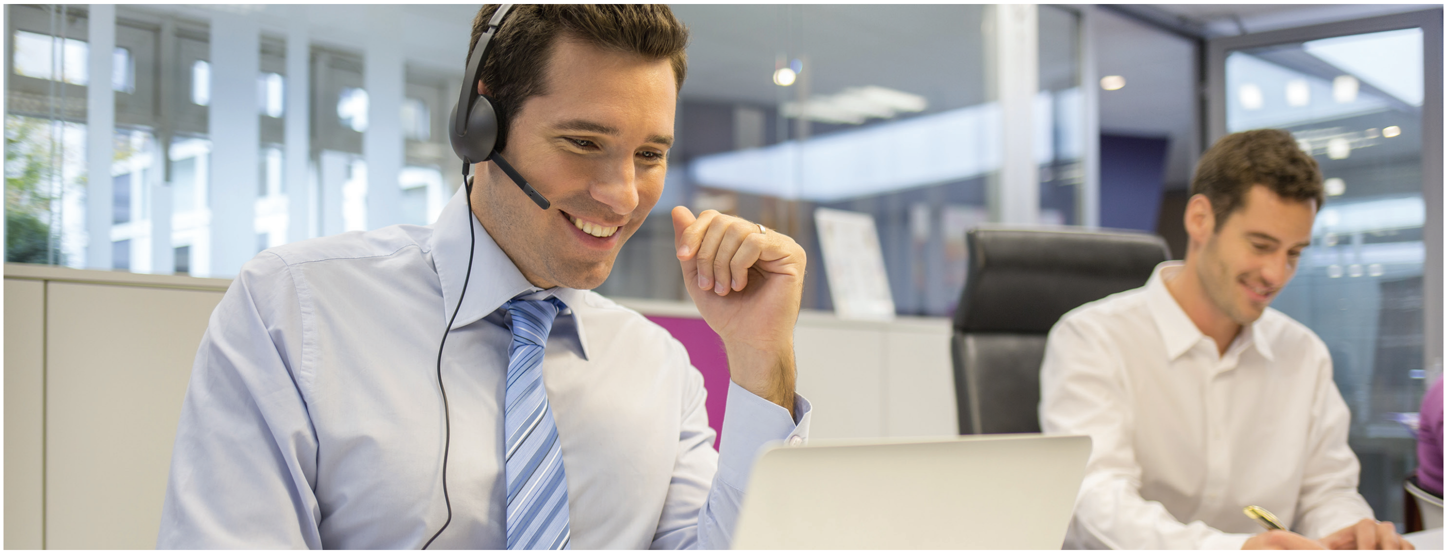
8x8 Communications Cloud

Accelerating Your Sales Pipeline

How Integrating Communications and CRM Data Drives Revenue and Insight



Sales is not how it used to be

The sales process has never been easy, as evidenced by the number of books, tools, and services to optimize not only the process, but the salesperson and the sales organization as well. Though well intentioned, disparate strategies, tools, and technologies intended to enable the sales function often have the opposite effect—becoming a time-consuming headache for both sales reps and managers.

Sales has always been a numbers game, but today's sales organization no longer has the luxury of waiting for quarterly or yearly results. In an attempt to forecast achievement of sales targets, reporting and analytics have become a necessary, but often obtrusive, part of the entire sales process—from inside sales people meeting daily activity targets to sales executives logging each customer interaction to gauge the relationship for high-value deals.

Therein lies the dilemma: the more information you require, the less time salespeople have to sell.

Though many organizations assume that very little of a salesperson's time is spent doing internal or administrative work, based on data from McKinsey & Company, only 35%[1] of a sales rep's day is spent selling.

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The remainder is divided among internal communications, addressing urgent customer issues, and other non-sales activities like billing and invoicing.

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As marketing departments go to great lengths to provide the industry standard 3x pipeline, sales organizations are effectively under-utilizing their teams by roughly the same ratio. Increasing real sales activity could make up for this pipeline shortage without the need for additional spend or effort.

So, the question becomes, "How can you give sales their time back?" And, more specifically, "How do you extract the insight and data that upper management has come to expect while ensuring sales professionals have enough time to interact and build relationships with prospects and customers?"

1 McKinsey & Company, "Freeing up the sales force for selling," McKinsey Quarterly, July 2011 http://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/freeing-up-the-sales-force-for-selling

Optimizing the entire sales process

The answer lies in providing integrated tools that give sales management and operations the numbers they need in a way that is invisible to sales reps and helps them make contact faster, easier, and with greater insight.

To understand how critical integrating and automating the sales processes is, let's start at the beginning of any sales process—with the group that makes the first contact.

Supercharging inside sales and telemarketing

For many businesses, inside sales and business development teams represent not only the first contact for potential customers, but also the main conduit through which most future sales opportunities flow. This team provides the rest of the sales organization with an accurate view into who may have an interest and who is not yet ready to be engaged.

Inside sales is driven by this simple fact: the more numbers you call, the more people will pick up, the more likely one of those people will like what you say. Unlike the relationship building and consultative selling that happens later in the sales process, business development is more often a straight numbers game, with the reps who make more calls reaping greater rewards.

The main technological accelerator to this process is the means to increase productivity and efficiency in making these phone calls. Predictive, automated dialers increase opportunities to engage prospects in the most efficient way possible. This provides inside sales teams with more than just another workflow tool, it creates a structured, consistent contact methodology that eliminates manual processes and wasted time between calls.

Inside sales reps can also use this technology to view customer details ahead of the call or as it begins, allowing them to quickly move from one call to the next without having to reference multiple systems or perform extensive research. By keeping them at a steady pace and preventing distracting slowdowns, inside sales reps can create a consistent rhythm and hone their pitch—reaching prospects quicker, qualifying them better, and passing them to sales even faster.

