Workbooks.com

# ACCELERATING SALES DEVELOPMENT WITH CRM

A best practice guide to integrating sales and CRM

Workbooks.com

# Accelerating Sales Development with CRM

## A best practice guide to integrating sales and CRM

In a web enabled business environment customers are now better informed when entering the sales process – and that means an organisation needs to become far more sophisticated to close the deal.

The sales process is still 80% science, 20% craft – and the old fashioned disciplines of sales still apply. But there are also significant opportunities to improve the end to end sales process and enable sales reps to become far more effective.

CRM offers so much more than pipeline management - yet how many organisations are effectively exploiting the CRM to:

- Track the win/loss ratio – and identify why deals were lost?
- Determine whether marketing is providing sales with the right leads?
- Ensure the sales process is correct – and whether all the key decision makers are included in the sales process?
- Inform product development and marketing activity?


**To move from a primitive use of CRM to a highly sophisticated approach that embeds CRM within the corporate growth model read on...**

# First Age of CRM:

## Improving Lead Management

The quality of the leads provided by the marketing team is critical. But Sales cannot simply expect the right leads: it is essential to provide feedback to marketing if the lead generation activity is to be refined.

Are the leads generated in the right country? The right sized organisations? Companies at the correct stage in the buying cycle? Unless sales actively feeds back this information to marketing, the quality of leads will never improve.

Leads should be either qualified out or converted into opportunities in the sales pipeline. Are leads are being well managed?

- Does every lead have a clear next step and follow up activity, from email to phone call or provision of information?
- Is there a report in place to show the status of each lead?
- Will the sales manager be alerted if sales are not followed up within a set timeframe?

**Strong lead management underpins an effective sales process.**

# Second Age of CRM:

## Effective Pipeline Management

Good management of the sales funnel is a fundamental component of excellent sales practice. Using the CRM to track leads through the sales process to completion is essential to ensure the sales team is on track to meet – or exceed – targets.

Critically, an organisation needs to have a clear understanding of the number of deals required at each stage of the pipeline to meet objectives. In depth analysis of previous results recorded within the CRM can provide accurate insight into the overall requirements regarding deals in progress:

- The number of deals in the pipeline
- The position of these deals within the sales funnel: Stage One, Stage Two, or Stage Three.

**If there are not enough deals in the pipeline to meet financial objectives, sales needs to push back to marketing and demand new and higher quality leads.**

# Third Age of CRM:

## Accurate Sales Forecasting

Good forecasting is an essential component of business management. Recording accurate estimates of deals likely to close by value over the next week/month/quarter within the CRM:

- Provides management with an accurate picture of future deals, value and income.
- Supports effective stock management to meet predicted demand.
- Informs the resourcing of follow up activity such as consultancy services.

The CRM can also be used to assess the accuracy of each sales rep's forecasting – enabling the business to level out any wild speculation to gain a more trusted picture. In addition, the Sales Manager can proactively work with the individual reps to create a more accurate forecasting model.

Accurate, trusted forecasts enable the business to be far more proactive – from increasing the marketing budget mid quarter in order to address specific requirements, to adding new sales staff in response to increasing demand.

# Fourth Age of CRM:

## Reviewing the Sales Process

While each sales person will bring a unique perspective and skill to the process, an effective sales process underpins a strong business.

Routinely using the information within the CRM to analyse the process undertaken during successful sales is key to determine the most effective process – from identifying the relevant targets within an organisation to the essential messaging.

Armed with this insight, the Sales Manager can use the CRM to track the progress of each deal, including:

- Who are the key people/ roles to target within an organisation?
- What is their buying criteria?
- Who are the competitors?
- Who's going to place the order and sign it off?
- Will procurement be involved – and what is the impact on the timing of the sale?

**Using the CRM to support a clearly defined sales process maximises the chances of closing the deal within a reasonable timeframe.**

Workbooks.com

Workbooks.com

# Fifth Age of CRM:

## Improving Lost and Qualified out Analysis

Not all sales activity is successful. And while it is tempting to just move on to the next opportunity, it is also extremely important to understand the underlying reasons for the loss and, if necessary, make changes.

It is therefore essential the sales team records why a deal was lost:

- Was it price or lack of functionality within the product?
- Has the competition changed or introduced a new pricing model?
- Did the sales rep fail to follow the right process or overlook a key player in the prospect's decision making team?
- Does the company have a brand issue – in which case marketing needs to be made aware and tasked with improving the brand.

With the right qualified out analysis a company can understand if radical change is required – such as an adjustment in pricing, changing the marketing or responding to new competitive activity.


**Proactive qualified out analysis enables a company to improve sales execution and take the business to the next level.**

# Achieving Continual Improvement With Sales Performance Management


However good the leads or effective the sales model, closing the deal depends on the skills of each rep. It is therefore important to use the CRM to track the performance of each individual in the sales team. The objective is not simply to assess performance and identify the top performing reps, but to understand how each is performing at every stage of the process:

- How active is each sales rep?
  - Are leads followed up?
  - How many meetings, emails and calls are taking place?
- How accurate are each rep's forecasts – wild pessimism or optimism is of no use to the business.

It is also important to look at the success factors. Having identified the most successful vertical or geographic markets, use the CRM to discover what underpins that success:

- Is the competition weak in this area?
- Are the sales reps more effective?
- Are there specific product and/or service benefits that suit this market?

**This insight should inform strategy and enable the business to build upon its success in this area to boost sales in other regions and markets.**

Workbooks.com

Workbooks.com

# Closing the Deal

There is no doubt that customers and prospects now interact with a business differently.

- Research is undertaken online before any direct contact with sales
- Prospects have greater exposure to marketing messages – including social media.

However, best practice sales techniques still apply. If the business is not reviewing key deals and tracking trends in sales activity, a prospect's comments on Twitter are irrelevant.

- A sales rep may be managing up to 30 deals at any one time – the CRM can provide a framework to ensure the right processes are being followed. It also acts as a channel to feedback essential insight to the business to support on-going sales activity.
- Any time anywhere access to information supports a mobile sales force.
- A well run sales organisation will continually analyse these key metrics and evolve its strategy in response.

**CRM provides the data to improve the execution of the sales team.**

# Contact Us

Workbooks Online Ltd,
Unit 9 Suttons Business Park,
Suttons Park Avenue,
Reading, RG6 1AZ

T: +44 (0) 118 3030 100
F: +44 (0) 118 9197 805

W: www.workbooks.com
E: sales@workbooks.com

## Falling Back in Love with CRM

Have you been burned by your first CRM implementation?
Learn how to make your CRM a success again by downloading our eBook.

**Click Here Now!**