Your CRM Is Key To Sales Effectiveness

TEG
THE ENABLEMENT GROUP

Executive Summary

TEG
THE ENABLEMENT GROUP

Improving sales readiness and customer engagement is critical to drive revenue growth and maintaining a competitive edge.

The average B2B seller quota attainment between 2011 & 2019 dropped from 63% to 43%.

Forrester

Your Customer Relationship Management system (CRM) plays a pivotal role in this endeavor by providing a centralized platform for the delivery of customer insight data, expert seller knowledge, sales content and tools that empowers sales teams to enhance their skills and preparedness.

Prioritize sales readiness over the deployment of sales enablement technology

By prioritizing investments in seller preparation, before introducing new technological solutions, organizations can unlock the full potential of their sales teams and achieve sustainable success in an ever-evolving marketplace.

CRM
CUSTOMER RELATIONSHIP MANAGEMENT

The CRM is what...
Sellers use every day to engage with customers
Can improve seller effectiveness & efficiency

Introduction

By understanding and addressing the fundamental aspects of sales readiness, organizations can maximize the ROI of their sales enablement initiatives and achieve sustainable success in the competitive marketplace.

Sales readiness encompasses a number of factors including product knowledge, sales skills, process proficiency, and alignment with organizational goals. It involves equipping sellers with the requisite knowledge, skills, and resources to engage customers effectively throughout their buyer journey. Prioritizing sales readiness lays the groundwork for successful CRM technology adoption.

By prioritizing sales readiness, organizations can mitigate resistance to change, facilitate user adoption, and maximize the ROI of sales enablement technology implementations.

The CRM, Your System For Sales Effectiveness

TEG
THE ENABLEMENT GROUP

Selling and managing customer relationships is paramount to driving revenue growth, and fostering long-term success.

The CRM system is the nucleus of your sales ecosystem. It serves as a central hub for capturing and analyzing customer interactions to understand their preferences and buying behaviors.

As the system sellers spend most of their time working in, your CRM should enable the sales team to better anticipate their needs to deliver highly personalized buying experiences and foster customer loyalty. It's where sellers should be able to find everything needed for successful customer engagement – sales content, tools, customer insight, training and expert knowledge. But in most organizations, this is not the case.

Prioritizing the CRM as the system of record for a sales team will enable organizations to unlock the full potential of data, improve sales engagement with buying teams to stay responsive and deliver value to customers in an increasingly competitive landscape.

Amidst the race for technological innovation, it's an important to not overlook the foundational element that precedes any successful CRM implementation – sales readiness.

87% of executives report readiness gaps in their organizations.

Gartner

Your CRM Is Key To Sales Readiness & Enablement

TEG
THE ENABLEMENT GROUP

Centralized knowledge repository

Your CRM is the foundational component of a customer data platform. It's where sales reps should be able to access a comprehensive understanding of their customers so they can tailor their sales engagement approach.

Make it the primary means for sellers to not only understand the company's sales processes but also get the most current information on company products/services, customer insights, expert seller knowledge, training, industry trends and competitors.

Organizations that leverage a CRM effectively can increase revenue by 41% per salesperson.

Gartner

A shortcoming of CRM systems – it conceptualizes customers as transactions and not as a collective series of interactions that span across a number of buyer personas from the same account. Once the CRM is integrated with data from different customer engagement systems (website, content syndication/ad networks, chat, marketing automation, conferencing and sales acceleration tools), it eliminates data silos and provide a holistic, 360-degree view of the entire customer journey.

Sellers will now have the insight to anticipate customer needs as well as make every interaction in their buying journey more relevant and personalized.

Continuous Training & Coaching – Delivered In The Process Of Selling

TEG
THE ENABLEMENT GROUP

When continuous sales training and coaching are combined with the right customer engagement content, selling tools, and delivered to sellers in their primary technology interface (the CRM), sales readiness is the result.

Organizations must provide continuous learning and development, recommend and deliver training materials as well as expert seller knowledge in the CRM that improves skills, and enables sellers to engage customers in a highly relevant way at each stage in buyer journey.

Period and course curriculum–based sales training is dead. Seller knowledge erosion is a key contributor to quota attainment shortfall, which cause sales leadership to churn through sales reps and puts more reliance on their top performers.

CRM systems should be integrated with learning management systems (LMS) to provide proactive delivery of training materials and instructional content that will speed up onboarding as well as continuously support sellers with knowledge and skills development at every stage in customer engagement.

CRM systems capture data on sales activities, pipeline metrics, and leading performance indicators in real-time. Sales managers can use this data to track individual and team performance, identify areas for improvement, and provide targeted coaching and feedback to sellers.

