FrontRange SOLUTIONS

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

Ten Tips for Helping Sales Crush Their Number

CRM Best Practices White Paper

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Sales is simply not what it used to be. With global competition, it's increasingly tougher to gain access to decision-makers and close sales.

More than ever, organisations and their sales reps need to apply best practices approaches. Those that do are substantially more successful in winning business. Follow these 10 tips to help sales sell:

1. It's all about the process

CSO Insights, in its 12th annual study (The Impact of Sales Process and CRM on Optimising Sales Effectiveness), looked at sales at more than 1,000 organisations. In the study, CSO identified four levels of "process prowess."

The select few at the highest level, Level Four, formalise their approach to selling. They clearly define what should take place at every step, from qualification to education to proposals.

With rock-solid processes in place, those companies saw significantly better sales performance results:

- Better sales skills among reps
- More reps at or over quota
- Lower voluntary turnover
- Higher conversion rates
- More meetings
- Close rates about 16 percent higher

2. Map a workflow

With selling stages and tactics defined, sales reps then need a way to stay on that path and actively track each step in real time.

Level Four sales organisations go beyond simply setting up tabs in the opportunity management module of the CRM application for each selling stage, but involve full workflow definition – exactly when and how activities should take place. With a workflow, organisations speed the process, save time for reps and shorten sales cycles.

3. Free sales to sell

It's important that reps don't get bogged down by details. Let sales focus on selling by turning mundane tasks over to sales force automation software.

Such systems take care of the repeatable parts of the process that don't need a human touch. For example, automatically send a specific communication to a prospect – tailored to his or her specific needs. Or, route quotes above a certain amount to the appropriate approvers, saving reps that e-mail time. When a new customer signs on, have the system notify accounting with the details needed to get that customer set up in the accounts receivable (AR) system. These are just a few of the many tasks that sales force automation software can take care of.

4. Centralise information access

A centralised customer relationship management database is critical to your sales efforts. Sales reps need to know exactly where a prospect or customer stands – what communications they have received, events attended, and if there are any service or accounts payable issues. This eliminates duplicate effort and ensures the appropriate communication with prospects and customers.

Likewise, those in other customer-facing departments should have access to a complete, real-time customer view at all times.

Everyone interfacing with a contact can reference current activities and keep an eye on promises made. New customer relationship management solutions with built-in case management capabilities make this even easier, bypassing the need for any integration with separate applications.

5. Simplify record-keeping

Along those lines, also make it very easy to capture every customer interaction. If logging activities takes too long, it takes time away from selling – and sales simply won't do it. Your centralised database should automatically track activities such as mailings and e-mails a contact receives. CRM software also simplifies the logging of all inbound and outbound communication with features like one- or two-click call record functionality.

6. Empower sales

Every sales rep has a unique selling style and preferences. However, many customer relationship management solutions remain inflexible for each rep's different needs. Typically, the IT department customises the solution once – locking in the way information is filtered – and the entire team uses it the same way.

New sales force automation capabilities, available in CRM software, empower sales to create dashboards that suit their working styles. These flexible SFA tools allow for unlimited customisation, while users point and click to accomplish what they want. If having fields that show the type and quantity of products purchased by a customer in the last six months is important to them, they can add it. If they want to create sub-zones for sales calls or establish a regular route for greater efficiency, they can do it. That simplifies the entire sales process, and ensures salespeople have what they need, when they need it.

7. See your pipeline

A sales manager should never be surprised when month- or quarter-end quotas are not met. Successful sales organizations effectively monitor their opportunities in order to project future sales. When sales people have an easy way to log, manage and project their opportunities, they and their managers have true pipeline visibility. CRM software allows managers to clearly understand the state of the selling process through any sales stage, and users to compare sales to quotas. Plus, they improve the accuracy of the forecasts they deliver to management.

The latest CRM software goes even further. Opportunity creation wizards guide users to schedule follow-up tasks, track important customer information, and suggest ways to increase revenue and assist the close of sale.

8. Measure your efforts

Level Four sales organisations measure their efforts early and often. That means real-time tracking of sales in progress and looks back at what worked.
With reporting that's built into a company's CRM software, users can understand their individual performances, while managers can view active opportunities. If a potential sale falls outside of predefined rules of expected progression, the performance dashboard will call it out. Sales managers can analyze each deal and see where and why it may be drifting off course – then take proactive steps to correct the situation. It also helps teams determine if their processes and workflows are effective. By analysing which sales process consistently closes deals the fastest, they can tweak their methods for better results.

9. Support cross-selling and up-selling

CSO Insights also found that Level Four organisations with CRM, due to their clearly defined processes, experience notable improvements in their cross-selling/up-selling results – 60 percent for Level Four compared to 20 percent for other organisations.

Additionally, these firms did much better in selling value/avoiding discounting (73 percent versus 35 percent) – which immediately contributes to their bottom line.

10. Share best practices

Finally, as sales teams more actively manage and analyse opportunities through CRM systems, best practices begin to emerge. Managers and reps can determine in which markets they sell most effectively, which competitors they have a higher chance of winning against, and what sales tactics help shorten the cycle. Share those findings across the team to refine best practices and improve results.

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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