Sandler | Research Center

THE CLIENT EXPERIENCE

Complete Report

Survey fielded with support from:

Society of FSP™ — Financial Service Professionals

CPSA
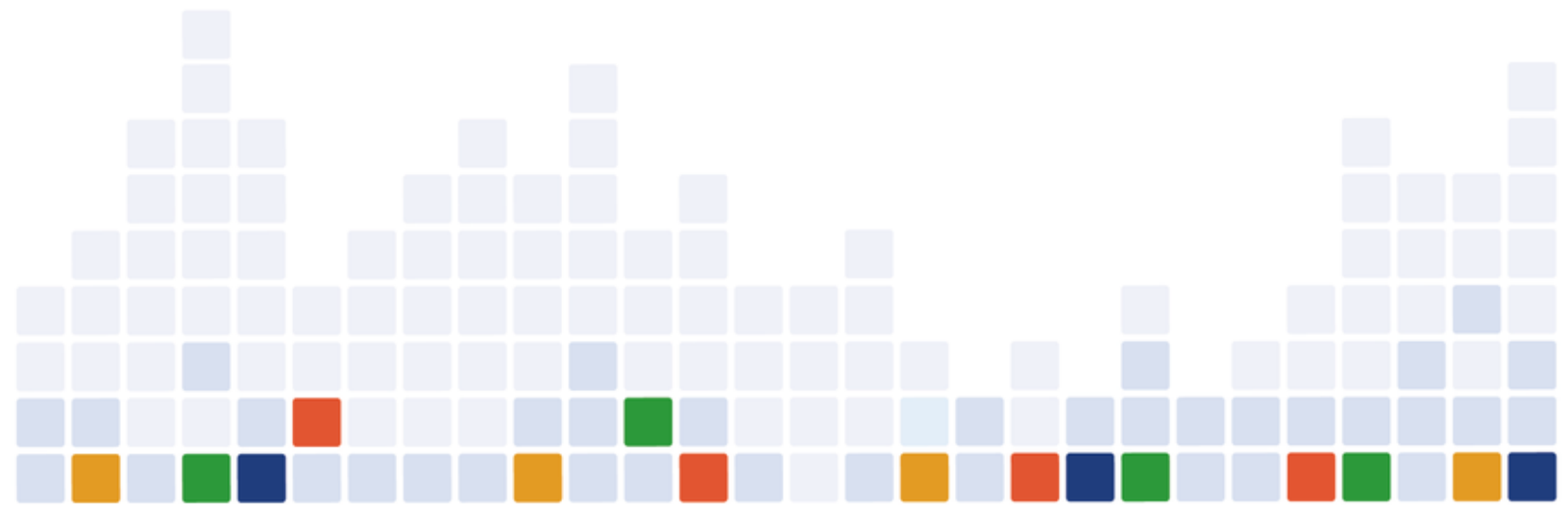
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INTRODUCTION

As acquiring new clients becomes costlier - clients who can freely and easily take their business elsewhere - our focus naturally shifts towards proactively retaining them by ensuring their needs are met and their requirements are fulfilled. After all, satisfied clients who can provide trusted recommendations are a healthy resource to combat client turnover. This is why client experience management is increasingly important for growth.

Although client success exists alongside client support, it is different in several key ways: it is pro-active rather than reactive; it aims to drive value from the product or service rather than from the resolution of issues; and is focused on the long term, rather than the short term.

While there are varying definitions of client success, the key principles generally remain the same. Therefore, these are the five critical areas we selected for our latest research:

- The Client Journey
- Identifying "Critical Moments"
- Benchmarking for Client Satisfaction
- Engaging the Team
- Sustaining Symbiotic Value

This report follows the summary of our findings, providing an opportunity to share the observations, thoughts and recommendations, which we believe will afford you the unique opportunity to benchmark your organization's current performance levels versus the best of the best.

COMPLETE REPORT

THE CLIENT JOURNEY

We stated: *"What is a Client Journey? A client journey is the experience you share with your clients over time. It assists in telling the story of the client's discovery of your organization into (hopefully) a long-term relationship.*

You may initially think a client journey is pretty simple to plot: you have something they want and you sell it to them. But once you start delving into details, client journeys can be quite complex. Your clients and potential clients arrive in a multitude of ways and from many different starting points; for example, referrals, search engines, social media, marketing, email campaigns, etc.

Undoubtedly, you want to ensure that every experience a client has is as good as it can possibly be. And to ensure that no interaction slips through the cracks, it is imperative that you map out every single touchpoint and interaction along the client journey."

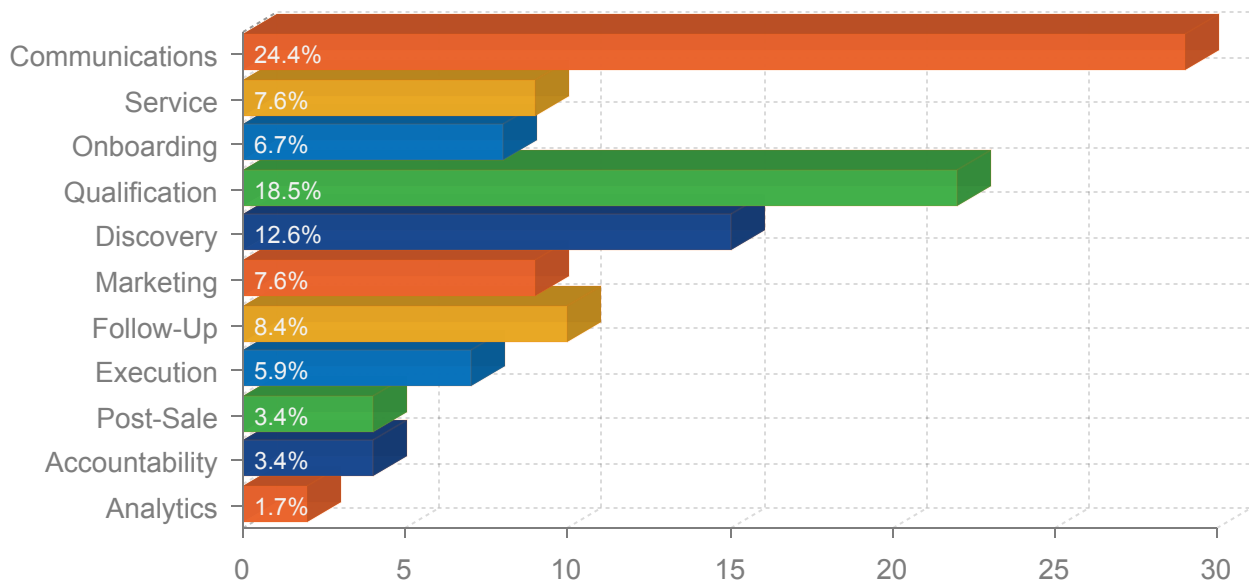These were the questions we asked and the responses we received ...

THE CLIENT JOURNEY

How well do you understand a typical client's journey when they engage with your company?

1.6%
Not Very Well

6%
Not Well

20%
Neither Not Well nor Well

48%
Well

24%
Very Well

From the perspective of your typical client, how satisfied do you think they feel about their journey?

1%
Not Very Satisfied

5%
Not Satisfied

22%
Neither Not Satisfied nor Satisfied

53%
Satisfied

19%
Very Satisfied

If you were to significantly improve one element of your typical client's journey, what would it be?

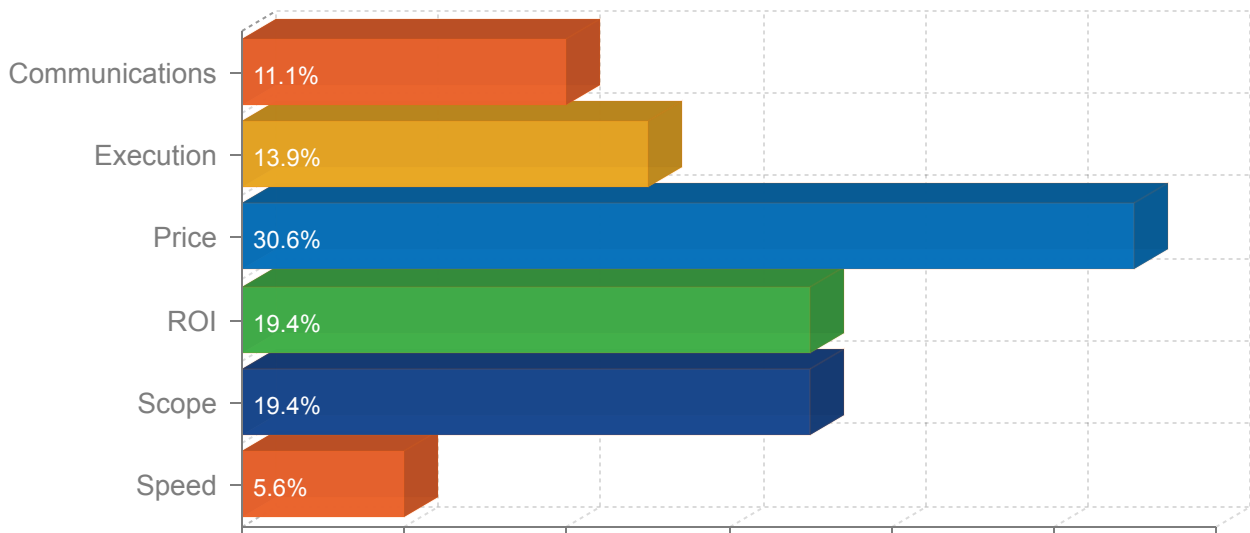| Element	Value
Communications	24.4%
Service	7.6%
Onboarding	6.7%
Qualification	18.5%
Discovery	12.6%
Marketing	7.6%
Follow-Up	8.4%
Execution	5.9%
Post-Sale	3.4%
Accountability	3.4%
Analytics	1.7%