Enhancing sales management and enablement

The best indicator of how focused a salesperson is on selling comes at the end of the quarter or year, when it's easy to separate those who have exceeded their quotes and those who have fallen short.

But in the weeks or months leading up to those important deadlines, the only way to understand what a rep has on his or her plate is to rely on time-consuming weekly meetings and CRM data entry. That takes time away from talking to prospects and existing customers, and it makes it difficult to capture customer relationship and status information should a salesperson leave your organization and take those relationships along.

Instead of taking of valuable time away from relationship building by relying on reps to unload their entire directory onto your CRM, you can understand their actual activity with integrated communications, providing both greater insight and early warning signs of suspicious behavior.

By analyzing the phone activity of a sales rep—whether through their desk phone, softphone, or mobile phone—and pairing it with available contact numbers within your CRM system, sales managers can easily see how much of a rep's focus is on actual prospects and customers, as well as how much of their day is spent on the phone in comparison with peers.

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And by seamlessly integrating their communications with your CRM, the process of both making and logging call activity doesn't require a tedious workflow—simple dropdowns or post-call prompts provide an opportunity to attach conversation notes, associate the call to an opportunity, and schedule reminders for follow-up. This way, you can better enforce the recording of contacts associated with active opportunities and have a reliable record when the salesperson leaves the company.

Finally, with greater visibility across your sales organization, you can see how each rep's time on the phone relates to closed business and identify the most "efficient" reps — that is, those who close the most business with the least amount of talk time. Using this interaction data and the call recordings of successful reps, you can train and coach new or underperforming sales reps, improving sales efficiency and even shortening sales cycles of those underperforming.

This insight helps managers understand if and how their teams are working, whether sitting in the same room or, more often with sales reps, on a regionally distributed team. Providing timely oversight of your sales organization without constant pestering helps you understand sales activities as they are happening now, not at the end of the quarter. That shows you where corrective action is needed—while there still time to take it—giving you time to save a struggling rep or opportunity.

Add certainty to sales pipelines

Understanding the accuracy and velocity of a sales pipeline is critical to gauging whether a business will achieve, exceed, or fall short of its sales goals. But according to CSO Insight[2] , one of the main sources of uncertainty is the sales forecast itself. On average, 53% of forecast opportunities result in losses or no decisions. Even for highly effective sales teams, forecast opportunities that are lost or end up with no decision account for 49% of pipeline.

With that level of uncertainty hanging over the sales pipeline, it's no wonder sales people under-report opportunities. By keeping potential deals off the radar of CRM and management reporting, they aren't held accountable if an opportunity falls through. They may even be heralded as heroes when they magically come through with a seemingly unknown win at the last minute.

But, in addition to being the wrong way to operate a functioning business, this causes unnecessary stress and misplaced effort in other departments. Sales operations, for example, must optimize existing opportunities, and marketing must increase the number or quality of the sales pipeline—all without an accurate picture of all opportunities.

Expecting operations to force changes to sales behavior, even when in the same department or organizational hierarchy, is unrealistic. But again, technology offers a better way to gain insight and accuracy despite lapses of behavior, whether through intentional omission or CRM fatigue.

Correlating a rep's calling activity with the contacts that are part of active opportunities helps sales operations and sales management understand how likely an opportunity is to close by seeing how often and how long a rep's conversations with those contacts are. For example, if a rep is forecasting an opportunity to close in the next month, you would expect fairly regular contact by email and phone. But if the main contact has not had any interaction with the rep in a few weeks, perhaps the salesperson is overly optimistic and needs to reassess the likelihood to close and reach back out to that contact.

This can also uncover under-forecasted opportunities, should there be a large amount of activity associated with an opportunity that is falsely claimed to be idle or even in the early stages of the pipeline. By looking at phone activity, we can truly see that actions speak louder than words—even in the most diligently maintained CRM.

2 CSO Insights, "Sales Performance Optimization Study, 2016 Key Trends Analysis," https://www.csoinsights.com/wp-content/uploads/sites/5/2016/08/2016-Sales-Performance-Optimization-Study-Key-Trends-Analysis.pdf

Speeding sales cycles

Sales acceleration is about getting the same or better results in less time. Easier said than done, but given the technologies and processes discussed in this brief, by no means impossible.

But achieving this goal requires collaboration across the organization. IT, marketing, operations, customer success, and senior management must not only support the sales organization, but also investment in tools that streamline antiquated and labor-intensive processes as well as improve the customer and prospect experience.

Using a common communications platform helps achieve that goal—speeding initial contact, simplifying interactions, and providing the valuable insight managers and executives need. And it removes unnecessary steps in record keeping and administration.

8x8 business communications solutions support every stage of the customer lifecycle, helping your organization be more efficient and more informed, and without the need for any hardware to maintain or system to install. Our cloud-based solutions enable you to get up and running quickly and provide a single number for all your reps, so they can be available to customers anytime, anywhere.

While technology may have created additional headaches for the sales process, and introduced a slew of new hoops for reps to jump through, it can also be incredibly effective at automating CRM fatigue-inducing activity recording and providing seamless oversight that increases transparency without being a burden or disrupting a salesperson's work.

8x8 solutions for sales acceleration

8x8 Virtual Office is a cloud-based phone system, web meetings, collaboration, and video conferencing service in one, meeting all your business communications needs in a single comprehensive service.

8x8 ContactNow provides rapid, automated outbound dialing for your sales team, helping them make more successful contact more efficiently.

8x8 Virtual Office for Salesforce embeds Virtual Office into your Salesforce instance allowing reps to call contacts with a single click, providing automated call activity logging, and integrating their activity with Salesforce as your single source of truth.

Find out how 8x8 can help your business. Call 1.866.862.2811 or visit 8x8.com

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