



**Leverage the
Latest Technologies to
Accelerate Your Sales Cycle**

Contents

Executive Overview.....	01
Introduction: Need for Sales Acceleration Technology.....	02
Current Challenges for Sales Teams.....	04
Emerging Software Applications and Services.....	07
Time to Invest in Latest Technologies.....	09
Impressive Outcomes in the Offing.....	11
Extent of Expected Growth by 2017.....	12
Summary and Conclusion.....	13
Endnotes.....	14

EXECUTIVE OVERVIEW

B2B marketers can suffer greatly if their sales cycles move at a snail's pace. Even though Customer Relationship Management (CRM) has been at the forefront in helping companies increase their revenue for several decades, we have ample evidence on hand which suggests that it does not necessarily accelerate the sales process. So, in effect, CRM help to organize the sales process, as against accelerating it too. Nevertheless, CRM is critical, almost like a cornerstone.

This is precisely the reason why businesses in this day and age must strive to incorporate the latest sales acceleration technology, which is akin to a bridge between CRM software and marketing automation. It is a category of cloud-based software that was hitherto dubbed "sales enablement" and "sales force automation" tools. In the past, SaaS-based CRM helped enterprises gain practicable insights about their customers by utilizing advanced BI software functions, was much sought after.

This suite of new and emerging software applications and services offers endless opportunities that can be leveraged to improve sales activities; enabling enterprises to convert positive marketing leads into sales. Given the change in market dynamics, more and more companies have now begun to concentrate on cutting-edge inside sales strategies.

Already, certain sales acceleration technologies enable organizations to respond in much lesser time to leads generated on the Internet, make a larger number of calls much quicker and also apply Web and video conferencing facilities that remove the need to travel and indulge in repetitive sales practices.

This white paper aims to unravel the many technologies companies will have to adopt in order to be able to accelerate their sales cycles and in turn, reap the benefits of satisfying legions of customers.

NEED FOR SALES ACCELERATION TECHNOLOGY

There are many different yet complementary technologies that make up sales acceleration. It's a long list that can include data visualization, gamification, predictive analytics, sales intelligence, email, chat, text, video and social.

It also includes technologies that can accelerate quotes and proposals, presentations and contracts. And it bridges the gap between CRM and marketing automation to move sales processes even faster. For example, first-generation predictive dialers have been around for a long time, but fall short because they dial multiple lines at once and put reps in a position where they don't know who will answer and can't prepare for the call.

Today's dialers with predictive analytics, a key element of sales acceleration, determine the best day of week and time of day to contact each prospect in a call list to dramatically improve contact rates. Reps take control of every call from start to finish.

Sales teams have long been demanding more from CRM software. And for most sales teams, the last all-important sales technology was the CRM software. Software offered by Salesforce, Zoho and InfusionSoft is now prevalent at startups and small businesses.

The projected growth figures in the CRM industry

- Gartner claims stronger demand for CRM, supply chain management and security are leading to accelerating market growth.
- ERP spending worldwide is projected to grow from \$26.03B in 2013 to \$34.3B in 2017, attaining a CAGR in the forecast period 2012 – 2017 of 7%.
- Business Intelligence (BI) worldwide is projected to grow from \$14B in 2013 to \$18.6B in 2017, attaining a CAGR in the forecast period 2012 – 2017 of 7.3%.
- Supply Chain Management (SCM) worldwide is projected to grow from \$9.16B in 2013 to \$13.6B in 2017, attaining a CAGR in the forecast period 2012 – 2017 of 10.4%.
- Data Integration Tools and Data Quality Tools worldwide are projected to grow from \$4B in 2013 to \$6B in 2017, attaining a CAGR in the forecast period 2012 – 2017 of 10.3%.

These phenomenal numbers are a clear indicator that sales acceleration is at the core of driving speed, efficiency and predictability in the sales processes that the reps are functioning in.

So what's helping businesses close larger sales in less time, drive more revenue, and enjoy faster growth rates? Industry experts point to sales acceleration, and insist that it is a must-have.

CURRENT CHALLENGES FOR SALES TEAMS

The sales acceleration technology industry is the business space between CRM and marketing automation which facilitates, and thereby accelerates, all processes pertinent to the sales pipeline.

Today's B2B buyers control their own journey through the buying cycle much more than today's sales person controls the selling cycle. Although it varies with product complexity and market maturity, today's buyers might be anywhere from two-thirds to 90% of the way through their journey before they reach out for a sales person. For many product categories, buyers now put off talking with sales people until they are ready for price quotes. This new dynamic changes the role of B2B marketing in a fundamental way. "Lead Generation" was generation 1.0 of "Lead-to-Revenue Management". It's no longer enough to provide qualified leads to sales. It's still necessary, but it is no longer sufficient.

Regardless of how large or small your sales organization is, your sales team will probably require some kind of sales acceleration technology over the next three years, if your enterprise is to stay competitive.