THE CLIENT JOURNEY

Would your clients agree with the importance of the priorities you identified in the previous question?
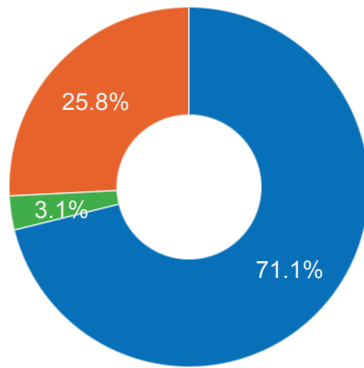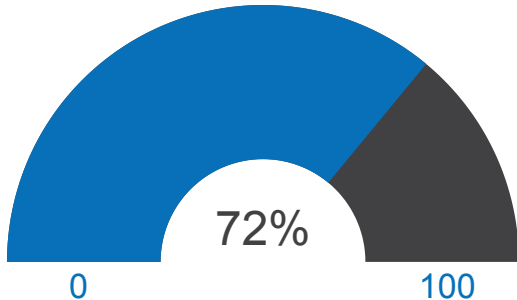

● Yes   71.1%   ● No   3.1%   ● Don't Know   25.8%

Since you answered "NO" to the previous question, what would your client's priorities be?

Priority	Percentage
Communications	11.1%
Execution	13.9%
Price	30.6%
ROI	19.4%
Scope	19.4%
Speed	5.6%

THE CLIENT JOURNEY - OBSERVATIONS

72%

0   100

72% of respondents said that they understand a typical client's journey.

72% believe that their typical client is satisfied with the journey they take.

72%

When asked what elements of their typical client's journey **could be improved**, the top three were:

- Communications
- Qualification
- Discovery

However, in response to the question, "What would your **client's priorities** be", the top three were:

- Price
- ROI
- Scope

THE CLIENT JOURNEY - THOUGHTS

How can you discover if you really are delivering exceptional client experience? Logically, the first step has to be mapping your client's journey.

When mapping the buying process, it is essential that you realize that whilst it is an important step, it should in no way be your sole focus of the journey map.

Gaining an understanding of why a client makes that first purchase can, of course, greatly assist your marketing strategy, but will not explain what compels them to stay. And, more crucially, it won't tell you what makes them become evangelists. Isn't it helpful to know at which point in their journey they made the leap from repeat clients to clients who enthusiastically recommend you to other companies?

We also believe it is vital that you not forget or ignore those clients who aren't making repeat purchases - the ones who are terminating their journey with your company sooner than you'd like. Are they finding what they need elsewhere? Have they embarked on a journey with one of your competitors? Is it your product, your services, your price, or (more likely) the client experience?

Remember that a client's journey does not end after the initial purchase. In fact, in many ways, it's just the beginning.

THE CLIENT JOURNEY - RECOMMENDATIONS

A customer journey map is the key to knowing what is involved in a customer's purchasing decisions. The who, what, where, when, why, and how that drives them to select one product over the other. Use a Customer Journey Map to learn how and where to elevate your Client Experience.

This will also assist in discovering:

Inconvenience points- Are there points of aggravation along the client's journey? What can you do to remove or remedy them?

Undiscovered needs - Are clients seeking solutions to challenges that haven't yet been solved?

If there are ways to significantly enhance the client experience, are you able to unearth those moments that convert a client into an advocate?

Are there ways to maximize your marketing spend to ensure that you are always targeting the right clients, at the right time, in the right way, with the right content?

Be assured, mapping the client journey can be complex – but it's definitely worth the effort.

THE CLIENT JOURNEY - RECOMMENDATIONS

When you set out on the mapping journey, don't just consider what the client does throughout each step of the process. Be sure to dig beneath the surface and consider:

Which mediums and what types of devices are your clients using to find solutions, ask questions and learn more? Are you reaching them in the ways they prefer?

With whom do your clients interact and how often? This might include individuals both inside and outside of your company.

Given the importance of client experience, the emotional element is even more critical. Considering how your clients feel throughout their journey may assist you in uncovering additional unmet needs, pain points, and areas to help turn those clients into advocates.

The reality today is that you are no longer just competing with the best solution, the lowest price or the greatest value. You are now also being judged on the best experience. Therefore, if your company does not invest the time and resources necessary to understand the types of experiences your clients are demanding, look out for the competitor who most certainly will. So, once you have mapped out your client's journey, make sure you put it to good use!

IDENTIFYING "CRITICAL MOMENTS"

We stated: *"Every contact that an existing or potential client has with your company can be described as a critical moment. It could be defined by how quickly their call was answered, how long it took your company to send out the information they requested, what happened when the technical team turned up to effect installation, or even how accurate your invoice was.*

Recognizing all those moments will allow your organization to more easily address areas of concern. For example, Jan Carlzon of SAS identified almost 1,000 moments for clients using his airline. He then set the task for his senior managers to improve each of these by just 1%, resulting in a substantial increase in service!

We do not expect you to discover 1,000 critical moments, but it is important that you at least begin the search."
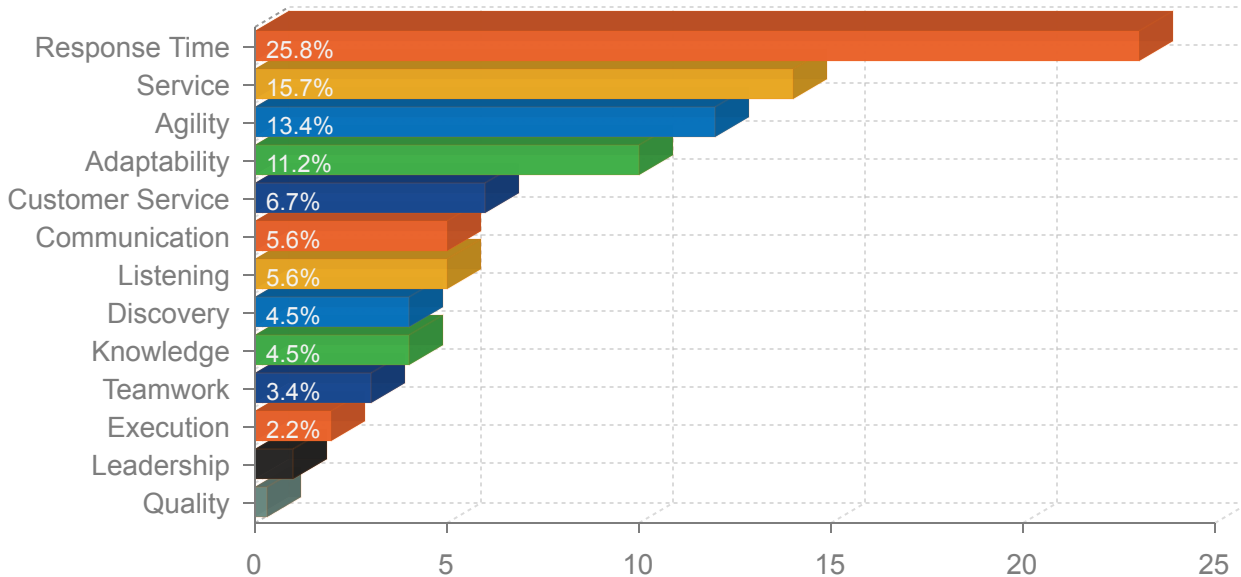
These were the questions we asked and the responses we received ...

IDENTIFYING "CRITICAL MOMENTS"

Has your company identified its "critical moments"?

