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HOW TO IMPROVE SALES PRODUCTIVITY *in 5 steps*

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ABOUT MARKETBRIDGE

MarketBridge is a leading technology enabled services firm, providing digital marketing, sales enablement, and customer analytics solutions for Fortune 1000 and emerging growth companies.

We help companies improve sales productivity by increasing digital customer engagement and building robust customer analytics engines that focus marketing investments and sales activity on the right customers, with the right messaging and solution, through the right marketing and sales channels.

Our unique RevenueEngines™ and SMART™ Analytics solutions deliver data-driven digital customer engagement by connecting marketing and sales to increase pipeline volume, velocity, close rates, and customer loyalty. Our solutions are powered by best-of-breed technologies including social, marketing automation, CRM, and business intelligence, all of which dramatically improve revenue performance, cost efficiency and customer experience.

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INTRODUCTION

"67% of the buyer's journey is now done digitally." ***- Sirius Decisions***

"B2B buyers complain that only 29% of sales reps are well prepared to engage with them." ***- IDC***

"76% of sales reps who sell socially are high performers." ***- CEB***

The world of sales and marketing is rapidly changing and the buyer is firmly in the driver's seat. Today's buyer is smarter, more sophisticated, and more educated than ever before. With the explosion of digital media, customers are engaging in a new buyer's journey—a journey in which they dictate when, how, and where they buy products and services. In fact, CEB estimates that customers complete more than 57% of their purchase decision before even contacting a supplier or vendor.

As a result, sales performance is suffering, with an estimated 67% of sales reps not meeting their quotas.

- The customer is increasingly difficult to reach, leading to **sales productivity metrics dropping off a cliff.**
- When sales reps finally speak with their target, they are viewed by the customer as **under-prepared**, primarily because today's customer is privy to endless amounts of information and perspective prior to ever engaging with sales.
- Customers who are underwhelmed by the initial sales outreach, **aren't inviting sales reps back to take the process forward**, which means the money and effort invested in reaching those customers has been wasted.
- The highest performing sales teams are using new channels, such as social and digital – to **reach, engage and convert** customers.

Today, most organizations are leaning on "tried and true" but antiquated methods for improving performance by investing in sales training and sales tools that simply won't scale. In the "old days" of selling, it was all around "knowing the right people." Today, it is knowing about the right people. Organizations are adopting new methods and processes, such as social selling, to keep up with rapidly evolving customer buying trends.

In 2014 and beyond, the name of the game is **"Digital Sales Coverage"**.

What is Digital Sales Coverage?

"If our [sales] teams used this approach earlier, we would have blown out our sales quotas!" - ***Enterprise Executive***

Digital Sales Coverage is not about providing content or information for the sake of providing information. It is about proactively guiding customer's through the buying process during the time that they interact with your offerings without human intervention (e.g. sales call). It's simple—organizations need to use analytics to predict where the buyer is in the buying process and serve them tailored content along that journey, the same way a seller would when effectively managing the sales process.

Digital Engagement + Customer Analytics = Sales Productivity

Most importantly, organizations need to connect this digital engagement to sales or the opportunity will be lost. Remember, customers don't want to talk to you until ***they*** are ready, so ***you*** need to be prepared when they give you a chance.

In an age where the customer now self-educates and has the ability to quickly evaluate multiple products and services, their expectation of the seller is higher than ever. Yet, according to IDC research, B2B buyers complain that only 29% of sales reps are well prepared to engage with them and only 7% will actually earn a second call. That's a huge loss in potential sales revenue. Customers want sales reps to match the information and solutions they provide with their specific stage in the buying process. Without this customer insight, sales teams are completely unprepared.

What do sales teams gain from implementing Digital Sales Coverage?

1. Higher Quality of Leads
2. Prioritized Leads based on Propensity to Buy
3. Call Time Significantly Reduced
4. Quickly Lower the Cost-to-Sell
5. Engagement Model for "Not Ready to Buy" Prospects

At MarketBridge, we work with our F1000 and emerging growth clients to help their sales teams align to this new buyer's journey. We help organizations to improve sales productivity and marketing effectiveness with technology enabled digital customer engagement and analytics solutions. Read on to see how we've identified the biggest challenges faced by sales organizations today—and **the 5 steps that can dramatically improve your sales productivity**.

