Marketing Minute ~

HOW DO YOU MANAGE YOUR SALES?

Is CRM and/or MAP for you?

I remember when my father was in sales, and he had folders upon folders, a calendar for initial contact sales and a calendar for follow-ups, a calendar for deliveries, etc. How did he stay organized? I haven't a clue. Sometimes something would slip through the cracks. Is that important? Yes, as that is lost business…lost revenue.

Today, we don't have to do things this old-fashioned way. Today, technology is there to help us. Customer relationship management systems (CRM) are meant to manage the selling process, but marketing automation systems (MAPs)to manage the buying process can sometimes also be needed. Sometimes you only need one of these, sometimes both. Only you would know.

Marketing automation platforms have skyrocketed in adoption recently and there's no slowing down in sight. These platforms are like the CRM systems for marketing – they are built from the ground up to help marketers plan, execute and track all manner of lead generation activities.

The thought of aligning sales and marketing to drive sales performance is important to growing leads and growing business. Let's take it back to basics: sales teams all have the same initiative, to profitably grow revenue. There are three main pieces that every company tries to work towards in order to grow revenue:

- Closing more deals
- Closing larger deals
- And closing these deals faster

Over the years, a plethora of different tools have been created to try and reach these ends. The tools that have been created help accomplish small pieces of these objectives, in different ways. In order to hit on all of these objectives and truly transform the way sales teams sell, a coherent lead to money process that can optimize all of these tools and technologies together is needed.

Back to aligning your sales and marketing – it starts with Planning. Planning out sales capacity is an extremely important step in ensuring that you and your sales team are able to reach company objectives. The thing to remember is that you don't want to spend more time searching for data than selling. Just the opposite. So, where do you start? Ask yourself:

- What type of information do you use to evaluate your sales territory?
- Do you have a good idea of what the potential value is in that territory?
- How do you and your sales reps find and use content?
- Are you and/or your sales reps reaching quota?
- Are you able to respond quickly to changing market conditions?
- Do you model changes to territories prior to them going live?

If you are still using spreadsheets to build out territories and assign quotas, the time has come to stop. If your territories are being defined by focusing only on regions and verticals, it is time to leverage new data streams. In order to optimize your sales capacity, it is vitally important that you get a true sense of the value of each territory based on, among other things, historical data. While the urge to do things the same way they have always been done can be comforting, the days of giving a sales rep a territory and telling them to "Go out there and make it happen," are over. The companies that begin properly evaluating territories by pulling in data from their disparate systems, will be able to provide their reps with more equitable quotas and they will get a better sense of how each of their sales reps are actually performing. Automating the management of your territory and quota system will bring these benefits to fruition.

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Many companies still have large gaps between their sales and marketing teams that lead to disjointed efforts. There needs to be better synergy between the two, leading to better alignment of initiatives and better overall attainment. Lead generation plays a crucial role in the sales cycle and kicks off the lead to money process. Sales reps need to be supplied with a consistent flow of leads in order to successfully reach their quotas. This lead generation responsibility mainly falls in the lap of marketing. They need to ensure that sales reps have the right content and access to lead generation methods and tools to be successful.

Sales people and management are quickly seeing the value in what MAPs add to CRM. Most notably, the Web interactions captured by MAPs can tell a sales person exactly who is on their site, why they are there, and what content they are consuming. Savvy sales personnel can use this information to their advantage and that, combined with real-time campaign response history, can help them engage with buyers more quickly – giving them an advantage over their competition. And what salesperson doesn’t want that? And what business owner or manager doesn’t want that?

Know what you want and need before researching which software platform to purchase and use. There are many out there to choose from, from Salesforce to Infusion. In today’s business world, you need to get a system that involves using technology to organize, automate and synchronize sales, marketing, customer services and tech support.

Ask around. We are all members of business networking groups. Ask them what they use, the pros and cons. Then, research those recommendations and see if they would work for you. CRM…or CRM & MAP? It is up to what you need in your business, and how much revenue you want to generate, and how fast.

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