7% — Not Sure

39% — No

38% — We've Started, But Need More Work

16% — Yes
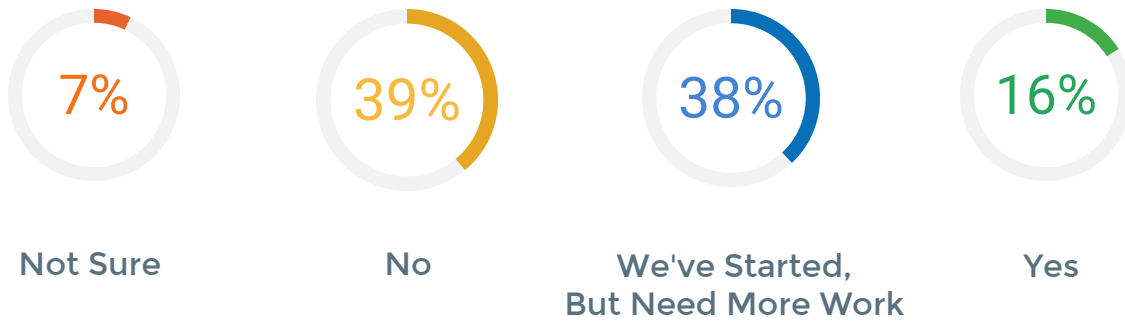
Whether or not you have formally identified your company's critical moments, what do you believe are your organization's strengths in terms of critical moments?

| Category	Percentage
Response Time	25.8%
Service	15.7%
Agility	13.4%
Adaptability	11.2%
Customer Service	6.7%
Communication	5.6%
Listening	5.6%
Discovery	4.5%
Knowledge	4.5%
Teamwork	3.4%
Execution	2.2%
Leadership	
Quality	

IDENTIFYING "CRITICAL MOMENTS"

And conversely, when thinking about your strengths, have you also identified your organization's weaknesses regarding critical moments?
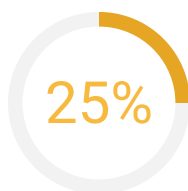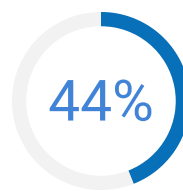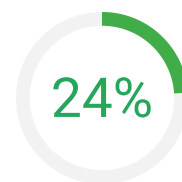
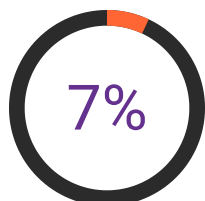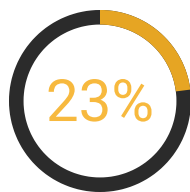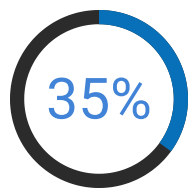| 8%	25%	44%	24%
Not Sure	No	We've Started, But Need More Work	Yes

How effective is your organization at transforming critical moment weaknesses into critical moment strengths?
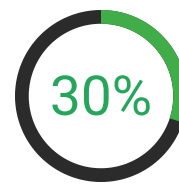
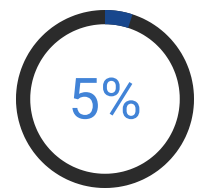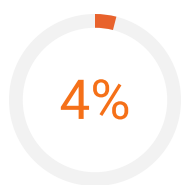| 7%	23%	35%	30%	5%
Not Very Effective	Not Effective	Neither Not Effective nor Effective	Effective	Very Effective

Finally, how good are you at building on your strengths or do you believe that your company suffers from complacency?
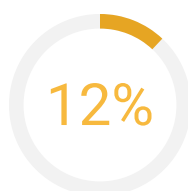
4%	12%	25%	42%	16%
Not Very Good	Not Good	Neither Not Good nor Good	Good	Very Good
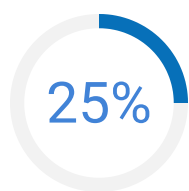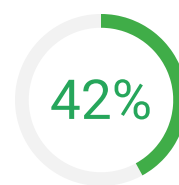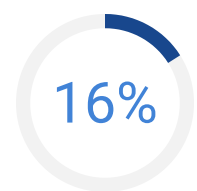
IDENTIFYING "CRITICAL MOMENTS" - OBSERVATIONS

24%

24% said that they have identified their weaknesses regarding critical moments.

5%
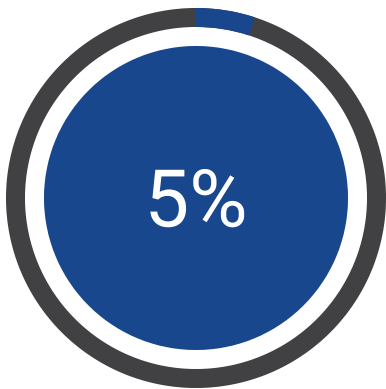
When it comes to transforming critical moment weaknesses into strengths, **5%** reported that their organization is very effective.

IDENTIFYING "CRITICAL MOMENTS" - OBSERVATIONS

16% ▶
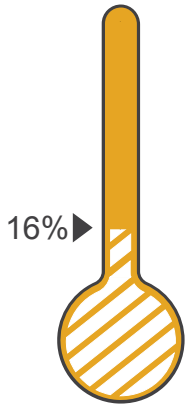
Just **16%** confirmed that their companies have identified "critical moments".

In response to the question, "what do you believe are your organization's strengths in terms of critical moments?" they said :

- Response Time
- Service
- Agility
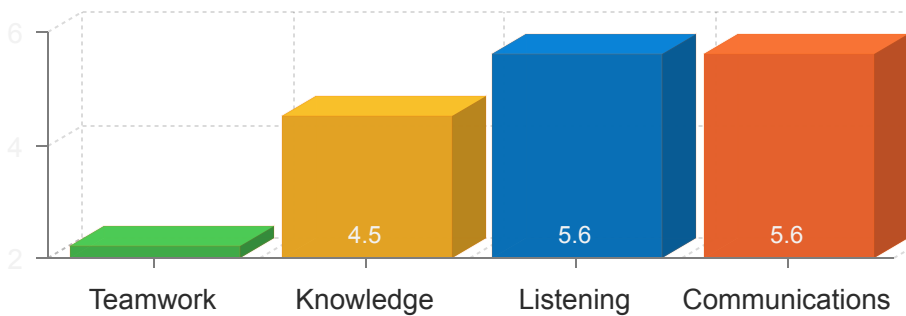
Only 2.2% considered Teamwork to be a strength, 4.5% Knowledge, 5.6% Listening and 5.6% Communication.

	Teamwork	Knowledge	Listening	Communications
		4.5	5.6	5.6

IDENTIFYING "CRITICAL MOMENTS" - THOUGHTS

We define "Critical Moments" as the points in the client relationship with a client where you have the opportunity to earn their true loyalty by engaging with them.

These points prompt you to focus on the client's experience, both actual and desired, which is in complete contrast to the transactional relationship, which may be mundane and taken for granted by the client.

The challenge for salespeople and marketers is being able to recognize those moments and to have a relevant and credible role to play at that point. Just because there is a client need doesn't mean that your products or services can actually meet that need at every Critical Moment.

Having developed an understanding of these moments and how they vary by client, the challenge then is to:

- Improve the overall experience.
- Make the context as rich as possible.
- Remove friction.

IDENTIFYING "CRITICAL MOMENTS" - RECOMMENDATIONS

Why does identifying critical moments matter? The answer to that question is, quite simply, that in an increasingly crowded marketplace, brands and products can only differentiate themselves based on the quality of client service.

We know that wherever a gap in the market exists it will eventually be filled. Further, whilst initially there may be the opportunity to differentiate on product superiority or price, for example, that differential will eventually disappear as the majority of vendors in each sector tend to operate in similar (if not identical) manners. Therefore, service remains the only real means of tangible differentiation.

When a client is delighted with every interaction and experience, they are far more likely to remain loyal rather than indulge themselves in bouts of commercial promiscuity, flitting from competitor to competitor. There is also much more chance that the client will become an evangelist of your organization.

There are four critical moments that we particularly want to highlight. These are called "Moments of Truth".

Zero Moment of Truth

This is the first moment of contact between a vendor and the potential client. It occurs when a problem arises in the client's mind and they typically go online searching for a solution or to learn about possible solutions.

IDENTIFYING "CRITICAL MOMENTS" - RECOMMENDATIONS

First Moment of Truth

This is when a potential client discovers a product/service for the first time and formulates an opinion about it.

Second Moment of Truth

The subsequent "collection of moments" that include your clients' emotions.

Ultimate Moment of Truth

At this stage, the client begins to share their experiences with others and in doing so, creates many more Zero Moments of Truth.

Critical Moments can exist anywhere within the client lifecycle, so it is vital that you examine that lifecycle from end-to-end to determine where they actually occur. And …

- Truly determine what the Moments of Truth are for the person you are dealing with. DON'T ASSUME.
- Determine how they will judge these, so you understand the nuances.
- Try to move critical moments from transactional to strategic – and things you can control…
- Create a cadence on communication with client.

BENCHMARKING FOR CLIENT SATISFACTION

We stated: *"Regularly reviewing your performance against client expectations is the greatest way to learn what is working well and of course, to discover any underlying problems. A rigorous commitment to collecting, organizing and sharing client feedback provides a clear view as to how your company can improve its clients' experiences.*

A regular formal review is not actually a "selling event," but it is quite likely that it will nonetheless uncover future opportunities. What is vital, though, is that any issues that are discovered must be dealt with promptly and efficiently. Providing that is achieved, the relationship will actually be strengthened.

