4 WAYS
IT SOLUTION PROVIDERS CAN GET MORE FROM CRM

Workbooks.com

Opportunity 2:
STREAMLINE YOUR ORDERS

The Problem
A DISJOINTED MANUAL PROCESS

It's often surprising that despite having a predisposed attitude towards technology adoption, it's still not uncommon even for fast-growing IT companies to rely heavily on spreadsheets and manual processes when it comes to managing their order processing.

The Evolution of Order Management

Without CRM

- Paper-based order processing
- Lack of margin control
- Hard to control aged debt
- No margin visibility
- No ability to track orders

With CRM

- Create sales order
- Track order fulfillment
- Manage invoices
- Track bookings and billings
- Credit control

Reliance on time consuming manual order processes means that each time business is won, or an order is received it needs to be processed as if from scratch. For direct selling businesses this causes additional workload, and for those who also sell or distribute via a channel the challenge is multiplied, with no consistent way to manage resellers, discounting or budgets.

Typically, someone on the sales or finance team is tasked with manually entering order data – and with multiple steps it can become an extremely time-consuming process. Usually the situation is just as complex when it comes to processing contract renewals.

This scenario is common, typical even – in high-tech firms where initially a manual process worked well enough – but as the business has grown spreadsheets, or similar back-office systems which rely on manual inputs don't allow the business to scale, forecast accurately or provide the level of speed and service that customers expect.
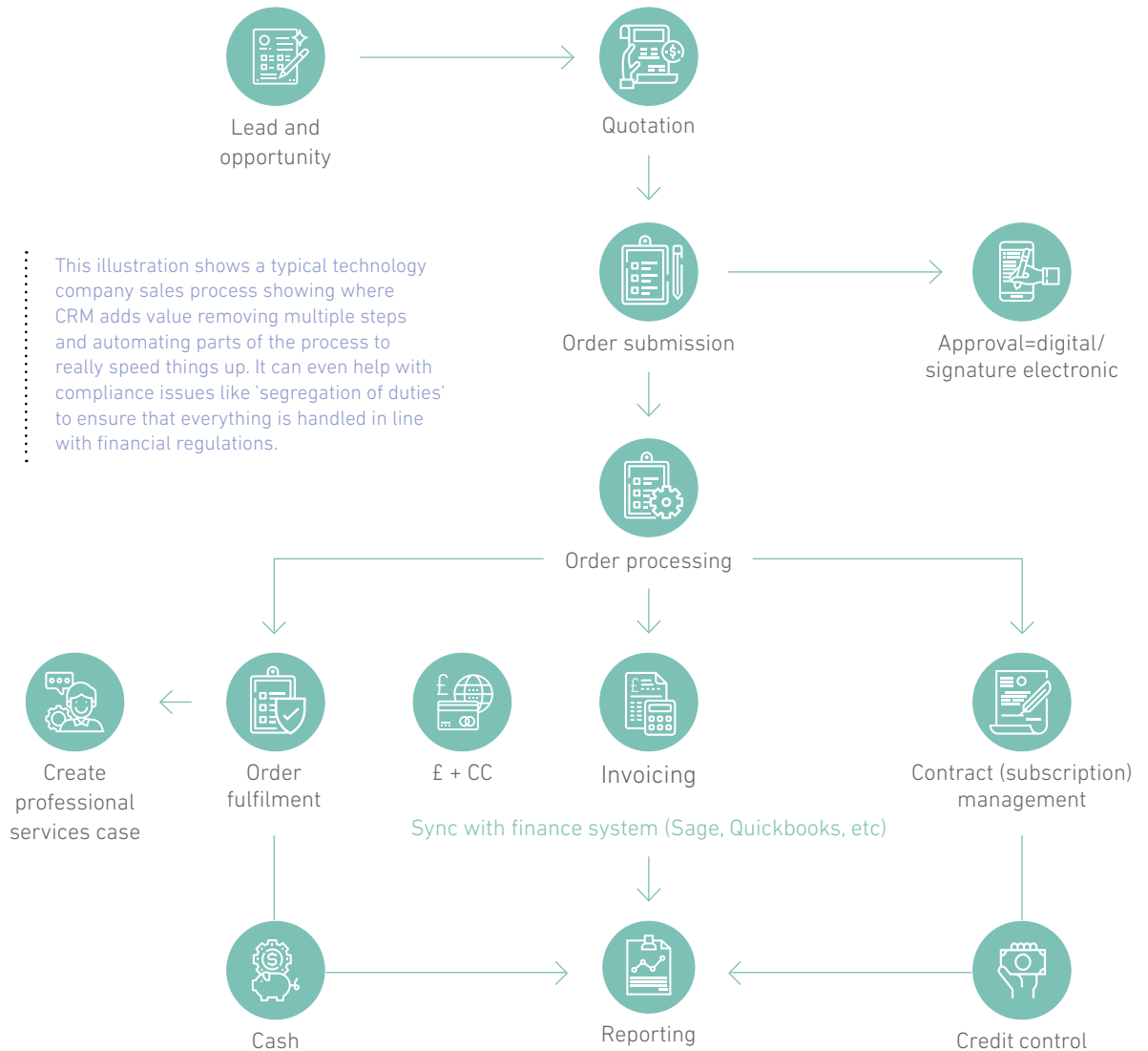
> With the right approach firms can expand their CRM platforms to manage order processing, invoicing, raising credit notes, suppliers, contracts, project delivery and billing.

