Top 3 Things That Keep Your Salespeople from Selling

Model N

Executive Summary

Sales teams are facing increasing challenges as customer expectations shift and competition intensifies, while the mix of products and services that they offer also grows in complexity. As a result, sales organizations are increasing their efforts to streamline their processes and enable sales people to engage more productively with customers in order to maximize revenues for their company.

Selling Power and Model N conducted a research study to determine the effectiveness of existing sales processes to identify current trends and challenges facing sales teams today.

Regardless of company size, sales cycle, or level of use of technology, companies are focused on the same things:

- Achieving revenue goals
- Acquiring new customers
- Increasing individual sales productivity

When asked, 96% of the survey respondents felt they would be more effective if they had more time to engage with customers. The research revealed the top three things that companies felt kept them from engaging more with customers.

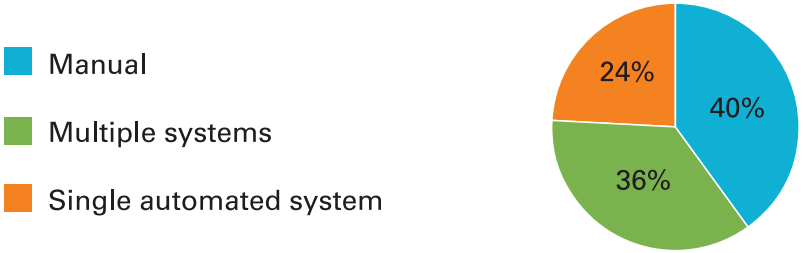
96%

felt they would be more effective given more time to engage with customers

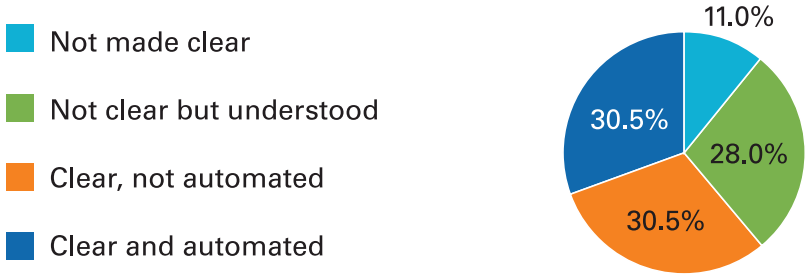
1. Preparing proposals and quotes for customers

Over 75% of companies are still dealing with a manual process when preparing quotes and proposals. And over two thirds have not automated discount approvals to streamline quoting. For those with automated quoting, 46% more companies were able to spend the majority of their sales time engaged with customers.

Quote Generation



Discount Approval Clarity



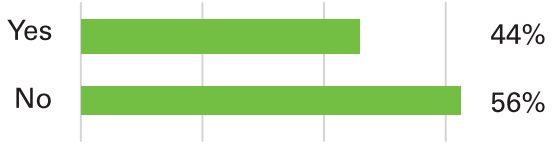
2. Updates to the CRM system

The majority of companies feel that their CRM is not up-to-date nor well integrated with sales systems such as CPQ, Contract Management or Content Management. Companies with sales strategy not embedded in process and systems were 36% more likely to spend less than 60% of their time engaged with customers and 2 times more likely to feel they did not have a consistent approach to customers.

Strategy reinforced in sales process and systems like CRM

Updates to the CRM system

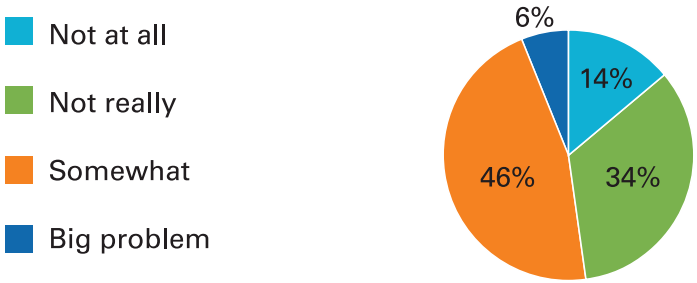
CRM Up-to-date and Integrated With Other Systems



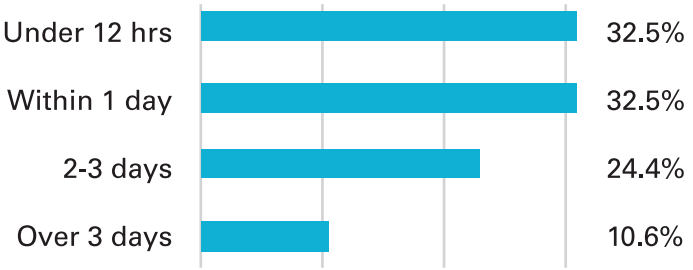
3. Managing approvals for quotes and contracts

For over 50% of companies, it was perceived that quote approval times were negatively impacting sales, and for companies with approval cycles of more than 2 days, that increased to 66% of respondents. When companies automated their quoting, 27% were more likely to feel that quote approval times did not stall sales. And 77% of companies with a fully- automated contract management process saw average contract approvals in less than 24 hours, 2.3 times better than the general survey.

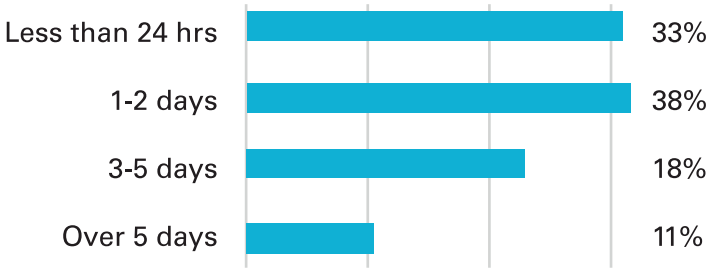
Quote Approvals Stalling Deals



Average Quote Approval



Average Contract Approval



Impacts to Selling Time, Sales Cycle and a Consistent Approach to Customers

The top activities that rob selling time are processes that require manual intervention in many of the companies participating in the research. While automation of these activities is in the early stages, the research showed the positive impacts to selling time, sales cycle, and to the consistency of approach to customers.

The comprehensive version of the research conducted by Selling Power and Model N also takes a look at sales strategy and objectives, as well as, a deeper analysis of the processes used by sales teams as they engage with customers through the proposal, quote, and contract phases of the sale.

Model N provides enterprise-grade, cloud solutions to streamline quoting and contract management processes including CPQ (Configure Price Quote), Contract Lifecycle Management and solutions for improving channel sales including Rebate Management and Channel Data Management. Solutions briefs, videos and demos are available at www.modeln.com

Download a copy of the complete survey report here.

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