



iportinstant CRM introduces Instant Web Based Sales Management

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Introduction

One of the most common applications of **Web Based CRM** is in **sales opportunity management**.

Many organizations have widely dispersed sales teams that are rarely in the office yet are expected to be kept informed of new developments and, similarly, must keep central management informed of leads and progress. Other organizations operate a variety of sales channels and have difficulty in keeping track of leads and opportunities. Every operation does basically the same things...but slightly differently to reflect their specific needs and processes.

There are already a wide range of **sales force automation** tools on the market but these applications can be rigid to work with and expensive to deploy. In short, you have to adapt your process to suit them or they won't work for you.

That's what makes iporinstant CRM such a powerful tool.

With iporinstant CRM, you can customize the software to suit your processes rather than the other way round. You can set up procedures to manage all your sales operation whether it is in-house, telephone based, field sales based or any combination of these. **And all for as little as \$10 per user per month.**

Every independent study into cost of sales has shown that the average cost to generate a sales opportunity is around \$200. Even pay-per-click advertising can cost around \$75 per opportunity. With that level of spend, isn't it critical to make sure you manage every single one of them and maximize every opportunity? For a spend of only \$10 per salesperson month, iporinstant CRM can help you do just that and help you close more business.

Your iporinstant CRM solution comes shipped with a basic **sales opportunity management** application loaded.

This guide is aimed at helping you get the best from that application as well as giving you some ideas on how you can customize the process to suit your organization and introduce some new ideas and best practise to your procedures.

For best results, it should be read whilst working with your iporinstant CRM so that you can access the system and the help files and you should already have viewed the **Sales Opportunity Demo** program.



This is not a technical manual on how to set up iportinstant CRM – it is a business manual on how you could improve your bottom line by using iportinstant CRM creatively. It has been written from 18 years experience of running and managing professional sales teams as well as being a professional sales person myself.

One last point – I wouldn't recommend anything to anyone that I didn't know works myself. If you want to see this in action, don't hesitate to contact me and I'll happily walk you through my sales process.

And, yes, that runs on iportinstant CRM too!

Yours.



A handwritten signature in black ink, which appears to read "Chic McSherry".

Chic McSherry
CEO
iportinstant.com



The Basic Processes.

Sales is a process driven discipline. It is not an ad hoc series of events that sometimes leads to a customer signing on the dotted line. If you have been involved in selling for some time you will already know also that truly high achieving sales people tend to be systematic in their approach to selling: they don't tend to be loose cannons with a gift of the gab.

If you accept that (and if you don't, there is a ton of evidence to suggest you should) then you have to also accept that **systems improve sales.**

However, there is not a sales person on the planet that *likes* to be systematic. They don't like filling out sales reports and following a regime – it runs counter to their "instincts" and "gut-feel". Therefore it's management's job to make that process as easy as possible and to persuade the sales person that there is something in the process for *them*.

This concept underpins every recommendation we make about how to use your iporinstant CRM successfully: think of every user of the system as a *customer* of the system and build the systems accordingly.

Rule #1 when dealing with customers: if you want them to do something for you, you first need to do something for them.

Therefore it is essential that the sales person gets something of value from the system or it will just be seen as yet another managerial tool -- something to be gotten round where possible or completed under duress.

The first steps in setting up a successful Sales Opportunity Management web based application begin by analyzing what you do now -- before you even start to think about improvements.

How do you get leads?

Every business needs to generate sales opportunities -- leads -- in order to survive. There are, pretty much, two main profiles of salesperson: Hunters and Farmers.

Hunters look for new business constantly. They need that constant challenge of a new deal to keep them fired up.

Farmers, on the other hand, are the relationship builders -- the account managers -- who get to know their customers over a long period of time.

Needless to say, one can't exist without the other. For example, an organization that has only Farmers will eventually decline as new



customers are not added to replace the natural attrition rate. An organization that has only Hunters will not achieve its true potential as it costs 10 times as much to win a customer as it does to sell to an existing one.

It is a very rare individual indeed that exhibits both sets of characteristics in equal measure, although it is equally rare to find only one or the other being dominant. In most people, and most sales teams, a combination is present.

So, given that in most organizations we have two potentially conflicting sets of goals to achieve; that of gaining new business whilst looking after customers, we need to make sure that the sales processes cover these adequately.

