



# The Biggest Mistakes Value Practitioners Make (and How to Avoid Them)

When operating at peak performance, value practitioners demonstrate real value in the customer lifecycle: increased win rates, greater deal sizes, and increasingly higher client retention. Yet many value teams face internal challenges that limit their effectiveness. By successfully overcoming them, value practitioners can get back on track and deliver real results.

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In the last few years, value practitioners have become increasingly popular roles within enterprise sales organizations. Just 15 years ago, only a small percentage of companies employed full-time value practitioners, and even then, these tended to be larger organizations such as SAP or Oracle.

Over time, value practitioners demonstrated real value, and proved that when they were involved in sales cycles appropriately, they could significantly increase both the win rate and the deal size. Not surprisingly, the number of value practitioners, value engineers, and related positions has grown exponentially. Companies with more than 200+ sales reps have experienced approximately tenfold growth in these positions.

Today, we understand the potential impact value professionals can have on new logo acquisition, retention rates, and other revenue-related goals. Additionally, while they clearly make many significant individual contributions, they can also play an extremely valuable role when it comes to coaching, mentoring, and collaborating with sales and marketing teams throughout the organization.

Yet there's still a real opportunity to improve.





## Current Challenges

Today's value teams face many different challenges, especially when it comes to working with sales and marketing teams. For example, if communication isn't well coordinated and consistent with product marketing leaders, it is difficult for value teams to get the most up-to-date messaging, case study content, survey results, product details, and other important information that help their value stories come to life.

Value practitioners need close alignment with sales managers to develop protocols around when they should be involved in the sales cycle, their role, and how they can best support the organization's sales methodology.

Value practitioners should also be aligned with customer success leaders so they can play an important role in developing customer relationships that promote loyalty and retention. Often, value practitioners can collaborate with customer success to improve the customer's overall satisfaction and even improve in areas where they might be dissatisfied.

While suboptimal communication is a major challenge, it is just one of several missteps value practitioners may make. To avoid these potential "bumps in the road," let's enumerate common challenges and highlight specific best practices to overcome them.





## The Biggest Mistakes Value Practitioners Make





## Mistake #1: Take on Basic Discovery by Yourself

Before we delve too deep into this topic, let's first define the two types of discovery that need to take place in the sales process: basic discovery and detailed discovery.

In its most simplistic form, **basic discovery** is the insight salespeople can acquire from general sources, including public records, Google searches, data subscriptions, and simple research.

This may include verifying demographics, annual revenue, number of employees by function, current tools or vendors being utilized, and other important information. Using an array of tools such as Sales Navigator and Datanyze, sales teams can prep for customer conversations and begin probing deeper into their specific challenges.

**Detailed discovery**, on the other hand, is the insight acquired from further conversations and deeper probing. In other words, information that can only be gathered through granular questioning of those in prospect companies.

For example, answers to questions such as “How many customer support tickets did you have last month?” or “What is your single biggest challenge?” can only come from these one-on-one discussions in the detailed discovery phase.



## Discovery Gone Wrong

Now that we've defined the differences, it becomes clear why relying on value engineers to do basic discovery themselves is not the best use of resources.

Basic discovery can be time-consuming, and distracts from more value-added activities. Sales reps should be responsible for generating this information as early in the process as possible, and this insight should be available well before getting a value practitioner involved in a sale.

If basic discovery is not conducted effectively by sales reps, then value practitioners are unnaturally limited in the number of deals that they can work on, as they are forced to spend an extra 1-2 hours per deal helping reps with basic discovery. It can even be discovered mid to late in the sales cycle that basic discovery has not been completed. This diverts resources from top-priority prospects and customers, as value practitioners are combing the web looking for basic information. Opportunity lost.





## Mistake #2: Letting Sales Reps Bring Value Professionals in to Close “the Last Mile”

You're in the home stretch, and you're so close to finalizing the deal. The customer asks for a 30% discount! Is now the right time to call the value manager?

