Connecting the dots to accelerate sales

Pitch and proposal management software that's helping business developers respond to more inquiries, faster and better - by extending the power of CRM.

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Introduction

What is sales acceleration technology?

Creating a solid and repeatable sales process is a crucial part of the Sales Director's role. We spend many hours thinking about it, looking for weak links, and optimizing each step in the process. It's the thing that, all else being equal, will help ensure a steady stream of revenue for the business. "Simply follow the process, and you'll be fine."

It's about finding the best way to convince people that your organization is the only one they should do business with – and then documenting how to do it so that everyone (including new and less experienced members of the team) can replicate your success.

A good strategy (well executed) will put you on a par with your top competitors, even giving your business a bit of an edge if you're lucky. After that, it's all about how quickly your team can progress through the various stages, and how effective and relevant their conversations are at each stage..

In recent years, technology has played a big role in helping teams manage and progress through the sales cycle more easily, with CRM solutions in particular changing the way we predict, manage and measure the work we do. CRM's integration with marketing automation tools take us a step further by enabling the marketing team to have personal, relevant and valuable conversations with prospects as they move down the funnel, and allowing the sales team to learn more about each prospect and their journey so far.

Now, a new kind of technology is helping sales, marketing and bid teams accelerate the business development process.

It's part sales enablement, part sales acceleration. It integrates with CRM, recommending relevant content for each prospect. It forces correct use of prospect-ready content, and preserves messaging and branding while empowering business developers to create their own pitches and proposals. We created this guide as an introduction to sales acceleration technology and its benefits. Sales, marketing and bid teams all have a lot to gain from exploring solutions like this.

I hope you enjoy reading it, and would like to invite you to request a quick, no-obligation demo of our solution by submitting this short form. We love to get feedback on our solution, and I think you'll find the demonstration very interesting.

Best wishes,
Lee Child
Chief Business Development Officer
Qorus Software
lchild@qorusdocs.com

How the right technology can help your team progress through the sales process faster

We know that the sales process is made up of a number of steps and that, ideally, each of these steps is simple to follow. The aim is to progress through the steps as well and as fast as possible.

Sales acceleration technology aims to automate some of these steps – reducing the number of steps a sales rep has to do manually. This not only enables them to get through the process faster, but it also reduces the risk of them using the wrong content and allows them to focus on the more important parts of the process – those that cannot be automated.

A helpful metaphor

Picture one of your business developers as a cook in a top restaurant. He follows a proven recipe (a process) to create a delicious meal for his customers. To speed up the process, he might use a food processor and a blender (automation). He still needs to taste and test and refine the recipe in his own way however – and this is where his skill and experience are most valuable, this is where he adds the most value and is what makes his meals better than anyone else's.

If however, he is forced to follow a bad recipe, the cook has less chance of being successful. And the same is true if he wastes hours putting the meal together because he insists on doing it all manually instead of using the tools designed to speed up the process. His customers will quickly let him know that they are unhappy, and the restaurant will lose business.

As you can see, both the process and the technology play a big role in the cook's success – no matter how much skill he has. The same can be the case with a sales team – poor processes and time wasted on inefficient, manual tasks can lead to the team being perceived as underperformers when all they really need is the right recipe and good tools.

How does it work?

It all starts with good content. Your marketing team works hard to create compelling messages and arguments. They should be working closely with product and subject matter experts to make sure the content they're writing is accurate.

Then they'll need to check that the content is compliant, and store it somewhere central so that everyone can find it easily.

Sales acceleration software like Qorus Proposals helps by enabling multiple people to collaborate on one Word, Excel or PowerPoint document simultaneously, in real time. This eliminates version control issues and complicated email chains and allows everyone to see how the document is coming along, even if they're in different locations.

Content approval workflows are created to automatically notify relevant people to check and update or re-approve content, so that it never gets outdated or non-compliant.

All the content is stored in a well-organized content library that is easy to search and available to everyone. Users can access this via a web interface or directly from the document they're working in if they're

looking for content sections rather than complete documents.

One of the biggest benefits of this type of solution is its ability to relevant content to business developers, right within CRM, by industry or stage in the buying cycle for example. This way, business developers don't need to go searching for content - it's served to them in the easiest way possible. And because it is relevant, it is more likely to help progress the relationship. Once the rep selects the content he or she would like to send to the prospect, the system uses the data stored in CRM to tailor each document.
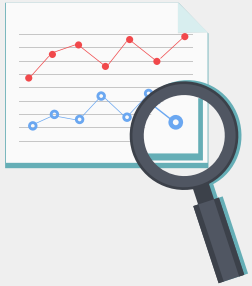
The resulting conversations are much more effective and happen faster. So your business grows while your costs shrink.

The diagram on the next page illustrates how this type of solution works to accelerate the sales process.
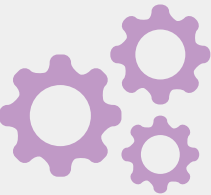
Up to date, approved content from your content library.

Analysis of previous bids and content related to each.

