

DRIVING SMARTER SALES THROUGH AI-POWERED SALES PROCESSES

Key findings:

- 01 What is the role of AI (Artificial Intelligence) in the world of sales process management
- 02 How sales leaders can enhance their sales process with intelligent tools such as smart process analysis, process bottleneck detection, predictive analytics and intelligent feedback analysis
- 03 What intelligent tools will help sales teams sell more and focus on what's important

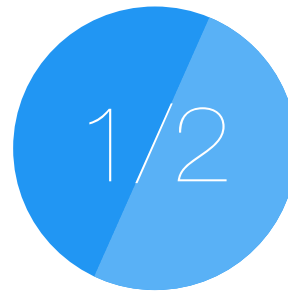
AI in the world of sales process management

One of the main goals of business process management (BPM) is to standardize the process in order to automate and derive business value through the elimination of flaws or unnecessary steps. Artificial intelligence (AI) and machine learning are the means to injecting intelligence into sales processes and testing BPM capabilities to their limits. The challenge for process-focused organizations is how to adopt and harness this tremendous potential of AI and uncover all the powerful capabilities that machine learning provides for sales teams.

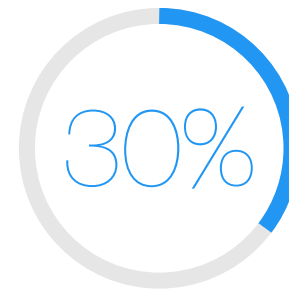
What is AI for BPM?

At the highest level, AI is an intelligent technology that leverages historical data and applies what is learned to current contexts to make predictions. It combines various related terms: machine learning, natural language processing, deep learning, predictive analytics, etc. With the help of AI, organizations can put their historical data to use in order to coordinate interactions between people and systems and explicitly link these interactions to a forecasted and desired business outcome through efficient business processes.

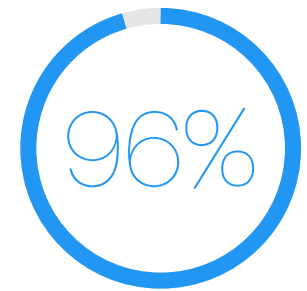
Artificial intelligence is frequently named the next big thing in the world of innovation. Powered by advances in computing power, the ability to store and process Big Data, and instant access to advanced algorithms, AI has huge potential in helping to drive better sales results. AI is destined to be the perfect tool to fuel organizations' sales efforts and power them to transform their sales processes for better operational efficiency and productivity.



Overall, more than half of respondents directly attributed significant, often exponential improvements in business processes, to machine-learning-enhanced processes.



By 2020, 30% of all companies will employ AI to augment at least one of their primary sales processes.



96% of respondents agreed or strongly agreed that machine learning is automating process-change management inside their organization.

Fostering data-driven process modeling to build a rewarding sales process

Organizations that realize the power of leveraging AI and machine learning for building the most efficient process flow are observing the drastic enhancements in the operational efficiency and streamlined communications with customers across various channels. In sales, AI can help dramatically improve sales processes such as lead management, opportunity scoring, forecasting, and cross- and up-selling, etc.

By applying a data-driven process modeling approach, organizations are able to incorporate new business functions, track whether the process can ensure the best process outcomes and forecast the outcome after changing the process flow or altering the process elements. Such approach also allows for forecasting business outcomes before the process is launched.

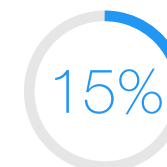
WITH AI, ORGANIZATIONS CAN ENHANCE THE SALES PROCESS IN A FEW WAYS

Smart process elements. Today, intelligent process designers provide organization with an option to incorporate 'smart' elements within a business process. For instance, when building an opportunity management process, a sales professional can add “mood defining” elements so that the system defined the client's mood by sentiment analysis. By analyzing their incoming messages and building parallels between other similar messages, the system can automatically send relevant content or message based on specific context.

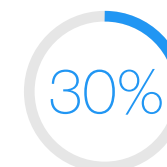
By supplementing a process with smart elements for the “best channel” and the “best timing” decisioning, the system will automatically select the best time to reach out to your contacts as well as the most relevant channel to get in touch with them. This creates immense opportunities for process personalization that is based on real historical data.

Next best offer and next best action. Based on historical data, predictive analytics defines the sequence of actions that lead to the highest lead/opportunity conversion rates, and offers sales professionals the next best offer or next best action to help them choose the most relevant and efficient process flow in order to boost conversion rates. For instance, the system can identify the step that can increase the closure probability by 10% on the specific stage of the pipeline.

In addition, AI enables the system to automatically model the flow of a sales process based on the performance of the processes that are already launched. By coupling AI with BPM, organizations can define which specific set of activities will most likely lead to a positive process outcome, such as the highest possible revenue or highest level of engagement.



By 2020, 15% of all new enterprise B2B SFA implementations will feature event-driven processes for interacting with prospects and customers. In the context of B2B sales processes, events are automated actions that do the work on behalf of sales representatives.



AI in sales allows for more efficiency and effectiveness in business processes, sometimes with up to 30% higher conversion rates when engaging prospects or leads.

