

Four Ways to Drive ROI in Your Sales Team



Four Ways to Drive ROI

A client came to us with a question: “We’ve made a significant investment in our sales team, and we’ve worked hard to clean up the data in our CRM – now how do we start to realize a return on our investment?”

You need an updated sales strategy designed to drive profitable performance and change ingrained behaviors. Implementing such a strategy will only be effective, however, if you can answer two important questions for your sales team:

Why? Buy-in is critical to the success of any new approach, so being transparent about the data and analytics used to inform the new strategy and demonstrating how such tactics will benefit not just the company’s bottom line but also the reps’ wallets is key.

How? It’s not enough to say, “Here’s our new plan, now go make money.” You’ll need to train and coach your sales team, empowering your reps so that they feel like they own the process, the content and the outcome, leading to greater success and profitability.

Once you have a sales strategy in place that incorporates both a data-driven approach and a commitment to coaching, your ROI in your sales team – and your profitability – will soar.

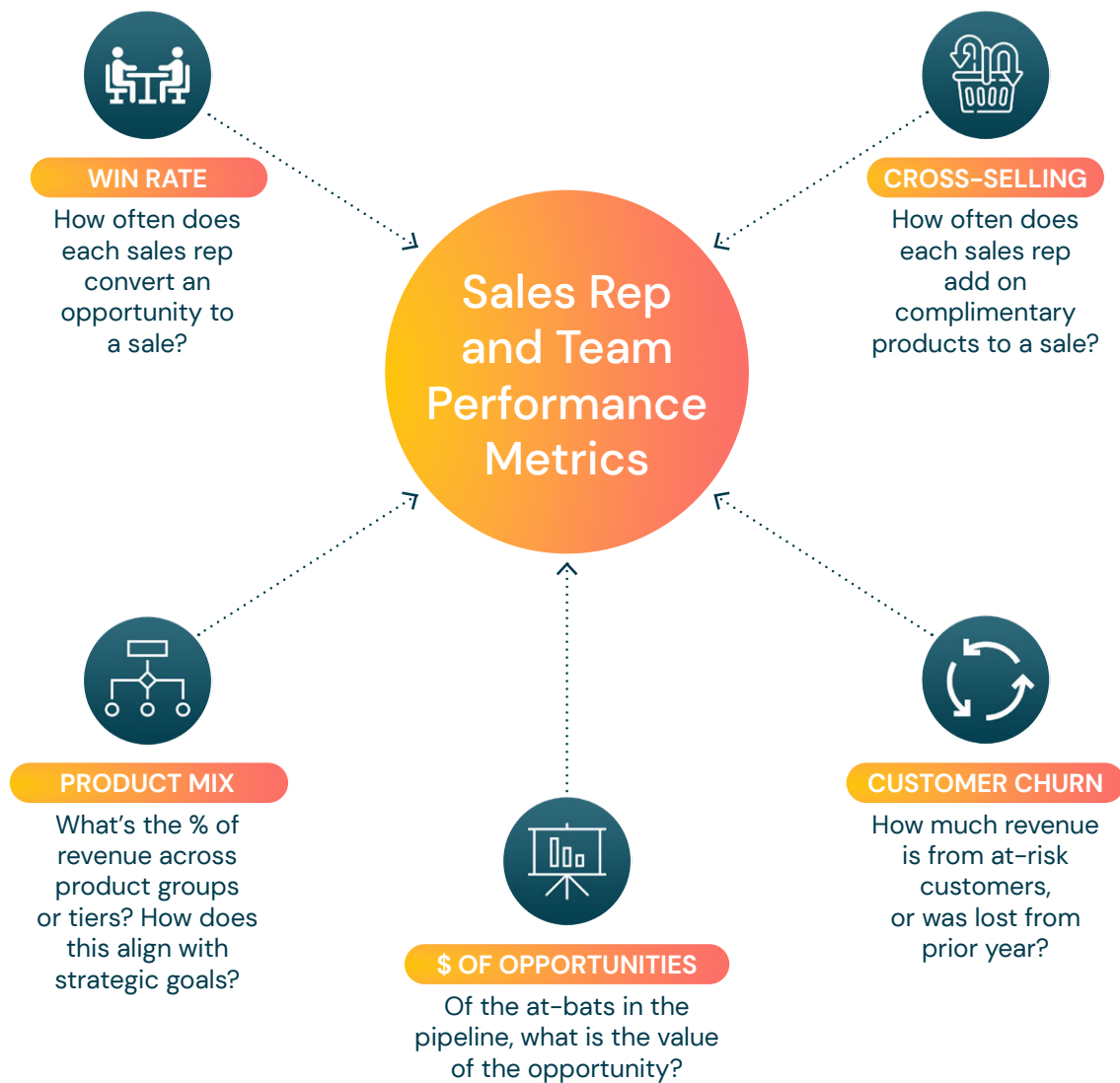


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1 Hold Your Team Accountable

We've found the Hawthorne effect to be applicable to sales teams – reps will perform better when they know their performance is being monitored. Identifying, prioritizing and tracking KPIs (such as number of calls, quote turnaround times, win rate, and customer churn) provide visibility into a rep's productivity. Analyzing the effect those productivity metrics have on financial results will allow your reps and your business to understand which behaviors have the most direct impact on wins. Detailed performance tracking and sales analytics should do more than just provide charts and graphs. They should identify best practices, uncover training opportunities, and ultimately highlight a course of action that leads to increased profitability.





