ANOVA
CONSULTING GROUP

Selling and Servicing in Uncertain Times

Best Practices in Client Engagement

May 2020

Key Shifts in Engagement Strategies

In response to COVID-19, there are three main characteristics that describe how B2B companies have changed their engagement strategies with both existing clients and new business prospects:

Emphasize empathy

Strengthen thought leadership

Maintain a presence

Emphasize Empathy

"Leading with empathy" is a near-universal characterization of how firms are changing their approach in the face of the pandemic. Over 80% of companies have adjusted their communication content and frequency to address client-specific needs or avoid coming across as "tone deaf."

84%

of companies have changed their communication strategy to lead with more empathy

Key Takeaway

In order to better tailor communications:

- Ask "what can we do for you at this time?"
- Acknowledge realities of situation / how personal lives have now blended with professional
- Avoid broad assumptions about how industries and companies may be doing

Strengthen Thought Leadership

Many organizations are attempting to bolster their thought leadership position during this time. Thought leadership-building activities companies have undertaken include:

Publishing relevant content
(e.g. industry-specific impacts, crisis management ideas)

We are using this as an opportunity to say: 'Hey look, we have thought of all these challenges companies are facing, and these are ideas for how to handle them.'
Service Leader, Group Benefits

Creating specialized task forces to help clients respond to COVID-19

We created a cross-functional COVID Response Team. This team is acting as a first responder to learn about industry-specific challenges facing our clients and prospects and brainstorming solutions.
Sales Leader, Marketing Agency

Leading by example / sharing best practices

We are providing best practices like putting a crisis response team in place, which includes things like making sure everyone has a backup who can fill the nuances of their role if they cannot.
Marketing Leader, Software

Providing guidance on relevant resources or legislation

We are putting out pieces on government regulations, new credits, the CARES Act, and state releases.
Service Leader, Insurance

Keep in Mind: Provide your sales teams and client managers with the flexibility to modify their communications to suit their individual contacts' situations and preferences. One size doesn't always fit all.

Maintain a Presence

In the absence of traditional activities such as conferences and in-person meetings, organizations are implementing additional touchpoints and communications to remain top-of-mind and visible with their prospects and existing clients.

Communication Ideas

Companies have devised a variety of creative ways to maintain connectivity with contacts:

- ✓ Virtual lunch and learns with gift cards sent beforehand to local restaurants
- ✓ Virtual poker tournaments with salesperson as dealer
- ✓ Virtual trivia tournament with prize money for charity
- ✓ Virtual group Peloton rides
- ✓ Offering a gift card to a local food bank in exchange for a contact's time
- ✓ Increasing market presence through social media
- ✓ Highlighting community outreach / service being done by employees

“ *Much of our business is built on relationships and being out in the market. No one is going anywhere now (events, conferences, etc.). All activities have come to an end, so that forces us to rethink our approach. We are encouraging everyone to stay connected with their clients. They should not be invisible right now.*
Service Leader, Accounting Firm

We are seeing fewer referrals and fewer clients. We are reaching out to our referral network and letting them know we are still working. Normally we would not be so proactive; business usually comes to us.
Partner, Law Firm

We are not hiding during the crisis, as some investment advisors do during down markets. We are making sure to stay in regular touch with our clients.
Service Leader, Financial Services

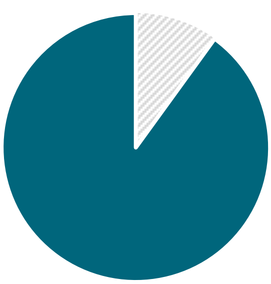
Shift in Client Service: Focus on Flexibility

In addition to leading with empathy, being a thought leader, and maintaining a presence, companies are modifying their service approach to increase flexibility with their clients and remove any potential red tape.

> *We have made ourselves hyper easy to do business with. You can get services without a SOW in some situations.*
> **Service Leader, IT Services**

> *We may decrease clients' service levels below what they are contractually obligated to pay for, and that is okay because it is what is best for the client.*
> **Executive, Software**

The Majority of Companies Have Not Changed their Service Approach:



90%
have not yet changed their 2020 client retention targets

69%
have not received any unexpected client requests

72%
have not introduced any distinct / special training for team

Key Takeaway

Other than emphasizing empathy, being careful to address client needs, and being as easy to do business with as possible, most companies feel their approach to client service has not needed to change to this point.

As a firm specializing in B2B sales effectiveness and client retention research, Anova Consulting Group is witnessing a variety of sales and service-related strategies being adopted in response to the unprecedented challenges brought on by COVID-19. In response to the situation, Anova is sharing trends and best practices reflecting the latest thinking of our broad-ranging network of B2B clients and contacts.

If you'd like to learn more, please contact Andrew Cloutier.

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