Integration with CRM so that customer information (industry, stage in sales cycle, etc) can be used to personalize each piece of content.
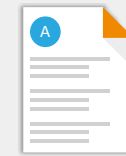
Various template types (proposal, presentation, quote, brochure, letter etc).

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The best, most relevant content is recommended to the business developer.

Business development manager selects the documents they would like to generate.

The system merges customer data with this content to generate personalized documents within minutes, without leaving the Opportunity in CRM (or via an intuitive web page).
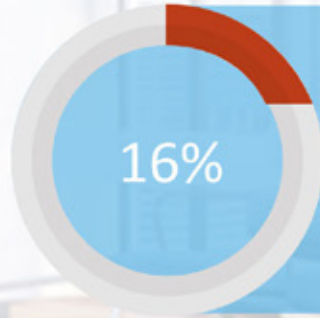
Business developers are able to respond to a greater number of queries, with better content.

The Benefits

Help the right content find its way to your sales team

16%

B2B companies spend an average of 16% of their annual budget creating and distributing marketing content.

60-70%

60 - 70% of that content goes unused by the sales team - usually because they don't know that it exists or can't find it easily.

The Benefits

B2B companies spend an average of 16% of their annual budget creating and distributing marketing content (Source: ITSMA). But 60 - 70% of that content goes unused by the sales team (Source: Sirius Decisions) - usually because they don't know that it exists or can't find it easily.

This is a huge, expensive waste of time and can result in business developers using outdated or incorrect content.

By setting the system up to recommend the best content to your sales team (based on CRM insights), your business can reduce the amount of time and money lost to poor content management practices. Instead, you'll give your marketing team greater control and your sales team immediate access to the best, most relevant content.

Use customer data to produce better messaging and close more deals

While CRM is wonderful for storing customer and prospect data, improving collaboration, and forecasting and reporting, it doesn't remove many of the frustrations that exist between sales and marketing teams, and it doesn't really do enough to influence the outcome of deals.

Sales acceleration software is designed to help bridge both gaps in order to give sales teams the right content, in context, to use during

sales calls and when preparing presentations and proposals.

It's a great way to leverage the data you've already gathered, and is a powerful extension of your CRM system. It also enables sales users to tailor these documents by automatically merging with CRM data.

Offer your prospects the relevant, objective information they want

Organizations have become much more methodical and objective in their purchasing decisions. Relationship building is still important, but if you can't back it up with solid, relevant evidence that your solution is the best one, you'll lose out. According to Gartner, 85% of customer relationships will be handled without talking to humans by 2020 – so we need to start focusing on our content and ensuring that whatever we send to potential clients is relevant, timely and of a high quality.

The ability to map content to things like stage in the buying cycle, key customer challenges, industry, region and product, and then to have that content automatically recommended to your sales team, ensures that your prospects are sent the best, most relevant information at every touch point.

Learn from previous wins

One of the best things about this technology is the fact that it can recognize the content that was used in similar, successful bids, proposals, pitches and recommend it to users – chances are high that two prospects from the same industry, with similar pain points, would be attracted by similar content.

The other benefit is that marketing can become more effective by identifying patterns around the effectiveness of their content. They can see which content is performing well, as well as which content needs more work or is not worth maintaining.

Simplify the compliance process

Review and approval workflows help to ensure that only up-to-date, approved content is available for the sales team to use. These workflows can be set to remind subject matter experts to review content at regular intervals.

Cloud-based solutions mean that your sales reps can access and generate content from anywhere, as long as they have an internet connection. This is helpful for international teams and those who travel regularly. It also reduces the risk of team members using outdated content that they have stored locally.

Sales reps can quickly generate documents themselves, without having to rely as heavily on the marketing and compliance teams.

The system also simplifies tracking and auditing, as each document created is stored in the system and logged against its corresponding CRM opportunity.

Qorus Software

About Qorus Software

Intuitive and easy-to-use pitch and proposal management software

Qorus is a powerful piece of technology that effortlessly connects your marketing team's content with CRM insights in order to optimize and accelerate your organization's sales process.

It starts at the content level, offering a simple, intuitive approach to collaboration. The system integrates into Microsoft Word, PowerPoint and Excel and allows multiple subject matter experts to collaborate on a single document at the same time, with updates being made visible in real time.

This content is then stored in a carefully organized content library with powerful search functionality. Review and approval workflows can be set to ensure that all content is up to date and compliant.

Each piece of content can contain multiple data tags and business rules, automatically merging project and customer information to create tailored content every time. Content can also be categorized and tagged by industry, theme and stage in the sales cycle, enabling the system to recommend the most relevant, contextual content to sales reps.

Users can work directly in Word, PowerPoint or Excel; via a user-friendly web-interface; or from within the opportunity listing in CRM.

Try it yourself

If you'd like to learn more about this type of software and see how it works, let us know. We'd be happy to walk you through a live demo and answer any questions you have.

Request a no-obligation demo or visit www.qorusdocs.com/proposal-software for more information.

Thank you for downloading.

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