2 Use Data and Coaching to Drive Performance Across Your Entire Sales Team

In a large sales team, your reps likely range from those high performers who excel naturally, acting on gut or experience and winning more often than not, to those performers who find themselves struggling, talking to the wrong people about the wrong things. Help your entire sales team improve its performance by examining your top performers' strategies and codifying them into a system everyone can use.

Once you have a system in place, identify what training or coaching is required to help each team member succeed. Lower performers will be given much-needed direction and brought up to the mean, high performers will become more efficient and have more time to sell, and new hires will be onboarded and able to generate revenues quickly. Use the plethora of data available to you and targeted coaching sessions to make your sales team more intelligent, more actionable, and more profitable.

	1 Cross-Selling		2 \$ of Opportunities		3 Customer Churn	
	Personal	Vs. Peer	Personal	Vs. Peer	Personal	Vs. Peer
Sales Rep 1	1.2 Avg. Cross-Sell Sales	▼ 0.8 Below Peers	\$1,375 Avg. Order Value	▼ \$80.70 Below Peers	\$31K Lost Customer Revenue	▼ 5% Below Peers
Sales Rep 2	2.2 Avg. Cross-Sell Sales	▲ 0.2 Above Peers	\$1,575 Avg. Order Value	▲ \$119.30 Above Peers	\$25K Low Customer Revenue	▼ 23% Below Peers
Sales Rep 3	2.5 Avg. Cross-Sell Sales	▲ 0.5 Above Peers	\$1,417 Avg. Order Value	▼ \$38.70 Below Peers	\$42K Low Customer Revenue	▲ 29% Above Peers

Allow sales leads and managers to view individual reps' performance to quickly identify best practices and improvement areas.

3

Create Tools Your Team Wants to Use



How do your sales reps keep track of leads and follow-ups? If it's via a system of post-it notes, flagged emails, printed reports, and four different computer programs, your team is wasting time that ought to be spent selling. Deploying a centralized dashboard with all the information reps need – customer lists, contact details, product information, pricing data – in one place helps them move about their day more efficiently.

This does not mean creating yet another piece of technology that employees will have to learn to navigate in addition to the other tools already in place. Instead, by leveraging systems and tools your teams are already using through an integrated technology approach, sales reps will see value in a tool that saves them time and makes their jobs easier.



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4

Optimize Every Sales Conversation



Equip your sales reps to have an effective conversation during each and every sales call by providing them with a clear, data-supported reason to contact. What do we mean by that? It could be a cross-selling opportunity: your customer segmentation data shows that most firms in Company ABC’s sector purchase Product X, but to date, Company ABC has not purchased that item from you.

It could be a chance to prevent customer churn: your sales data indicates that revenues from Company XYZ have been shrinking over the last six months despite its market flourishing, signaling that it has begun to take its business elsewhere. Ensuring your team is talking to the right customers about the right products or services at the right time is essential to increasing sales productivity.

Product Customer is Buying	Suggested Product Family	Suggested SKUs	Confidence
 <p>Acrylic Flatbottom Freestanding Bathtub</p>	 <p>Bath Accessories</p>	Tile-in Shower Drain	70%
		Adjustable Curved Fixed Shower Curtain Rod	64%
		Hookless Waffle Shower Curtain	62%
		Folding Bath Bench	56%
 <p>Walnut Vanity with Marble Top</p>	 <p>Bath Hardware & Design</p>	Frameless LED Bathroom Mirror	82%
		Glam Cage Vanity Light Shade	65%
		Matte 2-Handle Centerset Faucet	51%

Cross-selling analysis compares likelihood of customers purchasing two different products over a period of time. Data driven insights such as this provide sales reps with suggested SKUs their customers are most likely to purchase – and clear reasons to contact them.

Summary

Your sales team’s performance is critical to the growth of your business. Help your reps win more and maximize your ROI by developing and implementing a sales strategy that:

- Tracks and analyzes KPIs to increase accountability
- Systematizes best practices and offers coaching to drive performance
- Incorporates tools that boost efficiency and organization
- Uses data to maximize each sales call’s opportunity

Prioritizing and supporting your sales team is a win-win – the increased success of your reps will ultimately drive profit growth for your company.

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