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AI FYI

Where is the technology taking B2B sales?

Beyond the AI Mirage: How Marketers Can Turn Potential into Performance

BY MONICA HO

There's no question that 2023 has been the year of AI. Yet, for the marketing sector, it unfolded as the year of anticipating AI's real impact.

In today's ever-evolving marketing landscape, the allure of AI technology is undeniable. It promises to be a transformative force, poised to reshape the way marketers get work done — from creating content to how we engage with audiences to how we optimize our campaigns.

A recent survey from SOCi indicates that 95% of marketers acknowledge the potential impact of AI, with 65% having already dabbled in its implementation. However, the reality is far from the expected paradigm shift, as six out of 10 marketers confess to experiencing minimal impact on their marketing efficiency and effectiveness thus far.

What's holding us back from realizing the full potential of AI in marketing? The answer lies, surprisingly, in part to FOMO and in part to timing. Many marketers believe their peers are already harnessing AI's power to achieve remarkable success, but the truth is that most are still exploring and experimenting — and for good reason. The rise of AI in marketing signifies another major marketplace transformation like that of the introduction of the internet or the entrance of the smartphone. Like these other transformative innovations their full impact on marketing was not realized overnight, but over a period of time through proactive incremental advancements that eventually turned into much larger gains for their businesses.

If you are one of those marketers waiting for the promise of AI to pay off, you're not alone. While 40% of marketers have seen initial boosts in efficiency in experimenting with generative AI tools, the majority of marketers (60%) haven't figured it out yet. Despite its immense potential, AI adoption in marketing is hampered by several critical factors.

- **Lack of understanding and education –** There is a considerable lack of education among marketers and their teams regarding the optimal applications of AI, as 42% of marketers say they haven't received any formal training on AI and its use in marketing. Over two-thirds of marketers need more time to understand AI to better integrate into marketing strategies and workflows.

- **Keeping pace with AI developments –** An astonishing 7 out of 10 marketers are finding it difficult to keep up with the rapidly evolving AI landscape.

- **Lack of business readiness –** A significant 74% of marketers lack confidence in their businesses' readiness to leverage LLMs (large language models) and GenAI effectively.

- **Privacy and perception concerns –** Concerns about consumer sensitivity, trust and privacy have compelled marketers to proceed cautiously, as over half of marketers worry about disclosing their use of AI due to potential negative impacts on consumer perceptions. Additionally, more than half of marketers express privacy concerns.

- **Integration challenges –** Integrating AI into marketing strategies and workflows has been a hurdle, with 62% citing a lack of time, 53% needing more training or trained personnel, and 47% confessing to a lack of understanding of AI as their top challenges.

Getting There from Here

How can marketers chart a course toward effective generative AI utilization? An essential first step is realizing that this process is more of a journey that will take shape over time than a specific destination. Also, being proactive and playing an active role in this journey is key.

For those marketers unsure on where to get started, here is a roadmap that can help.

Education and Training

- Encourage your team to gain a solid grounding in AI and generative technologies through courses, webinars or workshops.

- There are free resources you can get started with like Shelly Palmer's Metacademy on Generative AI or paid versions ranging from on-demand classes like that put on by the Marketing AI Institute to paid AI consultants who will customize a training program for your business and/or team's specific needs.

Establishing Clear Guidelines

- Gain a firm grasp of your company philosophy on AI.

- Draft clear usage and privacy guidelines to ensure ethical and responsible AI utilization.

- Address concerns around consumer trust and data privacy proactively.

Vendor Partnership/Evaluation

- Collaborate with technology partners who are adept in AI to navigate the AI transformation journey.

- Evaluate vendors based on their expertise, support services, and the ability to integrate AI solutions seamlessly into existing marketing workflows.

Think About Your Data Strategy

- Do you have a unified data repository to effectively train AI and large language models (LLMs)?

- Are there tools that can be consolidated to make this process easier?

