

# DATA DRIVEN

*decision making*





# TAKE CONTROL

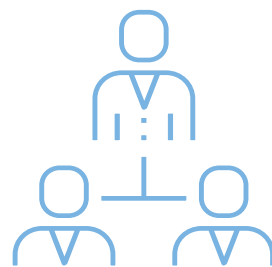
## *business insights delivered*

Technology firms that connect core functions like marketing, sales and customer service with CRM start quite rapidly to gather a large amount of information about how their businesses operate. The ability to transform this vast amount of information into business insights is perhaps the most valuable aspect of a good CRM strategy.

When companies leverage the reporting power of CRM to gain valuable knowledge from data they start to see long-term benefits, including insights into performance and trends which can aid management teams and enable strategic data-driven decision making.

For companies in rapidly changing industries like technology it's critical to quickly identify any challenges facing the business, to monitor which sales channels are performing, provide insights into product consumption, monitor customer satisfaction and preferences and to manage the marketing demand funnel and to identify new ways to drive efficiencies.

When implemented as a strategic tool CRM can provide the CEO and senior management team full visibility into business performance which helps put them in control.

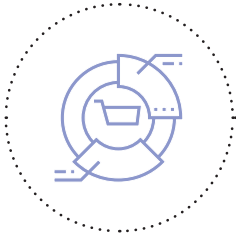


By tracking marketing engagement, stages of the sales cycle, lost opportunities and other KPIs, CRM gathers the kind of information that helps leadership teams analyse their customers' behaviour and decision-making processes in depth.



# KPIS FOR B2B IT FIRMS

There are a number of KPIs that can be used to track and measure business health - we've listed some of the key ones below as a guide to evaluating CRM reporting capabilities.



## Marketing Effectiveness

- Track and measure all demand funnel metrics, show your attribution for all channels or campaigns, lead conversion rates and velocity.
- Marketing contribution to revenue, split by sourced and influenced.
- ROI (or ROMI) the cost of acquiring a customer divided by the total lifetime value.
- Marketing %age of Customer Acquisition Cost (CAC).



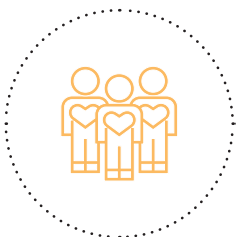
## Sales Performance

- Sales performance by month, quarter or fiscal year.
- Track sales activities against opportunities.
- Manage salespeople or partners against their targets.
- View pipeline by split by stage, rep and product.
- Measure conversion rates throughout the sales cycle.
- Monitor sales trends, including average sales cycle and MEDDIC metrics.
- See which products are selling best in your portfolio.
- Understand the customer churn rate.



## Finance & Business Metrics

- Monthly Recurring Revenue (MRR)
- Average Revenue Per User (ARPU)
- Customer Lifetime Value (LTV)
- Customer Acquisition Cost (CAC)
- Cumulative Cohort Revenue (CCR)



## Customer Experience

- Net Promotor Score®
- Customer Satisfaction (CSAT)
- Churn rate
- Retention rate
- Customer Lifetime Value (CLTV)







# ALIGNING BUSINESS

*with a single view*

Connecting all data on one platform is key to delivering these insights, when information is held within one system it's possible to compare data from across business functions, identify patterns and trends and highlight issues and obtain insights that drive innovative thinking – it brings all business stakeholders onto the same page, something which challenges organizations using disparate systems to manage data.

CRM data can feed into strategic planning and forecasting – and when integrated with an invoicing system provides a real-time view on the financial health of the company.

Reports can also be tailored to support the rollout of specific programs or campaigns, providing tracking towards goal achievement and a visual representation of data. These kinds of insights can also help define a company's next strategic move, based on data-driven decision making.





A good example of this is Aspin, a firm that develops, implements and supports sales order processing solutions for distributors.

Prior to implementing Workbooks Aspin stored business information across several disparate systems. Moving all functions into Workbooks allowed it to drive significant improvements across sales, marketing, order processing and customer success. For MD Nathan Aspin the greatest benefit has been in the resulting visibility and control over his business.

Referring to Workbooks reporting capabilities Nathan Aspin praises the ease with which he is able to generate weekly and monthly reports on the key performance indicators of his business. He can quickly get a full view on the business including project insights, sales, support and customer service.



As the Managing Director, it (Workbooks) allows me to understand what is working well and what needs attention. This helps me focus my time on what matters, where my input is required and where I can add value."

*Nathan Aspin*  
MANAGING DIRECTOR,  
ASPIN

And it's not just management that benefits from CRM based reporting, most organisations need to provide some form of regular reporting, whether for management teams, financial audit, shareholders or other 3rd parties. For SaaS vendor Kahootz the use of tailored reporting templates has removed some complexity around Government G-Cloud reporting.

Monthly reports used to take the sales team around 4 hours to complete. These are now generated using pre-determined templates which run real time reporting in less than 30 minutes.







# SUMMARY

**Too many technology firms have assumed that their first implementation of CRM would be their last – but often, as the company evolves the chosen solution no longer delivers the functionality that the business needs to support growth.**

In this series we have highlighted 4 opportunities which have the biggest potential for companies in the high-tech sector to expand their use of CRM.

If any of these 4 opportunities have resonated with you it's worth reviewing whether you're getting enough value from your current CRM or if implementing a new system or approach could deliver greater benefits. Getting the right CRM to suit your business is a game-changing opportunity too good to miss.

