



HOW TO SELL MORE IN A FINANCIAL DOWNTURN?

Read these five tips

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Recession is opportunity in wolf's clothing, according to a popular saying. Right so? During an economic downturn, it's more crucial than ever to have a sharp business mindset, and as opposed to see the downturn as a question of hibernation, consider the time as an opportunity of revival, innovation, and appetite for development. The downturn most likely creates opportunities for growth as your competitors are weakened or becomes obsolete, which leaves a space for you to win both new clients and strengthen the relations with prospective customers who needs to tackle the consequences of the downfall.

With one bad news following the other, it's clear that the upcoming downfall with spiking interest rates, energy prices, geopolitical risks, and continuing challenges with component shortages, will affect most of us. A sign of the magnitude of our challenges, is that the pandemic nowadays seems far forgotten (despite the risk of new variants of Covid). So, we pretty much all are preparing for the perfect storm, which leads to the main question – who will ride the wave and who will go for hibernation?

Adjusting into a bumpy road ahead is the least to do, assuming this time will last for the two upcoming years. That is by knowledge so long an economic downturn will last.

By do not despair. Many of the most successful companies have been thriving during economic downturn, which have been enabled thanks to agility and a possibility to challenge current market leaders, whom might have been lame ducks in their belief of superiority that the customers would remain loyal.

So how to mobilise the sales organisation for a downturn?

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Here are five ways to downfall secure your sales in challenging times.

① Identify your **ICP** – the **Ideal Customer Profile**. By identifying who your best and most lucrative customers are and pin out the attributes and datapoints that represents them, you will be able to create twin profiles and a solid fundament for growth of sales.

In a downturn it is more important to dig deep rather than wide unless your spending appetite is strong. So, make sure you know the characteristics of your ideal client and go for the win there.

② **Hyperpersonalization – what is that?** The saying that your marketing needs to convey the right message at the right time to the right person, is more crucial than ever. As digitalization and "techification" gets accessible for the masses, that's when the authentic and interpersonal becomes even more valuable.

And not the least to mention the importance of breaking down what appears to be silos, in between marketing and sales department, often consisting of customer data found and stored on multiple places. Customer data must, both out of marketing and customer experience reasons as well as out of integrity reasons, be consolidated so you can analyse, structure, and use the data the best way.

[In the article by The Next Web](#) the author concludes that marketing success now is moving from mathematics to anthropology – the science of human beings.

3 Invest in **technologies as well as people.**

You will need them both. There is no space for utopian ideas that the computers will do it all for you. Nor that you can afford to let the tech-train pass by.

Have a deeper look into data integration tools, Big Data technologies, and AI/ML as the technologies that can be utilized for realizing the value of structured and unstructured customer data.

4 **Hybrid customer journeys** - find your perfect mix and the tone of voice to keep the interface between personal communication as well as online services.

These days we are not only doing the hybrid workplace, but also hybrid customer journeys. When navigating the terrain, make sure you won't get stuck in either personal or digital. As a matter of fact, as much as 76 % of B2B clients' values to talk with a person live or on phone when they are considering a new product or service. On the flipside only 15 % asks for the same when they are doing repetitive purchases. [Read more about it from Finance online here.](#)

5 Internationalisation – in the light of post pandemic time, the fast digitalisation in many ways blurred or even erased the obstacles of selling cross borders.

Many companies have now taken the standard of “global first”. Either if your next step is the Nordic, European, American, or perhaps the African market – you need to do your homework. First and foremost – make sure you figure out the TAM & SAM. TAM stands for Total Addressable Market and SAM stands for Serviceable Addressable Market. So, inform yourself and do the analysis, and consider if you can identify local partners in each market who already might be in the ecosystem you desire. [Forbes shares 15 awesome tips in this linked article.](#)

Remember – despite the challenges you might experience as a seller in a turbulent time, it’s even harder to be the buyer. During tough times the margins for wrong purchase decisions are way narrower, and if you can position yourself as a safe, reliable, and business critical partner and supplier, you can also earn a long term trust. [Forbes shares in this article of how you can help buyers navigate in the new financial terrain.](#)

"Never let a serious crisis go to waste. And what I mean by that it's an opportunity to do things you think you could not do before." Rahm Emanuel

Want to learn more in a 1-1 meeting? [Let's get connected](#)

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