Experimentation and Iteration

- Start with small-scale projects to test and learn how Generative AI can be integrated and beneficial. (Ask yourself: In which areas of the business are employees spending a lot of time on repetitive tasks or getting stuck in the creative process?)

- Analyze the results, learn from failures, and iteratively refine the approach based on insights gathered.

Set Realistic Expectations

- Set clear and achievable goals for AI projects and manage expectations withinthe organization regarding what AI can and cannot do.

- Keep abreast of AI developments, but maintain a balanced view to avoid falling into a FOMO mindset.

Monitoring and Evaluation

- Establish key performance indicators (KPIs) to measure the effectiveness and impact of generative AI initiatives.

- Regularly review and adjust the strategy as necessary, based on performance data and changing market dynamics.

Community Engagement

- Engage with the broader marketing and AI communities to share experiences, learn from others and stay updated on best practices and emerging trends in generative AI.

While the potential for utilizing AI to make marketing strategies more efficient is undeniable, the journey toward harnessing its capabilities is still in its infancy for many marketers. Overcoming the FOMO mindset and addressing the barriers of understanding, privacy and integration are critical steps in unlocking AI's full potential. **SMM**

Monica Ho is the chief marketing officer of SOCi, a marketing platform that enables multi-location marketers to manage local search, social, reputation and messaging and deploy a localized experience across limitless locations.

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Riches in Niches: How to Use AI for Sales Insights

BY JEFF WINTERS

When trying to grow your business, your sales team must be efficient. If they're spending time prospecting and pitching someone, they should highlight what matters to that unique prospect. Researching the prospect's niche is a simple way to give a customized pitch. Know the trends, understand the market, and over time you'll build long-lasting relationships in that industry, allowing you to maximize your company's bottom line. The riches, as they say, are in the niches.

If your reps are giving the same pitch to every type of prospect, the only niche they're working in is their own. Your salespeople can speak to your company's products and services, but what about the prospect? Do they understand their industry enough to address specific pain points? Your sales team must be able to hone in on a specific use case or case study to craft a pitch that truly resonates with the target audience.

It's all about demonstrating value. Otherwise, your niche is nothing more than the companies willing to pay for what you offer. What's the best way to build a positive track record within a sector? Tap into AI.

Leveraging AI to Level the Playing Field

Maybe your sales team isn't full of multi-industry experts, but a bit of basic research will allow them to speak the prospect's language. Artificial intelligence tools like ChatGPT help complete this research in minutes. These tools can help your sales reps understand the hot-button issues, the hierarchy, the decision-making process and how to talk to prospects in the lingo they're most familiar with. It becomes much easier for your team to craft a tailor-made message for each prospect — as long as they properly leverage AI for sales insights.

One of our favorite prompts is asking ChatGPT to act like a specific industry we're targeting and request a summary of common products or services. The producers often conduct business with companies in that industry and their decision-makers. Think of it as a means for taking the cold out of cold calling.

In a matter of minutes, we can work up what we call "battle cards" for that industry. When a sales rep enters a conversation with a company, they can talk the talk and field questions from

an informed position. That makes a big difference in the minds of your prospects. And when that individual goes back to the decision-making committee, they're more likely to relay that their option is better because your company appears to specialize in their industry. We've seen more successful outcomes as a result.

Enhancing Sales Efficiency with AI Tools

Though this should go without saying, AI can do much more than gather the research necessary to speak to prospects in their industry vernacular. Using AI for sales insights can eliminate much of the guesswork often involved in the sales process and relieve your sales team of the many repetitive tasks involved in their jobs. Here are just a few additional ways AI has been enhancing sales efficiency:

- **Improved Forecasting –** Everything plays a role in AI sales forecasting, including consumer behavior, purchase history, seasonal demand, customer communications, etc. As a result, the sales team has a lot of information to account for. AI and machine learning can help provide a comprehensive overview of the current state, allowing reps to make more accurate projections and data-driven decisions around the next steps in the sales process.