PART 1
The Challenges Facing Sales Teams Today

We have the privilege of meeting with hundreds of sales and marketing executives regularly to understand their biggest challenges as they go to market. Three of the most common issues faced by sales organizations today are:

1 Goals Go Up, Headcount Comes Down

Corporate mandates prevent the old formula of More Headcount = More Revenue. Every group within sales feels the pressure to prove their value. Marketing organizations are feeling the pressure too, and as a result are changing their focus from brand impressions and lead generation to the monetization of leads. For marketing and sales alike, it's all about proving your value to the bottom line.

2 Traditional Sales Activities are Less and Less Productive

The volume of sales calls required to make contact with a prospect has doubled. The Bridge Group finds that for inside sales teams, **1,000 outbound calls generates only 32 real leads**. Sales reps shouldn't waste time chasing down a bad lead. For a much lower cost, that lead can be digitally engaged and nurtured, then turned over to sales only when the prospect is ready to buy.

3 Ignored Accounts = Ignored Revenue

According to the National Sales Executive Associations, 48% of sellers never follow up after the first outreach with a potential customer. And it's too expensive and time-consuming to have sales reps continuously nurture disqualified leads. However, these leads represent too much potential revenue to be left untouched by sales.

Now let's see some of these challenges exemplified in the day-to-day life of an average sales rep.

Case Example: Meet Susan & James

Everyday sales reps deal with the challenges previously outlined and as a result they are wasting precious time on prospects who are not yet ready to buy. Let's look at a typical sales outreach scenario without Digital Sales Coverage. Let's meet Susan:

Call Log for Susan

Week 1

Prospect in the call queue, assigned a territory rep. Gets an unsolicited call that gets sent to voicemail.

Priority: Low
Preference: Digital

Week 3

Several outbound calls received, all go to voicemail. Susan has done some online research but she's not ready to engage via phone.

Priority: Low
Preference: Digital

Week 5

Final calls land in Susan voicemail. She's tagged as inactive lead.

Priority: Low
Preference: Digital

Susan is a lead that marketing has determined is worth a sales contact. Her demographic profile makes her look like a qualified buyer with a qualified title at a qualified organization. Susan did something on the website to show interest, such as downloading a whitepaper. Over the course of several weeks, the sales team follows up with phone calls and emails. Messages are landing in Susan's voicemail and inbox, unreturned. Sales eventually marks her as closed/lost after about 6 outbound calls.

Two things happened here:

1. Susan was NOT ready to buy
2. Sales didn't have ENOUGH accurate information to specifically tailor their outreach to Susan

This was a waste of valuable sales time (and payroll) to chase someone who was not at all prepared to engage.

Now, meet James.

Sales reps don't have to continue spending valuable sales time on the "Susan's" of the world. Now let's look at a sales outreach scenario with Digital Sales Coverage. Let's meet James:

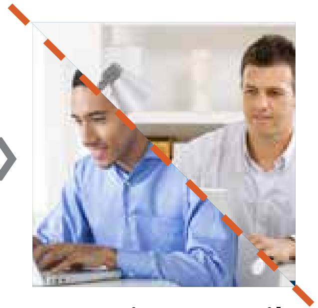
Digital Sales Coverage Process for James

Week 1

Prospect lands in the call queue. Sent email with some persona-specific content

Priority: ***Low***
Preference: ***Digital***

Week 3



Receives email with a relevant CTA; downloads whitepaper. He hits multiple product webpages

Priority: ***Low***
Preference: ***Digital***

Week 5

Retargeted with display ads, keeping the offering top of mind. Doesn't click through. Receives call, but does not answer.

Priority: ***Low***
Preference: ***Digital***

Week 7

Clicks through a social post offering a "Buyer's Guide". Views more web content correlated with sales readiness.

Priority: ***High***
Preference: ***Digital***

Week 9

An email custom to buyers guide precedes a phone call that James takes. He books a meeting with a sales rep.

