Top Tips for Success in a Slowing Economy: CRM Best Practices

Six Best Practices for Achieving Predictability and Maximising Insight

CRM Best Practices White Paper

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For sales, marketing and support managers, the focus is on one end goal – results. Yet, there are countless moving targets to manage in reaching that objective.

Budgeting, hiring, processes, technologies, hitting projections, and strategy are just some of the issues keeping managers up at night. Peace of mind comes from clearly understanding what has driven the best outcomes in the past and continuously tweaking those approaches for better and better results.

Companies that do this well follow several best practices when it comes to managing their CRM.

1. Refine processes

In an article for CRM magazine, Jim Dickie of the firm CSO Insights defined four levels of process prowess in regards to sales, with Level 4 being the highest. “Level 4 firms have a process, monitor and provide feedback on reps’ use of it, and proactively modify it to changing market conditions,” he said.

In the pursuit of perfect processes, it’s essential that managers analyse approaches to determine which series of events led to desired results and which were less effective. Which lead sources had the highest conversion to sales? What combination and frequency of communications contributed to a sale? Are current call routing measures reducing support call times?

Establish a timeframe for how often to look at your processes. Every week, month or quarter? Also create a checklist of items to examine. Keep the parts of the process that work and tweak those that are less effective – again and again.

2. Determine ROI

Taking the first item a step further, determining the return on investment (ROI) for various approaches truly shows where money is best spent. With “closed-loop” reporting, organisations measure results against efforts to determine ROI.

According to Aberdeen Group’s report, ‘Creating a Customer-Centric Marketing Organisation’, companies that have closed loop marketing processes are more than three times as likely to report a greater-than-50% return on marketing investment than those that do not.

To do this, track every single activity in your CRM application and link those actions with results.

3. Automate manager tasks

Effective managers help their teams be more productive and efficient. Software solutions with sales force automation and support automation capabilities at once free teams and managers to focus on selling or supporting customers, while ensuring that managers are aware of important happenings.

For example, you can establish rules in CRM software that automatically assign sales opportunities by territory or product. Or, establish business rules to alert you when a support ticket has been open for a certain length of time, allowing you to take action.

4. Simplify reporting

Busy managers need comprehensive reporting at their fingertips. That means it should be integrated as part of the company's day-to-day CRM solution.

If marketing, sales and support reps track every activity in the software, you have a complete view of current and past activity.

With dashboards, you can see active opportunities in real time and know if a potential sale falls outside of the expected progression, or adjust support staffing levels to improve customer service. It’s proactive management at its best.

Sales managers in particular struggle with visibility into the sales pipeline. With Sarbanes-Oxley, missing your numbers at the end of one period, or more, can cause serious problems.

Integrated reporting in today’s CRM applications allow you to accurately forecast results based on reality, rather than guesses. In response, you can plan better, allocate resources more effectively and increase operational efficiencies.

5. Control information access

Sales, marketing and support teams should have access to relevant information to understand their own efforts and performance. Meanwhile, managers should have insight into the entire team’s activities and results.

Security features in the latest CRM solutions allow managers to control information access and protect these critical knowledge assets.

6. Establish best practices

Successful processes should become best practices for an organisation. By actively managing and analyzing opportunities and activities through their CRM systems, managers can spot the winning processes and extend them as best practices throughout the organisation.

For example, sales can see which competition they repeatedly win against. Marketing can understand the offers that were most enticing to prospects. And support might learn how much staff training is needed for optimal customer support.

In following these six steps, the hallmarks of companies that win and retain customers, managers can reach their desired results more quickly and efficiently.

About FrontRange Solutions

FrontRange Solutions USA Inc. provides CRM solutions used by more than 130,000 companies and over 1.7 million users to automate and manage customer-facing initiatives. GoldMine is designed for businesses that want a complete and customizable solution that manages every aspect of the customer lifecycle with a quick time to benefit and low total cost of ownership.

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