- **Improved Lead Qualification –** Lead qualification has always relied on data. AI lead qualification and machine learning, however, can take that data, segment customers based on predetermined factors and score prospects to determine which individuals will be most receptive to your product, service, offer, promotion, etc. Plus, you can then personalize the messaging and thereby help improve your conversion rates.

- **Improved Predictive Analytics –** Analyzing data is nothing new. It's been helping sales teams anticipate customer needs, behaviors, preferences and more. With AI, however, salespeople can zoom in on the individual customer journey, uncovering trends and patterns and how customers interact with your brand. Using AI for sales insights provides the opportunity to improve the customer experience and inform customer interactions going forward, which equips your company with a competitive edge.

- **Improved Customer Interactions –** The natural language processing capabilities of tools like chatbots that mimic human conversations allow your company to respond to questions and inquiries in real time, whether those queries arrive at noon or midnight. With AI, chatbots move away from a limited set of responses and offer replies based on the tone and context of the discussion. The conversations become more personalized, saving your sales team time and improving the customer experience.

Serving the niches is where your company will find the riches. Using AI for sales efficiency gives your sales team a toolbox of resources available to understand a specific market and can get to know the patterns, trends and behaviors of their target audience. Instead of casting a large net, throwing with more precision will allow your salespeople to close deals more efficiently and effectively than you ever thought possible. **smm**

Jeff Winters, chief revenue officer of Abstrakt Marketing Group, *understands that lead generation is crucial for businesses. He collaborates with clients to customize strategies that generate high-quality sales opportunities.*

AI Is Forcing Shifts In Hiring Strategies

Artificial intelligence is driving a rapid evolution of skills necessary across almost every role in every industry. Gartner research found that in the past three years, 43% of employees learned a new-to-world skill, which is up from 34% one year prior. To reiterate, more than four out of 10 workers in the past three years learned a skill that did not previously exist in any context!

This means that HR professionals and anyone else who has a hand in hiring must proactively plan for rapidly changing skill set requirements, starting with adjusting job descriptions. A report from TalentNeuron, a market intelligence provider for HR professionals, states that:

- 82% of jobs had more than one-third of their required skills disappear.

- 22% of jobs gained at least 10% new required skills.

- 73% of jobs had at least 40% of their skills change entirely.

According to the report, AI will have the greatest impact on perception-related tasks (think combing through data for patterns) and judgment-related tasks (think recommending actions based on data analysis). AI has the most trouble with social-creative tasks that involve creating new ideas and engaging in interactions with others.

Managers who play a role in hiring should focus on cultivating social-creative and digital dexterity skills.

An interesting note: By examining the percentage of skills in various jobs that require digital dexterity,

TalentNeuron determined that marketing managers need a high level of digital dexterity, thus it is unlikely that technology will take over a large percentage of their job.

Download the TalentNeuron report, "Future-Proof Your Talent Strategy."

How Generative AI Will Revolutionize B2B Sales

A conversation with Gartner Analyst Adnan Zijadic

ADNAN ZIJADIC, director analyst at Gartner, predicts that within four years, 60% of b2b seller work will be executed through conversational user interfaces via generative AI sales technologies, up from less than 5% currently.

We spoke with Zijadic recently about his report, "Multidimensional CRM: How GenAI Will Revolutionize Sales Force Automated Platforms." The full conversation can be heard on our podcast. Here are some of the highlights of that conversation.

SMM: Collecting and analyzing prospect data has been around for a decade or more. If there is a thesis sentence to your report, it's that generative AI is a game-changer when it comes to how sales organizations capture, understand and utilize data. Is that right?

AZ: It's important to know that this is a cascading effect from the standpoint of every part of the sales process will be complemented in some aspect by the ability to retrieve data and, in effect, to drive overall sales decision intelligence. This allows you to then revisit how you do deal planning, where and how you allocate resources. It's really a fundamental shift in how you use technology as a teammate versus as just simply a tool. It's working alongside you—and for you—versus something that you do to just get through, whether it's a process or just your day-to-day tasks.

SMM: That "teammate more than a tool" statement is repeated a few times in the report. Can you explain it further?

