

## **Application of Sales Intelligence**

**Munga'asia Moses Lusala**

**KCA University**

**April, 2021**

## **Application of Sales Intelligence**

### **Abstract**

This is a paper that will focus on one application of business intelligence in today's businesses. In this case we will look at the sales intelligence tools. This is a software that has helped many organizations in boosting their sales through manipulation of data. The importance of the software will be discussed in detail. However, organizations may have a hard time using the software hence we will also look into that. The solutions to the challenges faced will also be discussed in this paper.

### **Introduction**

Business intelligence has a wide range of applications in businesses today. Some of the applications include sales intelligence, visualization, reporting, and performance management. This paper will mainly focus on sales intelligence which is where data collection is used together with software to help the people in sales create a unique customer profile and manage their data more effectively. The use of sales intelligence in businesses is dynamic, thereby, being refreshed over and over. Its framework consists of budgets, initiatives in the company, financials, personnel moves, predictive features, and an organizational reporting structure (ZoomInfo, 2020). By using sales intelligence, processes such as customer negotiation become more predictable and smoother. Additionally, the technologies used can provide insights to help salespeople stay on top of their game in terms of the changes in the target companies. Since the context of sale intelligence is all in real time, a company can easily know its basic information and other undisclosed traits that it may wish to find out for example, the kind of buying signals that it has sent out (Granath, 2018). However, most organizations today face challenges while using business intelligence. This

research paper will look deeper into the use of sales intelligence in businesses, the challenges faced while using business intelligence, and the solutions to those challenges.

### **Literature Review**

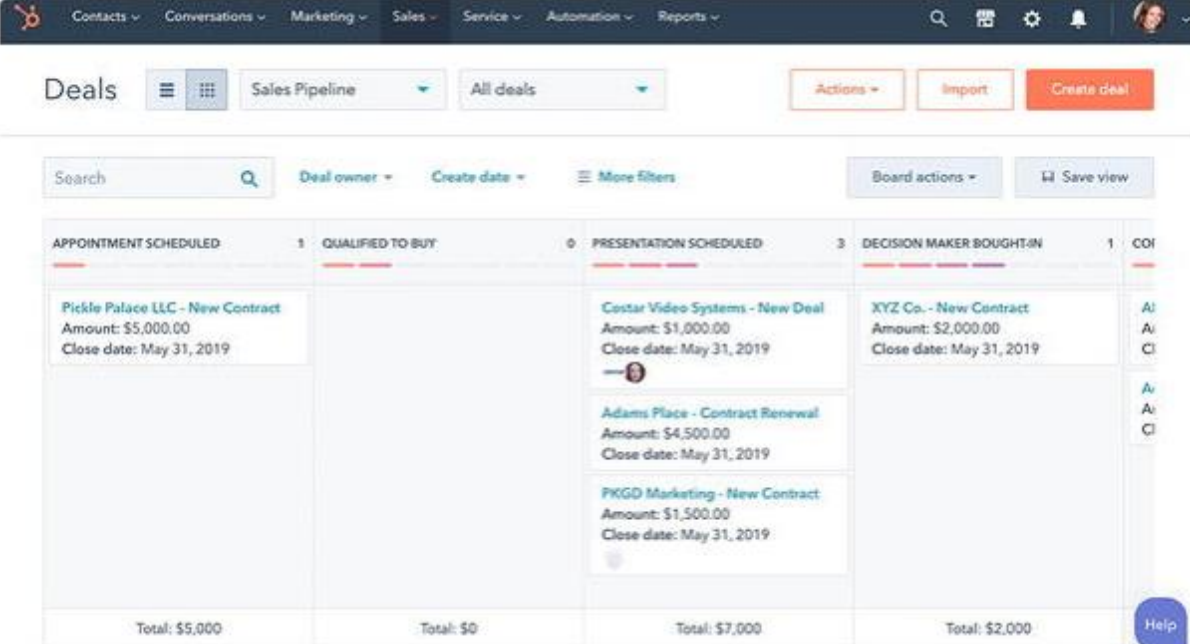
Data is very efficient and can give insight on how, when and the kind of people that are making buying decisions. Sales intelligence uses both sophisticated data with real-time purchasing signals. This helps in connecting the business with their appropriate buyer and at the right time (Zoom Info, 2020). Different businesses are able to find the right customers based on certain characteristics. Some businesses also use sales intelligence to find out the perfect companies for their kind of business. There are sales intelligence soft wares that are able to categorize the companies that suit the customer profile and have also sent a buying signal recently. By knowing these things about a company, the right questions can be asked, and the right decisions about the sale can also be made easily (Granath, 2018).

The main aim for sale intelligence is to be able to understand prospects and apart from that, to also understand the customers better. There are different ways of acquiring data for sales intelligence. This can be done by checking on why the customers are being converted elsewhere, the behavior of the customers, the challenges that customers may face, the unique characteristics of your customers, and the intent of your prospects (Baker 2020). The reports that are generated using sales intelligence are beneficial when having a presentation with the clients where the claims can be backed. For a business to be ahead of its competitors, sales intelligence would be a useful tool. Data collected helps in identifying where the business is in relation to several KPIs (Adair, 2021). This helps them to be always prepared.

