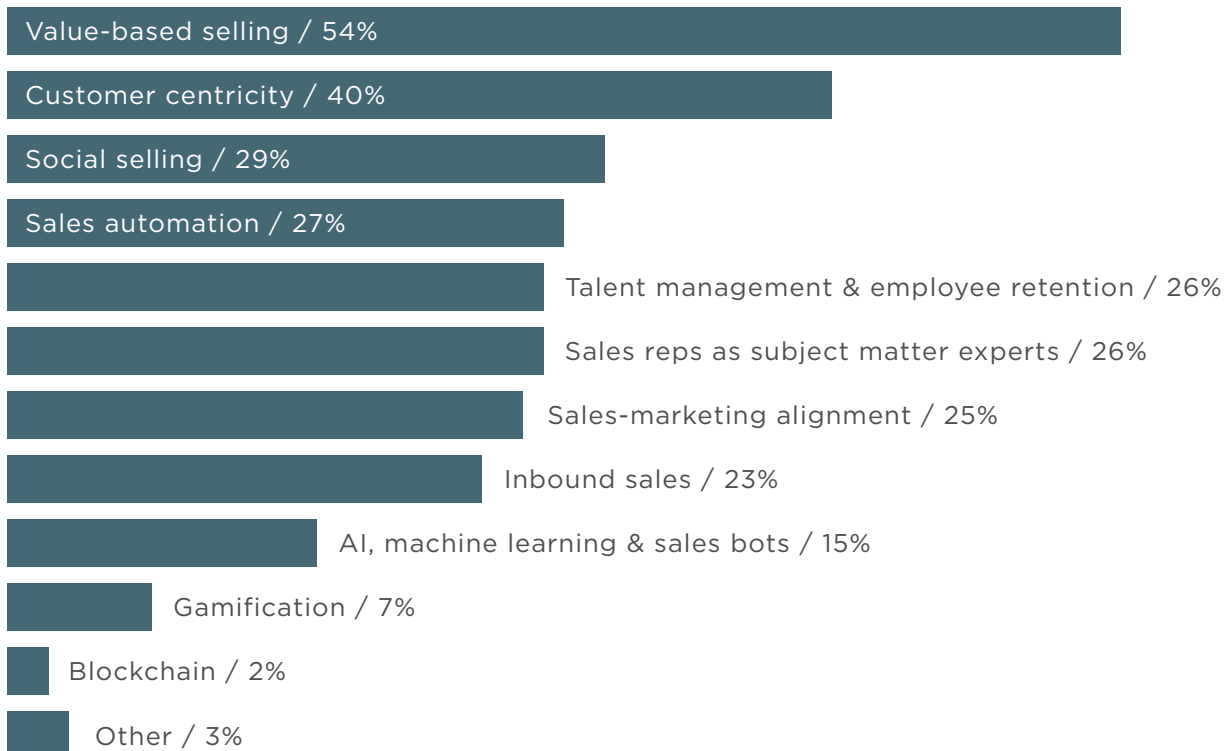
WHAT ARE THE BIGGEST SALES TRENDS IN THE NORDICS IN 2018?





INVESTMENTS IN SALES TRENDS FOR 2018

IN WHICH TRENDS WILL NORDIC SALES TEAMS INVEST THE MOST DURING 2018?



1. VALUE-BASED SELLING

For some time now, high-performing sales teams have used real data from their prospects' businesses to prepare calculations and predictions that demonstrate the value of the product or service they're trying to sell. This approach, also known as value-based selling, is effective in that it makes the prospect focus on the impact of your product or service, rather than concentrating on the technical features or generic benefits.

In fact, with 55% of the respondents identifying it as one of top 3 trends, and 54% reporting it as a key investment area, it looks like the popularity of value-based selling will reach new heights in 2018.

As a complementary approach to value-based selling, many companies have adopted selling styles like challenger sales and consultative sales, which aim at educating the prospect about a commonly overseen issue in their own business or industry. By sharing new and relevant insights with the prospect, sales reps are able to demonstrate that they're laser-



55%

of Nordic sales professionals identify value-based selling as one of the key trends of 2018.

focused on the customer's needs and willing to make an active effort to help them succeed. However, with either of these approaches it's crucial that you do your homework.

CHALLENGER SALES IN 3 STEPS ¹

1. Teach - educate the customer about new ideas relevant to their business
2. Tailor - customize communications to match the prospect's needs
3. Take control - don't be afraid to push back when you know what's best for the customer

¹ Source: Dixon, M. & Adamson, B. (2011) The Challenger Sale: Taking Control of the Customer Conversation

2. SALES AUTOMATION

While the use of marketing automation software has slowly but steadily increased across industries, sales automation has only recently started picking up traction on the corporate agenda.

With 38% of Nordic sales professionals recognizing it as a key trend for 2018, and 27% considering it as a key investment area for the near future, it seems safe to argue that sooner or later sales automation will change the way companies sell.

Although it may be tempting to consider sales automation as something completely new and alien, the existing applications typically consist of triggered events and/or machine assisted processes that reduce the time salespeople have to spend on repetitive tasks. For instance, automated nurturing workflows, online sales channels, and self-checkout processes are great examples of how to reduce the need for human interaction during the sales cycle.



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36%

of Nordic sales professionals recognize sales automation as one of the biggest trends of 2018.

