

Internal Stakeholder Management key to Sales Success

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March 1, 2019



Top B2B sales performers have thirty to forty per cent larger internal networks than average. In particular they have wide and deep relationships with support staff, have strong links with management and invested time proactively cultivating their internal networks. (reference, Volometrix Study, published Harvard Business review 7/2015)

Here's a quick example of how building these internal networks helps us in the sales world. Say I have a potential customer, but I need to use additional resources, say some loan equipment to do some proof-of-concept testing, to get them over the line. If I've built up trust in my working relationships, maybe it will only take a one-minute conversation with the head of engineering to get the equipment I need. If I don't have trust, or that trust has been eroded somehow, then I'll have to answer 20 questions or I'll be asked to present a business case. Instead of a one-minute conversation, the process could take a week, or two weeks, or may never happen. That's the practical difference between having trust and not having it.

The engineering manager needs to trust that I will deliver what I say I will. If I don't, he will have wasted valuable resources and diverted from his own priorities for nothing. There's a high level of risk for this stakeholder, which is why trust is everything.

Salespeople who don't cultivate strong working relationships, and a high level of trust, can really fall down here. They ask for support, and they get it the first

time. But then they don't come through with the deal, or they don't come through with the numbers. Or the other person never heard back from the salesperson so they don't even know if their efforts were in vain or not. As a result, the second or third time that salesperson asks for support, they don't get it.

Professor Paul Zak, the famous neuroscientist and author of 'The Moral Molecule : How Trust Works', scientifically proved that trust improves collaboration and increases productivity as well many other benefits. It's just a fact that humans are going to do more for people they know and trust than for others.

So how should we go about building trust and building stakeholder relationships? First off, we need to identify and prioritise those folks who will be key to our success in the future. We need to be objective here and it will mean going outside our normal circle of company friends. Then we need to dedicate some time and effort to cultivating those relationships. This means understanding the goals of the other parties, and thinking about how we can genuinely help them reach their goals as well as our own. For example, consider an engineer who has a dream of moving into marketing and you help with some introductions into the marketing department, or they are driving a new initiative that needs sales support and you organise for them to address the sales meeting, so now when the time comes that you need a favour it should be a short discussion.

Then, we need to be delivering on commitments. We can't win every deal, but we need to have a pretty decent hit rate. And we need to keep our stakeholders informed of progress, good bad or otherwise. Then when we have a win be sure to share the credit and celebrate the wins together. We've all seen the salesperson who takes all the credit for winning a big deal. vs the one that shares the credit and makes sure everyone involved in the support functions get their share of the recognition. It's clear which one is going to get support next time around.

B2B selling today is a team game with many different people and functions involved throughout the sales process. Great salespeople and sales leaders are expert at leading these diverse teams and orchestrating successful outcomes. Proactive internal stakeholder management skills are now as critical as our customer management skills.