The Solution
EXPANDING CRM CAN HELP

A seamless flow of information from the sales team through to finance means that financial reporting accuracy can be improved and operational efficiencies can be gained. There are multiple benefits to connecting every step of your order management from lead right through to invoice and payments within one CRM platform.

Lead and opportunity → Quotation

This illustration shows a typical technology company sales process showing where CRM adds value removing multiple steps and automating parts of the process to really speed things up. It can even help with compliance issues like 'segregation of duties' to ensure that everything is handled in line with financial regulations.

Order submission → Approval=digital/ signature electronic

Order processing

Create professional services case ← Order fulfilment ← £ + CC | Invoicing | Contract (subscription) management

Sync with finance system (Sage, Quickbooks, etc)

Cash → Reporting ← Credit control

Benefits

Automation – time saving and error reduction

Multi-currency, financial compliance and tax

Report on order status in real-time

Manage subscriptions and renewals

5 WAYS CRM CREATES EFFICIENCY IN ORDER PROCESSING:

Easily transform sales quotes or opportunities into customer orders and automate the renewal process, reducing additional admin and improving efficiency.

Real-time reporting to track and report on the status of orders as they are fulfilled and invoiced.

Use electronic signature, e.g. docusign, to speed up approvals and reduce paperwork.

Create automated reminders to improve credit control.

Manage your financial forecast - identify any risk early.

Simplifying Channel Sales

Selling through a channel is made easier for both you and your partners when you're able to map pre-configured discounts to specific partner types or tiers. While at the same time leveraging a workflow to calculate your own commission value and revenue and adding these straight into your channel forecast.

Similarly, if you are a distributor or VAR providing a range of products from numerous vendors a solution which can help you to create or configure customer quotes based on specific rules – and also identify the best value or fit for your customer is of huge benefit. Most technology companies grapple with these challenges daily – and few take full advantage of their CRM to provide a solution - usually because of the perceived level of complexity or cost.

Calculating
RETURN ON CRM INVESTMENT

Even for a relatively small organisation the administrative cost savings of expanding CRM to include order processing can be significant – **it's estimated that on average the cost savings are around £25,000 per year in admin time, based on the total number of employee hours saved for a team of two sales administrators and one finance manager.**

Team	Activity	Hours per week		Number of People	Hours Saved	Hours Saved per Year	Total Saving
		Current Time	Future Time				
Finance	Chasing outstanding invoices (automate reminders)	10	5	1	5	260	£ 5,365.08
Admin.	Finance package e.g. Sage, Quickbooks etc.	10	2	2	8	832	£ 12,339.68
Admin.	Creating renewal order	10	0	1	10	520	£ 7,712.30
Total Saving per year*						£ 1,872	£ 25,417.06

*Cost savings based on a small organisation with 2-3 people manually processing orders

This model demonstrates the value of expanding CRM to support your finance and sales order management team. The calculation above is a conservative estimate for a small company - just imagine what the cost saving could be for your organisation.

