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CUSTOMER ACUMEN

INSIGHTS TO BUILD
CLIENTS FOR LIFE



EMPOWERED[®]

LEARNING
SYSTEMS



ED/TORIAL



Dear Reader,

The art of selling has transformed over the years with the changing business environment. Gone are the days where companies could grab a wallet share by luring customers to be content with the basic product or service. As the new normal of today dawns over us, the prying eyes of your competitor is waiting to attract customers, making the selling function and process even more important, warranting a re-look at the way you sell.

Few companies have adapted their sales models and moved away from their myopic view of only completing sales target. Successful companies are focusing on the way customers make purchase decisions, to ensure that they become customers for life. Selling has become a battle of ideas and organisations that are not continuously learning are likely to lose the battle for long lasting customer relationships.

This quarter in **Customer Acumen**, we look at 'Revisiting the Art of Selling'.

Inspired by the thoughts of author Daniel Pink, **Jay** shares his views on the fundamentals of selling. Veteran sales professional, **Sunil Chaturvedi** shares some nuggets of knowledge from his illustrious career explaining the essence of connecting with customers, and not merely being content with a sales transaction.

Prasad shares his thoughts of **Gillian Tett's 'Anthro-vision'** which takes cues from the world of anthropology and makes a compelling case of how it can be applicable in the world of business.

Our in-house Cartoonist, **Vikram Nandwani's** toon makes the perfect sales pitch!

We value your relationship with us and look forward to your feedback and comments on how best we can serve you through our e-zine, **Customer Acumen**.





MUSINGS



A new way of selling?

- Jay

It is the season of deals!

The post-monsoon period in India signals the arrival of festivals, with every part of India out in the open after months of torrential rain. While the rains gods in the past was the lifeline for an agricultural economy, the mood in the country is still dictated by the volume (and timing) of rain received across the country. And, if the spell is good enough (as this year is largely projected to be), then the upbeat mood makes the festive fervour stronger. This year, the added element is the supposed calm that vaccination has brought to tame the scourge of Covid-19. While there is still a lurking anxiety over the likely emergence of the third-wave of the pandemic, there is greater belief that the blight can be controlled.

Adding to the festivity is the torrent of shopping deals with every storefront welcoming you with large posters screaming 'SALE!'. And, in the virtual world that has become so familiar to us in the pandemic, E-sellers compete intensely to grab your attention – with click baits galore waiting to trip you up. Oh, what a world of plenty that we live in!

This begs the question, has Selling changed? Supposedly, the Sales function was the ultimate refuge for the non-technical, sharp-talking man who couldn't possibly fit in the factory. The classical myth is of the salesman who had loads of stamina, a sharp nerve and a loquacious personality, which was employed to smooth-talk someone to buy a product. Thankfully, that caricature has been blown to smithereens with the realisation that this vital revenue producing arm of a business needed savvy individuals (both men and women) who could build relationships with the customer. From mere information transfer from a buyer to a seller, we understand today that the professional salesperson requires a set of skills to craft an enduring rapport that can withstand minor tremors that are but natural in any association. Besides, the salesperson is no longer a purveyor of half-truths in the quest for a quick transaction. Today he is an active listener who delves deep to uncover latent and unresolved needs that the customer is troubled by, and seeks to resolve them with a carefully developed set of products or services.

To those who think that selling is an esoteric art that only a few can employ, it would be wise to heed the words of the respected author, Daniel Pink, that 'anytime we persuade someone to act; we are selling.' In his interesting book, 'To sell is human', Pink emphasises that we are all in Sales. While the style, method of interaction, and offering, will vary according to the industry, the underlying principles are largely the same. In a world where generic knowledge is freely available (think Wikipedia), a professional salesperson has to skilfully find ways to connect with his prospect. Be it direct selling to individual customers (B2C) or to an institution (B2B), the need to be in synch with the customer's wave-length is a prerequisite. In Pink's word, attunement is essential for a meeting of minds. And, once a balance is achieved and a common channel of communication is created, comfortable conversation can flow. With an avenue of exploration thus created, there is an opportunity to get clarity on the issues that needs to be addressed.

The wonders of technology have created multiple tools for business today. The intent of a business is to reduce the transaction time by making information accessible to the customer (a website is a good substitute to the physical catalogue); offer easy and any-time access to a product (think e-commerce); a variety of payment options (even loans can be provided online); and, doorstep delivery (the seller takes care of the logistics). However, take a look at the underlying process in this chain. The success of this business transaction still depends on the creation of a relationship of trust between the seller and the buyer, perhaps even more necessary than ever when one operates in a virtual world.