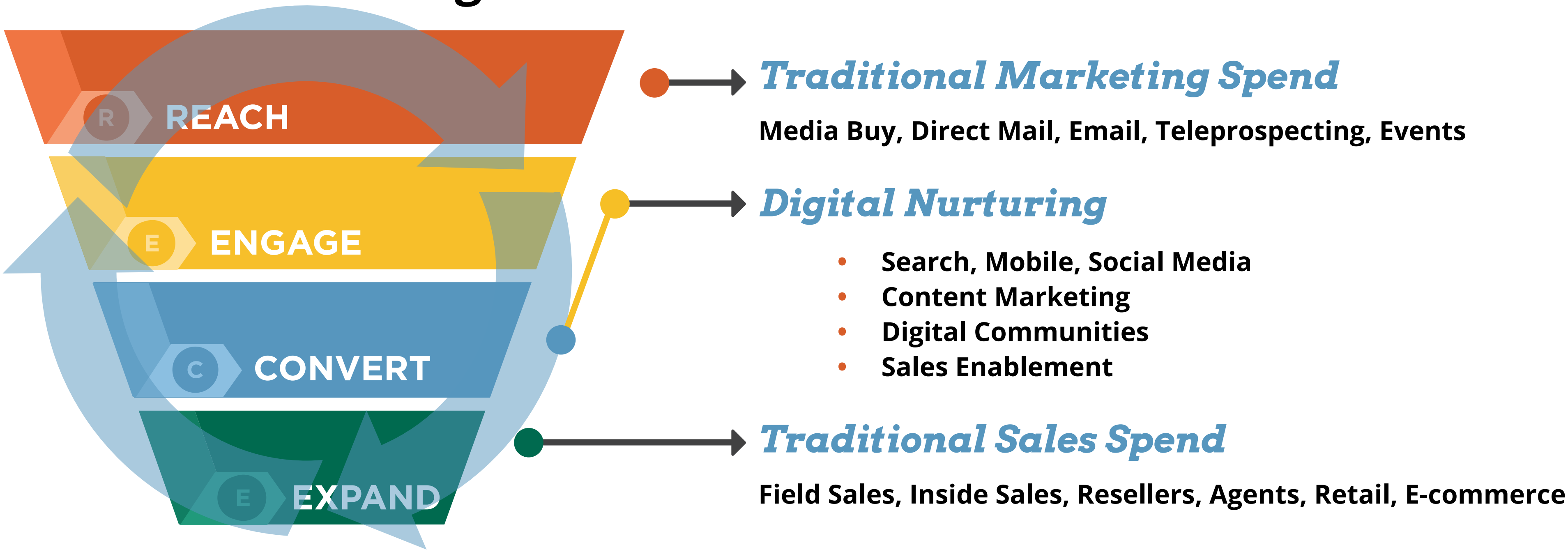
James is also a qualified lead flagged by marketing as worth outreach from sales. Rather than being contacted directly by sales right away, James is held in marketing or in a hybrid digital sales organization.

Based on the analytics on his account, his unique persona and content preferences, James is offered up tailored content that guides him through the purchasing process. His engagement with that content is tracked, and by the time he's receiving content that is highly tailored to his unique needs, he's a sales ready opportunity. Now a sales rep can assign a unique product or revenue opportunity to him and follow up effectively.

Read on to learn how to sell to consumers in the Digital Age. We offer the 5 steps to Digital Sales Coverage that's producing real results for top-performing organizations.

PART 2
The 3 Key Elements of Digital Sales Coverage

Sales & Marketing Funnel



We've already established that the digital revolution has transformed how consumers buy. So what needs to change inside an organization to increase sales productivity? The first step should be to align the marketing and sales functions to the lead management funnel. Surprisingly, many organizations don't even have a lead management funnel or a process for managing lead flow. For those who do, they are typically good at managing lead generation or traditional marketing spend at the top of the funnel and pushing deals to close at the bottom of the funnel. The big gap is in the middle of the funnel, or what we refer to as the **"Lead Black Hole."**

Leads generated by traditional marketing teams who aren't ready to buy end up in this lead black hole. These are the prospects in the 57% of their journey who are educating themselves and exploring the options available to them.

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Digital engagement of these prospects is what is missing in most organizations—but it doesn't have to be. Today, new customer engagement and business intelligence technologies that meaningfully connects marketing activity to sales activity is changing the game in several ways.

1 Customer Engagement Technologies

New technologies allow organizations to capture social media conversations and online interactions between consumers. Furthermore, Marketing Automation Platforms allow you to deliver content, track engagement, as well as score and qualify prospects along the way—before the leads are given to sales.

