



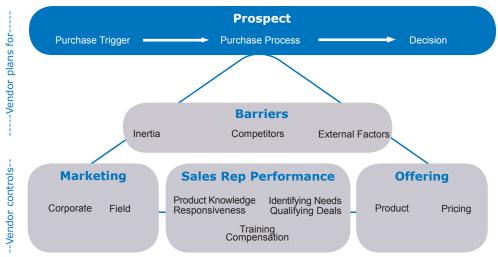
A series of articles covering trends in the technology sector.

# Five dimensions for improving sales effectiveness

Many companies struggle to improve win rates because they don't systematically analyze sales effectiveness.

Using a systematic framework enables companies to evaluate the entire sales process from lead generation to final pricing negotiations. Without a framework, it is tempting to fixate on one or two factors as the reason individual sales are won or lost when typically multiple factors influence the final outcome of a deal.

Isurus' framework focuses on 5 dimensions of the sales process that can be measured, managed and improved. Use this framework, and the accompanying questions, to assess your organization's sales process and identify lpotential opportunities to improve win-rates.



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## 1. Prospect Behavior

Vendors don't control prospect's purchase behavior but you can plan for it. Identifying the key <u>purchase triggers</u> enables you to target prospects more effectively throughout the marketing and lead generation process. Do you know the purchase triggers for your offering?

Understanding the typical <u>purchase process</u> enhances your ability to provide the right information to the right individuals at the right time. Do you know how prospects identify potential vendors, who decision makers and influencers are, etc?

Understanding the key <u>decision criteria</u> prospects use allows you to focus your marketing and sales efforts on the appropriate aspects of your product and company. Do you know the criteria prospects use to compare you to competitors and how you compare in a relative sense?

# 2. Sales Rep Performance

In complex purchases sales success depends heavily on sales rep performance. Do your sales reps:

- Qualify opportunities correctly and focus on legitimate prospects?
- Know your product inside and out, how it will work in a prospect's environment, and how it is different from competitors?
- Identify the problems the prospect will pay to address and make a direct connection to your offering?
- Provide the appropriate level of responsiveness and attention?
- Receive the right kind of compensation and training?

#### 3. Marketing

<u>Corporate marketing</u> helps sales reps gain initial consideration, establish credibility, and defend against competitors. <u>Field marketing</u> efforts—demos, fact sheets, case studies, ROI calculators, play books, etc.—play an important role prior to, during, and after a sales presentation. How successful are your current corporate marketing efforts at creating awareness and differentiating your company from competitors? Do your field marketing efforts enable sales reps to demonstrate the technical qualifications of your product, offer proof points of where the product has been successful, and favorably compare your offering to competitors?

# 4. Offering

The degree to which the <u>offering</u> itself influences a sale varies by category. In some categories all of the vendors being considered meet or exceed most prospects' needs; in others a critical feature set makes the difference in the outcome. Typical evaluation criteria of enterprise technologies include features and functionality, manageability, integration with other systems and fit with existing business processes. How does your offering stack up against competitors in these areas?

<u>Price</u> always factors into the decision; the key is to understand the true importance of price relative to other factors. Typical pricing considerations include initial license or purchase price, implementation and professional services fees, ongoing maintenance and support, cost of upgrades, and financing options. Does the structure of your pricing, or your approach to price negotiations, put you at an advantage or disadvantage against competitors?

#### 5. Barriers

Your offering not only needs to be a better fit than your competitor's, it must also overcome the barriers to switching from the status quo. Common barriers include the perceived value of addressing the business issues, the pain and suffering of switching (e.g. data migration, training, downtime, integration), existing contracts and relationships, and delivery preference. External issues such as the economy, market trends, mergers, and regulations also affect the sales process. As with prospect behaviors you cannot control these factors but you can plan for them.

## **In Review**

Systematically reviewing these five dimensions can help boost win rates by objectively and systematically identifying where improvements are needed in your sales processes and which changes will have the greatest impact on future sales success.

If you would like more details on Isurus' analysis framework to guide your own internal efforts please visit saleseffectiveness.isurusmrc.com.

If you would like to learn how Isurus can help you analyze your sales process and improve win rates please call or visit our website at www.isurusmrc.com.