A good firm underplays the bells and whistles of the technology they employ, and focuses on the essentials. Building a foundational basis of trust is vital for ongoing interaction, as the quintessence of business is continuity. No firm wants to begin a daily hunt for customers. Instead, they want to farm customers by offering comfort to them, so that in return they stay loyal to their business. Thus an edifice is created, reducing overheads and generating profitability.

It is easy to miss the wood for the trees when a new wave of excitement sweeps us away. Technological innovations are dazzling us as they are truly marvellous creations. Nevertheless, once we remove the clutter, the fundamentals of commerce remain unchanged: business happens when the buyer is satisfied by a seller's offering, and pays a mutually agreed fee. And, the role of the salesperson? Bring into play, in Daniel Pink's words, 'the ability to move others to exchange what they have for what we have.'

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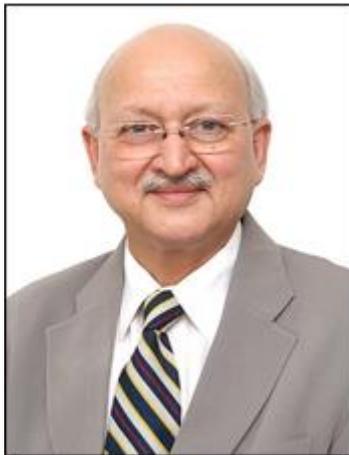


SPOTLIGHT



Sunil Chaturvedi

Veteran Sales Professional & Business Consultant



Sunil Chaturvedi was the former Director Marketing of NMIMS University and the Director of Pharma Network in SVKM NMIMS University in charge of placements in all SVKM & NMIMS University's Pharma Schools.

Previously in his career, he was associated as the Vice President – Domestic sales of Agrochemicals, Seeds & Specialty Fertilizers business in Tata Rallis and was the Vice President – Marketing & Sales, at DoctorAnywhere.Com, the Telemedicine Division of Ruksun Technologies - Pune, connecting doctors practicing in rural India with specialists in urban areas, for specialized second opinions.

Sunil Chaturvedi was also associated with Lupin Laboratories and Rallis Pharmaceutical Division as General Manager – Marketing & Sales and in Merind Limited, a Tata company (formerly Merck Sharp & Dohme USA), where he served for 29 years, heading its Human Health Division. In Rallis, he was part of the turnaround team responsible for radical initiatives involving the sales & marketing team's learning & growth, policies & processes, customer engagement & service levels, thus improving the quality of sales for profitable growth. Having worked in practically all districts of India, he has over 50 years of rich experience and expertise in managing large field forces across different industries, from Pharmaceuticals, IT, Agribusiness, Academia & Consulting, and is currently a Business Consultant with Team Productivity Consultants Ltd.

He is a Graduate from Lucknow University and 3TP from IIM-A.

CA. In your opinion, how has connecting with customers, the sales relationship process and the art of selling, changed over the years?

SC: In my professional journey and experience, the sales relationship process and establishing a relationship with customers has not changed across various industries. The fundamentals remain the same - customers have to be acquired and long lasting relationships with them have to be formed.

However, there still is an issue of creating a personal brand, based on family values of honesty, integrity, trust, excellence & moral values during the selling process. Building character is critical, and it is only then that roles and meaningful equations will automatically follow.

CA. Many firms have undertaken the journey of digital transformation to complete in today's market. How does the art of selling change when customer connection is dependent on digital tools?

SC: I strongly believe that although Covid might have changed the scenario temporarily, there is no replacement to personal face-to-face selling.

As I look back at my experience across various industries, much of it seems to have changed in pharmaceuticals, because a majority of doctors are now tech savvy and so are retailers. But that doesn't mean all of them are digitally literate. A look at company promotional materials will show you that their relationships are based on a 'give & take' concept and requires one-on-one deals and therefore the inevitable sales person's visit.

In the agri-business whether pesticides, fertilizers or seeds are purchased or sold, it requires constant advertisements through billboards, farmer meetings and field demos and these are not possible without personal visits.

My IT experience in the healthcare sector involved doctors and required personal visits and direct consultations. On the other hand, academia is slightly different. Today, about 80% is digital, with the student community and their parents having to be approached through websites and social media platforms, with only face-to-face interactions to resolve their queries.

Even in the consulting & training business, online forums have limited impact since it does not allow the trainer to get under the participant's skin to break through the barriers and inculcate new learnings.

The main takeaway here is that the backbone of all selling processes is interaction and networking. All customers are for life and we have to remain responsive to them for life. When dealing with a customer, all the convincing happens only when you have meaningful conversations. One cannot get into a long-term relationship and business through e-mails alone. E-mails are replacements for post and couriers and definitely not a replacement for the personal selling process.

CA. B2B markets are often considered complex compared to standard retail markets. In your view, what are the challenges faced by companies while serving B2B Customers?