These were the questions we asked and the responses we received ...
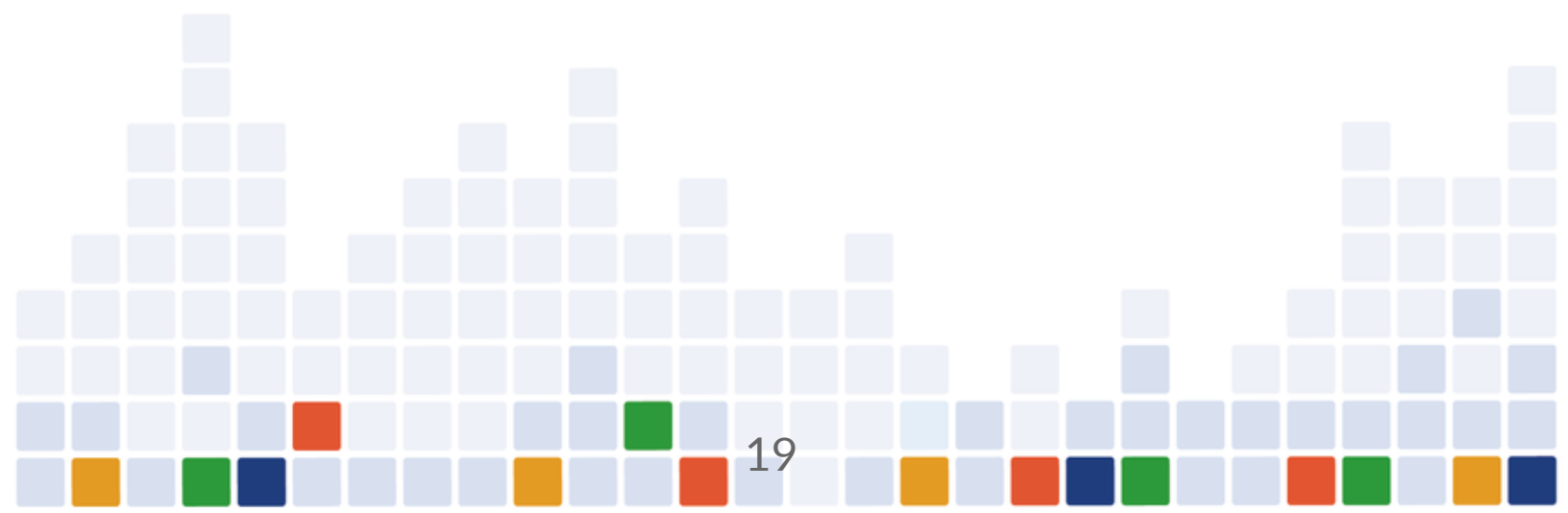
BENCHMARKING FOR CLIENT SATISFACTION

Does your organization have a formal process for reviewing performance with your most important clients?

6.1%

47.7%

46.2%
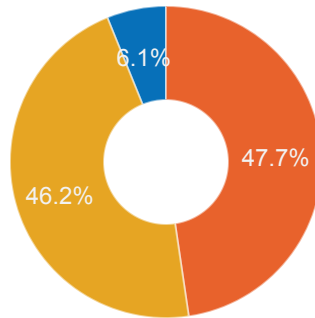
● Yes   47.7%   ● No   46.2%   ● Don't Know   6.1%

How regularly do you conduct those reviews?

9%	20%	18%	41%	13%
Monthly	Quarterly	Annually	We Don't	Other

Does your company conduct such reviews in order to elicit feedback on performance? Or merely as another sales call?

21%	39%	32%	8%
Only to Elicit Meaningful Feedback	Both Elicit Feedback and Sell Our Products and Services	We Don't	Don't Know

BENCHMARKING FOR CLIENT SATISFACTION

Do you have a process for responding to issues identified in these meetings to ensure improvements are made?

14.9%
48.1%
37.0%
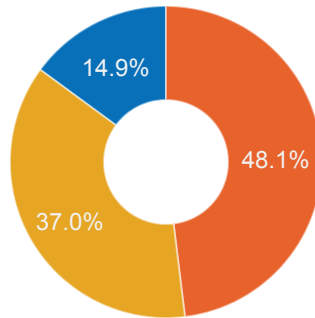
● Yes   48.1%   ● No   37.0%   ● Don't Know   14.9%

In your opinion, what percentage of your clients are satisfied with their relationship with your organization?

Range	Value
<20%	
21-40%	
41-60%	11.3%
61-80%	36.9%
81-100%	48.2%

21

BENCHMARKING FOR CLIENT SATISFACTION - OBSERVATIONS

48% have a formal process for reviewing performance with their most important clients.

48%

0   100

9% Review Monthly

20% Review Quarterly

18% Review Annually

21% use the review process only to elicit meaningful feedback.

21%
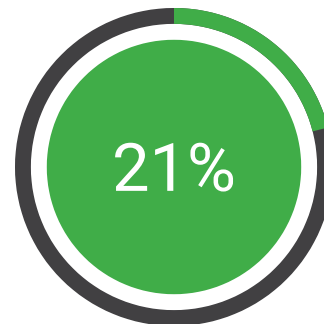
In response to the question, "Do you have a process for responding to issues identified in these meetings to ensure improvements are made?", **48.1%** confirmed that they do.

48%

BENCHMARKING FOR CLIENT SATISFACTION - THOUGHTS

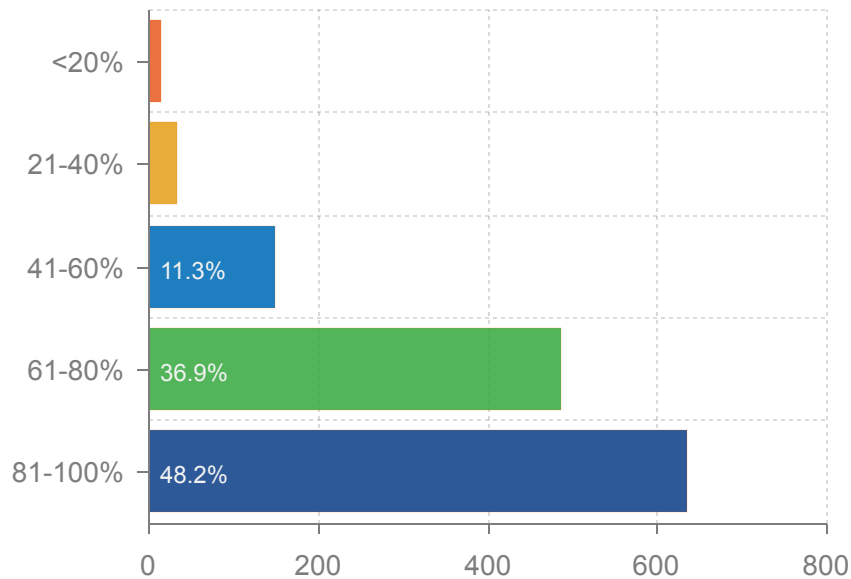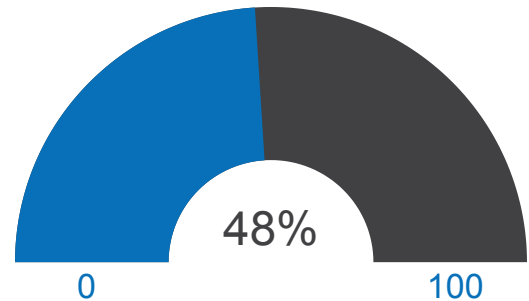Successful account review meetings are opportunities to further strengthen the relationship and reaffirm your commitment to the account's success. Proper preparation is essential, as it is imperative that you maximize this valuable time with your clients.

These meetings serve as strategic reviews of your client relationships and assist you in learning more about the progress you've made and what you need to do moving forward. Far too many traditionally-focused account managers look at account review meetings as simply a way to retain clients, but we believe that they can mean much more.

How should you conduct a successful and meaningful account review meeting? We have provided you with some guidelines overleaf.

BENCHMARKING FOR CLIENT SATISFACTION - RECOMMENDATIONS

Obtaining continual feedback against a set of established criteria is vital if an organization is to retain its top clients and seek to improve its standing and the quality of its service.

Here are ten benefits of regular feedback:

1. It reveals your client's current and future plans.
2. Seeing your business from a client's point of view allows you to ask the question "Would you do business with your company?" If not, why not?
3. It also allows you to tailor your service levels to deliver maximum client satisfaction at minimal cost.
4. If you don't ask, you'll never know how you are doing -- until it's too late.
5. Helps avoid the "iceberg factor"—a small criticism hiding a much larger problem, making it more critical than it may first appear.
6. You may learn what your competition is doing, helping you to be a consistently strong contender.
7. Gaining a reputation for wanting feedback can encourage referrals and bring more business.
8. Provides a forum for executive-to-executive dialogue.
9. Flips the discussion from tactical delivery of products/services to a more meaningful focus on value delivered in the most recent period and the value expected to be delivered in the next period.
10. Sets the stage for strategic dialogue once the more tactical reviews are covered.