Too often, value professionals are deployed in “hail Mary” scenarios to save deals. Instead, they should be involved in the process long before the deal reaches a critical juncture. During the last mile of vendor evaluations and negotiations, customers are less willing to share data with a vendor, rendering the value manager less effective. Value managers can be effective in supporting the sales team in the middle of the process, helping to lead key meetings and conversations and provide real value through the creation of key assets, presentation, and proposal content.

A key reason value practitioners should be brought in long before the last mile is this: closing a sale is easier if pain is uncovered (and quantified) at the start of the sales cycle. In this way, the vendor-buyer discussion becomes grounded in the language of business. If ROI or value quantification hasn't been discussed throughout the sales cycle, you've got a much harder job in front of you. It may be impossible to save the sale if you develop a last-minute value presentation with faulty assumptions.



## Mistake #3: Being Excluded from New Sales Hire Training

What separates best-in-class sales organizations from lower-performing companies? Consistently acquiring new sales talent and optimizing the on-boarding process.

Most sales organizations spend time acclimating salespeople and introducing them to processes and methodologies to bring them up to speed.

It's essential that value practitioners be included in the new sales hire onboarding process, with a particular emphasis on equipping new hires to conduct proper value-based discovery, and then to engage value practitioners at the appropriate times.





# Introducing New Hires to Value Managers

New sales hires should be introduced to each key sales support function, including the value practitioner. By understanding how value professionals fit into the process, what is expected, and how they can support sales, a new hire can be more effective and fully utilize ROI-driven communication. Below are several best practices you can implement when onboarding new sales team members to equip them to leverage the talents and assets of the value analyst organization.

**A milestone-based onboarding process:** which includes demonstrated mastery of key value-related content provided by the value manager -- will establish a foundation that will allow new hires to ramp successfully within the target time frame. A successful onboarding process should set time-based goals for skills and content mastery, define expectations for new sales representative participation, dictate how sales reps and value practitioners should collaborate through the sales process -- which give clear checkpoints to measure the progress.

**Build expectations and offer training and support:** New sales hires should be informed of what defines success in the organization as well as how key individuals and tools should be leveraged.

**Shadow experienced representatives:** The onboarding process should include an opportunity for new hires to watch senior representatives conduct sales calls where value based content is included. Senior reps should explain how certain deliverables have been received by customers, with a particular focus on content that has won deals. By doing so, new sales reps can see examples of working systems and processes - which gives them confidence they too can close big deals.

**Role play with Value Managers:** One of the highlights of new hire sales training can be to conduct role plays around a price / value negotiation between a value manager and an experienced sales manager - or a new hire! Well-placed questions and content pre-populated with data from a new hire's account list will make the session come to life!

**Invest in continual improvement:** The mindset of continuous improvement - driven by front-line managers - helps set the most successful sales teams apart. New salespeople should be provided with professional development opportunities (e.g., sales territory planning, leveraging data about their accounts that can be included in value-based messages, and/or proposal and negotiation training). These opportunities will not only improve their performance, but will increase their likelihood to stay and grow with your organization.

## Mistake #4:

### Failing to Hold Quarterly (or Monthly) Meetings with the Right Teams

Some value practitioners overlook the importance of scheduling regular meetings with leaders (ideally at the VP level) of marketing and customer success. Through monthly/quarterly meetings, the combined team of value practitioners, marketing, and customer success can collaborate around how to improve customer engagement and outcomes based on value expected and realized.

Quarterly meetings are the perfect time to collaborate, look at the latest content each team has developed and “what is working,” evaluate current sales strategies, and try to bubble up the “best of the best.” These discussions should focus on how to enhance the process surrounding the ROI statements, messaging, and conversations, and potentially focus ways to use what is working now to your full advantage.





## Marketing / Value Team Engagement

Marketing creates fresh content that can and should be leveraged by the Sales and value teams. There should be a regular flow of communication, updating of key value and message points, and feedback to gauge effectiveness. This isn't a "set it and forget it" process, but it's a fluid system that should be streamlined between departments.

A big opportunity for value practitioners is not just to focus on bar charts and pie charts when creating value-based presentations. They can also utilize the beautiful, engaging images and graphics that the marketing team creates in compelling ways that simultaneously depict value.