2 Business Intelligence Technologies

The upside of consumers' wholesale adoption of digital media is that a lot more data is available to marketing and sales organizations, so you can understand the path that prospects will take when they are "most likely to buy". What type of content engages them? What messages are most relevant? And, perhaps most important, how do you get that insight into the hands of sales reps so they treat buyers as the right type of persona *when they're ready to buy?*

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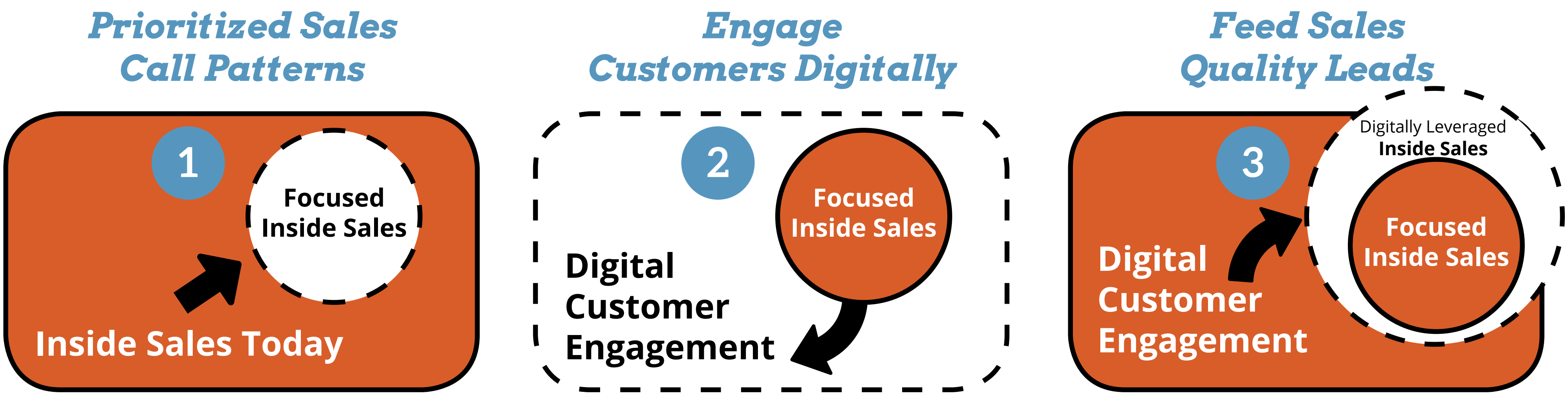
At MarketBridge, we've found that the key to growing an organization's sales productivity is to focus on the digital engagement of prospects. Not just marketing. Not just new lead generation. Not just email campaigns. But actual lead nurturing.

So how do you build meaningful lead nurturing programs into your sales organization?

Best-in-class organizations are implementing a three-phase approach and it's producing significant results.



In this approach, low-priority leads are moved out of the call deck of inside or field sales and are engaged digitally with targeted content based buyer profile and product interest, and prioritized in the CRM system with systematic lead and qualification scoring. When the prospect completes enough trigger activities, the lead is qualified as ready to buy and linked directly to a sales rep via the CRM system, along with the history of digital engagement and relevant customer insight.

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The Digital Sales Coverage Approach

Before implementing Digital Sales Coverage the first step must be to realign the traditional sales coverage model. Here is the process for implementing this approach.

1 Drive Sales Productivity by Focusing on Only High Potential Opportunities

Sales organizations that invest heavily in customer analytics (propensity to buy, potential value, buying preferences, digital engagement footprints, etc.) can also proactively and prescriptively match live sales resources to the best prospects when they are ready to buy. In many cases, analytics can identify up to 40% of the lowest value activities that a sales rep engages in and shift those resources to digital channels. The result is that sales reps spend much more time focused on the highest value activities and prospects. This has a powerful impact on increasing individual rep productivity.

2 Nurture Prospects Who Are Not Ready to Buy Through Digital Nurturing

The most efficient sales channels utilize investments in customer analytics to identify the long tail of prospects who are in the funnel but not yet ready to buy. They then “shift” the coverage of these prospects from the call list of inside or field sales staff to digital nurturing and digital engagement tactics. Either with simple lead nurturing campaigns or content rich communities, they are ensuring the realization of the latent value of the “leads” who are not ready to buy—but who will be ready in the future. By digitally engaging these prospects, they are able to nurture them via low cost, web-enabled channels (email drip campaigns, content marketing, social media, mobile apps, online communities, etc.) until they give signals that they are ready to buy. At that point, they can be handed off to the appropriate sales resource to advance the sales process and ultimately to close.

3 Combine Digital Nurturing and Customer Analytics for Increased Sales Productivity

The benefits of this strategy are clear. Not only are you driving greater sales productivity by focusing sales resources on prospects who are ready to buy. You are also driving improved ROI on your top-of-funnel marketing efforts by nurturing leads via a lower cost channel in an automated way, which drives a higher conversion rate than handing them straight to sales.