BENCHMARKING FOR CLIENT SATISFACTION - RECOMMENDATIONS

How often should you solicit feedback? This will depend entirely on the importance of the account and revenue levels being achieved or anticipated. However, it is advisable to conduct a review at least annually. Generally speaking, conducting quarterly review meetings with your most important clients is the proper frequency.

Assessing the feedback you receive. If the information you have been receiving to date has not been useful, ask yourself the following questions:

- Do I ask enough questions?
- Do I ask the right questions?
- Do I communicate effectively about why I am asking the questions?
- Do I ask the right people?
- Do I know how to use the data I collect?
- Am I organized to respond to the information?
- Do I value and trust the information I receive?
- Do we clearly understand what's most important to each account – how they define success in their customized way.
- Have we acted on the feedback we've received in the past and is it evident to the account that we did so?

BENCHMARKING FOR CLIENT SATISFACTION - RECOMMENDATIONS

What do you do with the results? Communicate within your company, so that everyone is aware of customer feedback. And take the following steps:

- Act immediately on vital issues.
- Confirm that the actions taken have solved the problem.
- Resolve to prevent the problem in the future.

Remember, the account review is a non-threatening meeting. It is a fact-finding session, not a sales event. But it is highly likely that during this meeting you will uncover additional short, medium, and long-term opportunities.

In Sandler Enterprise Selling, Quarterly Value Reviews are used, rather than Quarterly Business Reviews. And the difference is not simple semantics. The structure is built around the twin themes of value delivered and value projected, and the pivotal message is that it's not about your company but rather, it's all about the client. More specifically, the review focuses on how the client defines and quantifies the value you've already delivered and the value they need from you in the time to come.

ENGAGING THE TEAM

We stated: *"It is no coincidence that the best places to work are also recognized as the organizations that deliver the best client service. Those companies focus on creating loyal employees and, as a consequence, they create loyal clients. The reality is that what's happening on the inside of the company will be felt on the outside by the client.*

It's critical to ensure that all client-facing personnel receive appropriate ongoing training, regular performance reviews and most of all, motivation. A team that is highly motivated will always find ways to overcome organizational structure limitations to enable them to engage with major accounts."

These were the questions we asked and the responses we received...
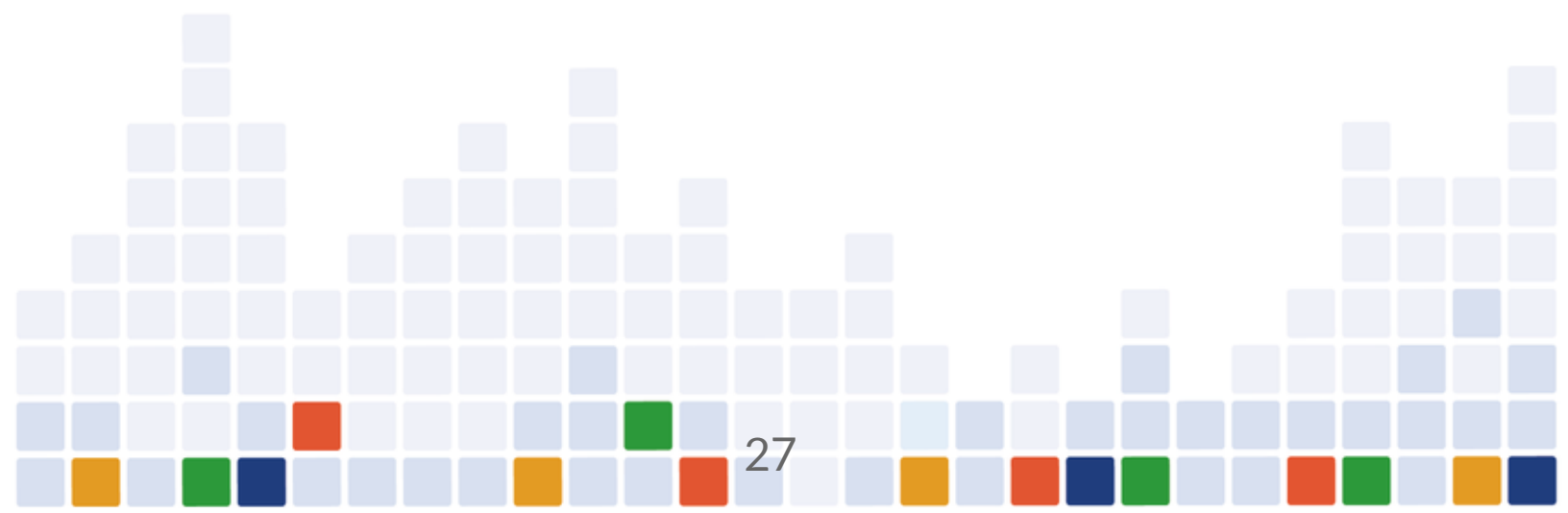
ENGAGING THE TEAM

How effectively does your organization utilize a team approach in pursuit of new client acquisition?

9%
Not Very
Effectively

13%
Not
Effectively

24%
Neither Not
Effectively nor
Effectively

37%
Effectively

17%
Very
Effectively

Is there a company-wide commitment to excellent and consistent client experience within your organization?

6.0%

20.9%

73.0%

● Yes   73.0%   ● No   20.9%   ● Don't Know   6.0%
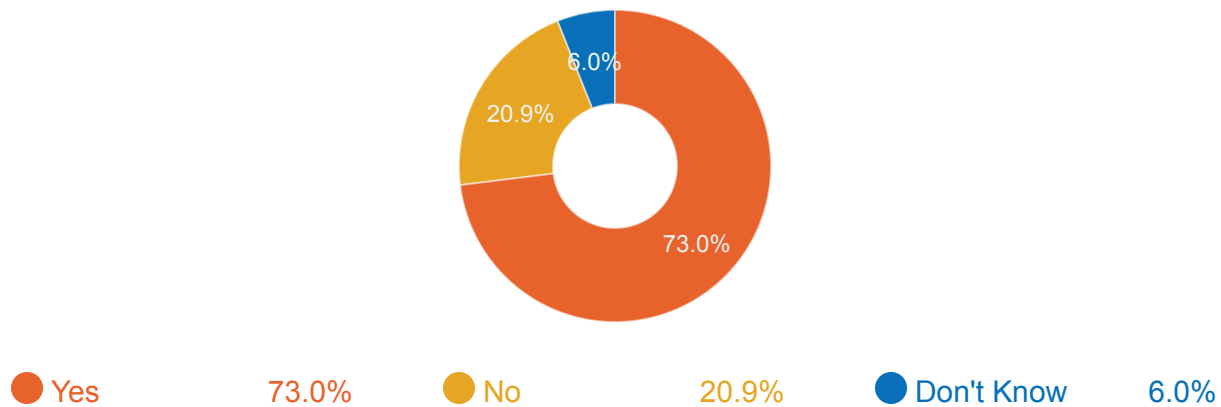
How often do all client-facing team members receive appraisals to assess their effectiveness in maximizing the client experience?

Monthly	14.1%
Quarterly	13.6%
Annually	26.6%
They Don't Receive Appraisals	33.4%
Don't Know	

150   200   250   300   350   400   450   500
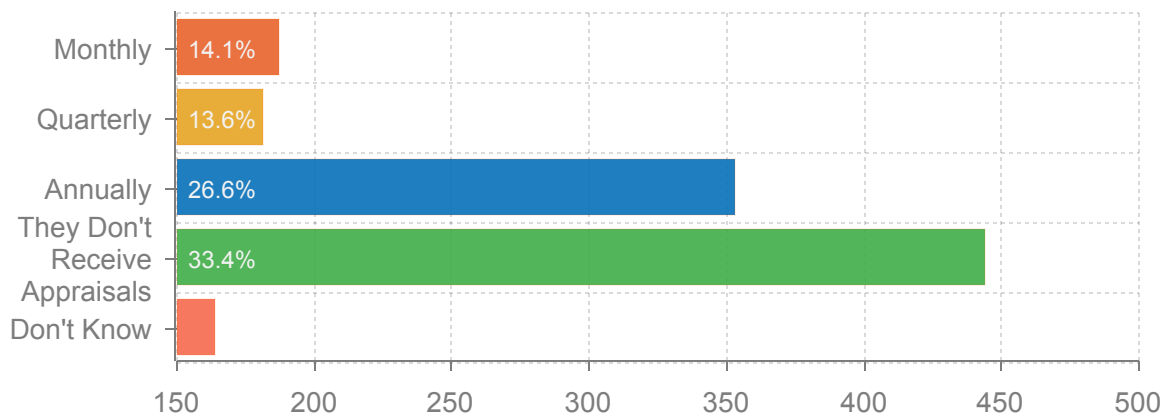
ENGAGING THE TEAM

How frequently do those team members receive regularly scheduled, ongoing and specific skills development?

17%
Not Very
Frequently

18%
Not
Frequently

22%
Neither Not
Frequently nor
Frequently

30%
Frequently

14%
Very
Frequently

How capable is your company at overcoming organisational structure limitations to enable team members to engage with major accounts?

