

# Negotiations Academy

Case Study Outline

Smith+Nephew



## Company profile: **Smith+Nephew**

Smith+Nephew (S+N) is a multi-national medical device company and has global reach with sellers in APAC/ EMEA/ LATAM / NA. Learning assets are designed to serve an audience of ~7K sellers in various specialized roles around the world.

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They have a culture - of care, collaboration and courage.

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They serve customers through three global franchises: Orthopedics, Sports Medicine + ENT, Advanced Wound Management

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Life Unlimited.





# Challenges

The current commercial selling environment has evolved, requiring sellers in every role to have an understanding of the core principles and skills of negotiation. Previously reserved for those engaging with high value tenders and the C-Suite, negotiation skills are critical across the commercial environment.

- + In late 2020 Smith+Nephew approached Unboxed Training + Technology due to the impacts of the changing environment from the global COVID-19 pandemic.
- + Other challenges they were facing: supply chain shortages, losing deals, not being able to negotiate on price.

# The Approach

- ✦ Global sales leaders learned critical negotiation skills that coincide with their Challenger Sales training to help influence their customer's buying process and drive home the value of working with Smith+Nephew.
- ✦ Unboxed and Smith+Nephew partnered to create the Negotiation Academy – a blended learning experience delivering an aligned foundation of terminology, skills and tailored application opportunities.
- ✦ Unboxed leveraged a continuous learning framework to develop the content using core instructional design principles and concepts like decision science.
- ✦ The Negotiation Academy features self-paced training, classroom instruction (ILT/VILT), simulations, and close collaboration with managers and teammates. Global sales leaders learn critical negotiation skills that align with the Challenger Selling model to help advance the customer's buying process and drive home the value of working with Smith+Nephew.



# Key Components



## Participant Action Planner & Manager Coaching Guide

Served as the grounding elements of the Negotiation Academy for sellers to document and refer to key takeaways, and track and share their progress with their leaders. Managers were also able to coach effectively throughout the learning journey.



## Virtual Instructor-Led Training

Sellers from various global markets were able to come together and practice the skills featured in the four Articulate Rise courses live, receiving feedback to improve their approach.





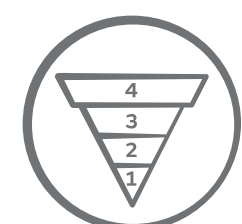


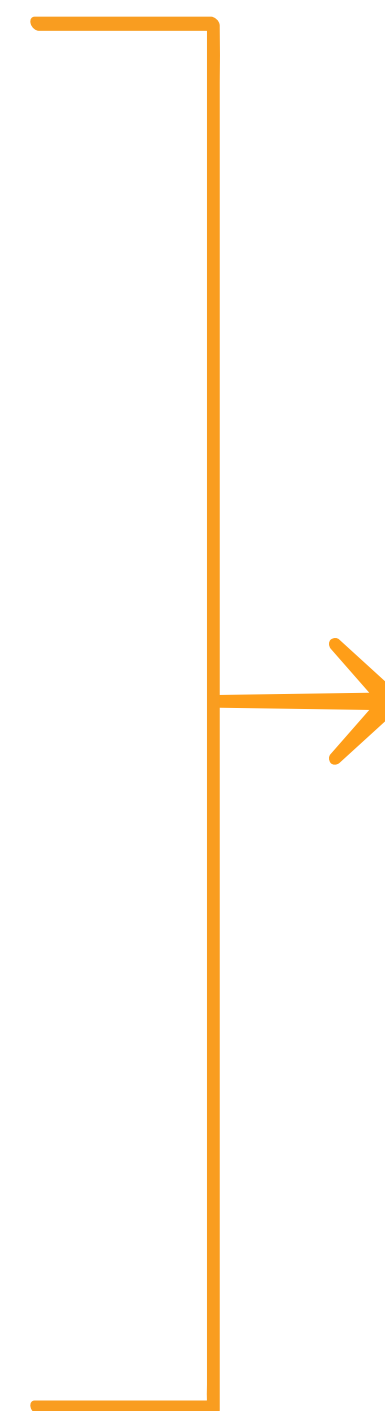
## Simulations

Advanced learning opportunities put the seller in realistic scenarios, asking them to make negotiation decisions in real-time and see the immediate impact of what they learned.

