Where Do YOU Spend Your Training Budget?

Technology has become the driving force in developing many aspects of our lives, but when it comes to sales training, our *overreliance* on technology is distracting us from the most important and timeless aspect of selling–connecting with the buyer.

The growing market of sales technology has had a significant effect on where we place our training dollars. Jonathan Farrington, Research Director of the Sandler Research Center, shared this interesting statistic with me recently: "The predicted spend on sales technology in 2020 is $50B. The predicted spend on sales team development or human capital is $4.6B in the same time period." These startling numbers suggests that we are planning on spending over 10 times the amount on developing systems, structure, and other sales tools compared to what we are planning on devoting to the development of people skills. At the same time that expenditure on sales technology is going up, the numbers for sales representatives who hit their target is on a continual decline with 2020 predictions showing a similar trend. It's time we take a closer look at where our sales training dollars are being spent and what we are producing from that investment.

There are many valuable sales tools that support the different stages of the sales cycle, yet most sales interactions cannot be closed without a face-to-face meeting. A recent HubSpot article states, "Today's business buyers independently seek out information about products. During the awareness stage, buyers rely on search, vendor websites, and newsletters as their top channels to find information. Once they're

ready to buy, they opt to connect with a sales representative." This would suggest the beginning of the buyer's journey, or the research process, is accomplished online using technology with very little human interaction. However, the article clearly states that once the buyer has done their research, they want to communicate with a sales rep.

When the buyer meets face-to-face, what do they hope to accomplish? The HubSpot article went on to say, "Buyers today really want to avoid pushy sales representatives. They're looking for someone who will **listen** to their needs, provide relevant information in a timely manner, and are invested in the success of their business." The prospect is somewhat educated by the time they meet with a representative and therefore has certain needs during the interaction. Learning what is important to them must be done tactfully, which takes a competent listener. Asking direct questions, picking up queues, and listening to learn without interruption or premature information-sharing takes some discipline. This may sound elementary, yet most buyers will tell you they do not feel sales representatives know how to listen.

I recently had the opportunity to interview a few senior sales executives managing large teams in different industries to ask them what their experience has been with the growth of sales technology and how it has played out in their sales team's ability to close deals. A senior partner at PricewaterhouseCoopers, the second largest professional services firm in the world, talked openly with me: "You cannot calibrate to a client's needs unless you effectively listen and understand your buyer's challenges; without doing so, you are guessing with a solution. Some of my team members want to demonstrate how smart they are, trying to impress by talking too much instead of letting our clients share. We debrief and rate every important sales meeting according to the ratio of listening to speaking. I look for a 75% to 25% ratio; when you are speaking you are not learning anything about the buyer's needs."

I had another interview with a senior sales executive at IES Communications, the national leading provider of communications technology, systems, and services. He said, "Listening is a strong differentiator within the sales world because most sales professionals don't know how. The few that do—approximately 10%—rise to the top. The average sales rep falls into the trap of listening just enough to tout the features and benefits of our product and service, most times before they really know the true pain-point of the buyer. The 10% at the top are not desperate, seem to have patience, and listen long enough to obtain the information that will help them decide if there is even a good fit between the buyer's needs and our product or service. They also seem to have enough maturity to walk away when the fit is not there, saving themselves and our company time and money."

Sales executives confirm the importance of soft skill training and in particular, listening, yet we continue to spend our training budgets disproportionately on technology. What does it cost your company when your sales reps share the features and benefits of your product or service through the same message regardless of their buyer's personality or communication style? Arming your sales team with training that teaches them how to observe and record insights and clues their prospect is exhibiting will enhance their capability to close more deals.

Strengthening the soft skills in your sales team will guarantee they build trust and credibility with their buyers. If done well, the dollars you move from technology training to soft skills will not only drive revenue, it will set you apart from other companies who are still dumping their budget into every new technology tool that surfaces. By reversing this trend in spending you can quickly outsell your competition! ■

Dana Dupuis is Founder of
ECHO Listening Intelligence
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