**Exploring the Differences Between Revenue Intelligence and Conversation Intelligence**

Every conversion, every ROI, and profit over spending matters. Evaluating why your sales are falling, how you can improve them, and understanding the pain points can help you strengthen your sales as well as quarterly profits.

There are many different ways we sell products or services, it could be through a compelling sales call, cold email, pitch, advertisement brochure, or simply paid promotions. It is always important to understand what works and what does not.

How do you do that? **Conversation Intelligence**.

## **Conversation Intelligence: Doing Smart Business**

Our traditional business models have been revolutionized by data analytics, and we are no longer sitting behind the table figuring out the numbers or having long in-depth conversations about customer behavior. Machines have successfully taken over those components giving us the space to manage, administer, and has given us time to plan for success.

In business, **conversation intelligence** describes someone’s ability to interpret conversational cues that will help predict a client’s thought process or business decision. It also helps us understand the positives and negatives of communication we need to be mindful of. As with most concepts as technology, we have successfully made conversational intelligence a reality.

How can it help you?

Communication in any format matters for businesses. It could be a creative copy, a colorful infographic, or a simple sales call. Analyzing a piece of test for effectiveness was done using A/B testing is still common practice but how do you do it for oral communication?

The answer is simple, through a real-time call recording and analyzing software. Our platform records the call parses the oral dialogue into readable text and lets the supervisor check where the employee can augment the call to close a sale making up for better **sales enablement.**

Evaluating the **sales enablement** will help identify the power of copy and communication, this can be done by analyzing conversation intelligence.

## **Conversation Intelligence vs Revenue Intelligence**

Content used to be king but not anymore, there is a myriad of factors that affect the revenue stats for any company. Data is the most important currency that is accessible to any corporation.

Data provides us with insight and an ability to forecast the factors that contribute to a better quarterly profit.

Can **conversation intelligence** be used to generate revenue?

Yes, it can. But it is now used in a different format, through **revenue intelligence**.

With revenue intelligence, you can instantly understand your revenue lifecycle, from marketing to sales to finance, and generate actionable insights.

### **Origin of Revenue Intelligence**

While conversation intelligence is an umbrella term encompassing many facets, revenue intelligence concentrates on capital building. Both can be traced back to the same ideology.

**The Difference**

**Conversation Intelligence** can be noted as a call transcript search and keyword research. **Revenue intelligence** platforms go beyond that and are similar to understanding what a productive sales conversation looks like for your company. This technology will make it easy for your team to win more business by making it simple and consistent.

## **How Revenue Intelligence can help your sales teams**

#### **Uncaptured Data**

New data, provide sales leaders total visibility into the larger picture. Data on revenue intelligence is shared in both directions. For salesmen, it's about knowing everything they need to know and the time for that information to be captured. It's an accurate, real-time system of record and interaction for sales and revenue leaders. It gives you insight into the state of your company. It's the dataset you've always wanted.

#### **Improving Sales Times & Increasing Productivity**

Reduce the length of sales cycles and the time it takes to get up to speed. Show new sales agents where to start and how to take activities that will leave craters in their wake. They now can compete on the same level as your top competitors, maximizing the bottom line. You probably think this is just about automation through AI-based engines, but we're also expanding it to something more fundamental: improving the lives of your employees at work.

#### **Predict the Future**

Set large goals for yourself and achieve them because then you can see the facts, verify that prospects are in the correct tiers, and move quickly. To limit risk and keep deals moving through the correct phases, every team can benefit from a collective expertise.

## **Identifying the chinks in your business model:**

Collect. Trace. Rectify

Conversation intelligence tools can assist you in identifying the underlying causes of your best and worst performers. It could be due to salespeople changing the value proposition to make it more appealing to a particular market segment.

Another might have a great opening that gets people talking. A salesperson who is lagging might be having trouble overcoming a typical objection.

Customer retention is critical for any company that sells products or services, which is why forecasting and reducing churn is a never-ending struggle. Although CI technology has many applications in sales performance and customer satisfaction, it can also be used to identify churn concerns well before the transaction is completed.

Early warning signs may include prospects who misunderstand key features and functionality or reps who overpromise the value of their products. The revenue leaders can determine if sales reps are selling into poor-fit accounts or whether they need education on how to frame their offerings in a manner that leaves no ambiguity in prospects' minds if they are alerted to these red flags.

## **Course Correction**

Allocating resources to their strengths and training.

Coach. Enhance. Outcome

Sales trends can be recognized by Revenue Intelligence among all channels of communication. These indicators help you identify at-risk sales in your funnel so you can devise a strategy to re-engage them and close them before they are lost.

Without taking any risk, sales training software will help you spot coaching potential in your agents' daily activities. Receive real-time reminders for important communication moments so you can course-correct and promote teamwork.

Create a personalized plan with each salesperson to help them enhance their efficient analysis of data from real-world sales engagements. Using sales coaching software, you can build a squad of premier sellers.

Sales training software has been shown to shorten new agents' ramp period. This translates to a shorter time to target achievement, improved retention and increased revenue.

Review the highlight reels to see what distinct high achievers accomplish and what success can be achieved, so you will be able to emulate it with other representatives.

### **Conclusion**

Data collecting has reached a tipping point. In connecting all elements of the organization to revenue-generating activities, revenue intelligence may kick the sales force into a new direction. All that remains is to figure out how your organization can integrate revenue intelligence into its processes - and whether that can be done across the board.