AZ: In the last decade or even beyond, sales tools and technologies were always seen as just another thing a seller, a manager or leader uses to get their work done; it really didn't exist as a means to fully augment the work you do. Technologies of the past were largely a hit or miss on the scale of efficiency. You now have a piece of technology in generative AI that finally has a general sales purpose. It's not just summarizing meeting notes and extracting relevant information about them. It will collect data on ideal customers and summarize. It's actually going out and doing some of the prospecting for you—two completely different aspects of a sales process done by a single piece of technology. That's what I would consider a teammate!

SMM: What's the comfort level of sales managers, chief revenue officers or sales enablement teams with this titanic shift and this huge transition coming their way?

AZ: There is definitely a low level of maturity from an understanding standpoint. A lot of the discussions are just becoming more knowledgeable about these tools and not just jumping into this. We usually try to recommend having a delicate balance in terms of starting with small pilots.

SMM: Ahead of this conversation, I shared a recent *Harvard Business Review* article by a London-based marketing professor who wrote about the possibility that generative AI has reached its peak. He raises the concern that future AI models may predominantly train on their own outputs and become AI echo chambers rather than evolve. Also, there is the ubiquitous concern that AI removes the human element and authentic human creativity from sales, which is a very human endeavor.

AZ: There is always a potential for overreliance and misuse. This is where organizations have to set boundaries and implement proper training programs. It's crucial to recognize that the goal is not to eliminate the human element from the sales process, but to actually enhance it. Skills that are distinctly human will remain as such—building relationships,
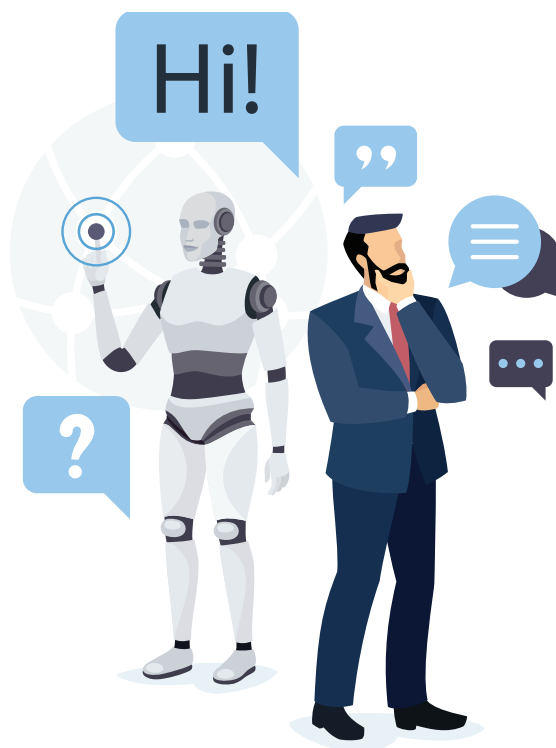
understanding complex customer needs, even how you qualify a lead—because that requires some contextual understanding. Its success hinges on a balanced partnership with human insight and oversight. That's where I think the synergy is. It's leveraging both the strength of AI where it's great and human intelligence for more effective and ethical sales practices.

SMM: One of your recommendations in the report is to design a comprehensive roadmap. Who within a company should take the lead on that?

AZ: Sales enablement is probably first, but sales ops and sales enablement need to work in tandem. One, because they can. There's a synergy in terms of understanding what gen AI or AI is; what it's not; how to use it effectively; how to think critically about the type of input you impart and the structure of that input but also the output and not just take its persuasive tone for facts. That's the part that goes into some of the fabrications that it can espouse and some of the hallucinations if we want to call them that. The other part is just breaking down sales processes into tasks; knowing when and where to augment with AI. Shockingly, there's little to no alignment to any sales objective whatsoever. Improving productivity is not a sales objective per se, but a means to a specific objective or a facilitator of specific objective such as increasing revenue. Designing a comprehensive roadmap is just being able to discern where to measure to understand the effectiveness of AI.

