



Creating meaningful customer engagements in challenging times



What to do when social distancing keeps you from face-to-face interactions

COVID-19 didn't create the buyer transformation – it accelerated it.



A lot has changed in recent months, as a result of COVID-19. Trade shows have gone virtual or been cancelled. Face-to-face sales calls have ceased or been severely curtailed. More people are working remotely and there are increased fears that anyone can bring the virus into the workplace.

It would be an understatement to say that the way we conduct business has been altered significantly. Creating value under these conditions isn't easy. It requires new thinking, fresh skills and clarity of purpose to determine a successful path for your business going forward.

C3 Consulting was created to solve these kinds of challenges. We accelerate the sales model for faster, better, lasting results. We offer proven strategies and a customized plan to support your vision for growth. Unprecedented times require exceptional solutions. Achieving these results requires a broad understanding of today's market conditions and a partner who can help you develop a plan for succeeding in difficult times.

Businesses can and must adapt. How? By finding new ways to sustain customer engagement and drive competitive advantage.

The impact of COVID-19 on B2B behavior

The pandemic has dramatically changed consumer and business buying behavior. Spending on “essentials” remains at or above pre-COVID-19 levels, while “discretionary” spending lags far below past levels.¹ And supply chains are either over or under-burdened depending on the industry. For example:

- 94% of Fortune 1000 companies are seeing supply chain disruptions from COVID-19
- 75% of companies report that COVID-19 has had negative or strongly negative impacts on their businesses
- 55% of companies plan to downgrade their growth outlooks (or have already done so)²

Many companies have experienced mass layoffs – defined by the U.S. Department of Labor as dismissals that affect at least 50 workers in a single establishment³. These layoffs are a direct result of the coronavirus pandemic.

In addition, B2B customers are bringing sales professionals into the buying process much later now than before the pandemic. Studies show that:

- 57% of the B2B buyer journey is completed before the seller is engaged, and
- 68% percent of B2B customers prefer to research new products or solutions independently online⁴

In these extraordinary times, we need to pivot our thinking, redirect our plans and adopt new and creative strategies for reaching our customers for growth.



Multi-dimensional business challenges

Among the challenges facing businesses today are the ability to deliver innovative solutions and developing effective messaging to achieve consistent, above-market profitable growth. In addition, businesses need to:

- Generate more qualified leads
- Form connections with limited face-to-face time to articulate value propositions
- Gain mindshare amid all the noise

Many of these challenges existed before the pandemic, including how to allocate marketing investments. It's essential to figure out how to address them now so that when trade shows and events return, you will be able to demonstrate value-to-total costs.





The current transformation

The headwinds facing B2B companies are significant. Consider the results of a recent study of sales leaders:

- 77% anticipated a decrease in customer retention
- 42% foresaw a drop in cross-sell and upsell opportunities, and
- 18% predicted a drop in new business acquisitions
And most don't anticipate demand rebounding until the end of 2021.⁵

There are ways to leverage a company's competitive advantage, including developing and implementing new processes across all functions. Growth targets are achievable and can be accomplished, even now, by ensuring that product and market development is based on customer challenges and remote sales communications solutions versus simply selling products.

Uncertainty About Demand is the Biggest Risk to the Revenue Plan.

Sellers anticipate significant decreases in customer retention, cross sell and new business opportunities

Customer
Retention

77%

Upsell and Cross
Sell Opportunity

42%

New Business
Acquisition

18%

Market dynamics create an opportunity: Six strategies for success



Six strategies businesses can adopt to help reach customers in the “next normal”:

1. Acknowledge the pandemic. It is already on the minds of your customers and some of their pain points may have changed because of this disruption. So, think about the multi-dimensional business challenges and adapt your business, sales, and marketing plans accordingly – even remap your customer decision journey to adjust for the next normal.
2. Be aware of market dynamics that create opportunity and develop or improve your products in response to these. Keep your offerings relevant and come up with innovative solutions to address customer pain points.
3. Make sure your messaging addresses pain points and challenges, and communicates how your offerings will help increase productivity, decrease costs and enhance compliance.
4. Invest in digital marketing and remote selling. This is essential in the absence of trade shows and face-to-face meetings.
5. Focus on your current customers and build on these relationships. It's more important to do this now than ever. This will encourage positive impressions of your company, which can lead to customer accolades and new wins.
6. Engage in thought leadership. Content is king. Make sure you are producing valuable, insightful content to share with customers to establish yourself as a leader in your field. Content can make or break whether end users want to try your products.

B2B customers are looking for companies to solve unmet needs. It is imperative for you to differentiate your business and your solutions to create value and avoid the “commodity trap.” Solving customer pain points is key.

This is all easier said than done. Leaders are always focused on the day-to-day of their businesses and get so busy managing tasks, that reevaluating their plans, strategies, and go-to-market programs often becomes daunting. Sometimes, bringing an outside expert into the mix is the answer.

About C3Consulting (C3C)

C3Consulting was created to provide B2B customers with strategies that will help you break through the noise and improve your “Go-to-Market” strategies.

Our Accelerated Impact Model (AIM) is a three-phased approach in which we Connect with you, Collaborate and Communicate to develop a detailed plan that supports your vision for growth.

C3C helps companies enhance their “Go-to-Market” programs, including:

- Operational effectiveness
- Customer segmentation or market development
- Customer relationship management (CRM)
- Brand building

- Product/category development
- Marketing
- E-commerce
- Communications (Messaging, PR, Content, Digital Marketing, Social Ambassadors)

AIM includes a series of exercises to enable us to become completely immersed in the current state of your organization. The goal is to think critically about the unmet needs of your customers, whether they are distribution partners or end users.

It's a deep dive that helps determine the core purpose of your organization for your current and future customers. This clarity of vision leads to a “Purpose” statement that enables you to present your company's value proposition effectively and concisely. Once the Purpose statement is created, it can be used for messaging, branding, and product performance deliverables.

Accelerated Impact Model



Next, we build a plan. For this we use, OGSIM - a five-step process consisting of Objectives, Goals, Strategies, Initiatives, and Measurements.

The final step is execution. All items cannot be completed simultaneously, so we prioritize what needs to happen in what order. This is particularly important with Strategies and Initiatives, since they directly feed into a team's workload and an organization's progress. The previously mentioned KPIs will provide a measuring tool and milestones. Positive results will energize the entire team!



Does your business need to create new customer engagements during these unprecedented times? Do you need help building or rebuilding a plan to achieve your vision for growth?

Reach out to **Craig Martin**, founder of C3Consulting, or **Wendy Hogan**, Marketing Account Manager. Learn more about AIM at www.c3cteam.com.

Read our blog and connect with us on LinkedIn:

www.c3c.team.com



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C3Consulting (C3C) Resources

- 1) <https://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/survey-us-consumer-sentiment-during-the-coronavirus-crisis>
- 2) https://www.accenture.com/us-en/insights/consulting/coronavirus-supply-chain-disruption?c=acn_glb_specialreportcogoogle_11296943&n=psgs_0720&gclid=Cj0K-CQjwg8n5BRcdARIsALxKb96wluGkLUnOo6ZUStKYPRHmZg2NuMmeP1tv3iRvTeL-9YXLa8pc-zL4aAujZEALw_wcB
- 3) <https://www.dol.gov/general/topic/termination/plantclosings>
- 4) https://go.forrester.com/blogs/15-05-25-myth_busting_101_insights_intothe_b2b_buyer_journey/
- 5) <https://www.forbes.com/sites/forbesinsights/2020/07/01/five-keys-to-managing-remote-sales-teams/#11c18306736a>



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