



The essential role of technology in driving sales growth... But what is the best option for a business?

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Relatively speaking the use of analytics and intelligence within the overall sales function is still in its infancy. Consequently selecting the right technology to analyse, and critically make valuable use of the data your transactions contain, could make a significant difference to the holistic growth of your company.

New customer acquisition is of course essential however research has proven that protecting and growing spend from existing customers is definitely the most profitable sale. Experts tell us that sales people regularly leave potential spend on the table, isn't that an interesting thought? So it makes good sense to take the scientific approach to exploit the opportunities that arise to sell more to your current customer base. It's the most cost-effective way to grow sales and it becomes easier to highlight and prompt the whole sales team of where spend potential exists.

The popular choices of business technology are Business Intelligence (BI), Customer Relationship Management (CRM) and Sales Intelligence (SI) – Which best suits your business?

Business Intelligence

BI tools are valuable and definitely best used when providing a broad spectrum overview of various elements within an organisation, particularly within financial and complex management reporting environments.

However, BI can also be very resource heavy and it's often found to be too complex or static to be effective in the fast moving sales environment. Producing masses of information and reports that require a detailed understanding of data manipulation is, in most cases within the merchant or distribution sectors, not helpful. Typically by default sales reporting, data extraction and manipulation fall to IT or finance teams. Not an ideal scenario particularly when the IT and finance teams are a more valuable asset to the business when focusing on their own areas of expertise.

It's far more advantageous for an effective and efficient sales team to have independent, continuous and mobile access to a consistent flow of accurate information and customer intelligence – presented in an easy to use and easy to manipulate format. The visualisation of actionable sales information is the key to sales growth.

Customer Relationship Management

When in situ and fully operational, Customer Relationship Management is a useful tool for supporting central contact management and tracking communication and new opportunities with customers or prospects across almost any business sector.

However, CRM doesn't routinely provide details of key sales data, customer spend patterns, link-sell opportunities, profitability or information relating to attrition.

Within the distribution sector it's vital that every member of the customer facing sales team is able to tap into the full customer picture if they are to maximise every opportunity – using traditional CRM often means that sales people still have to look elsewhere to achieve a meaningful overview of a customer's account and activity. Unfortunately businesses sometimes experience uphill struggles with user adoption as a result of sales or marketing teams not reaping immediate rewards from time and effort invested in recording information within a stand-alone CRM. Encouraging a sales team to comply and use any system can be challenging especially when they don't see those immediate results. Ultimately, the stand-alone CRM solution cannot highlight opportunities to help retain and grow an existing customer base – a vital factor for many merchant or distribution businesses.

The ability to combine CRM functionality with sales analytics has a direct bearing on improved sales performance.

Sales Intelligence

A combination of BI, analytics and CRM, tailored to suit sales professionals, Sales Intelligence is the scientific management, analysis and presentation of a company's sales transactional data in a format that is ready to use. Created for businesses that typically have a large number of customers and an extensive product catalogue to manage, it is predominantly (but not exclusively) used in the B2B environment, where repeat selling and customer retention (and therefore a knowledgeable sales team) is vital. SI utilises the valuable information hidden within any in-house sales processing system to produce powerful intelligence relating to your customers buying habits, preferences and trends.

For successful distribution selling, it's essential for every member of the team to be equipped with fast and easy access to sales and customer information.

Conclusion

The question to ask is, could you instantly pinpoint precisely how many regular customers have not bought from you at any given point every month – and how many have been contacted to find out why?