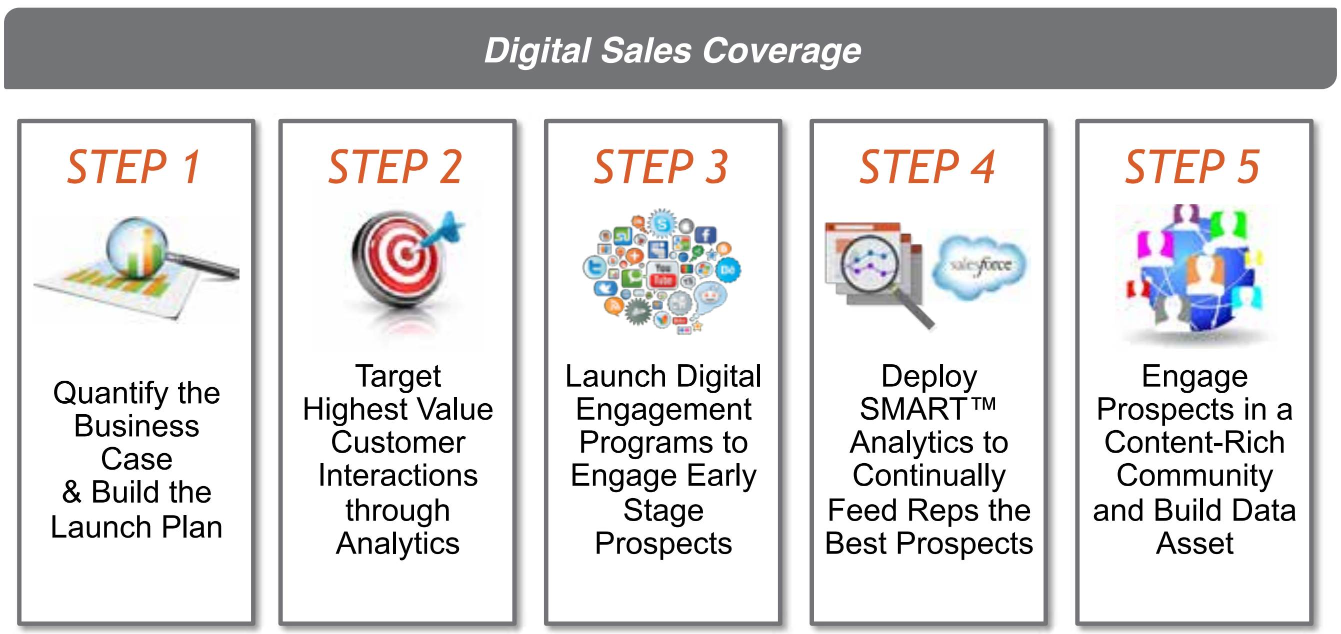
The place where some firms go wrong when they attempt to implement this approach is that they focus on one without the other. One large enterprise business services company estimated that they lost $300M in sales by focusing strictly on better data analytics and the reassignment of sales resources, and, in so doing, lost the long tail of revenues associated with customers who were not yet ready to buy.

Read on for the Five Steps your organization can build and implement to put Digital Sales Coverage in action—and dramatically improve your sales productivity.

PART 3

Dramatically Improve Sales Productivity in 5 Steps

The transition to a Digital Sales Coverage model is a process and will not happen overnight. MarketBridge works with clients to implement this coverage model in 5 steps.



For those organizations that are ready to close the "Lead Black Hole" and increase sales productivity, we have mapped out what it takes to implement Digital Sales Coverage.

1 Quantify the Business Case and Build the Launch Plan

This is where you run the numbers and ask some basic questions. Look at your sales force, both inside sales and in the field and ask:

1. How frequently are sales reps engaging prospects?
2. What's the likelihood of those prospects engaging them in a conversation?
3. What's the likelihood of that conversation converting to a closed deal?
4. What is your average deal size?

Based on the answers to these questions determine if it's valuable to look at Digital Sales Coverage as an option. If sales reps are continually engaging prospects who are not converting, Digital Sales Coverage is mostly likely a great fit for your organization. If you think Digital Sales Coverage makes sense for your sales teams proceed with the following steps:

- Select **Top 3 business areas** to pilot program
- Recommend **coverage maps** for live rep vs. digital nurturing
- **Quantify economic model** of cost reduction and revenue lift
- Map the 6-12 mo. **roll-out plan** for delivering economic gains
- Create **executive business case** and messaging on transformation plan

2 Target Highest Value Customer Interactions through Analytics

Use analytics to focus sales reps on a tightened pool of prospects. Which prospects are sales reps most likely to engage based on their behavior or based on what we call **"Look Alike Modeling"**? Take your best customers. Analyze what made them engage or buy. Then look for prospects who look like your best customers but are in an earlier stage of the buying process.