Sure, somewhere down the road a computer may become faster, more reliable, and better at solving problems than an average sales rep, but for now, the early applications of sales automation are showing no signs of machines being able to replace humans any time soon.

“If computers were faster, more reliable, and more empathetic than people, what would we even need sales reps for?”

Lauri Kurki

3. CUSTOMER CENTRICITY

35%



of Nordic sales professionals believe that customer centricity will be on many sales teams' agenda in 2018.

Over the past few years, more and more sales teams have adopted a consultative selling style that puts customer needs in the center of the sales process. To succeed in this type of customer centric sales, the sales rep must spend a considerable amount of time getting to know the prospect's industry, business model, and competitive landscape.

Regardless of its time-consuming nature, it seems that many Nordic sales teams are willing to invest in understanding their customers on an individual level. In fact, our survey suggests that 35% of Nordic sales professionals consider customer centricity as a key trend for 2018, where up to 40% are looking to make considerable investments in it in the new year.

Up until now, many Sales Directors have overlooked the importance of constantly measuring the performance of their teams. By collecting real time feedback on every interaction during the sales process, Sales Directors are able to confront possible issues head-on, and tailor their sales training to the individual needs of the sales reps.

Finally, it's worth noting that the best solution is not always the one that the prospect is asking for. Upon noticing a discrepancy between a prospect's wish and their actual need, make

sure to address the issue and introduce your solution. If the prospect still decides to stick with the original plan, take time and think did you sell the need for your solution, did they accept it, did you meet all the decision makers and took time to understand their roles.

HOW TO MAKE YOUR SALES PROCESS MORE CUSTOMER CENTRIC

- Do your research on the prospect's business, pain points and industry – you might want to read and use the business model canvas
- Ask questions and actively listen to the answers
- Replace one way presentations with interactive sessions. To get started, try IBM's WAIT framework (Why Am I Talking)
- Focus on finding the best solution for the problem – even when it's not the most lucrative one for your business
- Continuously measure the performance of your sales reps and coach them accordingly

4. SOCIAL SELLING

Social selling has recently increased in popularity on high-touch, knowledge-intensive industries, where consultants and service providers can provide value to new and existing customers through industry thought leadership.

In fact, 33% of Nordic salespeople recognized social selling as one of the top three trends for 2018. Similarly, 29% reported that social selling will be one of their key investment areas in the coming year.

As always with new trends, it's good to note that social selling isn't suitable for every business. Even when an active audience exists, it's good to consider which channel or channels they are using, and whether that medium is already saturated with quality content around the same topic.



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33%

of Nordic sales professionals identify social selling as one of the trends to watch in 2018.

After all, social selling shouldn't just be another task on your long list of to-dos, but an effective, measurable activity that will have a real impact on your bottom line.

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“Some people mistakenly believe that social selling is a synonym for posting on LinkedIn once or twice a week. That's however not the case, and in reality social selling takes a lot more work than that.”

Lauri Kurki

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5. ARTIFICIAL INTELLIGENCE, MACHINE LEARNING & SALES BOTS

Artificial intelligence, machine learning, and sales bots have the potential to disrupt the sales profession. In fact, up to 28% of Nordic salespeople consider AI, machine learning, and bots as key trends for 2018.

However, only 15% of the respondents report that they are looking to invest in AI, machine learning or sales bots within the next year. It's worth noting that the relatively low amount of immediate interest could stem from the high percentage of respondents working with B2B sales, which traditionally lags behind B2C when it comes to trend adoption.

And while it's true that most of the current AI and machine learning inventions are geared towards the consumer sector, there are various new ways in which these technologies can be harnessed for B2B sales.

28%
of Nordic Sales professionals believe that artificial intelligence, machine learning, and sales bots will dramatically increase in popularity during 2018.

5 WAYS TO HARNESS AI AND MACHINE LEARNING IN B2B SALES

- Lead generation
- Predictive sales
- Lead nurturing with personalized content
- Reallocating repetitive tasks to machines

CONCLUSION

Based on the findings of the 2018 Nordic Sales Trends survey, it seems safe to argue that the new year will bring some considerable challenges for Nordic sales professionals. However, along with those challenges come several unforeseen opportunities.

With both value-based selling and customer centricity making it into the top three of 2018 Nordic Sales Trends, it has never been a better time to tune your company into the frequency of your customers.

And even though there is no cookie-cutter approach for choosing which trends to adopt, one thing is clear: customer experience is steadily increasing in importance across all verticals. And to win big in customer experience, sales teams must adopt a new, customer centric mindset.

To support you on your quest towards a truly customer centric sales process, Questback offers a range of solutions and services. Our feedback platform can be used to measure the individual performance of your sales reps, and send triggered alerts that help you react to problems as they occur.

With that information readily available, your sales team is well on its way towards a brighter future.

We wish you good luck on your journey!



Psst!

Join the discussion on Twitter and LinkedIn by using the hashtag #NordicSalesTrends2018.



MAKE 2018 YOUR BEST YEAR YET WITH QUESTBACK

Questback is a complete feedback system that helps companies transform customer, employee and market research programmes. Used by thousands of companies, including 1/3 of the Forbes Global 2000 list, Questback is the smarter, faster way to manage feedback. Get the software, services and human support you need to manage customer, employee and market feedback – all in one place.

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