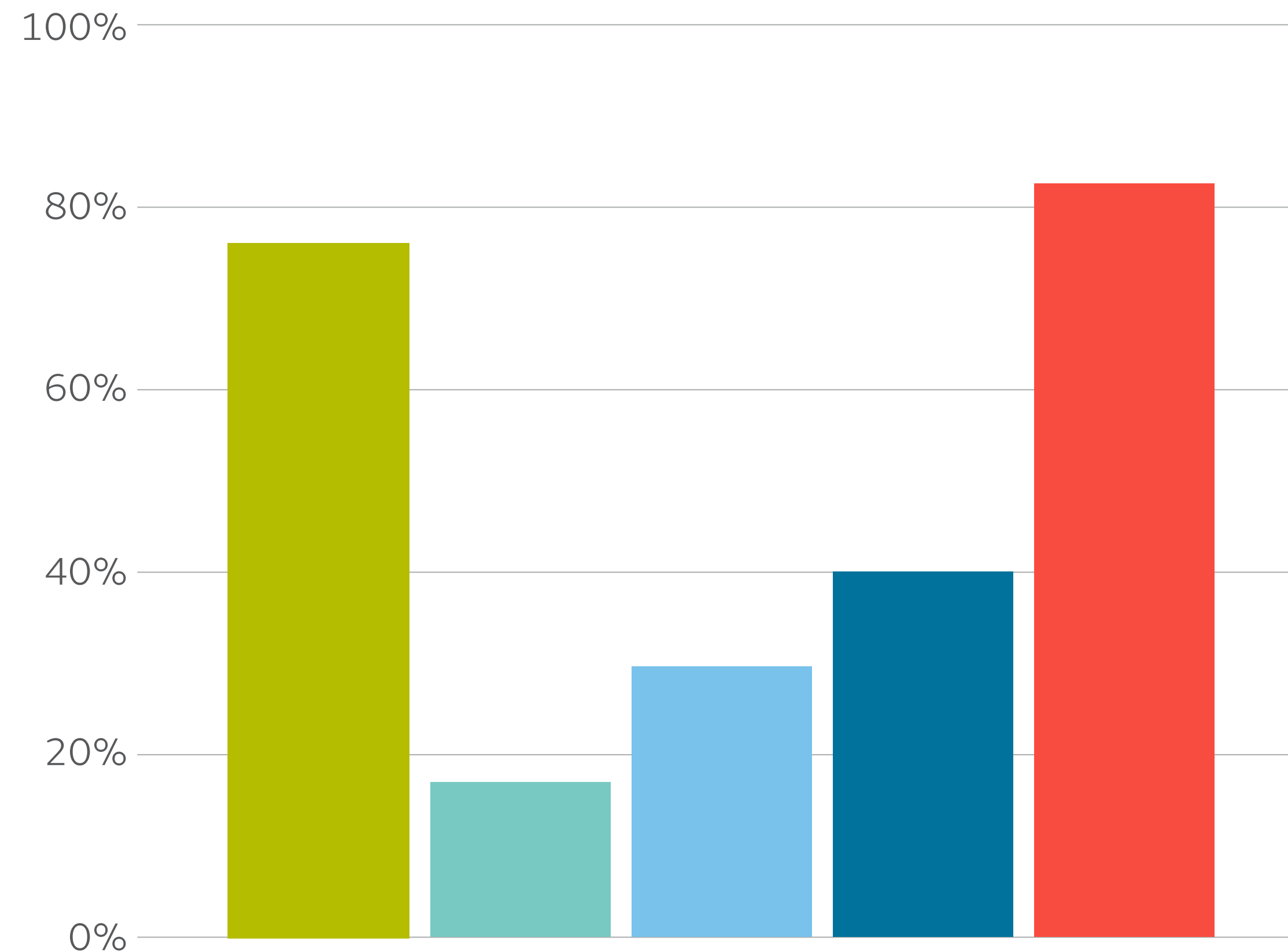


# The Impact

-  Reached ~7,000 sellers in specialized markets across global markets.
-  \$75,000 in cost savings immediately recognized by hosting the VILTs/Train the Trainer sessions virtually.
-  Sellers are now sharing successful negotiation techniques globally.
-  Partnership between S+N and Unboxed enables Smith+Nephew the ability to own the Intellectual Property.
-  Kirkpatrick Level 4 measurement to track ROI over time.



# Industry Stats



- Negotiation Across Roles:** According to a survey by Accenture, **76%** of pharmaceutical executives believe that improved negotiation and deal-making abilities will be essential to their companies' success over the next 5 years. This statistic highlights the broad importance of negotiation skills across the commercial environment, not just for high-value tenders and C-suite interactions [1].
- Blended Learning Experience:** A research by Deloitte suggests that blended learning approaches can improve productivity by up to **17%**. In the pharma industry, this translates into enhanced performance, both in internal operations and in external interactions such as negotiations [2].
- Simulations:** According to a study by the Corporate Executive Board (CEB), sales representatives who practice their skills in realistic simulations outperform their peers by **30%**. This suggests the effectiveness of including simulations in your Negotiation Academy [3].
- Challenger Selling Model:** The CEB also found that 'Challenger' reps, who push their customers' thinking and deliver insights about how they can save or make money, outperform their peers. Specifically, Challengers make up **40%** of high performers in complex sales environments [4].
- Collaboration with Managers and Teammates:** According to a study by the Sales Management Association, **83%** of sales organizations believe that manager involvement in training improves sales performance. This statistic supports the approach of fostering close collaboration with managers and teammates in your training program [5].

# Thank You!

Visit [UnboxedTechnology.com](https://www.unboxedtechnology.com) to Schedule a Demo or Consultation



# References

[1] Accenture. (2019). Successful Dealmaking in the Life Sciences Industry. [Link](#)

[2] Deloitte. (2019). 2019 Deloitte Global Human Capital Trends. [Link](#)

[3] Corporate Executive Board. (2012). Boosting the ROI of Sales Training. [Link](#)

[4] Dixon, M., & Adamson, B. (2011). The Challenger Sale: Taking Control of the Customer Conversation. Portfolio/Penguin.

[5] Sales Management Association. (2016). Research Brief: Sales Manager Training. [Link](#)