



Insights:

In Sales & Marketing, We have
Questions, and Analytics has
the Answers....

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Introduction

For more than half my life I have been a salesperson, mostly with technology and software companies. I've worked for large corporations, mid-market entities and built small companies up from start. It probably explains a lot about me for those that do know me and for those of you that don't it sets your level of expectation for this document. All that said, I'm passionate about the career or domain that we call Sales.

It's certainly evolved over these years, as I am sure it did before me and will continue to do long after I am gone. We've gone from the need of face to face meetings to doing work "over the web". We've gone from business users being able to buy what they want to committees of people involved in the buying decision. Clients, who have now done over 55% of their research before they ever engage a vendor, still must do a proof of concept or trial before they buy a \$10K add on tool when they simply took the word of the vendor when they spent \$5M on their system of record.

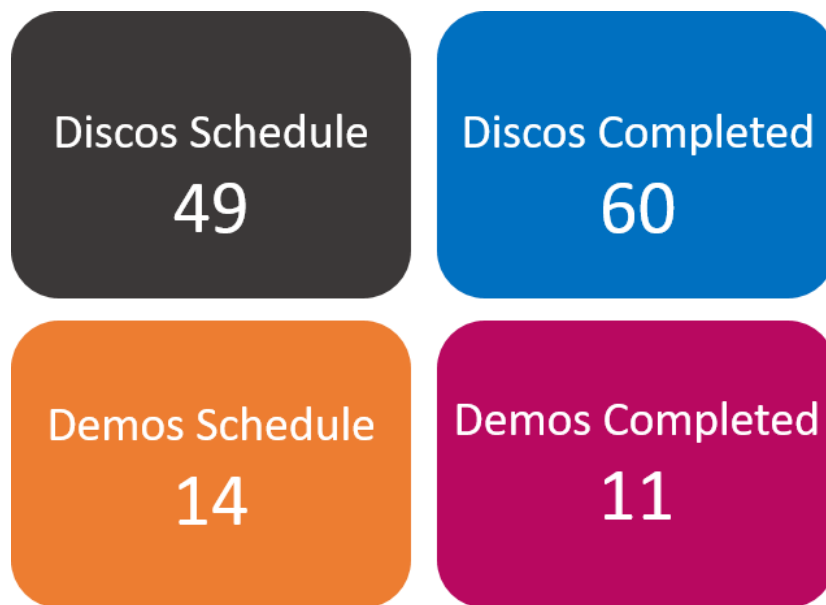
Making Sales Easier

So, sales is hard, no big news there. What is the news is that we now have tools to help make our jobs easier. Even better than that, we are pushing these tools to their limits and now crossing over the traditional lines of just sales data by "mashing" up data from across our enterprise. Now what we want, what I want, are metrics and analytics that incorporate data from Sales systems, Finance applications, Marketing data and any number of in house developed or out of the box software. You should not be satisfied with any reporting system that cannot address this need as your future success depends on it.

Here at Splash BI, we are fortunate (or at least I think we are). I am a Marketing Major in college with 25 years of quota experience that runs our sales team. Our CMO, is a long-time salesman that for the last 15 years has now focused on Marketing, everything from messaging, to our digital footprint, our social strategy, collateral generation, trade show road map and much more. We are each other's best customer and EVERY day we challenge each other to answer the QUESTIONS of WHO, WHAT, WHERE, WHEN and the big oneWHY?

First Up - Who?

You can have the greatest product or service in the world but if you don't know who you are after or better yet who has interest in your offerings, then your time and energy are wasted. Being able to segment your database of names and companies based on their market, industry, interest is step one. But what about the trends and directions of those same segments and individuals. Do you know where these people came from in their past? Do you know what shows and industry events they attended last year? Are they members of local user groups that your firm participates in? By collection this data and much more, you can then begin to score or rank each of your potential targets to decide who to go after first.



Say What?