> ## You now have a piece of technology in generative AI that finally has a general sales purpose. It's actually going out and doing some of the prospecting for you.

SMM: Another recommendation is to exercise due diligence when evaluating vendors' claims regarding generative AI capabilities. What should raise red flags?

AZ: If it sounds too good to be true, it probably is. With vendors, you want to understand what their vision for the future with AI is. Does that align with yours? What is their cost model? What are their security and privacy control mechanisms and governance structure? What kind of mechanism exists for having control of your data and what the model that they are trying to sell you trains on? **SMM**

Listen to the full podcast interview here.

AI and the Art of the Deal

How AI Can Support Sales Strategies and Close More Deals

BY JOHN EITEL

The release of ChatGPT in late 2022 marked the shift of artificial intelligence from a buzzword to a business imperative. From streamlining operations in manufacturing to predicting stock market trends in finance, AI's power is being felt across various industries. Nowhere is this impact more pronounced than in sales, where companies have started recognizing AI's value in supporting their sales strategies and closing more deals.

Historically, technology's role in sales was primarily operational. Think of the early customer relationship management (CRM) systems that helped sales reps manage contacts and track interactions. But as technology evolved, so did its influence on sales. Today, we've moved beyond basic CRMs to harness the power of advanced predictive analytics, shaping sales strategies that are not just reactive but proactive.

According to Salesforce's State of Sales report, 33% of sales organizations now leverage AI, with high performers nearly two times more likely to use it than underperformers. This statistic isn't just about hopping on the latest tech trend. Companies are witnessing tangible results. AI-driven sales strategies enable businesses to understand their customers better, predict market movements more accurately, and close deals more efficiently.

Traditionally driven by human intuition and relationship building, the sales landscape is now augmented by algorithms and machine learning models that promise to support and reform our approach to sales.

How AI Enhances Sales Strategies

With the right tools and algorithms, businesses can drive their sales efforts with unparalleled precision and efficiency. AI is reshaping the sales landscape in several ways.

- **Deeper data analysis and insights –** With the ability to analyze vast datasets in real time, AI gives businesses a deeper understanding of customer preferences, habits and pain points. Moreover, predictive analytics that is powered by AI allows sales teams to anticipate customer needs and tailor their sales approaches accordingly.

- **Improved lead scoring –** AI helps to prioritize leads based on their likelihood to convert, ensuring that sales reps focus their efforts where they matter the most. By identifying patterns and trends from past engagements, AI can forecast which leads are more likely to close, optimizing the sales process.

- **Better personalization at scale –** In the age of the informed customer, generic sales pitches no longer cut it. AI enables businesses to deliver automated yet highly customized messaging and content. By tracking customer behavior, AI ensures that offers are relevant and timely.

- **Accurate sales forecasting –** Predicting sales outcomes has always been something of a guessing game. With AI, those guesses are becoming educated predictions. By analyzing past sales data and current market trends, AI can provide enhanced accuracy in sales forecasting, highlighting potential pitfalls and areas of opportunity.
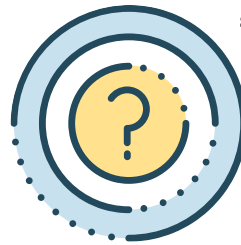
- **Upgraded communications –** The modern customer expects instant responses. AI-driven chatbots and virtual assistants ensure 24/7 customer support, handling inquiries even when human reps are unavailable. With natural language processing (NLP) for sales calls, businesses can transcribe and analyze sales conversations, identifying areas of improvement. Sales reps can guide customers through sales funnels, refining their strategies in real time by pinpointing key decision-making phrases or signs of interest/disinterest.
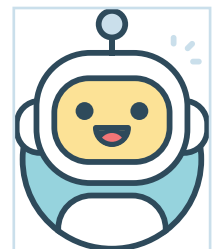
- **Enhanced training and onboarding –** Training a new sales rep can be a time-consuming process. AI simplifies this by analyzing reps' performance and identifying areas that need improvement. With personalized training modules and adaptive learning paths, new agents hit the ground running. Moreover, AI-powered simulations and role-playing scenarios ensure better training outcomes, preparing reps for real-world challenges.