At the same time, marketing leadership can take input from value practitioners, who can describe which messages - both quantitative and qualitative resonate most with customers. These insights should be used by marketing to guide their next round of industry and customer research and surveys. This virtuous circle can only materialize with healthy relationships, combined with a steady cadence of contact and knowledge sharing.



## ROI MODEL COMMON VALUE DRIVERS

 <b>Hard Cost Savings</b>	 <b>Productivity Gains</b>	 <b>Revenue Growth</b>	 <b>Risk Mitigation</b>
<ul style="list-style-type: none"> <li>Reduced expenditures paid to third parties</li> <li>Lower unit prices</li> <li>Lower volume of consumption</li> </ul>	<ul style="list-style-type: none"> <li>Time saved per activity</li> <li>Total activities reduced</li> <li>Reduced number of people required</li> <li>Reduced deal cycle time</li> </ul>	<ul style="list-style-type: none"> <li>Incremental leads</li> <li>Higher conversion rates</li> <li>Larger deal sizes</li> <li>More deals booked</li> <li>Higher renewal rates</li> </ul>	<ul style="list-style-type: none"> <li>Fewer incidents</li> <li>Reduced penalties and fines</li> <li>Avoided brand degradation</li> </ul>

## Customer Success / Value Team Engagement

Customer Success professionals have the critical job of driving renewal processes and providing insight related into reasons for potential or actual cancellations. Value managers can utilize this information to pinpoint what is working and what isn't in regards to customers' perception of realized ROI. Regular collaboration between the teams can ensure that the value message is both consistent and effective.

The most advanced Customer Success teams are beginning to include "value realized" content in their Quarterly Business Review (QBR) and renewal presentations. This content is often developed by the Value team and supplemented with data collected from the customer by the Customer Success team. It's important that customer success teams include concepts from the ROI content shared with the customer during the sales cycle.

Remember that QBRs can strengthen the partnership between the business and the customers. They provide an opportunity to highlight the product's ROI and reinforce value to your customers. They also help in demonstrating whether or not the customers will renew once the subscription or contract expires.





## Mistake #5: Focusing on Deals vs. Scale

Value practitioners are generally asked to focus on the most critical opportunities—whether those are Global 2000 accounts, “Top 10” Opportunities, or partnerships that could prove beneficial in the long run. However, sometimes they are brought into smaller deals. In all cases, the more effective the Value Practitioners become, the more likely they are to be caught up in a whirlwind of requests from the sales team with inconsistent approaches to prioritization.

In order for value practitioners to maintain focus, they must **communicate a vision** for scale. Here’s one approach to a vision for scale. First, build a map of the types of Opportunities the global sales team encounters. For example, Products A and B sold by Enterprise Team 1, Products C and D sold by Mid-market Team 2, etc. Then, determine short- and long-term approaches for equipping each team in each deal type to quantify and communicate value. A likely outcome of this step, is the necessity for self-service processes and tools. Finally, come up with big-ticket ideas that can satisfy your leadership that the needs of your target buyers to understand your value can be achieved at scale. Examples may include quarterly internal value workshops, or value seminars at customer events. If properly done, you can fuel your confidence to ask for additional investment in people and capabilities.



## Overcoming Mistakes and Everyday Obstacles

Now that we've identified some critical challenges facing value practitioners, we'll explore additional ways to avoid these issues through streamlined processes, company culture and communication, and implementing the right technology.

### Processes

Sales teams should have regular pipeline reviews with the value teams. This helps all parties recognize what they are working on and allows sales to better understand when to get the value teams involved. From discovery questioning to mandating the use of ROI, it's essential that everyone is on the same page.

Value practitioners should effectively review sales pipelines, to define all the stages of the sales cycle and how to use ROI statements effectively. Pinpoint the opportunities' characteristics that convert for every stage to develop a more customized conversation.

### Culture

Value Managers shouldn't be in this alone. They need a firm commitment by senior management in understanding that customers always care about value - whether or not they articulate it. Once executives acknowledge that someone in the organization cares about value, it promotes a culture of ROI conversations throughout the sales cycle.