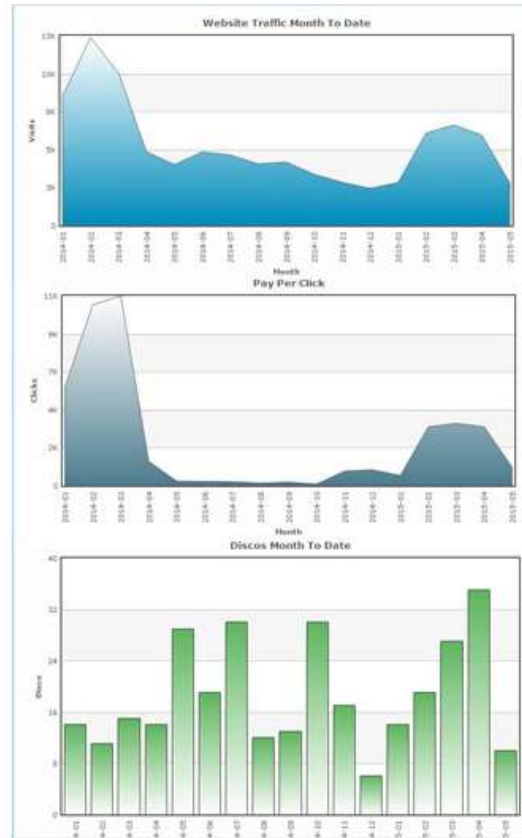
People consume information and data in a variety of ways. Being able to determine which of your sales and marketing campaigns drew the most attention allows our teams to remain focused and generating the greatest value for the dollars invested. If you have an inside sales team following up these efforts, do they know what drew the prospect to you before the call? Or are they calling in blind trying to generate a lead from scratch. A dialogue based on their interest level from our calls to action is far easier than one from scratch. Our team has visibility to all the efforts we've made, down to the individual level so that each conversation we have builds on the last and immediately becomes more personal and we are seen as a domain expert and not just a sales guy.

Where are you going?

The source of your leads and interest are almost as important as the leads themselves. Do all your leads come from Marketing or a mix of Marketing and tenacious new business sales people? Determining where to spend your money and where to send your sales and marketing teams is always a challenge.

I always describe sales as this – it’s just the people in the company who have to generate enough money to pay for everything else! No big deal, right? But with sales cycles of technology products that are 3, 6 or even 9 months, where we go and where we spend that money matters. It matters to the bottom line and it matters when we try and shorten the cycle. This has been a huge area of growth for us. Being able to identify how much money we spent on a given show, how many leads that show created for us and from those leads how many real opportunities did we open. We then take it further by monitoring every opportunity through every stage of the sales cycle to see where our bottlenecks are, where we can affect the most change and how long it takes to close our deals.

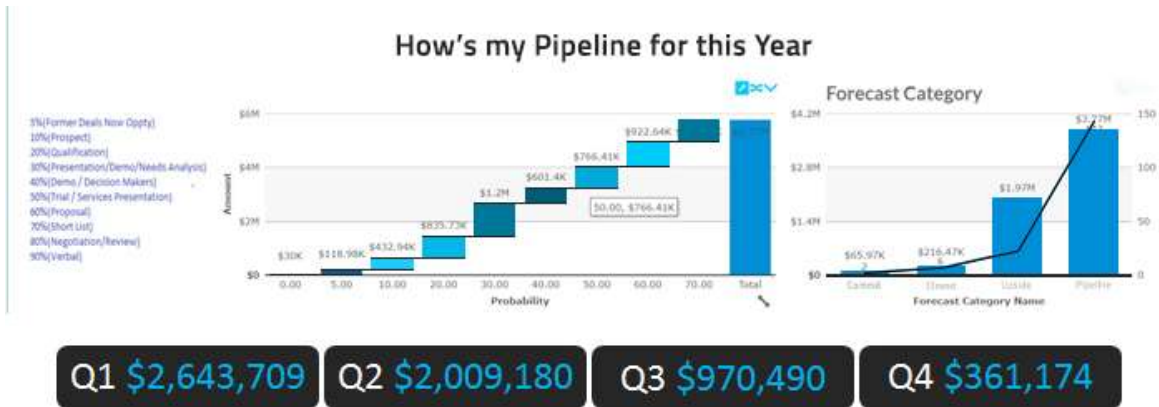
We don’t stop there as we then tie in our finance system to see when we invoiced the transaction, when the client paid and how much, what’s left and how long it took to go from start to finish. Many organizations say they have an “idea” of what a show costs them and what the return is. It used to be that every vendor would tell you that “as long as we get one deal from the show its worth doing...” While that might be the case, when we are now able to visualize the data from sales, marketing finance and other different systems for each and every event we do to get a much more accurate reflection of return on investment.



