TopOPPS

CONFIDENCE TO HIT YOUR NUMBER:

Tools That Accelerate and Predict Sales Processes

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Executive Summary

As competition in the sales technology industry continues to increase, companies are more pressed to have accurate revenue projections. In both startups and large organizations, it is critical to be able to show and prove a consistent rate of revenue growth to both current and potential stockholders. The ability to foresee and strategize for a successful fiscal period begins with the sales representatives that identify, and often close, new business. The tools used by sales representatives need to perform the functionalities of a complex data analytics tool in order to identify and understand the needs of their customers. However, a study conducted by a business research group from the Olin School of Business at Washington University in St. Louis found that the desired qualities in these same tools are that they are clean, useful, and time-efficient.

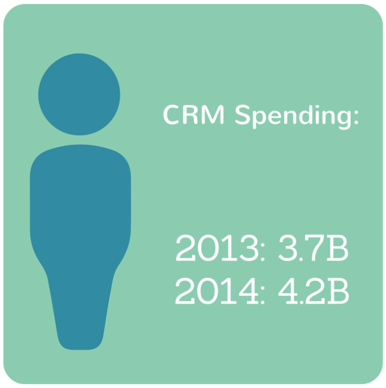
This paper discusses the role that the arrival of new sales tools and solutions play in the process of sales forecasting. It also discusses the essential features required of modern sales tools and solutions that prevent companies from creating inaccurate sales forecasts. The supporting data comes from Gartner, Washington University, and Statista publications.

Background

The U.S census reports there are 3.4 million sales representatives employed by U.S companies. Today's leading enterprises are looking to analytics to provide their sales representatives with an unprecedented advantage in their customer interactions. A report produced by McKinsey on the topic of big data estimated that the United States alone faces a shortage of about 150,000 professionals with analytical expertise. A report released by Gartner stressed that organizations should redirect their energy into finding software solutions for capturing, filtering, and detecting patterns in their data instead of seeking to hire people in a market that is already under served. Software is becoming more capable of understanding the causes behind a series of events and then using the results to predict situations of threat or opportunity before they occur.

The Problem

Historically, Customer Relationship Management (CRM) tools gave companies the ability to collect information about their customer base. The massive amounts of data collected by customer facing sales representatives helped companies strategize and reallocate resources in order to increase sales by being more precise in who they target. A report by Statista showed that in 2014 alone, global revenue from CRM software was around $4.2B. This is a 6% increase from the 3.7 billion spent in 2013. Based on the U.S Census and Statista's report on sales technology, U.S companies will spend over $1,000 per sales representative on CRM and other Sales Automation tools annually. These tools and solutions will provide functionalities such as schedule organizers, company news updates, engagement notifications, competitor insight, and report building capabilities. However, Gartner predicts that through 2015, predictive and prescriptive analytics will deliver at least 50% of the business value of business analytics projects.



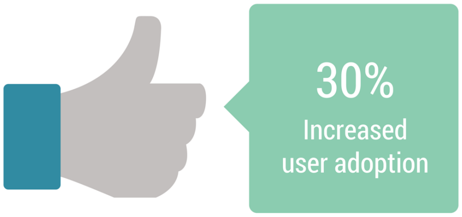
The shift from CRM tools focused on productivity and information collection to predictive Business Intelligence (BI) tools that focus on predictive and prescriptive analytics occurs for two prominent reasons. When it comes to the current ecosystem of sales productivity tools:

1) **Adherence is key** - Sales productivity tools require people to use the tools correctly and completely in order to gain purely useful information about the customer base. Without complete buy-in, conclusions drawn from the data being collected can be strongly skewed.
2) **Productivity is not predictability** - Pure big data produced by these productivity tools does not automatically translate into pattern identification and insight. There is a need for a tool or scientist that can study and understand data in order to draw definitive conclusions.

The Solution

Users that participated in surveys conducted by Gartner indicated that BI and analytics tools have struggled when it comes to adoption rates by users within organizations. The issue of adoption seems to be improving as organizations strive to make tools more accessible to the

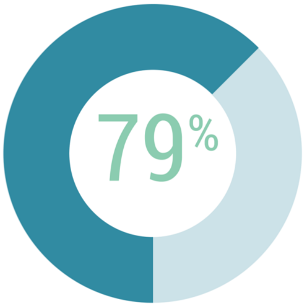
the nontraditional analytics user. This new trend is a strong indicator of the introduction of a new market for Sales Performance and Predictability (SPP) solutions like TopOPPS.



In a Washington University in St. Louis business research study, TopOPPS provided up to a 30% user adoption increase.

Sales predictability and performance solutions aim to improve the results produced by sales representatives. In the studies conducted on the functionalities of TopOPPS compared to a CRM, research showed that experienced salespeople said that the SPP solution was a timesaving and value adding product. The subjects also proved that TopOPPS increased the level of adoption and use in users because of the simple and organized interface.

SPP solutions, when constructed properly, increase the level of tool adherence within organizations. With stronger tool adherence, data gathered on customers is more accurate and will yield more accurate outputs from the analytics and intelligence solutions. The research found that 79% of people preferred updating information in a SPP solution versuses the CRM solution. SPP solutions resolve both the concern of user adherence and the need for high level data analytics tools.



of salespeople prefer updating information in a Sales Predicability and Performance Solution compared to a CRM.

Conclusion

There is significant evidence that indicates tools that automate sales forecasting need to be predictive and prescriptive with information that they are providing sales management. The market of sales CRMs has now shifted to fulfill the need to have business intelligence and analytics tools that can provide key business insights. As the industry of business intelligence and analytics tools continues to grow, productivity solutions that focus solely on capturing high quality data about customers will be forced to evolve. The research found that a solution’s level of user adherence is defined by the product’s ability to be ‘effective’, ‘easy to use’, ‘clean’, and ‘timesaving’. Adherence and predictability are now inseparable demands in a sales solution. SPP solutions will be the next implementation for companies of all sizes as the need for data scientists and data analysts continues to be underfilled, and the ability to have understandable analytics available on demand becomes more critical.

About Us

TopOPPS uses advanced analytics and automation to optimize the sales process. It helps define, align, and evolve the sales process - while ensuring that everyone is following it. Sales management benefit from the clearer visibility and real-time updates while sales people benefit from the intelligent mobile coaching and simplified updates. As a result of the sales process optimization and streamlining, deals close faster, win rates increase and forecasts are more accurate. Current findings from a business research group on TopOPPS show that:

- 80% of users prefer interacting with TopOPPS instead a CRM when conducting identical tasks
- Sales representatives update opportunities in their CRM 30% more frequently when done in TopOPPS.
- When it comes to gaining quick and easy visibility into your opportunity pipeline, experienced salespeople find that TopOPPS is about 60% (57.85%) more efficient than their CRM.

In September 2014, TopOPPS received the Ventana Research Award for innovation in the area of Sales Excellence. Currently, TopOPPS plugins into SalesForce and will expand into Saleslogix and Microsoft Dynamics in early 2015.