

The Impact of Social Media on the Sales Cycle and Prospecting

Mike Serkedakis, mserkeda@kennesaw.edu

Gary Selden, gselden@kennesaw.edu

Keith Tudor, ktudor@kennesaw.edu

Abstract

Sharing information and networking with business contacts are the crux of social media in sales. The use of social media platforms (e.g., LinkedIn, Facebook and Twitter) for all phases of the sales cycle is a relatively new technique, about 20 years since the arrival of the internet and associated technologies. Research to measure the impact of social media on the sales cycle time is not adequately addressed in the current literature. Our research highlights the impacts of social media on this important business function and examines individual performance aspects associated with the use of social media.

The paper focuses on a short history of sales and the results of a survey administered to sales associates in several industries regarding their use of social media in their profession and its impact on their performance. Limitations, implications and plans for further research will also be discussed, including assessment of University Sales Graduates on the expected use and impact of social media.

Our original hypothesis was that social media would shorten the sales cycle and especially the prospecting part of the process. This study did not support that hypothesis. Perhaps the lack of formal strategy to implement social media platforms in companies or the lack of formal training is to blame. Further research must be done to discover what impact social media actually has on the sales process.

References

Bee, Julie (March 20, 2013) Using Social Media to Shorten the Sales Cycle. *Beesmart Social Media*,

<http://www.btobonline.com/apps/pbcs.dll/article?AID=/20130320/SOCIAL/303199999/1506/FREE>

<http://www.btobonline.com/apps/pbcs.dll/article?AID=/20130320/SOCIAL/303199999/1506/FREE#sthash.3losZobg.dpuf>

Molander, Jeff (January 18, 2013) Social Media for Sales Prospecting: A Document Management Success Story. *Target Marketing Magazine*,
<http://www.targetmarketingmag.com/blog/social-media-sales-prospecting-a-document-management-success-story#>

Jorgensen, Kevin (July 12, 2012) The Inbound Marketing Guide to Shortening Your Sales Cycle,
<http://socialmediatoday.com/kevin-jorgensen/601331/inbound-marketing-guide-shortening-your-sales-cycle>

Hopkins, Tom (June 20, 2013) How Social Media is Impacting the Sales Process,
<http://www.tomhopkins.com/blog/sellingskills/how-social-media-is-impacting-the-sales-process>

Robles, Patricio (April 18, 2012) Can Social Media Accelerate the Buying Cycle?
<http://econsultancy.com/us/blog/9639-can-social-media-accelerate-the-buying-cycle>

Keywords: prospecting, sales cycle, sales training, social media

Relevance to Marketing Educators, Researchers and Practitioners:
Determination of the impact that social media has on the sales process.

About The Authors:

Michael G. Serkedakis - Kennesaw State University, Department of Marketing and Professional Sales and Career Coach. 40 years of experience traveling, working, teaching, and living around the world, and conducting Study Abroad trips.

R. Keith Tudor - Kennesaw State University, Department of Marketing and Professional Sales. Department chair for 19 years and Executive Director of the Atlantic Marketing Association from 1998 to 2008. Keith has conducted over 20 Education Abroad trips with focused research in direct marketing, social media and marketing maven impacts.

Gary Selden - Kennesaw State University, Department of Marketing and Professional Sales. Background in industry sales, conductor of numerous Education Abroad trips, Competitive Sales Team Coach, past Associate Director of the Center for Professional Selling and currently Director of the Tenacity Center.

TRACK: Professional Sales/Sales Management