

Gain Business Insight and Achieve Sales Success with CRM

Salesboom.com

Salesboom.com looks at the challenges businesses face in their attempts to increase sales success and the On-Demand Customer Relationship Management (CRM) Software tools which can assist with increasing sales success.

Gaining business insight and leveraging CRM Software across all departments is the basis of discussion as Salesboom.com outlines the importance of a 360 degree customer view.



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1. Executive Summary

1.1 Overview

In order to achieve a top level of sales success within an organization there are particular tools required to reach this goal. First a company must be able to leverage their data in a way which allows them to best plan for the future by molding their efforts in order to achieve optimal sales success. To reach this goal of heightened sales success a business must not only find a solution for their sales department but rather a company wide solution that allows for seamless data sharing among multiple departments.

Customer Relationship Management Software has been leveraged by companies for many years now and has proven to be an essential business tool. There are many forms of CRM Software, the original being on-premise CRM which has been followed by a new breed known as On-Demand CRM Software. CRM Software not only provides a business with a way to accurately manage their customer relations, many of the newer On-Demand CRM solutions also come fully equipped with business tools that extend past the sales department. This company wide insight into a business is how a company will ultimately achieve the best sales success. All business information is stored within a central database which allows every department across the entire company to operate with the same data. The advanced business insight drawn from this software allows companies to develop accurate sales forecasts and view trends in the market place; both are great resources in the quest of sales success.

With every business solution there are challenges a company must overcome to successfully leverage their new tools. Some hurdles a company can run into may include cost, implementation and user adoption among others; the On-Demand CRM platform addresses these issues in order to allow the greatest number of enterprises to successfully leverage the CRM tools needed to increase their sales and customer retention.

2. Business Challenge

One of the biggest challenges that face companies when attempting to generate larger revenues is discovering what tools they can actually use in order to achieve greater sales success. There have been and are today many tools on the market designed to increase sales productivity and up customer retention, the best of these business tools is customer relationship management software. In order to achieve the best possible sales success businesses need a way to manage their customer data in a useful manner to allow for an easy understanding of customer wants and sales trends. This need for a customer relationship management (CRM) solution has posed problems for small and medium sized businesses for many years, implementing a CRM solution of this magnitude resulted in great expenses typically out of reach of small and medium sized enterprises. When rolling out new CRM Software solutions enterprises require a solution that can be customized to fit their specific needs as well as the

ability to integrate the new system with other platforms currently running, these aspects are key to driving user adoption of the new system and has been the largest reason for software implementation failure. Even after a new CRM Software solution has been successfully implemented, to achieve the greatest sales success the solution must provide a business with a complete 360 degree view across all departments to ensure all staff is working in the same direction.

2.1 The Cost of CRM Software Solutions

In the beginning of CRM Software solutions many small and medium sized enterprises were simply not able to locate the resources needed to implement CRM Software; this was due to the fact that originally these solutions were only available through traditional means. When an enterprise implemented a CRM solution they were required to incur large costs associated with physically networking their entire office, very large upfront annual software costs, housing a database center and the upkeep of their own servers as well as difficulty integrating with existing systems.

The costs mentioned thus far have only covered the purchase and installation of a CRM Software solution, there are many more costs associated in purchasing a CRM solution. Once the system is in place administrators and users must be trained on how to perform each of their duties within the new system and how to properly leverage it in order to increase successful sales. There must also be an IT department and procedures to solve technical issues with the system as they arise to allow for sales to successfully operate within the system continuously. These costs have caused enterprises to abandon entire software projects in the past as costs continually add up.

2.2 Implementation, Customization and Integration of CRM

Implementing any new business software solution can result in many headaches and problems often times leading to failure. No business operates exactly like any other and this is why purchasing business management software can present a great problem. Once a company decides what their business requires to up sales success and achieve improved customer retention they may begin evaluating the CRM market or developing their own in house solution. Hiring a development team to design a highly specific customer relationship management solution is not in the budget for most companies, especially small to medium sized enterprises. When a company decides to develop their own CRM Software solution this also requires networking their office and housing a database center which requires a large amount of maintenance.

If a business decides to purchase a CRM solution that is closest to fitting their needs off the shelf many difficulties can arise. First this solution was not designed for this particular company and is not designed to integrate with any existing systems resulting in large costs and often times a long drawn out process that interrupts business processes. This off the shelf solution will also need to be customized to fit the needs of particular business processes and information, this part is essential in order for sales staff to adopt the new system and view it as a useful tool.

