

# Mapping the Financial Services Buying Committee

How Financial Services Consultants can  
find prospects and better understand  
existing customers



**#3** in a series of 3

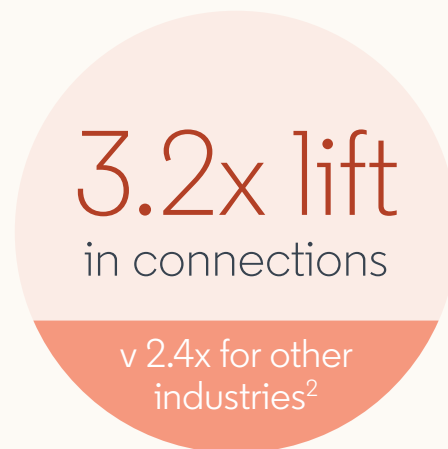
# Finding the Financial Services buyers

As Financial Services has evolved, so has the way the purchase decision is made: now the average B2B purchase involves 6.8 decision makers<sup>1</sup>, it would seem that nurturing a single contact within a target account is simply ill-advised strategy. After all, 20% of decision makers change roles every year<sup>1</sup>.

To increase your chances of developing lasting and valuable relationships – whether with prospect organisations or with existing customers – you need to establish connections and build consensus among all of the buying committee members.

The opportunity is especially pronounced for consultants who use LinkedIn Sales Navigator, the native tool designed to help professionals like you easily harness our data on more than 690 million members and 50 million businesses.

**Financial Services and Insurance Consultants see larger productivity gains than other industries when using Sales Navigator, including:**



# What do these numbers mean?

More profile views simply means more LinkedIn users visiting your LinkedIn profile, including potential customers. LinkedIn Sales Navigator user profiles typically see a four-fold increase in views, but for Financial Services, this is even more significant. Financial Services consultants using LinkedIn Sales Navigator stand to see a 600% increase in the number of views their profile receives - that's a lot of extra exposure to your prospects.

Connecting with customers is key because it allows consultants to stay informed with their customers' interests and updates. Using LinkedIn Sales Navigator in the finance industry can result in a 3.2x increase in connections made. In our digital era where customers are used to personalised experiences, it's even more critical that consultants do basic research before reaching out. We've seen that connecting with people on LinkedIn also translates into 29% average lift in win-rate.<sup>3</sup>

# How does this impact you?

LinkedIn Sales Navigator can ultimately help you get closer to your target buyers and maximise your team's productivity. Financial Services consultants using Sales Navigator are seeing higher number of visitors to their profiles, and making more connections than in other industries. Not only are Sales Navigator users being sought out by decision makers, but they ultimately connecting with more of them too.

Together, searches, profile views, and connections optimise you or your team's ability to target and engage with the right decision makers. The more your team takes actions to nurture leads and accounts, the more likely they are to successfully win deals.

# Challenges

It's one thing to keep on top of one prospect or customer and their needs, likes and challenges, but the modern Financial Services landscape means doing this for multiple stakeholders. The buying committee expects you to understand their business, and specific roles, at a deep level, basing its decisions on how well you can support the company's long-term strategic vision and goals.



## How can LinkedIn Sales Navigator help you get closer to the buying committee?

A Financial Services organisation's buying committee will value consultants who do their homework, understand their needs and limits, and can suggest useful solutions.

**On average, consultants using LinkedIn Sales Navigator see:**

**+28%**  
deal size lift<sup>4</sup>

**50%**  
of total revenue  
influenced by Sales  
Navigator on  
average<sup>4</sup>

**+13%**  
more pipeline  
from sourced  
opportunities<sup>4</sup>

**Companies want to work with people that are:**

- Trustworthy
- Knowledgeable about the industry
- Knowledgeable about company and specific needs and limits
- Focused on helping, not selling
- Seeking long-term partnerships

## Step 1

# Map the buying committee

The average B2B  
buying committee included

6.8

decision makers<sup>1</sup>

The more headway you make engaging the buying committee and the more you invest in understanding each of their top priorities, the more likely you are to close a deal. Financial Services team interconnectedness matters for productivity - our research shows that teams with high interconnectivity (multi-threaded) found and added three times as many decision-maker profiles to their network.