7%
Not Very
Capable

14%
Not Capable

25%
Neither Not
Capable nor
Capable

35%
Capable

18%
Very Capable
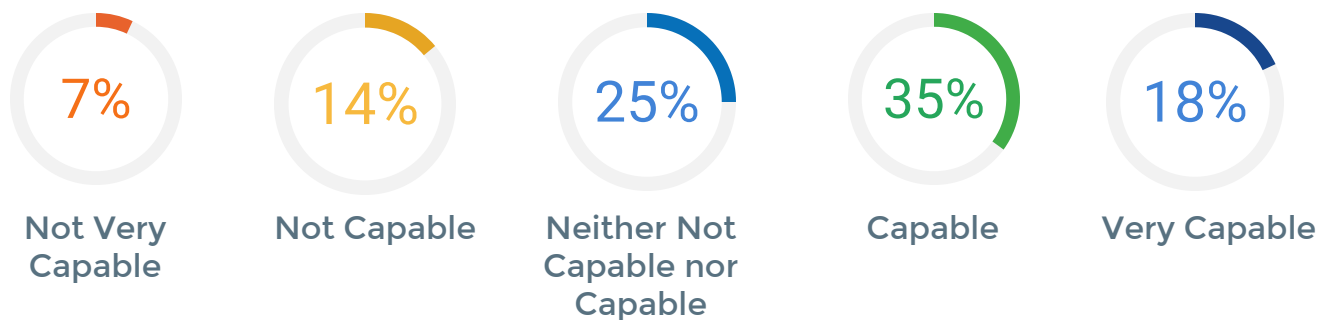
ENGAGING THE TEAM - OBSERVATIONS
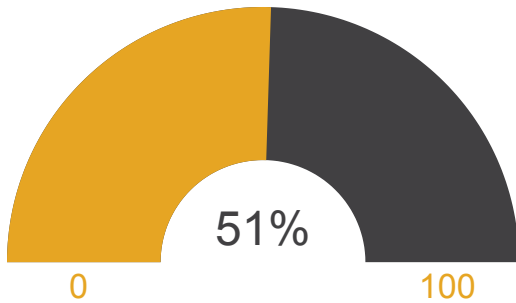
51% utilize a team approach in pursuit of new client acquisition.

73% confirmed that there is a company-wide commitment to excellent and consistent client experience.
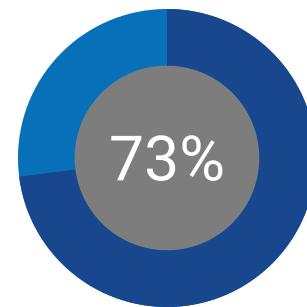
33.4% said that their client-facing team members do not receive regular appraisals to assess their effectiveness in maximizing the client experience.

33%

44% said that those team members receive regularly scheduled, ongoing and specific skills development.

44% ▶
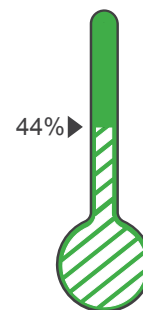
ENGAGING THE TEAM - THOUGHTS

For a successful client experience strategy to be sustainable, it must be understood that communication methods and the level of openness within an organization determine the likely success of the company's ability to create a team-oriented feeling. In this environment, top-level decisions are relayed quickly to frontline staff, together with the rationale for the decisions. Communication among the different levels within the organization, along with management to frontline staff, is open and works both ways.

The staff responsible for maintaining high levels of client experience are the organization's internal customers. When they feel appreciated and valued by being asked for their input, they will go to great lengths to make things happen.

This same principle also applies to the external client. When changes are being made to procedures, policies, products, or programs which could have an impact on clients, include them in the process. Seek their opinions, ideas and suggestions; ask what they would like to see more or less of; and request that they identify changes they would like to see made. Again, like your internal customers, your external clients will feel valued and appreciated by the mere fact that you are asking for their opinions and ideas, and their perception of the relationship will become that much stronger. The key, of course, is then to act on the information they provide.

ENGAGING THE TEAM - RECOMMENDATIONS

An organization's vision is a guiding image of success formed in terms of a huge goal. It is a description in words that conjures up a picture of the organization's destination. A compelling vision will stretch expectations, aspirations, and performance. Without that powerful, attractive, valuable vision, why bother?

A mission statement communicates the essence of an organization to its stakeholders and customers, and failure to clearly state and communicate the organization's mission can have harmful consequences.

To paraphrase the Cheshire Cat in Lewis Carroll's Alice in Wonderland, *"If you don't know where you're going, it doesn't matter which way you go."*

Guiding principles are the consequence of a mission statement, intended to inform or shape all decision-making. These principles provide normative criteria allowing decision-makers to accept, reject or modify policy interventions and activities. They are a guiding set of ideas that are articulated, understood and supported by the organization's workforce.

ENGAGING THE TEAM - RECOMMENDATIONS

Values are beliefs which the organization's workforce hold in common and endeavour to put into practice, guiding performance and decisions that are made. Ideally, an individual's personal values will align with the spoken and unspoken values of the organization. By developing a written statement of the values of the organization, individuals have a chance to contribute to the articulation of these values, as well as to evaluate how well their personal values and motivation match those of the organization.

The *"Human Capital Development Model,"* created by Krauthammer International, is a logical process that can take top management concepts and translate them into a context that has real meaning for staff at all levels.

The key to bringing this model to life is to answer the following questions:

- Does everyone understand the organization's vision and how each role moves the organization closer to achieving it?
- How can individuals translate the organization's mission into one that is relevant to them?
- How do the organization's guiding principles impact on everyone's day-to-day responsibilities?
- Which of the organization's values does my sales team relate to?
- How can we interpret these values, so they become compelling for each person?

ENGAGING THE TEAM - RECOMMENDATIONS

An effective sales team understands the big picture and the context of their team's work to the greatest degree possible. That includes understanding the relevance of their job and how they impact the effectiveness of others and the overall team effort.

Too often, people are asked to work on an activity without an explanation of how their role contributes to the organization's vision, much less how their efforts impact the ability of others to do their work. Understanding the organization's vision promotes collaboration, increases commitment and improves quality.

An effective team works collaboratively and with a keen awareness of interdependency.

• Determine when teams make sense in the sales process.
• To protect resources, determine what the salesperson should know prior to inviting team members on a call.
• Do a pre-call strategy to discuss goals and who is doing what and when.
• Communication strategy - create a plan where people with the same communication strategy are paired together.
• Determine who should follow up after the call.

SUSTAINING SYMBIOTIC VALUE

We stated: *"Client loyalty can eventually span a lifetime, but to make it more attainable, we should take it one step at a time. Whatever situation we're in, good or bad, we must ask ourselves what we refer to as the Loyalty Question: "What am I doing right now that will make the customer come back the next time they need what we sell?" It's not about a lifetime. It's about the next time, every time.*

A symbiotic relationship endures because it is built on mutual trust, respect and a total commitment to working with "win-win" principles. Further, both parties recognize the cost of the relationship failing."

These were the questions we asked and the responses we received ...
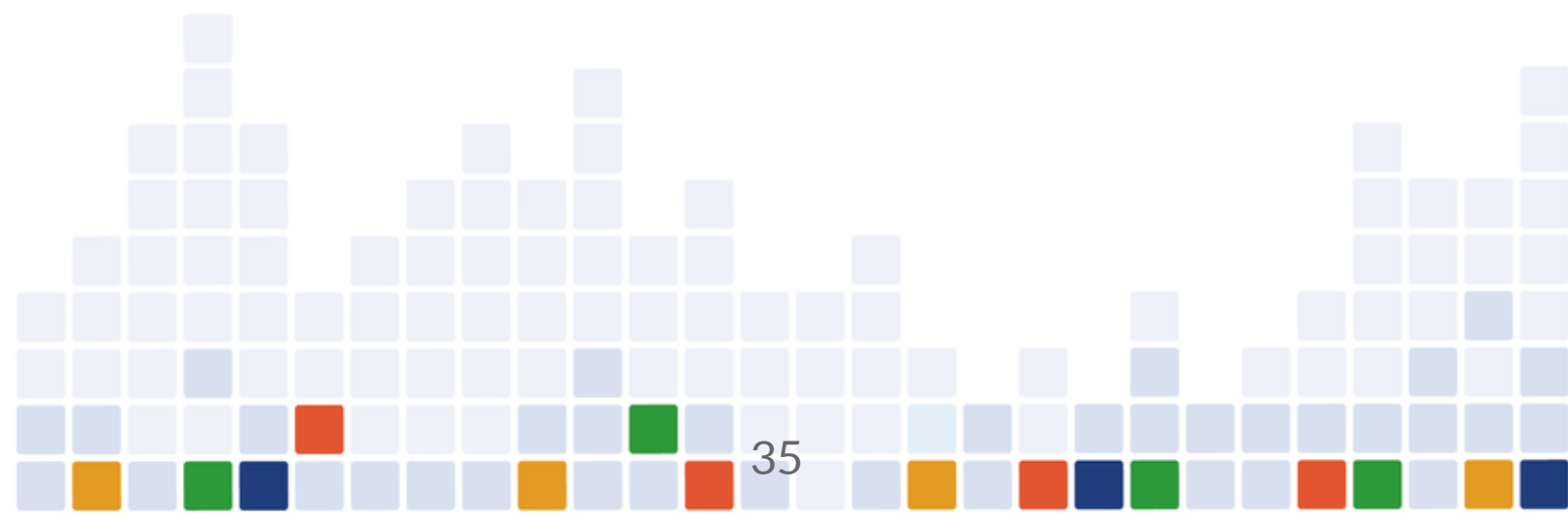
SUSTAINING SYMBIOTIC VALUE

Are you confident that your organization is fully aware of your most important client's customized views of the value you deliver?