Sales reps forget 70% of the information they learn within a week of training session.

Gartner

Seller CRM Utilization Challenge

TEG
THE ENABLEMENT GROUP

The words 'I need you to update Salesforce' are the equivalent of saying to a teenager 'clean up your room'. It's always met with an attitude.

Scott Weiss at VC firm Andreessen Horowitz

What good is the CRM if sellers don't use it?

Salespeople don't like using a CRM system. Why? Because it adds administrative overhead that doesn't benefit them in the process of engaging with customers and closing sales.

Let's be honest, CRM systems are designed for revenue/sales operations managers and sales executives to use for opportunity management and reporting purposes. Why? Because they are key decision makers for a CRM purchase decision and not the sellers that use the system every day.

Your CRM should be able to automate routine tasks, but is it? Regardless of the reason for the lack of use of the CRM system, the result is data is not getting into the system that is invaluable to your organization for making decisions. By prioritizing sales readiness organizations can mitigate resistance to change, facilitate user adoption, and maximize the ROI of sales enablement technology implementations. Start with CRM interface simplification. Only require the minimum input and leverage other sources of data to enhance, append, and standardize.

Companies spend $1,200 per user/month (average) on their CRM but it's not improving seller effectiveness & revenue attainment because it's burdensome to use.

- **Less than 37% of sales reps actually use their company's CRM system**
- **Sellers spend 4 hrs./week in the CRM but only update 40% of records (300+)**
- **72% of CRM customers would trade functionality for better ease of use**

Sellers Have Too Many Interfaces To Deal With

TEG
THE ENABLEMENT GROUP

According to Harvard Business Review, technology is frequently making the sales rep job more cumbersome. Gartner's Sales Leaders Practice analyst Dan Gottlieb said the average sales team technology stack includes different 13 tools.

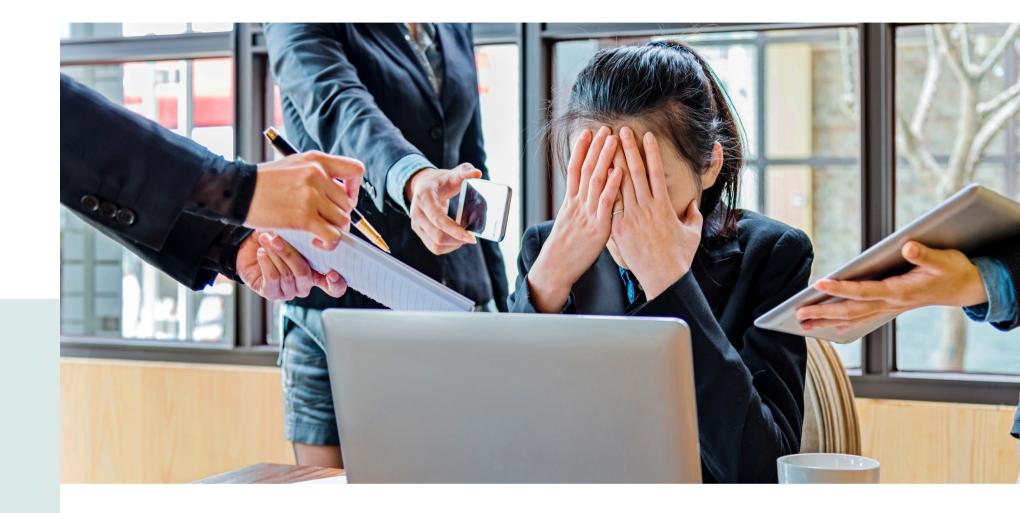- **66% of sales reps say they're drowning in tools.**

  HubSpot

- **Sellers overwhelmed by technology are 43% less likely to meet their targets.**

  Gartner

- **94% of sales organizations plan to consolidate their tech stack within the next 12 months.**

  Salesforce

Forrester identified that 72% of sales leaders indicate that their team's inability to effectively use available sales tools and content is their top technology-related challenge. Organizations need to rationalize their SalesTech stack to simplify it, as it's a sales efficiency killer. What's concerning is that sales executives typically have no idea that this is real problem.

AI/ML – The New Messiah For Sales?

AI–driven insights can help sellers better understand customer behavior, identify trends, and make data–driven decisions. These insights can be used to optimize sales strategies and improve customer engagement (pre–call prep content, core sales training, product/solution application insight, and expert seller knowledge across every stage in the sales engagement process).