The ability to gain deep insight into the sales process' performance for better optimization

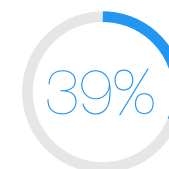
AI-powered solutions for sales process automation orchestrate work to produce business outcomes that go far beyond typical process performance results. With the help of machine learning, organizations can measure these results and gain real-time insights to build data-backed processes in the future. As AI offers tools that provide more accurate and swift support when performing different sales process stages, these tools are becoming indispensable for sales organizations that strive for continuous optimization of their lead processing, opportunities and forecasting processes.

Intelligent process analysis. With intelligent process analysis, such as critical path and predictive workload analysis, businesses are able to optimize the process flow, which is often useful in continuous process improvement and business digital transformation efforts. Today's AI-based solutions for sales force automation analyze the history of events that have occurred during the interactions under its control which include process events, decisions, collaboration or other activities. This allows for enhancing the decisions made by the system and then applying this knowledge for providing unique insight into the process performance in the future.

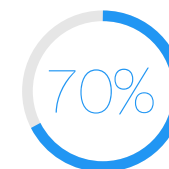
At the micro level, using intelligent process analysis, such as complex-event processing to drive improvements in the modeling and execution of a particular process instance, allows sales leaders to build the process taking into account hundreds of analytical criteria that are based on previous processes. This may include analyzing past execution history or simulating proposed behaviors by applying the "what if" techniques.

Bottleneck detection. As with any other business process, sales processes produce huge amounts of data that organizations just can't ignore in today's data-driven environment. For example, data is captured when a specific activity within the business process is launched, how long it was performed, how the processes ended and what was the process flow overall. Based on the data which is applied to AI approaches, businesses can get valuable insights on stages that can be optimized within the process and can effectively track possible process bottlenecks through the analysis of the process flow and log.

With AI in place, the system is able to effectively determine when something is going not the way it was designed by an analyst, what stages were the most time-consuming as well as what is going to be the most efficient way to optimize the process. With the help of machine learning that is capable to analyze Big Data, organizations are able to define specific patterns and analyze them in order to build the most effective process in the future.



Insight-driven firms are 39% more likely to report year-over-year revenue growth of 15% or more.



Over 70% of owners/C-level executives and executives/presidents said that to "better leverage big data and analytics in business decision making" would be a high or critical priority over the next 12 months.



By 2018, most of the world's largest 200 companies will exploit intelligent apps and use the full toolkit of big data and analytical tools to refine their offerings and improve their customer experience.

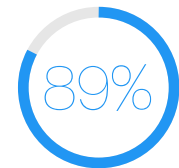
Genuine alignment between the sales process and buying journey

Despite all the immense opportunities AI provides for today's businesses for the best business processes performance, initial sales processes are still being designed by humans. While this ensures higher level of relevance and efficacy, sometimes this can lead to drastic misalignment between how sales reps see the process and how the process runs when applied to real life use cases.

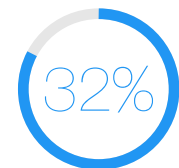
Deep feedback analytics. The customer journey is not an administrative process, but rather a cognitive one. Prospects move from being complacent about their interest to being troubled about the right decision. At the same time, the selling process does not always precisely follow this path or doesn't follow it at all. The question is how can you align these two journeys? That's where AI proves to be extremely useful again.

Intelligent sales tools allow for tracking feedback from customers on the different stages of the sales pipeline in order to incorporate this knowledge into the sales intelligence. This includes the analysis of all communications, interest in other products, content, timing, opportunity stages, contacts and hundreds of other criteria. After that, the system offers the process stages that incorporate all this knowledge to build the sales process the way prospects really want to see it. Organizations that excel at aligning their sales process to the actual buying journeys observe drastic improvements in conversion rates and overall revenue of the organization.

Streamlined processes across entire customer journey. Overall, an intelligent and agile SFA solution that is powered with machine learning capabilities is a pot of gold for the whole organization not only for the sales team. Today's intelligent SFA solutions enable businesses to effectively handle the entire customer journey from the first stages of opportunity management to repeat sales and loyalty. Such solutions are capable of bridging the gap between marketing, sales and service processes, which enables extensive collaboration opportunities and allows for sharing of critical customer data and analytics between departments instantly. This, in turn, creates a seamless process flow across key organizational departments while preventing teams from operating in siloes.



89.1% of companies that aligned sales and marketing lead generation efforts reported measurable increases in the number of leads that converted to opportunities.



The alignment between sales and marketing can achieve an average of 32 percent annual revenue growth over the previous year compared to an average 7 percent decline for their less well-aligned competitors.

Conclusion

As customers opt in to organizations storing their personal data, they will expect and demand that data is put to a good use to make their interactions with brands relevant, valuable and right the first time. This will demand businesses to transform their sales processes the way to enable extensive exchange of knowledge between the customer and the business to achieve the new level of revenue longevity. As clients become less and less tolerant to the poor usage of data and the lack of personalization, the need for AI-powered process-driven SFA solutions is becoming a critical necessity. Therefore, organizations will have to personalize their processes, make them more agile and responsive to today's data-driven reality in order to better engage their prospects and sell more.

After all, the benefits of utilizing intelligent SFA tools are huge and include not only the power to streamline sales process, but also an ability to achieve better alignment of marketing and sales teams, increased efficiency and productivity of salespeople, more accurate sales forecasts as well as more relevant, better-timed messaging to improve the customer experience.

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