7% Not Very Confident

14% Not Confident

26% Neither Not Confident nor Confident

36% Confident

17% Very Confident

The value you bring to your client is dynamic. How effectively do you regularly monitor that value and your client's commercial objectives?

7% Not Very Effectively

16% Not Effectively

26% Neither Not Effectively nor Effectively

38% Effectively

14% Very Effectively

Sustaining symbiotic value requires high levels of trust with your most important accounts. Given that, how would those accounts rate the trust relationship they have with your organization?

2% Not Very Highly

5% Not Highly

16% Neither Not Highly nor Highly

48% Highly

30% Very Highly

SUSTAINING SYMBIOTIC VALUE

How effectively does your company promote the alignment of its team members with the key players in your clients' networks?

8%	13%	26%	35%	18%
Not Very Effectively	Not Effectively	Neither Not Effectively nor Effectively	Effectively	Very Effectively

Is your organization committed to continually earning the right to your most important clients' business?

| 3%	8%	17%	39%	33%
Not Totally Committed	Not Committed	Neither Not Committed nor Committed	Committed	Totally Committed

SUSTAINING SYMBIOTIC VALUE - OBSERVATIONS

53%

53% are confident that their organization is fully aware of their most important client's customized views of the value they deliver.
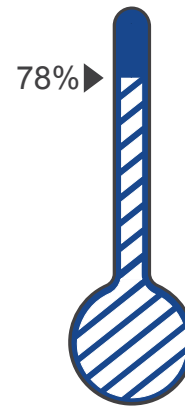
52% said that they effectively or very effectively regularly monitor that value and their client's commercial objectives.

52%
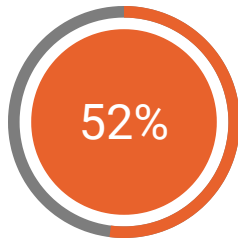
When asked "How would those accounts rate the trust relationship they have with your organization" **78%** said "Highly" or "Very Highly".
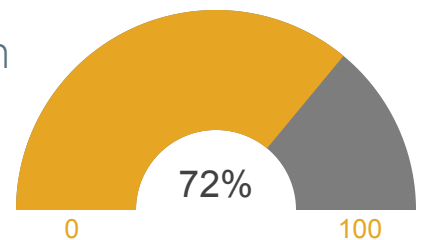
78%▶

53%

53% told us that in promoting the alignment of its team members with key players in their client's networks, their company is effective or very effective.

72% confirmed that their organization is committed or totally committed to continually earning the right to their most important clients' business.

0   72%   100

SUSTAINING SYMBIOTIC VALUE - THOUGHTS

Commentators within the sales industry have suggested that Client Experience Management is the new "battleground." However, the word "battle" intimates an adversarial approach to conducting business, which is totally inappropriate in today's buying/selling climate.

Maintaining symbiosis or a "win-win" approach requires considerable effort requiring total commitment – and not just at the beginning – from both parties.

In a survey carried out by the Institute of Sales and Marketing Management in the UK (May 2018), the question was asked, *"Thinking about when you last changed suppliers, why did you do so?"* What the Institute expected were quite a lot of responses that suggested new, shinier deals or less expensive deals. But actually, more than 70% of respondents said it was due to the incumbent supplier's complacency. They felt ignored. They felt undervalued.

This is precisely what happens when vendors fail to maintain their part of the bargain – symbiosis breaks down and the client disappears, often for good, never to return.

SUSTAINING SYMBIOTIC VALUE - RECOMMENDATIONS

As we are all aware, getting to know the client and understanding their needs is not a quick or easy process. Clients possess a hierarchy of needs which must be gradually uncovered. This is why we need a new approach for a new breed of client.

So, what does this new breed of client-focused organization look like? For a start, there has been a progression from the more traditional 'Lone Ranger' approach of selling, to a more team-based, consultative style. This requires a need to fulfill three basic roles: Business Consultant, Long-Term Ally, and Strategic Orchestrator.

By combining all three roles, vendors are better able to develop and maintain long-term relationships with clients. At the same time, organizations need to ensure that they provide their salespeople with the vital support systems and training that enable them to make the most of their knowledge and skills.

Business Consultant

Nowadays, the emphasis is on establishing long-term, mutually beneficial relationships and, in order to achieve this, we need to earn the right to continue discussions with our clients. Before we can proceed to sell our solutions or services, we must reassure the client of our integrity, reliability and ability to understand and recommend the appropriate solutions.

SUSTAINING SYMBIOTIC VALUE - RECOMMENDATIONS

We can do this by demonstrating:

- Up-to-date knowledge of business news and current affairs.
- An in-depth understanding of the customer's industry, company and strategies, as well as an appreciation of "the big picture."
- A readiness to exchange information and ideas with the client organization.
- The ability to listen and absorb information.

Strategic Orchestrator

To fulfill this role, we need to be seen as the most appropriate partner for engineering the best solutions. This involves coordinating all of the information, resources and activities needed to support clients before, during and after the sale. It means enlisting support from specialist colleagues and partners, hence moving away from the "Lone Ranger" approach.

We need to be able to demonstrate:

- Expertise in developing and managing a team.
- Ability to manage priorities and performance.

SUSTAINING SYMBIOTIC VALUE - RECOMMENDATIONS

- Ability to coordinate delivery and service to clients.
- Efficiency
- Flexibility

This, in turn, leads to higher levels of confidence in vendors, potentially creating faster buying decisions, increased repeat business and strengthened links between client and supplier organizations.

Long Term Ally

Since the key to differentiation is forging closer links with clients, the role of *Long-Term Ally* is a crucial one. Once the vendor has earned the right, it is important to develop and maintain the relationship.

As the term suggests, acting as a *Long-Term Ally* involves maintaining contact with the client, even when there is no immediate prospect for a sale.

It also suggests that the vendor needs to be committed to the long-term development of the relationship. Our research shows that top salespeople demonstrate this commitment by continuously looking for ways to:

- Build interpersonal trust.
- Show genuine concern for the client's short- and long-term interests.
- Identify ways to strengthen the quality of their business relationship.
- Deal with issues openly and honestly.
- Deliver on promises.
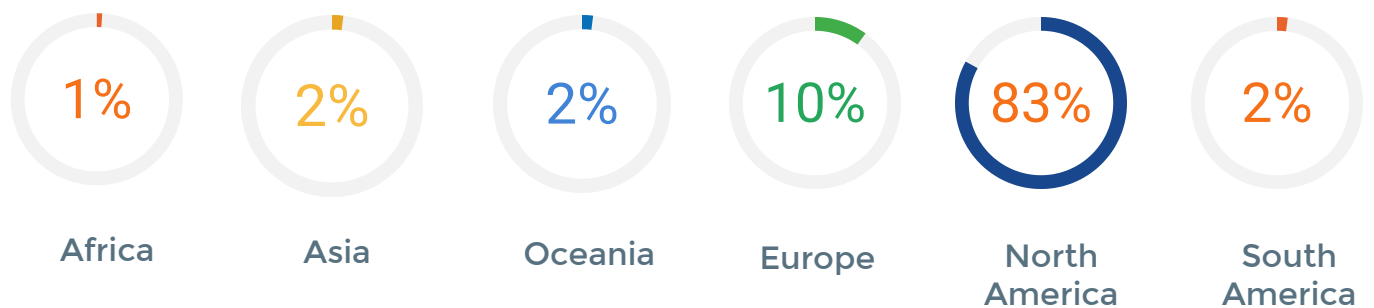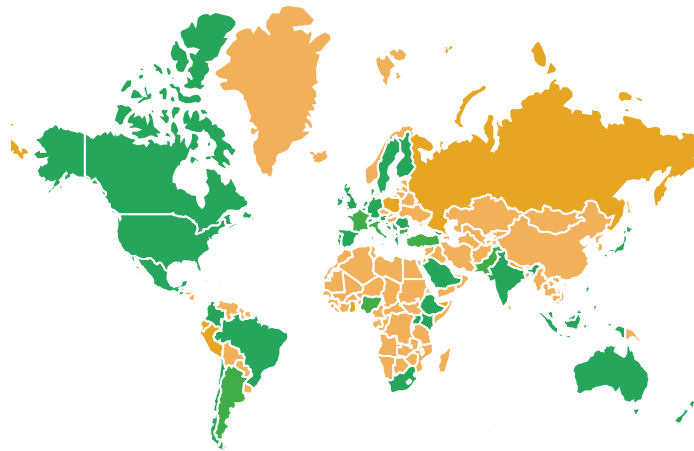
SUSTAINING SYMBIOTIC VALUE - RECOMMENDATIONS

Taking a long-term approach will always prove more profitable since the client will recognize that the vendor is taking a committed interest and, in so doing, giving honest and open advice.