When to buy?

Making a buying decision is really the combination of two things in my opinion, relationship and timing. People buy from people they like and that is still true. I’d suggest that people buy from people who add value more often and they never buy until they are ready or until they are allowed to. So, timing is indeed everything in life and in sales. At any given time in your pipeline, at the company or individual level, you are juggling a number of leads and opportunities that

span the gambit of your sale cycle. Inviting a prospect that you sent legal agreements to for a webinar makes you look silly. Sending pricing to a prospect for your products before you had any in depth conversations about their pains and needs just because they asked for it, sets you up for failure. So, each step in the pipeline needs to be like a choreographed dance, each step planned with you the vendor driving the action or behavior as much as you can. I am constantly asking my team, “what’s our next step?” If their answer includes the words – waiting on, plan to, expecting to, hoping, etc. – then I know we are not in control of that sale. Visualizing the plan for every deal you want to close makes sure that the necessary steps are being taken.



The other important when question we answer is when will be collect our monies. We are all in this profession to make happy clients yes, but also to get paid. It’s more important even for me as we run our business lie I think all sales organizations should – on a cash basis. I don’t get paid until the company gets paid, simple as that. So, I need to project, dare I say plan, for cash flow throughout the year. It’s easy to work on “collections”, those deals are done and just working through the procurement process. Can you as a sales leader on January 1st of each year tell your CEO how much money he will collect each quarter, each month, each week from the new business pipeline? Would you bet your job on that report that you handed in to him on Jan 2nd? I’m not ready to bet mine, but by using the past I can more accurately predict the future and with more visibility and intelligence into the data, my confidence level gets better with each report.

2016	2017
Q1 \$29,295 # of deals 1	Q1 \$216,295 # of deals 6
Q2 \$146,992 # of deals 4	Q2 \$0 # of deals 0
Q3 \$219,627 # of deals 4	Q3 \$0 # of deals 0
Q4 \$485,718 # of deals 4	Q4 \$0 # of deals 0

And it all leads to why...

So this all leads to the biggest question that has the corresponding biggest answer. Why do you win deals and why do you lose them? My opinion is boiled down to two words – responsibility and accountability. Maybe they are similar to you, but we’ve made a clear delineation between the two. Responsibility defines the roles and tasks of the people in your organization, accountability are the results of those tasks and whose liable for the results. I’m operating under the assumption that your product and services are quality, competitive offerings, if they are not get back with your design team and start over. But if they are, then the difference between a win and a loss is often in these details. A missed step here, an over promise and under delivery there, a communication you sent in email that would have been better delivered face to face. Often the difference is so small you never even know why you win or why you lose.

If you inspect what you expect then analytics, whether you call them metrics, intelligence, KPI’s, goals, objectives, thresholds or other, holds your team responsible and accountable for their actions. This is business, no hard feelings and if our team makes a mistake or misses a step, with the analytics we have in place we have the visibility we need sooner rather than later which gives us a far better chance to react and fix. Every deal becomes a learning lesson for everyone on our team and it can be the same for you. Thankfully we win more than we lose with the changes we

have been making but even in our losses our organization gets better and improve our overall process so that next time we're better prepared.

Conclusion

So, in summary, the favorite words of any speaker and of course any sales person - Data for the sake of data has never been something I have been a fan of. Data, both raw data as well as the graphics/dashboards/visualizations I have sampled for you here today that help me do my job better and help me tell the whole story I am a huge fan of. We "eat our own dog food" and the tools and solutions we sell are the same ones you saw above and we use every day. Our sales meetings have turned from a numbers review to a process improvement discussion allowing myself and the other executives to take the necessary steps and actions to knock down barriers and blockages that hinder our success.

We are not done, in fact I don't think we ever will be. But if we listen to our customers and prospects and pay attention to the analytics each day, I know our future is up and to the right.