AI/ML will make a seller's life easier & more successful

AI is a great efficiency tool, automating routine low value tasks such as pre–call prep research, gleaning expert knowledge and getting recommendations on the best content to use for engagement with each unique customer. But will it truly make sellers more effective?

It can, if the AI/ML algorithm is trained properly, and tuned you'll get the right decisioning out of it, otherwise the result is going to deliver a lot of false/positives decisions. Why? The algorithm model must be fed with as much data as possible (variety across different customer interaction systems, including the CRM systems) that is high quality (recency & completeness) and is normalized across all data sources to get the most accurate recommendations.

Predictive analytics

By analyzing historical CRM data, AI/ML models can predict future customer behavior, such as likelihood to churn, purchase propensity, or preferred products/services. This predictive insight enables businesses to proactively address customer needs and optimize their marketing and sales strategies.

Personalized engagement that drives better revenue results

AI/ML algorithms leverage data across various customer interaction systems to understand individual customer preferences and behavior patterns, businesses can deliver more relevant and personalized engaging experiences that drive higher customer satisfaction, loyalty and revenue.

Mapping The Customer Journey

Mapping the customer journey requires an understanding of all the touchpoints and interactions that a customer goes through from the initial awareness stage to the final purchase and beyond (across every interaction/engagement system). You must understand their needs, pain points, goals, and interaction preferences as they go through their journey from problem unaware, problem aware, solution consideration, evaluation and decision-making process.

Remember that a B2B customer journey is not static, it evolves over time. So be prepared to adapt journey mapping based on changing customer needs, market dynamics, and customer engagement channel preferences.

Data Completeness & Quality Improves Customer Insight & Analytics:

Poor data quality costs an average company 12% of its revenue.

Harvard Business Review

Don't ask sellers to spend time filling in data to CRM records that can be easily found elsewhere in order to get a more complete view of a customer/prospect or update changes to contacts and accounts. Automate the capture of valuable second and third-party data from services such as ZoomInfo or Up Lead to get a 360-degree customer view.

Be Careful About Relying On The Promise of Technology

TEG
THE ENABLEMENT GROUP

To help salespeople meet ever-changing customer needs, sales leaders have spent an incredible amount of time and money asking sellers to master one more technology or adopt one more tool in the hopes of closing more opportunities. Adding one more app will fix the problem, won't it?

Technology is great, but the effectiveness of technology used in sales enablement is contingent upon the readiness of sellers to leverage it. It's easy to get caught up in the promise of technology to provide the elusive "silver bullet" for sales success. As organizations navigate the complexities of modern selling, it's imperative to recognize that technology alone cannot guarantee success.

Never forget that personal interactions and customer relationships are still the foundation of successful sales efforts, which requires proper training, observation and active coaching. Technology should enhance relationships, but it will never replace them.

By embracing a holistic approach that places equal emphasis on sales readiness and technological enablement, organizations can position themselves for long-term prosperity and resilience in the face of change.

Conclusion

TEG
THE ENABLEMENT GROUP

As organizations adapt to the changing needs and expectations of customers, the ability to equip sales teams with the right tools and resources is now paramount. Your CRM system is a linchpin in this effort. It serves as a foundation for sales readiness, providing the infrastructure and support necessary for sales teams to succeed. Leverage the CRM system as a delivery system to enhance seller skills, knowledge, and preparedness to improve sales performance and customer satisfaction.

By establishing the CRM as the system of record, organizations can ensure data consistency, accuracy, and integrity across all sales-related activities, mitigating the risks associated with duplicate records, outdated information, and disparate data sources.

Harvard Business Review

But it requires better understanding and integration with an organization's sales content, training, expert knowledge and customer insight data to unlock these capabilities.

TEG Provides Sale Readiness & Engagement That Improves Results

On-Boarding To Ever-Boarding

TEG provides your sales team with the right knowledge, insight & content that's delivered in the right context & cadence to master any selling scenario.

- Training & coaching (engagement technique, product, situational/application & expert seller)
- Customer insight (data, analytics & recommendation engine)
- Content & selling tools (that works best with each unique customer, at every selling stage)

About TEG

The Enablement Group is your sales readiness and enablement partner. We deliver the sales performance outcomes your organization has been looking for by combining advisory services, learning, content, and sales tool creation with a technology delivery platform and program management.

We package the right training, expert knowledge, content, and selling tools that work best for engaging with specific customer profiles and buying personas at every stage in the selling process. Our sales engagement platform (open source, best of breed) automatically delivers it in the timeframe when it's needed – whenever seller-to-customer interactions happen (either on or offline).

**Join TEG's Readiness Community:
SOR Academy**