Buying organizations must be willing to:

- Keep suppliers "in the loop" regarding the company's strategic direction and needs.
- Value the record of service provided by supplier organizations above lower cost competitors.
- Grant access and information about their customers to the supplier organizations.
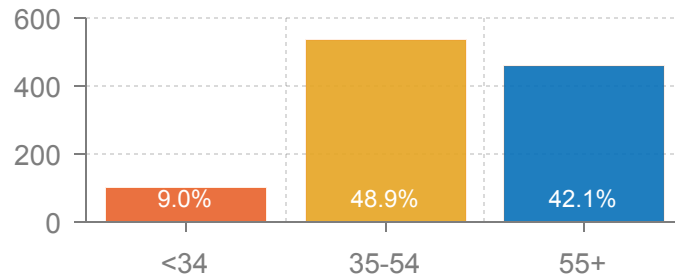
SURVEY METHODOLOGY

This survey represents the data submitted by more than 1350 individuals, from more than 750 distinct business or companies from 59 Countries. Invitations to take the survey were digitally distributed using social media, email, and other digital publications reaching a substantial, global audience. The survey collected data from August 20 - October 18, 2019. Due to rounding, some percentage totals do not equal 100%.

1%	2%	2%	10%	83%	2%
Africa	Asia	Oceania	Europe	North America	South America

SURVEY METHODOLOGY

Age of Respondents

9.0%	48.9%	42.1%
<34	35-54	55+

Respondent's Title

- Account Managers — 13.7%
- C-Level — 27.4%
- Sales Manager — 20.0%
- VP — 13.0%
- Other — 17.0%
- Customer Service
- Marketing — 4.0%
- Operations — 3.0%

Percentage %
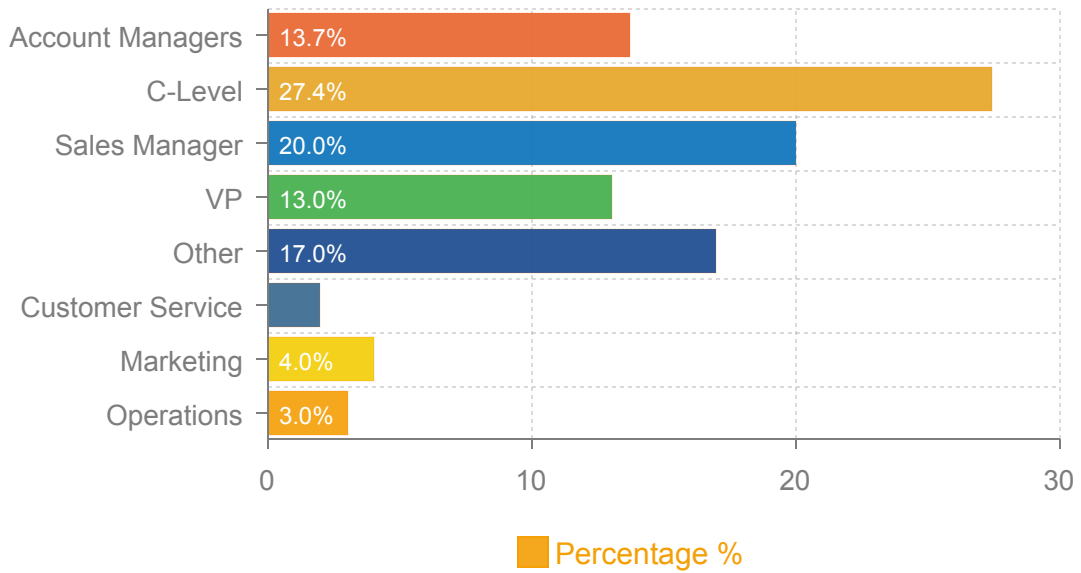
SURVEY METHODOLOGY

Respondent's Industries

Industry	Percentage %
Agriculture	1.2%
Business Services	15.5%
Construction	8.1%
Consulting	14.7%
Energy Oil & Gas	2.1%
Financial Services	11.3%
Healthcare	2.9%
Higher Ed.	
Insurance	4.0%
IT/Tech.	9.9%
Manufacturing	9.2%
Media	2.5%
Mining	
Non-Profit	1.5%
Other	10.5%
Pharmaceutical	
Public Sector	
Retail	2.1%
Telecom	
Transportation	2.4%

Percentage %
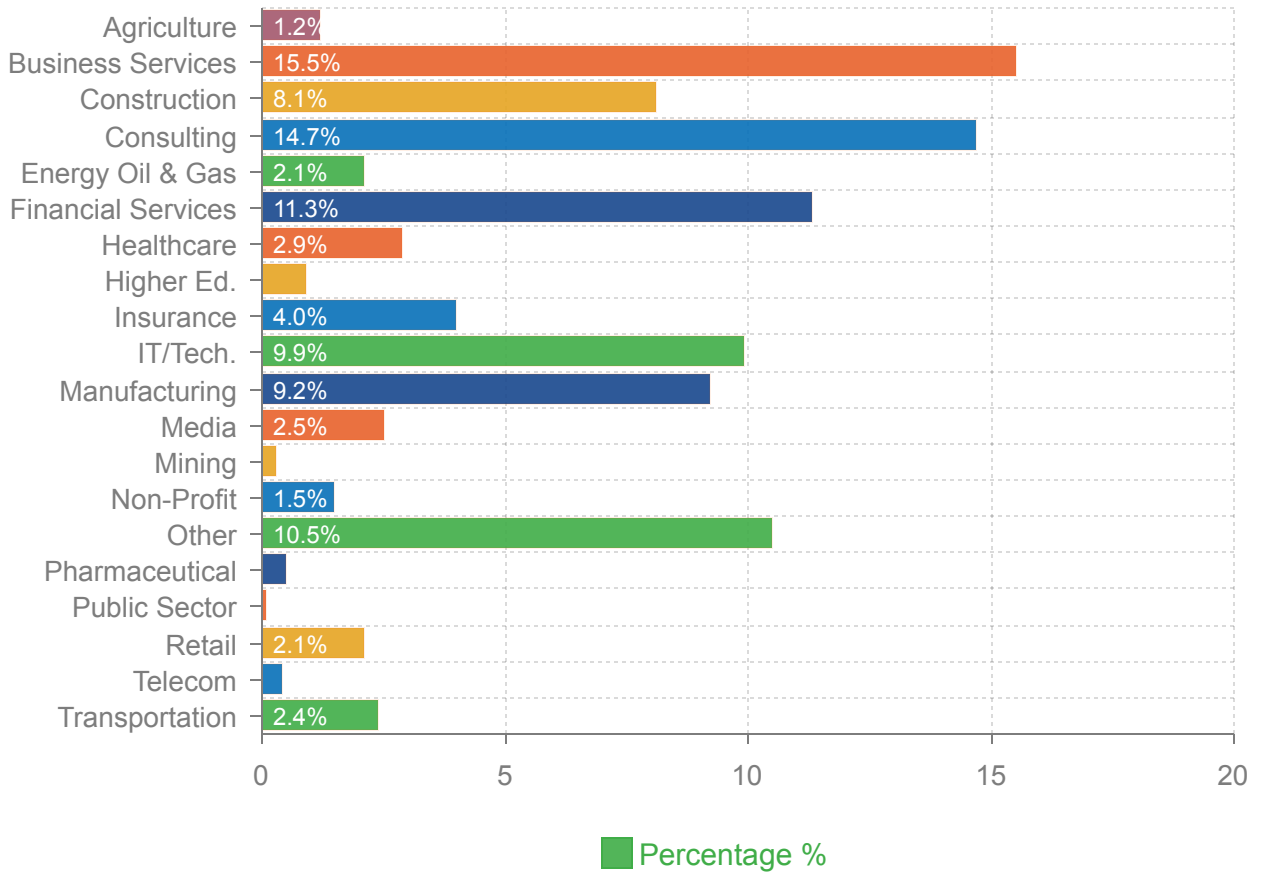
SUMMARY

Excellent client experience demands the creation of a strong commercial partnership "to sustain a mutually productive relationship, which serves the needs of both parties, now and in the future." The key here is symbiosis. Partnership does not mean eliminating the tension between buyer and seller - it means that top-performing organizations know how to strike a balance between achieving immediate results and fully developing the relationship.

Finally, we must re-emphasize that clients are better persuaded when they are part of the process and not part of the audience because we fully recognize that when buyers and sellers act as partners, they are building a bridge to mutual profitability.

May we take this opportunity to sincerely thank you again for supporting this significant survey and we very much hope that you will also participate in our future research throughout 2020.

The Research Team
Sandler Research Center
www.sandler.com/research