When using sales intelligence tool, there is a criterion that should be followed. Different kinds of sources should be used when collecting data (Baker, 2020). Use the sales intelligence tools to collect data needed in different ways. There are several ways that this

tool can collect data, for example by analyzing the kind of content people consume on certain websites, using cookie data, and using an algorithm tool to check on when a prospect shows an increased interest in a certain product or topic (Baker 2020). Apart from that, data from sales intelligence should always be organized. It can be organized in the Customer Relationship Management (CRM) or sales engagement platform. Lastly, the insights gained should be in real-time. The information from sales intelligence can be meaningful if its timely (Baker 2020). If the information is not in real-time, certain opportunities can be missed such as, contacting a prospect or updating something that requires improvement.

Sales intelligence uses different tools for manipulation of data. The first tool is sales hub. This is a sales CRM that has configure-price-quote (CPQ), engagement, and analytics tools. One advantage of sales hub is that it gets rid of friction which results naturally from growth. It does this by boosting the sales process with precision, expertise, and efficiency (Baker, 2020). The sales process will always be supported if the company uses sales hub. It automates the sales process, it enables a faster means of closing a deal through CPQ. And ensures a personalizing and streamlining outreach.



APPOINTMENT SCHEDULED	1	QUALIFIED TO BUY	0	PRESENTATION SCHEDULED	3	DECISION MAKER BOUGHT-IN	1	COI
Pickle Palace LLC - New Contract Amount: \$5,000.00 Close date: May 31, 2019				Costar Video Systems - New Deal Amount: \$1,000.00 Close date: May 31, 2019		XYZ Co. - New Contract Amount: \$2,000.00 Close date: May 31, 2019		AI AI CI
				Adams Place - Contract Renewal Amount: \$4,500.00 Close date: May 31, 2019				AI AI CI
				PKGD Marketing - New Contract Amount: \$1,500.00 Close date: May 31, 2019				
Total: \$5,000		Total: \$0		Total: \$7,000		Total: \$2,000		Help

<https://blog.hubspot.com/hs-fs/hubfs/Screen Shot 2020-11-02 at 10.14.26 PM.jpg?width=600&name=Screen%20Shot%202020-11-02%20at%2010.14.26%20PM.jpg>

A different tool is 6Sense which manages accounts and is also a sales intelligence platform. Through 6Sense, a company can easily identify their most worthy accounts through uncovering insights about its clients. The sales people can also understand their customer's buying journey, how the clients have been interacting with the company, and the actions that can be taken to increase possibility of converting prospects. (Baker, 2020). InsideView is the other tool which simplifies the process of integrating sales intelligence data in the sales process. LinkedIn Sales Navigator integrates the network full of professionals with capabilities of sales to simplify prospecting and engagement on the platform. The right people are then targeted and the company can also look at their sales intelligence data from CRM with HubSpot's LinkedIn Sales Navigator incorporation (Baker, 2020). Lastly, Vainu is a sales intelligence tool that allows a company to identify the right customers and prospects and after that it can also engage them.

### **Challenges of Sales Intelligence**

Although the sales intelligence may be helpful to companies with different business, it may be challenging to use the tool. The trustworthiness of data is one of the challenges (Slintel). For sales intelligence to be impactful, the data used has to be accurate, and up-to-date. Otherwise it will not be helpful. The sales intelligence tool is very expensive. However, it can also save the company on millions of dollars that might have been impossible without it. Another challenge is the use of unverified and irrelevant data (Groese, 2019). Unintuitive platforms may pose a challenge since the team using the sales intelligence tools need to have the information on how it works. If a company has few integrations, it can also be a challenge

since sales intelligence integrates other tools for optimal performance. Poor ROI which leads to more time and money being used.

### **Way Forward**

A company can have different strategies to ensure that the data used is accurate and up-to date. It can ensure that it obtains its information from a reliable source (Slintel), use a timestamp which shows when the information was last updated, and verifying the samples manually to check if they meet the required standards. An organization can by the software from a company with a good reputation to ensure all these factors have been looked into. Since the sales intelligence tool is very expensive, a company, especially a small brand, should invest their money wisely. For the case of irrelevant data, the company should ensure that the data available is for the companies they would like to work with and the people they would want to reach. The people who will be using the software need to undergo training (Groese, 2019) for the tool to be helpful to the company. The other tools like CRM, social media, and email systems should be used together with the sales intelligence software for great results.

## References

- Adair, Bergen. (2021). Business Intelligence Applications: Understanding the Application of BI. <https://www.selecthub.com/business-intelligence/4-key-bi-applications/>
- Baker, Kristen. (2020). How and Why Sales Intelligence Will Help You Close More Deals. <https://blog.hubspot.com/sales/use-sales-intelligence>
- Granath, Erika. (May 24, 2018). How Artificial Intelligence can be Used to Increase Sales. <https://www.vainu.com/blog/artificial-intelligence-to-increase-sales/>
- Groese, Jennifer. (August 6, 2019). 2020 Guide to Sales Intelligence. <https://www.winmo.com/sales/2020-guide-to-sales-intelligence/>
- Slintel. Sales Intelligence: A Guide to Smart Selling. <https://www.slintel.com/sales-intelligence>
- ZoomInfo. (April 23, 2020). Sales Intelligence: What to Expect When You're Prospecting. <https://blog.zoominfo.com/sales-intelligence/>