These capabilities make AI more than just an auxiliary tool. By integrating it into sales strategies, businesses streamline their processes and set the stage for growth.

Considerations and Challenges

While the advantages of integrating AI into sales are undeniable, it's essential to approach this evolution with a balanced perspective. Like any exciting new technology, AI comes with its own set of considerations and challenges that businesses must address to harness its full potential.
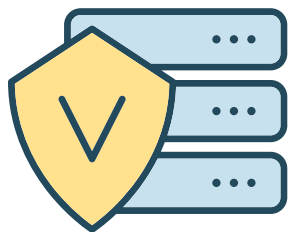
• **Data privacy and security –** In an era where data breaches make the news headlines daily, the protection of customer data is paramount. As AI systems require vast amounts of data to function optimally, businesses must ensure that this data is stored securely and used ethically. Transparent data practices and robust security measures are non-negotiables in the AI-driven sales landscape.

• **Over-reliance on technology –** While AI can process information and predict trends with astonishing accuracy, it cannot replace the human touch that is often crucial in sales. The nuances of human emotion, intuition and relationship-building are elements that technology can't fully replicate. Businesses must strike a balance, ensuring that while they leverage AI's capabilities, they don't lose the essence of human interaction that often seals the deal.

• **Continuous learning and adaptation –** The world of sales is dynamic, with market realities shifting frequently. AI models, as advanced as they might be, can become obsolete if they aren't updated regularly. Businesses must invest in continuous learning and adaptation, ensuring their AI tools are always in sync with the current market pulse.

While AI offers many opportunities to modernize and update companies' sales strategies, keeping an eye on the unknowns is essential. By addressing considerations and challenges head-on, businesses can ensure they are poised to reap the benefits of AI without compromising their core values and principles. **smm**

John Eitel is chief sales officer at Demandbase, a leader in account-based marketing software, go-to-market tools, B2B advertising platform, and B2B data.

Workforce Training for the AI Era

Among the many questions that swirl around AI and its incorporation into white collar jobs are:

· What new skills are necessary for a business world that is increasingly incorporating AI into its processes?

· Will businesses compete for external tech talent that is skilled in AI use, or will companies be able to retrain their existing workforce?

The answers, like the adoption of AI technology itself, are evolving.

Addressing the question whether companies will look outside their company for skilled workers who can help incorporate AI into processes or upskill their own employees, Raffaella Sadun, a professor at Harvard Business School, said early adopters have made it a mixture of both. Sadun co-authored a recent Harvard Business Review article entitled, "Reskilling in the Age of AI."

The article recommends training on the job through shadowing assignments, internal apprenticeships and trial periods, which studies show adults prefer over classroom-style learning. Moreover, it assuages the fear of middle managers that their reports won't be able to keep up with their regular responsibilities while being reskilled.

As an example of how drastically AI is forcing leaders to innovate, Sadun, who has interviewed leaders at almost 40 organizations around the world that are investing in large-scale reskilling programs, explained in an HBR webinar that because the challenge of reskilling for an AI era is universal, some companies are pooling resources with competitors to achieve desired results. Pioneers in this area also partner with local colleges and training providers.

5 New Paradigms Among 'Frontier' Reskilling Organizations

Old Paradigm		New Paradigm
Reskilling is a CSR or PR initiative to support displaced workers	→	Reskilling is a strategic initiative
Reskilling is an HR responsibility	→	Reskilling is every leader's responsibility
Reskilling is a training iniative	→	Reskilling is a change management initiative
Employees need to be convinced to reskill	→	Employees want to reskill – if the offer is good
Reskilling is an individual firm problem	→	Reskilling is best addressed as part of an ecosystem

SOURCE: HBR "RESKILLING IN THE AGE OF AI" WEBINAR