2.3 Providing 360 Degree Company Wide View

A customer relationship management software solution is designed to present and organize data in a useful manner to allow the sales department among other departments to increase their productivity. This posed one of the greatest issues for businesses and to the day continues to plague companies. With traditional CRM solutions each department is unable to view data in other departments, for example, sales and marketing, or sales and billing or shipping. This lack of communication prevents businesses from achieving greater sales success since sales does not have a complete up to date view of the clients they approach. If all departments had a complete 360 degree view of each client in the system sales could save time by focusing on the particular needs of each customer, marketing could view trends in the market and target the market most likely to purchase and billing and shipping could provide highly accurate and seamless services to complete a smooth transaction.

3. Solution Description

In the beginning of the 21st century a change was taking place within the CRM Software industry, a new form of CRM was emerging and rapidly gaining credibility. This new form of CRM is known by different titles; On-Demand CRM, Online CRM and Web Based CRM among others and is delivered via the internet using the Software as a Service (SaaS) model which eliminates large up front software costs. With the emergence of On-Demand CRM Software small and medium sized businesses can now leverage the vast tools once only known to large enterprises to increase their sales success. On-Demand CRM Software allows a company to connect all areas of their business within a single platform making it easier than ever to view trends, create sales forecasts and allow multiple departments to work collectively. Allowing all areas of a business to access the same data using a simple login to a secure internet location can substantially increase the amount of successful sales for a business.

3.1 On-Demand CRM Tools for Sales

On-Demand CRM Software positions itself as the optimal tool for increasing sales within an organization with tools like Sales Force Automation, Lead and Contact Management, Account and Opportunity Management, Product Database and Quote Generation, Forecasting and Analytics and Commissions Management. These tools allow a sales department to increase their productivity by automating many of their processes while also providing them with a powerful real time analytical tool. From the moment a lead enters the sales pipeline all data is stored within a central database and can be tracked throughout their entire customer lifecycle. These are the areas of an On-Demand CRM system designed to increase the productivity of the sales department. When leveraged they will cut down on administrative work like data entry, lead assignment, quote generation among others allowing the sales team to focus on generating revenue. These tools are also an important part involved with a successful On-Demand CRM implementation, only when the sales department views the CRM as a tool and not a headache will the system become fully adopted.

3.11 Sales Force Automation

Sales Force Automation tools found within On-Demand CRM solutions can dramatically increase the productivity of a sales department. As found within the CRM User Behavior Study conducted by Salesboom.com it was found that workflow automation significantly increases sales when utilized. This feature can be used to help sales staff prepare for the future and accurately plan their sales approach with real time data and forecasting tools. These two aspects of sales force automation alone will help achieve sales success since all leads within the On-Demand CRM system will be tracked from the beginning of the sales cycle all the way through the sales pipeline. By tracking leads accurately sales staff can easily generate reports to recognize market trends and take a proactive approach.

3.12 Lead and Contact Management

Lead and Contact Management is a core aspect of On-Demand CRM Software and can allow its users to easily increase their productivity. These two areas of On-Demand CRM are essential when attempting to achieve sales success, they provide users with a central database where all lead and contact information may be stored, viewed and edited. With a complete view of leads and contacts, On-Demand CRM users may leverage tools like web capture forms to automatically import leads and contacts from a web site as well as automatic lead routing which will alert and send a lead to specified sales reps. The sited Salesboom.com CRM User Behavior Study found that utilizing Leads Web Capture Tools generates more deals then operating without Lead Web Capture Tools, ultimately increasing the success of sales. When sales reps operate in teams there can be some confusion, On-Demand CRM helps smooth this process with lead and contact grouping and shared calendars designed to keep all group members on the same track, this along with the fact that all data is stored in a single location allows sales teams to achieve the best sales success possible.

3.13 Account and Opportunity Management

A great benefit of using On-Demand CRM to achieve sales success is the amount of information and data that is at the finger tips of its users. Managing accounts and opportunities with On-Demand CRM allows users to locate opportunities with real time information about current accounts and their sales pipeline. It was found in the CRM User Behavior Study by Salesboom.com that 36% of sales users complete more tasks on time when using Real Time Alerts. On-Demand CRM can alert sales staff of big or at risk deals automatically and route the opportunity to the ideal representative ensuring the best possible sales success. Account and Opportunity Management within On-Demand CRM will also remove most administrative work by allowing sales staff to manage data in masses or share accounts with other team members. With On-Demand CRM users have the most information available with the least amount of administrative and organizational work.

3.14 Product Database and Quote Generation

The ability to work fast without sacrificing quality is key to generating successful sales, On-Demand CRM promotes sales success in this area with features like product database and quote generation. A product database found within On-Demand CRM will provide a quick reference area for sales staff to view current offerings along with pricing. The product catalog will ease processes for sales by grouping related products making it easier to up and cross sell or generate quotes for clients. The ability to generate quotes quickly will save time allowing sales staff to focus on their client instead of crunching numbers, ultimately increasing productivity.