Today, a rock-solid relationship with one top decision maker just isn't enough. Even if they're on board with your solution, they might be overruled or outflanked. To avoid this fate, you want to influence their associates so you can sway the buying committees from all sides.

Mapping the buying committee is far easier with Sales Navigator at your fingertips. With just a few quick searches, you get a high-level picture of an account's organisational structure. Calling upon advanced search on Sales Navigator, you can then identify the crucial decision makers at the account. As a bonus, these searches provide insight into top priorities and pertinent topics as you see what content the company and its employees share.

### Did you know?

*Having 6+ connections to the buyer can increase win rate by 34% and shorten sales cycles by 10%...*

*...but only 7% of deals have 6+ connections with potential customers<sup>5</sup>*



Expanding your visibility within a company on LinkedIn is smart practice, as buyers are five times more likely to engage someone with mutual connections on the platform. As your presence grows throughout the ranks of a target account, your outreach should lead to more interactions. Plus, you gain sway through your extended network, as buyers lean on their colleagues for recommendations.

## Step 2

# Keep up with account changes

Real-time alerts are crucial to helping you keep track of job changes that could impact the composition of the buying committee.

Connecting with relevance is key to building long-term relationships. Real-time updates supply you with the insights you need to position yourself as an ally who engages in meaningful discussions.

React immediately, with the most pressing and actionable alerts appearing at the top of your feed. Whether it's a spike in hires or the announcement of a strategic initiative, you'll hear about it first.

## Step 3

# Customised for you

Sales Navigator suggests leads once it's customised for you. The more active you are, the more relevant your results will be: the tool learns from your past searches.



*“Pay attention to those who are visiting your profile. Use the 'Who Viewed Your Profile' feature to see who is stopping by and reach out to them to start a conversation.”*

David J. P. Fisher  
President, Rockstar Consulting

## Step 4

# Utilise your network

The [TeamLink](#) feature of Sales Navigator highlights the importance of multi-threaded relationships, making it easy to identify promising contacts and automatically see connections between them and your colleagues.

## Step 5

# Streamline your process

With the CRM Sync feature, you can pair your CRM with Sales Navigator to create a seamless workflow between the two systems. . Once CRM Sync is activated, leads based on saved accounts and past searches will be recommended to you that mirror the accounts and leads in your CRM. This makes short work of prospecting, helping you to get a better understanding of individuals with access to their LinkedIn profiles and their movements online through Sales Navigator.

*"I'd absolutely recommend Sales Navigator to any sales organisation. It's a fantastic tool and it's transferrable to any sales role... at an investment of \$10,000 I estimate Sales Navigator brought in at least \$300,000 of new business within its first year."*

Paul Weingarth  
Head of Field Sales, PayPal Australia



# LinkedIn Sales Navigator: Satisfying Buying Committee Expectations

It's clear that the chances of building a lasting relationship with a business is greatly improved by developing and nurturing relationships with multiple members of an organisation's buying committee. Using Sales Navigator helps you get closer to the right people, making it easier to have relevant and impactful communications with the key players within your target accounts.

[Request a demo](#)





## About us

Unlock the power of LinkedIn, the professional network of more than 690 million members and 50 million businesses . LinkedIn Sales Navigator makes it simple to establish and grow relationships with prospects and customers.

Designed for sales professionals, LinkedIn Sales Navigator combines LinkedIn's network data, relevant news sources, and your accounts, leads, and preferences to produce customised recommendations and insights.

With LinkedIn Sales Navigator, you can focus on the right people and companies, stay up to date on what's happening with your accounts, and build trust with your prospects and customers.

Looking to get LinkedIn Sales Navigator for your team? [Request a free demo.](#)



<sup>1</sup>CEB Research

<sup>2</sup>LinkedIn Internal data 2019

<sup>3</sup>Tracing Social Selling ROI to Actions, LinkedIn 2017

<sup>4</sup>Benchmarks from Nov '18 study on 71 CRM-synced customers on outcomes of Sales Navigator influenced opportunities.

<sup>5</sup>LinkedIn Sales Technology Summit, 2019