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Check out The got Tom Hopkins, a the art of salesmanship to share his nuggets of wisdom to remind from the heart, not from the mind: bit. Tell us what you've learnt by sending us your feedback at

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■ Bernard Marr is an internationally best-selling business author, keynote speaker and strategic advisor to companies and governments. As the founder and CEO of Bernard Marr & Co, he is one of the world's most highly respected thought

SALES TRANSFORMED

HOW MACHINE LEARNING IS CHANGING THE GAME

By BERNARD MARR

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RYING the alarm for the death of the sales professional at the hands of machine learning and artificial intelligence (AI) is a bit too dramatic. But, it's safe to say that organisations that transform their sales functions to keep up with the times will find themselves rising above the competition.

MACHINE LEARNING TRIES TO TEACH COMPUTERS TO **LEARN LIKE A HUMAN**

With more data available to machines than ever, they are able to learn by using algorithms to interpret the data, extrapolate it and predict outcomes.

When machines get feedback about whether those predictions were right or wrong, they use that as a learning experience to make their predictive capabilities better in the future.

Machine learning is one aspect of Al and it is disrupting roles and responsibilities for professionals in every industry.

THE POWER OF MACHINE LEARNING

Never fear, sales professionals. There's a personal side to selling that machines will not (at least for a long time) be able to replace.

Humans, and exemplary sales professionals in particular, are uniquely suited to listening, convincing, negotiating and empathising as well as exploring and answering the very critical question of "Why is this the best product or service

However, the power of machine learning to contribute to successful sales initiatives cannot be understated and will only continue to grow in importance.



HOW MACHINE LEARNING WILL CONTRIBUTE TO THE **SALES FUNCTION**

There are many ways that companies can use machine learning in their sales process. Here are just a few of them:

Interpret customer data: Machine learning helps make sense of the data we collect about our customers.

Research shows how important it is to have a "data-driven understanding" of our customers.

Even though many organisations have developed systems and spent resources to gather and store customer data, it's the machine learning that will now help us make effective use of that data in ways that relying on humans alone could not.

Improve sales forecasting: When you gather data on your prospective client (company size, stakeholders, solutions they want) and then, through machine learning, have the ability to compare it to historical sales efforts, you can connect the dots and better predict what solutions would be effective and the likelihood of the deal closing and how long it

This insight helps sales management better allocate resources and predict sales

Predict customer needs: Business success relies on how well we provide what our customers need.

 Machine learning can improve how responsive and proactive we are to anticipate the needs of our customers.

 The better we are at addressing our clients' needs before they escalate and at suggesting a solution that could help make their life better and easier, the stronger our relationship will be.

 Machines won't forget to follow-up or be too busy to proactively share solu-

Efficient transactional sales: According to Harvard Business Review, by 2020, customers will manage 85% of their interactions with an organisation without interacting with a human.

Having machines step in to handle certain sales efforts quickly and effectively can free up the human sales force to

likely be dramatic changes to sales com-

If business communication mimics the transformation of consumer communication, the business equivalent of shortform communication such as tweets and

queries about pricing, product features or

join" conferences and meetings with

into the way sales functions will change by looking at the promises of Einstein, the Al solution from customer relationship management company Salesforce.

Einstein helps sales personnel by what opportunity should be prioritised because of a high probability of conver-

Machine learning will help process the data and identify opportunities for sales personnel to act upon.

Machines can take care of transactional sales to free up the human salesforce to build relationships and nurture their leads in ways only humans can.

focus on relationship-building. Sales communication: There will most

munication as a result of machine learn-

text messages will be AI responses. Machines can quickly and easily answer

Within the next decade, virtual reality will allow prospects to tour a factory, your entire team and see products being manufactured, all without leaving their

Salesforce's Einstein: We get a glimpse

reminding them who to follow-up with, sion and help to predict the best product or service for each prospect.

By taking care of mundane tasks for sales staff, machines clear the way for the sales process to be better and more



for any potential buyer.

Selling the product's features as potential future benefits is something that will persuade them to buy.

4 DIVULGING THE PRICE TOO EARLY

you appear less pushy and more empathetic to the customer's needs. Hold onto the price until you have a firmer grasp on the situation and the potential outcome.

Nothing ticks off potential buyers more than receiving a canned presentation for a product that has Making the buyer into just another

6 LACK OF ELOQUENCE OR ARTICULATION

be the best speaker or writer who ever lived, it's definitely important to demonstrate good speech and impeccable grammar and spelling in your dealings with customers.

7 LEADING A SALES CALL WITH YOUR PRODUCT INSTEAD OF YOUR

Although you're selling a product or service, it's really the buyer that ultimately matters at the end of the day. Begin every sales call with an understanding of your buyer's atti-

Biz RACE

CONGRATULATIONS **TO OUR TOP 35 FINALISTS**

It has been an exciting journey so far for participants of the first ever AmBank BizRACE. We had so many excellent businesses in our Top 100 that our esteemed panel of judges faced a tough task shortlisting just 30 finalists. Therefore, we have decided to include five more businesses to form our Top 35 finalists. We would also like to thank everyone who took part in this exciting challenge to scale and grow their business to the next level.



A Job Thing

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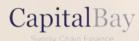




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CapitalBay













Go Coach



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Persafe Engineering





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PTT Outdoor





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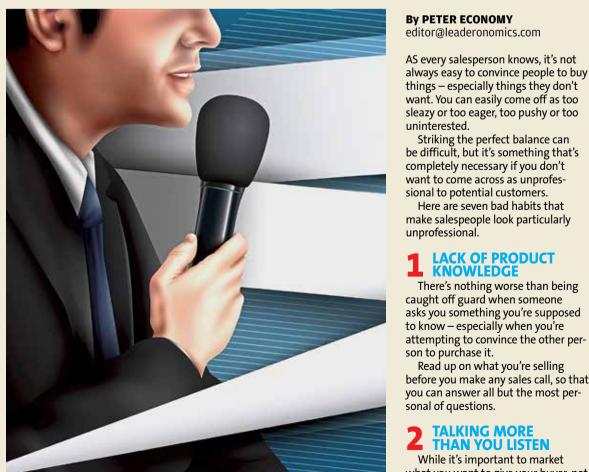








M AmBank



■ Peter Economy has written more than 80 books on a variety of business and leadership topics. To connect with him, email editor@leaderonomics.com

make salespeople look particularly

Striking the perfect balance can

Here are seven bad habits that

LACK OF PRODUCT

There's nothing worse than being caught off guard when someone asks you something you're supposed to know – especially when you're attempting to convince the other per-

son to purchase it. Read up on what you're selling before you make any sales call, so that you can answer all but the most personal of questions.

2 TALKING MORE THAN YOU LISTEN

While it's important to market what you want to give your buyer, not listening – or responding – to questions and concerns is a huge turn-off

BAD SALES HABITS

THE 7 THINGS THAT MAKE YOU LOOK UNPROFESSIONAL

nothing to do with their own unique Make sure to pay attention to what your customer says – selling is a two-

RODUCT FEATURES The main obstacle people have when grappling with whether or not

to purchase something is how the product will benefit them.

Withholding a final price makes

5 NOT CUSTOMISING THE PRESENTATION

person to sell to reeks of unprofes-

Even though it's not necessary to

Otherwise, you'll give the impression that you don't care much about the product you're selling – and if you don't, why should anyone else?

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tude and inclinations, not what you're trying to get them to buy.