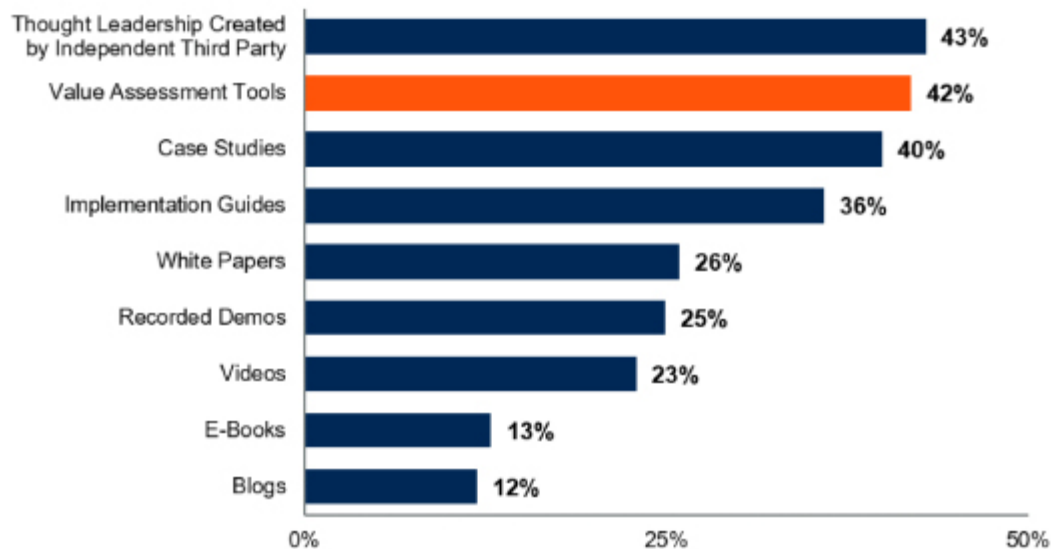
Always keep in mind that value-based sales and marketing provide the customers with a deeper understanding that they actually make a worthwhile investment of their time and money with you. Apart from that, value-based sales strategies are designed to address the needs of the customers, which will help them realize why they have a business with you for the asking price.



## Software

The right software and technology has become a value practitioner's best friend and go-to resource. However, before snapping up the first calculator you can find, consider that the right technology should be highly flexible, configurable, visually appealing, and enable you to easily leverage your best marketing assets. The software should not only provide the value-related content in a compelling web-based interface, but it should also make the value practitioner's life easier through self-serve publishing, easily updated models, and rich analytics. Seamless integration with your CRM system can ensure adoption by sales users is high, and that available customer data is used to pre-populate the models. To allow you to scale your efforts across the direct sales, channel sales, and customer success organizations, you should utilize software that can easily support a variety of workflows and form factors for innovative ROI communication. Ensure your platform can support visually appealing and branded presentations, as well as value-based, guided discovery early in the sales process.

### Importance of Value Assessment Tools Preferred Content Types Provided by Vendor — Through Digital or Sales Channels



n = 1,302

Base: All respondents

Source: Total respondents from Gartner 2019 End-User Buying Survey (n = 1,464)

Q: Which of the following content types do you prefer to receive from a vendor you are interested in purchasing a solution from?

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# ValueCore

When it comes to insights, analytics, and the presentation of ROI communication, more value practitioners and sales teams choose ValueCore. Our pioneering technology with solutions including Inbound and Outbound Lead Harvesters, Discovery Whiz, Value Collaborator, and Realized Renewal Expert, offers a complete suite of ROI quantification and communication tools for value-based discussions throughout the customer lifecycle.

ValueCore offers seamless integration with CRM and marketing automation solutions. We provide eye-catching illustrations that make it easy to relay value, brand PowerPoint and GoogleSlides presentations, and customize slides for multi-brand distribution with a single click. ValueCore pulls real-time data from your CRM and can automate the generation of attractive value statements with progressive insights that forecast revenue acceleration and cost savings opportunities for your customers.

**To learn how ValueCore can support revenue initiatives and the growth of your business, visit [www.ValueCore.com](https://www.ValueCore.com), or contact us for a demo.**