

Virtual B2B Selling Is Here to Stay

The Covid-19-induced shift toward digital tools and interaction channels has helped dispel four key myths about B2B selling.

Virtual sales channels offer several advantages

Greater effectiveness

Higher win rates and faster sales cycles

Improved customer experience

More responsive sales representatives, higher-quality touchpoints

Higher productivity

Less time traveling, more time with customers

Reduced cost

Lower-cost channels, lower travel and entertainment costs

Fact or fiction?

The four myths of B2B selling

A recent Bain survey, powered by Dynata, of more than 300 B2B buyers and sellers helps dispel some common misconceptions.

Myth Fact

◆ **Field sales reps sell primarily in person**

◆ **50% of sales interactions were virtual** even before the pandemic due to faster communication and cost effectiveness

◆ **In-person selling works better than virtual selling**

◆ **75% of buyers and 54% of sellers agreed**, or were neutral, that virtual is as effective for complex products

◆ **Virtual sales applies only to small deals or accounts**

◆ **35% of respondents** have bought or sold products priced over \$500,000

◆ **Shifts to virtual selling during the pandemic will revert after the crisis**

◆ **80% of buyers and sellers** believe there will be a sustained increase in virtual interactions

How to build a successful virtual sales engine

- ◆ **Involve** sales reps and managers from the start in designing the model
 - ◆ **55% of respondents at VP level or below** said field reps would be demoralized or quit if their company moved to a primarily virtual model
 - ◆ **Only 25%** said they would be excited
- ◆ **Amplify** the voice of the customer on virtual buying preferences
- ◆ **Invest** in easy-to-use tools for collaboration, training and management
- ◆ **Integrate** at key connection points such as sales and marketing, field and virtual reps, and technologies
- ◆ **Plan** the transition to ensure no disruption in customer coverage and service