SIMPLIFY FINANCE MANAGEMENT

When data captured directly within the CRM is used to perform all order processing activities organisations benefit from being able to track and classify customers, suppliers, resellers and their specific pricing or discounts.

For finance managers and their teams CRM tools help reduce the time and effort required to report on complex multi-year contracts and identify specific product line items - e.g. specific reporting on ACR only - enabling them to provide accurate and useful feedback to the business - who can then adjust plans to make up shortfalls or anticipate where revenue will land.

Limited
Lead to cash visibility with poor performance and manual duplication

CRM

100%
Lead to cash visibility with full control and improved productivity
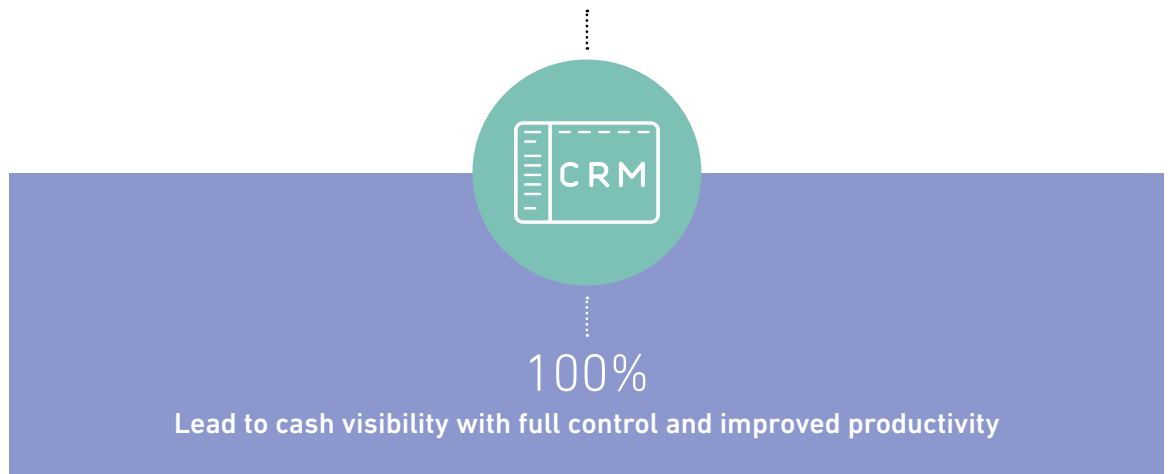
Once order processing is in place rules and schemes can be added to drive accuracy and your sales team can record related communications against orders. Contracts can also be managed within the CRM as well as supplier on-boarding processes, risk assessments and quality audits.

Extending CRM for order processing allows IT firms to easily generate bespoke branded proposals and contracts. And using dynamic templates means that proposals can be created easily with just a click.

SUMMARY

When parts of your sales order process are disconnected, managed in different systems or in spreadsheets you risk inaccurate data entry and a slow sales cycle.

With Workbooks CRM, you gain efficiency throughout the entire sales order process, you improve the customer experience and ultimately speed payment receipt.

Transactional information can easily be synchronised with your finance system. You can also improve customer experience and transparency with easy access to accurate transaction documents and data both upstream (sales and marketing teams for example) and downstream (fulfilment teams, support teams etc.).

Improving sales order processing can positively impact the order-to-cash cycle and the customer experience. With shorter cycles, faster delivery of products and services and quicker payments receipt, it is a win-win situation for both you and your customers.

WHY WORKBOOKS?

Designed for the mid-market technology companies
Our CRM solution provides many of the features required by mid-sized and growing IT organisations out-of-the-box. The platform is intuitive, and easily configurable to ensure customers get the outcomes they want.

Better value for money
Our CRM licence prices are significantly lower than Salesforce and Microsoft Dynamics (50 - 70%). Our implementation process requires fewer consulting days and is better suited to the budget of a typical SME, speeding up time to value and increasing ROI.

A team passionate about your success
Our team develops world class software and delivers all the services to guarantee a successful implementation. Our expertise in the IT industry will ensure you get the right value quickly.