SC: I do not believe that they are very different although the fundamentals of customer acquisitions remain the same. Continuous knowledge upgrades based on changed business dynamics, being observant, drawing connect from other businesses to your own, reading and sharing, inquisitiveness and active listening still remain the panacea at all times.

CA. Everyone says that the Sales function is important as it is the revenue producing arm of the company, yet Sales professionals are not respected enough at times. What should Salespersons do to enhance their image in a firm?

SC: I truly believe that making money is more important than counting it. Hence, in all customer focussed organisations, the management ensures that all key people spend sufficient time meeting the company's customers. Respect is always commanded not demanded and the sales function is no different. If knowledge is in place, respect follows, whether inside or outside the organisation. And in any case, if mutual respect is missing, it is nothing to rejoice, as that relationship and company is doomed, whether between two people or two functions. One has to remain responsive to internal and external customers.

CA. There are many young female professionals in the Sales role now than when you began your career. Yet, there are some industries that still believe that women cannot be effective in the front-line Sales function. What is your opinion?

SC: Women can be as efficient as men in any role. The issue is of safety & security within the organisation or outside. It is also a function of the type of customers, their location, their culture, whether at the frontline or in any other function. In Pharma, we were the pioneers where we had sales persons and managers on the field and in offices. In agro companies, it is slightly different because of the nature of work, but it is changing.

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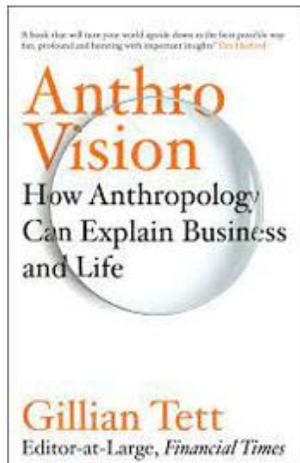
RESOURCES



Anthro Vision

- Gillian Tett

Reviewed By Prasad Deshpande



Gillian Tett, an award-winning FT journalist and former anthropologist, heads the FT's American editorial board, and is the author of "Anthro-Vision," a book about how anthropology can be applied in business. The author has specialised in this subject in which she has a PhD. from Cambridge University.

She is a frequent speaker at Davos. Alan Greenspan, former Chairman of the US Federal Reserve, turned to her for recommendations on ethnographic monographs when he wanted to broaden his understanding of markets.

According to Gillian, bankers think only like bankers, economists like economists, doctors like doctors, techies like techies. They lack "lateral vision", without which they commit avoidable blunders of policy and perception.

Gillian claims that anthropology - with its empathy for strangers, principles of listening to someone else's view, and emphasis on seeing "what is hidden in plain sight"- is an antidote to tunnel vision.

She describes many examples of how she has been able to see around corners, for which she consistently credits her anthropological training.

Thus differentiated, wide-angle lens approach can be rewarding, as Gillian Tett discovered in 2006. Something was amiss in her familiar world in the city of London, the financial nerve centre of the world. No one was paying attention to the fast-expanding world of derivatives, replete with acronyms like CDO (Collateralised Debt Obligation) or CDS (Credit Default Swaps) because it was complex and dull. None of the financiers knew what was going on or had assessed the risks; they only knew parts of the puzzle. The bankers were busy making money hand over fist, and that was all that mattered.

Gillian applied the skills she acquired studying the marriage rituals of Tajikistan to her conversations with the bankers asking open questions, assuming nothing to make the familiar strange. For all their globe-trotting and global views, the financiers were no less insular than Tajik matrons with whom Gillian worked earlier in the field. They were, she says, a close-knit tribe "with little external scrutiny" who "could not see whether their creations were spinning out of control" - which they were, as the financial collapse of 2008 was to confirm.

Through a series of sharp, critical articles, Gillian exposed what was going on and effectively predicted the financial crisis of 2007-2008.

Gillian Tett reminds us throughout the book that 'we need to make the 'strange familiar' and the 'familiar strange' and take in a worm's-eye view by paying close attention to the world around us.'

For example, economists would think beyond money and markets (and also acknowledge that the ancient practice of barter is, as she asserts, "a pillar of the modern tech economy"). Asset managers would see how their tribalism worsens risk. Techies might want to reflect on how their "reverence for efficiency, innovation, and Darwinian competition" can seem amoral to others.

Tett believes that anthropology and ethnographic practice will help all of us, general readers, anthropologists and specialists in the following ways.

1. We cultivate a mindset of empathy for strangers and value diversity
2. Listening to someone else's view, however, "strange," does not just teach compassion for others; it also makes it easier to see yourself.
3. Enables us to see blind spots in others and ourselves.

This book makes a compelling case for the value of anthropology in business and far beyond.

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FEEDBACK

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