- Analyze data to identify which prospects warrant sales rep focus based on preferences, purchase likelihood, value and engagement propensity modeling
- Develop buyer persona flags and triggers for existing lead database
- Digitally flag the best opportunities (buyer x account x interest x timing) within the CRM system
- Refocus inside sales away from low priority tasks, prospects, and interactions

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3 Launch Digital Engagement Programs to Engage Early Stage Prospects

Design and implement lead nurturing programs that deliver content to prospects who are not ready to buy. This can be done through a Marketing Automation Platform (such as Eloqua or Marketo) that will:

1. Track engagement with that content
2. Score and track the opportunity
3. Feed your prospects subsequent material that educates them
4. Create trigger events to alert sales when the prospect is ready to engage directly or ready to buy

Through the use of technologies (i.e. Marketing, CRM, Business Intelligence, etc.) organizations can track and flag the digital behavior of key audience groups. Implement the following digital engagement tactics to guide prospects through the buyer's journey.

- Digital engagement, nurturing, and recycling programs using marketing automation to score and qualify leads
- Differentiated treatment and messaging by channel preference, lifecycle stage, potential value and engagement propensity
- Build and launch the basic lead scoring model based on existing data

4 Deploy an Ongoing Analytics Engine to Continually Feed Reps the Best Prospects

Build a data engine to prioritize the prospects that sales should be calling based on the growing data made available to you through digital engagement. The following steps will help sales prioritize their prospects.

- Implement analytics foundation linked to existing MA/CRM systems to continually advance the lead scoring model accuracy
- Implement trigger event notification for sales reps based on content interaction
- Product and offer recommendations
- Personalized content & channel
- Trigger by stage in buying process

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5 Engage Prospects in a Content-Rich Community and Build Data Assets

The end goal for many organizations is an online community that nurtures prospects with content and feeds the best opportunities to sales.

- Build online community around common affinity group interests
- Manage ongoing content calendar based on social interests and "buyer path" analysis
- Recruit prospects to engage community content
- Track interaction with Marketing Automation and customize messaging by persona, preferences, and interaction history
- Feed data into analytics engine and inform sales reps via CRM on history and top messages to deliver

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Conclusion

Take the first step

Firms who are addressing these challenges head-on and with innovative new practices such as Digital Sales Coverage are realizing tremendous returns on their investments. Double digit improvement in revenue growth, cost efficiency, and customer experience metrics are the typical outcomes they are seeing.

If your Marketing and Sales organizations aren't already taking advantage of digital coverage and data analytics, there's lots of opportunity to increase your sales productivity. We encourage every firm to complete at least Step 1 in the 5 Step process.

Still need more convincing? For an easy way to run the numbers for your organization, check out MarketBridge's free **Digital Sales Coverage Calculator http://www.market-bridge.com/calculators/sales/**

Our calculator uses MarketBridge benchmarks and your firm's data to help you quickly see what the potential revenue growth, productivity gains, cost reduction, and headcount savings might be by implementing Digital Sales Coverage.

For more information about Digital Sales Coverage, our other sales resources & services, or to speak with one of our sales experts please visit **http://www.market-bridge.com/sales-resources/**

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Jason Robinson leads MarketBridge's Sales and Marketing Teams and is responsible for both direct sales & marketing activities as well as go-to-market channel partnerships. Jason has over 15 years of consulting experience in the Sales and Marketing space, and has worked with over 100 firms within the Fortune 1000 in the technology, telecommunications, financial services, and business services sectors.

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Mike Kelleher leads the MarketBridge Strategic Solution Group which delivers innovative sales and marketing productivity solutions using MarketBridge's technology-based solution architectures. Mike has 22 years of consulting and implementation experience with a focus on innovative solutions that combine traditional sales and marketing channels with emerging technologies including online and social media tool.

Joe Bisagna ***// Director, Client Development***

Joe Bisagna is a Director of Client Development at MarketBridge. Joe focuses on aligning business goals with customer needs. He believes that better customer experiences are a win-win. Better experiences empower the customer to become more informed and more loyal, and enable the organization to reduce SG&A (Selling, General and Administrative) cost while increasing revenues. He has over 10 years of experience helping clients improve their customer experience while also helping sales teams to increase sales productivity.