Here are a few key reasons to leverage the latest technologies

➤ **Customers no longer want to meet sales reps.**

Today many customers would rather not have an in-person meeting. And Gartner predicts that by 2020, 85% of all customer relationships will be handled without talking to humans. Sales is becoming more objective. Prospects want to buy from representatives who can quickly provide the right answers.

To ensure a great customer experience, instantly connect callers with the most suitable representatives. It's likewise important to provide those reps with the data needed to quickly establish rapport, solve pain points and close deals. These functions can easily be accomplished with sales acceleration technology.

➤ **Customer relationship management tools aren't enough.**

Before the advent of customer relationship management platforms like those of Salesforce and Dynamics, businesses were run by use of spreadsheets, contact databases like Act! or Microsoft Outlook and sometimes even Post-it notes.

And while customer relationship management software has done wonders in recent years in storing client data and improving collaboration, it just doesn't do enough to influence the outcome of deals. Sales acceleration tools can bridge the gap between sales intelligence data and customer calls, by providing representatives with the right data in a useful context—during sales calls.

➤ **Growing preference for remote purchasing.**

To succeed in this new sales environment, businesses must adapt and learn how to effectively sell by developing fast rapport and relying on fact-based, objective approaches to sales versus depending on deep one-to-one personal relationships to drive growth. Businesses must consider that a buyer's experience with their brand gets more and more digitized every day.

EMERGING SOFTWARE APPLICATIONS AND SERVICES

Here are the crucial cloud-based categories that are making a mark

- Contract Technology
- Data Visualization
- Business Intelligence
- Gamification
- Presentation Technology, including Slide and Screen Share
- Predictive Analytic Tools and Technology
- Sales Intelligence Tools
- Email (designed specifically for the sales function)
- Fax
- Sales Communication tools
- Chat
- Texting
- Video technology
- Voice technology
- Social selling technology

FIVE BASIC LAYERS OF SALES ACCELERATION MARKET

➤ **Data visualization**

Traditionally, a sales manager would rely heavily on pipeline reports, as well as anecdotal information from sales reps. The systems and technologies in this category offer sales leaders access to, and the ability to process, a wealth of data beyond that.

➤ **Employee success programs**

Things like recruiting, training, sales gamification and compensation fall into this category. It's all about getting the most out of sales teams.

➤ **Sales automation functions**

This is an automated version of the traditional sales process. This is really driving huge increases in ROI, driving higher close rates; from the top of the funnel all the way down.

➤ **Data management systems**

This category is pretty straightforward—it offers sales leaders the ability to manage, or work with, all of the data they have access to today.

➤ **Predictive analytics**

Tools in this category—the newest of the five—use data to predict what will happen and then alter sales processes accordingly for success.

TIME TO INVEST IN LATEST TECHNOLOGIES

Experts feel that companies that have already started to invest funds in the new technology available are fast gaining ground. Businesses that are slow to understand ground realities can rest assured that their competition is already a notch higher.

Top reasons to adopt Sales Acceleration

CRM tools won't suffice

CRM platforms can improve the way companies store and share data, but sales acceleration technology can provide representatives with the right data in a useful context—during sales calls.

Customer-rep associations altered

These days, businesses must give buyers what they want, when they want it. Sales acceleration tools instantly connect prospects with the best-fitting salespeople, and provide those reps with the data needed to quickly establish rapport, solve pain points, and close deals.

Reps must take command

Studies show the experience level of salespeople is dropping as demand for reps rises. Your rookie sales team cannot overlook a single advantage if they hope to remain competitive.

As for the actual tools at your disposal, social, voice, and data-visualization technologies are among the most popular for inside sales teams.

Email: Able to reveal prospects' interests by reporting on clicks and opens, email-tracking systems can serve as major productivity boosters.

Webinar services: When reps connect with prospects online, it enhances the overall customer experience while reducing the need to travel for long distance meetings.

Content management solutions: With the right software, marketers can provide reps with instant access to the most relevant, up-to-date content—and be sure it's in keeping with the company's messaging.

Although the automation of time-consuming tasks can pave the way for a faster, more effective inside sales team, technology is not the only element of a high-velocity sales model. In fact, Forbes contributor Ken Krogue outlines a full “27 Sales Acceleration Principles and Best Practices.” Here are a few of them:

- Define, test, and optimize processes to improve outcomes.
- Specialize the sales team, separating account managers from salespeople; then, break those groups down even further.
- Employ response management to contact and qualify inbound marketing leads; be persistent and practice immediacy, reaching out to web-generated leads within five minutes.
- Track how long it takes to respond to inquiries, perform individual actions within your CRM system, and complete the sales cycle. Measure everything and find ways to reduce decay.

IMPRESSIVE OUTCOMES IN THE OFFING

According to InsideSales.com's 2014 Sales Acceleration Technology Market Size Study, companies investing the most in this technology experience:

Bigger Deals: Companies that close the biggest deals spend nearly twice as much on sales acceleration technology as the average company spends.

Faster sales cycles: Companies with the shortest sales cycles spend 28% more than average on sales communications and intelligence.

Higher close rates: Companies with the highest close rates spend 17% more than the average company on sales acceleration technology.

