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Using CRM to Gain Collective Market Intelligence & Strategic Advantage

CRM Done Right

Individual commitment to a group effort – that is what makes a team work, a company work, a society work, a civilization work.
– Vince Lombardi

Last month we discussed challenges companies typically face when implementing CRM – everything from lack of strategy to lack of user buy in and disengaged management. This month, we will flip that around to talk about what happens when you do CRM right and what you need to do to get there.

"CRM is about information and learning. If you use it right it is a flow of information that ties your organization together," said Greg Tillar, CEO of NuGrowth Solutions. "When it is done right you don't feel it. It just works."

It's all about the "d" – for discipline that is

Done correctly, CRM is about discipline – the discipline to record key information about customers and prospects, to analyze and interpret that information and to act upon what you have learned. It's also about results – about having real-time data at your fingertips and being able to move on a dime if you notice things are trending in a new direction.

In short, CRM done right is less about the system itself and more about how you use it.

While NuGrowth Solutions is an outsourced sales and marketing organization, not a CRM company, we believe in the value of systems and strive to maximize the potential of CRM in all of our client engagements.

What we have found over the years is that oftentimes small to mid-sized businesses fail to capture the information they need within the system and those that do capture it aren't sure what to do with it.

So, what should you be doing?

» Creating a territory management plan and mapping your CRM activities to support it.

» Consistently entering all relevant customer and prospect data into the system.

» Consistently reviewing and tracking opportunities in the pipeline.

» Qualifying and segmenting your prospect lists and marketing to them according to their status.

» Working to understand (and recording) your prospects "drivers" – industry trends, pain points, buying process, etc.

» Recognizing patterns (of need, objections, etc.) and adjusting your marketing message or business strategy to address the needs of the market.

CRM done right is:

- *Discipline*
- *Collective intelligence*
- *Real-time data at your fingertips*
- *Informed decisions based on hard data*
- *Being able to react quickly to changes in the market*
- *A flow of information that ties an organization together*

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» Extracting key data to facilitate integrated marketing programs to very targeted prospects.

» Tracking and measuring results and refining and revisiting processes regularly.

When you have these pieces in place, you are in a much better position to rally and work as a team to acquire new business.

Knowledge is power

CRM professional, Matt Keenan recently wrote a blog post entitled, A Sales Pipeline Primer in which he suggested that every sales organization track the following five metrics:

Value – what is the potential revenue in your pipeline?

Volume – how many opportunities do you have in your pipeline?

Velocity – how fast will the deal move?

Conversion – what is the percentage of leads that move to qualified opportunities?

Win Rate – what is the percentage of deals that actually close?

"In order to drive success in CRM," he wrote, "you need to have the data, the process and the reports that allow these metrics to be generated on demand."[1]

Tracking these metrics will enable you to see where you are falling short in your sales effort, identify areas of improvement and areas of strength and react in a timely fashion. For example, if you see that deals are taking too long to move through the pipeline, it might be time to review your processes to see where you can increase efficiencies. If you note that your conversion rates are low, you might want to revisit your lead generation methods to find something that produces higher quality leads. If you see that value or volume is low, it's time to ramp up the sales effort.

It all comes back to leadership

Effective leadership is essential. Set expectations for using the system, create a culture of knowledge acquisition and sharing, ensure the right systems are in place and hold people accountable for adhering to them.

Eliminate challenges by partnering effectively

If you don't have a good sales strategy or a CRM system in place, rather than spend your time and money developing, implementing and overseeing one, why not free up time to focus on your core business and partner with NuGrowth Solutions, a group of seasoned sales professionals with multiple dedicated resources and years of experience implementing and executing CRM systems?

NuGrowth is a team of innovative, seasoned business development professionals passionately committed to helping grow your business.

We leverage your company DNA, product expertise and industry insight and take it from there.

If you are interested in outsourcing some or all of your B2B sales and marketing activities and leveraging our state of the art technology, CRM expertise and dedicated team to increase revenue for your business, **please give us a call: (800) 966-3051**

[1] Keenan, M. (2011, August 5). *A Sales Pipeline Primer*. In Dynamics Cafe. Retrieved September 26, 2011, from http://dynamicscafe.com/2011/08/%E2%80%9Cevery-sale-has-five-basic-obstacles-no-need-no-money-no-hurry-no-desire-no-trust-%E2%80%9D/

NuGrowth Solutions, LLC

Partner with NuGrowth and gain access to a results-oriented, mature B2B sales and marketing organization dedicated exclusively to new business acquisition through:

- Inside sales
- Business development
- Lead generation marketing

When you need an outsourced sales team to effectively build your pipeline and acquire new clients, the NuGrowth team will develop and implement industry specific tailored market outreach activities for increased sales and maximum ROI.

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