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Best Practices for Selling to eCommerce Brand Owners in a Recession

By Community Team January 31st, 2023

Q&A with Charm.io: Best practices for selling to eCommerce brand owners in a recession

Below, is a Q&A with one of Charm.io's Customer Success Managers, Andrew Kamath, where he provides his insights on the best practices for selling to eCommerce brand owners in a recession. As a Customer Success Manager for Charm.io (https://sourceforge.net/software/product/Charm.io/), the premier eCommerce intelligence platform, Andrew works one-on-one with the leading eCommerce SaaS companies, agencies, and finance companies. His knowledge of Charm.io, sales, and business development has driven growth and success for countless companies.

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Why Good App UX Matters and How It Can Make or Break Your Mobile App Strategy

Andrew Kamath
Customer Success Manager at Charm.io

What can you tell us about the state of the eCommerce industry right now?

Despite many thought leaders being cautious about a recession and eCommerce enablement valuations decreasing, it doesn't mean all hope is lost for the future of eCommerce brands. In fact, eCommerce just passed $1 trillion dollars (https://www.forbes.com/sites/johnkoetsier/2023/01/28/e-commerce-retail-just-passed-1-trillion-for-the-first-time-ever/?sh=19b15ac036df)   in a year for the first time, largely pushed by consumers shifting to shopping on mobile. There is still a lot of opportunity in this market, but everyone in the eCommerce industry has a low margin of error. As a result, service providers must be direct about how they impact these brands' top and bottom lines, specifically around customer acquisition and retention.

What's the biggest challenge people face in eCommerce B2B sales today?

One of the biggest challenges B2B salespeople face in general is prospecting. For many, prospecting is the most difficult part of the sales process. It's especially tough in the eCommerce industry, as much of the market consists of small, independent businesses whose data and contacts are hard to find. On top of this, many brand owners are being inundated with emails from service providers across multiple channels- email, phone, and social media. The current market conditions will force these owners to be more stringent with taking meetings and less open-minded to taking on new service providers. The way to get around this is to personalize your outreach content and demonstrate unique value.

What are best practices for salespeople who are prospecting?

It's crucial to solidify your ideal customer profile (ICP). The best way to do this is to look at your current customer base and assess their shared characteristics. See if you can find any correlations across things like geography, industry, employee count, revenue, or specific buyer titles when you do your customer tracking. Consider the quality of customers as well – your time is better spent finding companies similar to your highest tier of spenders.

It's also important to consider Customer Lifetime Value (CLV) when you're identifying your ICP. This metric is the average total profit gained from a customer. CLV can inform your decision-making on how much to spend in order to acquire a new customer on paid acquisition channels (Instagram Ads, affiliate marketing etc.).

(https://sourceforge.net/articles/wp-content/uploads/2023/01/charm-io-stat-graphic-2.jpg)

Another best practice is thinking about who will advocate for your products or service. Some customers may be more likely to refer you to new prospects than others- this is an important segment of your business. It isn't always the ones who spend the most. Running regular surveys to gauge customer satisfaction is a great practice to identify which customers will potentially refer your business to others or do case studies for you. Ask highly satisfied customers to leave reviews on websites for you or develop a partnership agreement to incentivize them to bring you new business.

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When you're looking at the data, it will not be black and white. There will be some prospects that fit all your ICP criteria, and there will be others that only fit some of them. Assign a rank of A, B, or C to your leads and prioritize the ones that will give you the highest returns.

What is your best tip for B2B eCommerce salespeople going outbound in the current market?

The traditional approach to prospecting outreach has typically involved large-scale marketing campaigns that are semi-relevant to their intended targets. They use broad messaging to cast a wide net and extend their influence. This often has the opposite-intended effect as it can reduce your deliverability rates, get marked as spam, and erode your credibility. B2B sales prospects expect more persona-based emails; therefore, personalization is essential to outreach.

It is important to use unique information about the brand to segment your prospects and target them with relevant messages. Personalization could include messaging around distribution channels, technologies used, and social media metrics. By using specific messaging for the brand's performance and products, you are more likely to stand out from the mass email blasts that many of your prospects are receiving.

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How can salespeople use data to find their ICP and achieve personalized outreach when going outbound?

It's crucial that you have a data service with depth. While most eCommerce prospecting tools allow you to find a list of targets based on basic filters such as Shopify presence, order volume, geo-location or product category, service providers need more depth and sophistication to perform deeper analysis. During a time of abundance, companies could blast outreach about their services and wait for the bites to come in. However, these approaches don't work at a time when brands are reducing the cost of goods sold and only spending on positive ROI SaaS products.

Charm.io is a robust eCommerce intelligence platform that allows you to prospect for DTC brands that match your ICP based on specific data points, so you can get to know your prospects and get past the Q/A speed dating phase. With Charm, you can filter across 160+ data attributes, including advertising, distribution, and social media performance. This means that you can quickly and easily segment your prospects and create personalized campaigns that are highly effective.

For example, an eCommerce SaaS company could use Charm to find information about the brand owner's tech stack to showcase how their product can integrate with and enhance the technology the brand owner is using. Or, an agency could use Charm to look at a brand owner's social media metrics and craft an email that addresses the social media strategy of the brand owner and how their solution could improve it. You want to find a good balance between customizing your emails and having a scalable strategy- that balance is different for every business.

With Charm, you can also automate your prospecting, saving you a lot of time and effort. This means you can focus on closing deals instead of spending hours trying to find the right brands.

Get started with a Charm account (https://sourceforge.net/software/product/Charm.io/) to build the perfect pipeline, get in-depth DTC insights, and achieve personalized outreach that will result in closed deals for your business.

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