Increased revenue: The top 50% of companies in terms of revenue spend almost twice as much as the average company on sales acceleration technology.

Notable companies making waves in this space include Yesware (providing email for sales teams), Inside View (with enhanced prospect data) and SalesLoft (offering a tool allowing for sales via social media).

Inside Sales teams' statistics reported on Forbes.com include

- Inside sales teams spend slightly more than outside sales teams on technology and significantly less on compensation.
- Inside sales teams close deals in 69 days on average compared with 144 days on average for outside sales, representing a 109% difference in closing times.
- More than one-third of sales leaders believe they should be spending more on technology.

EXTENT OF EXPECTED GROWTH BY 2017

Gartner has estimated that sales acceleration software is now a \$20 billion market, and that it will expand further to become a \$36 billion market by 2017. The 2014 market size study indicates there are approximately 5.62 million non-retail sales reps in North America. Currently, companies spend an average of \$2,280 annually per rep, which places the market size at \$12.8 billion.

The \$12.8 billion would increase to roughly \$15.8 billion if Sales Training Technology were included. In 2013, businesses spent \$20 billion annually on CRM software, according to Gartner, and \$750 million on marketing automation solutions.

But the evidence suggests that adoption rates for these technologies have not reached their peak. When researchers applied a standard 75% adoption rate to the 5.62 million existing reps, they discovered that the total addressable market balloons to \$38.2 billion.

SUMMARY AND CONCLUSION

Out of all of this, one aspect emerges strongly: there may be a strong correlation between those companies that invest in sales acceleration technology and those that enjoy a competitive advantage in the race for customers and revenue.

Given the estimates of its \$33.6 billion potential, one can conclude that the sales acceleration market is poised for immense growth on an almost unprecedented scale. Despite these outstanding statistics, many businesses are yet to completely deploy these technologies in its entirety.

What we're witnessing is a huge deployment of voice tools, communication tools, data visualization tools. This leaves room for tremendous opportunities in the future, such as predictive tools, that haven't been deployed on a large scale just yet.

ENDNOTES

- 1** Wizdo, Lori (January 23, 2013). Accelerating Revenue In A Changed Economy. [Electronic Resource] Lori Wizdo's Blog. Retrieved on June 19, 2015 from http://blogs.forrester.com/lori_wizdo/13-01-23-accelerating_revenue_in_a_changed_economy
- 2** Columbus, Louis (June, 2013). Gartner Predicts CRM Will Be A \$36B Market By 2017. [Electronic Resource] YAHOO SMALL BUSINESS. Retrieved on June 19, 2015 from <https://smallbusiness.yahoo.com/advisor/gartner-predicts-crm-36b-market-2017-184547931.html>
- 3** Gartner, Inc. (2011). CRM Strategies and Technologies to Understand, Grow and Manage Customer Experiences. [Electronic Resource] Gartner Customer 360 Summit 2011. Retrieved on June 19, 2015 from http://www.gartner.com/imagesrv/summits/docs/na/customer_360/C360_2011_brochure_FINAL.pdf
- 4** Krogue, Ken (April 03, 2014). 15 Hottest Sales Acceleration Technologies. [Electronic Resource] Forbes.com Retrieved on June 20, 2015 from <http://www.forbes.com/sites/kenkroque/2014/04/03/15-hot-test-sales-acceleration-technologies-latest-research/>
- 5** InsideSales.com (2014). 2014 Sales Acceleration Technology Market Size Study. [Electronic Resource] Retrieved on June 20, 2015 from <http://www.insidesales.com/sales-acceleration-study>
- 6** Krogue, Ken (February 27, 2014). What Is Sales Acceleration? Start By Picking Up Your Phone. [Electronic Resource] Forbes.com Retrieved on June 21, 2015 from <http://www.forbes.com/sites/kenkroque/2014/02/27/what-is-sales-acceleration-new-research-highlights-sales-acceleration-tools-technologies-market-size-and-top-salesacceleration-companies/>
- 7** Zanger, Tony. (January 22, 2015). Sales Acceleration: The Next Big Thing (That's Only Getting Bigger) [Electronic Resource] huthwaite.com Retrieved on June 21, 2015 from <http://www.huthwaite.com/resources/articles/sales-acceleration-next-big-thing-s-only-getting-bigger>
- 8** Venturebeat.com (August 15, 2014) Just how big will sales acceleration technology get? [Electronic Resource] Retrieved on June 21, 2015 from <http://venturebeat.com/2014/08/15/how-big-will-the-sales-acceleration-technology-category-get/>

About Orchestrate

Orchestrate is a US based business process management organization with Headquarters in Dallas, Texas. Orchestrate offers services to the diverse outsourcing requirements of clients in an extensive range of businesses including IT, finance, mortgage and contact center. We provide a comprehensive suite of technology and services to our clients that help accelerate sales and boost their profit. Our comprehensive solutions and services help SMEs and enterprises to implement technologies and processes that boost their profitability across the organization.



1330 Capital Parkway, Carrollton TX 75006

Toll Free: 800-232-5130 | success@orchestrate.com

www.orchestrate.com