3.15 Forecasting and Analytics

In order to achieve sales success On-Demand CRM has tools that allow accurate and up to the minute reports to be created providing users with the information needed to optimize sales efforts. Real time updates as leads enter and advance through the sales pipeline provide information needed to track success of individual staff, teams, campaigns and opportunities; this tool is great for increasing the success of sales by allowing users to zone in on the most productive areas as well as track their own sales growth.

3.16 Commissions Management

A highly motivated sales team is the number one necessity for achieving sales success and knowing their commission amount can be one of the biggest motivators. On-Demand CRM allows managers to set individual commissions programs and allow them to track their staff to see who the most productive employees are. Commissions can be generated automatically for quick reference and can be compared to any other historically period to track progress and encourage growth in a sales team.

4. Solution Benefits

4.1 Areas to Benefit from On-Demand CRM

In order to fully achieve sales success with On-Demand CRM or any other business management solution a company must think past the sales department and venture into how to also improve other areas like Customer Support, Marketing as well as Back Office areas like Billing and Supply. Only when all areas of a business can operate with a single view of a client can the sales department actually achieve a highly successful sales operation.

4.11 Sales

The sales department can often times present the largest hurdle while attempting to drive high user adoption of a new CRM platform. At the same time the sales department is among the areas of a business likely to benefit the most from a management solution like On-Demand CRM. A properly designed On-Demand CRM solution can remove much of the administrative work and data entry that plagues sales representatives on a daily basis with features like a real time company wide database and highly detailed lead and contact grouping and management.

4.12 Marketing

It is well known that in today's business sales and marketing departments must align more than ever before in order to achieve the highest level of productivity possible. An On-Demand CRM Software solution allows a marketing department to view sales data as it happens and create up to the minute reports to uncover successful campaigns and sales efforts. This information can then be used to shape future marketing campaigns while providing sales with the data they need to zone in on areas most likely to return the highest level of revenue.

4.13 Customer Support

No other area of a company can end a customer lifecycle as quickly as the customer service and support department. It is here where a customer decides to begin searching for a product elsewhere or return as a valued client. When operating with an On-Demand CRM solution a business has a complete 360 degree view of each customer including their purchase, contract, past cases and product requests. This information will allow customer service to not only support a client but to also generate new revenue by up or cross selling. The weight on the shoulders of customer service and support representatives will also be lifted while at the same time allowing your company to provide a better experience for customers with functionality like customer self service portals along with a public and internal knowledge base.

4.14 Back Office

In order to successfully complete a sales transaction the back office of a company must be able to access the information inputted by the sales staff. When working with On-Demand CRM Software all data is stored within a central data warehouse and is capable of sending real time alerts to areas involved in fulfilling orders taken. An essential feature of On-Demand CRM used by sales is forecasting, however this is not only a useful tool for sales. With the ability to forecast and view trends in sales, a company's warehouse will be able to prepare for the future and ensure that they are ready to meet the demands for any given period.

5. Summary

Businesses are always attempting to increase the amount of success they receive from their sales efforts and typically only look within their sales department for solutions. Today companies must think outside the sales department and evaluate their entire company in order to increase sales revenue; this is why so many businesses have looked to On-Demand CRM Software for solutions. On-Demand CRM Software creates a complete 360 degree view of a company by storing all data within a central location which can be leveraged by all departments in real time.

Before an enterprise is up and running with a fully functional CRM solution they must address some major areas including the cost of the solution, implementation and integration along with finding a solution that provides the needed 360 degree view of their business. On-Demand CRM Software

addresses these business challenges by first providing an affordable CRM solution with no large up front or annual software costs along with eliminating the need to purchase and maintain a data center.

Designed using industry standards, On-Demand CRM is easily integrated with existing software platforms and can be quickly integrated to allow a business to be up and running in a short period of time. Once the CRM solution is functional all client information will be visible within a single platform cutting out the need for sales departments to learn how to operate within multiple systems.

On-Demand CRM Software will not only increase the productivity of a sales department it can also provide useful tools for marketing, customer service and support while at the same time shining light into the back office to ensure all departments are working in the same direction with a complete view of the client. By leveraging tools like Sales Force Automation, Lead and Contact Management, Account and Opportunity Management, Product Database and Quote Generation, Forecasting and Analytics and Commissions Management On-Demand CRM Software will provide businesses with the needed resources to gain company insight and increase sales success.

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7. More Information

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<http://www.salesboom.com>

Referenced User Behavior Study:

<http://www.salesboom.com/news/user-behavior-study-10-12-07.html>