Hunters will get their leads from, typically, these kinds of sources:

- Themselves (cold calls, networking etc)
- Marketing initiatives
- Suppliers
- Friends and family
- Trade journals etc
- Advertising

Farmers will get their leads from, typically, these kinds of sources:

- Customers (cross and up selling)
- Customer referrals (to other businesses)
- Word of mouth
- Websites

The critical thing, therefore, is to collect information about the source of every sales opportunity that comes to your organization. And we mean EVERY one. Then, and only then, will you be able to decide what is working and what is not -- and, in the case of the Hunters, *who* is working and who is not.

There are other little pieces of information that you may want to collect at this stage too:

- The area/territory the opportunity came from so you can watch for hot-spots.
- The general profile of the opportunity i.e. the closest fit to your product/service offerings.



Instant Action Point:

You can set this kind of information collection up easily in iporinstant CRM by amending the Classifications and building a Profile for the Sales Opportunity as it reflects your requirements. Take a few moments now and look at how the Sales Opportunity application works out of the box. Does this fit your organization? If not, what tweaks or changes do you need to make?

Updating the Classification options is easy – look at the Demo or look up the online help file. You can easily change the names of those that are there or add new ones to suit.

Adding new Classifications into the Profile is also easy but we'd recommend that you plan it out first rather than jumping in right away.

There is also a wealth of information implicit in the sales opportunity transaction too. This comes from the relationship to the organizations and/or individuals that are associated with the opportunity. Please read "Instant Contact Management" to see what is available and why, but in the interests of completeness here, you will also have access to information on:

- The size of the organization
- Their industry sector
- The decision makers and influencers
- Their financial standing

Tip #1 – The systematic collection of data as a by-product of what people are doing anyway ALWAYS pays dividends. Sales people don't like filling out forms -- make their life easy by creating the right defaults and relationships within iporinstant CRM and they will buy in to the process right away.

What is the next stage?

Ok -- so now we have a sales lead and it has been recorded in the system. We know the organization to which it refers and we also know how we got the lead and what kind of opportunity it represents to us, as well as a whole load of other information that comes with it and that we didn't have to do anything to get; the relationships within iporinstant took care of that.

What now?



Well, that depends on your organization's needs and processes. Again, going back to the Hunter/Farmer scenario, you need to be sure that the processes and procedures that you create from now on satisfy both.

Here is the kind of scenario that your out of the box iportinstant CRM is set up to manage.

First, the sales opportunity is normally assigned to a sales person to run it. Hunters will usually have done this already - they guard their prey after all! But leads coming in through a Marketing Department would be allocated based on a set of criteria: perhaps geographically; sector specific; potential value; product type. This is the first Business Rule that we have to identify and deal with -- who gets what.

Your iportinstant CRM does not automatically assign these leads based on these rules -- but it could be customized to do so if you wish. Contact your account manager for more information on these services.

To assign the sales opportunity, you simply select the individual's name from the drop-down box on the transaction. This has the added benefit of adding that transaction to that Individual's Home page so that he/she will see it when they log on. You can do this easily at the time the transaction is created or you can do it at any time afterwards.

After assigning the opportunity, you will want to know where it is in the sales process. Every organization has a sales process – some of them are very easily defined and some are a bit hazy. But there is always a series of steps/events which, if followed, result in an outcome. It's these steps/events that you need to sit down and identify for your organization now.

Your iportinstant CRM comes out of the box with the following steps defined:

- 1- New Opportunity
- 2- In Progress
- 3- Won
- 4- Lost
- 5- Deferred

These are 5 very simple steps in a sales cycle and yet they fit a myriad of sales processes. They are designed to be followed more or less in sequence. When a new lead is generated, it is recorded as being at step 1. As the sales person takes it through the process he/she will change the step number. It's simple. But it works! Within each step there is a series of Options for the current activity and these change as the sale progresses.



In this way, you will always know the current step/status of any sales opportunity within your organization. You will also know which sales person is handling which opportunity and, by definition, which sales person converts the most leads to sales. That's something worth knowing.

Every sales scenario is, of course, different. You can easily customize the iportinstant Profile for a sales opportunity to reflect your sales processes. In high-value sales in particular, there can be very protracted processes with several meetings and presentations at various levels. You can add new steps easily by creating a Classification and adding it to the Profile. Sometimes too, deals can be stalled rather than be won or lost and so you may want to track this. It is also possible for you to walk away from business you don't want -- another possible step that can be recorded in a Classification.

The only limits to this is your imagination -- and the practicalities of managing the process.

Instant Action Point:

You can set this kind of process up easily in iportinstant by amending the Classifications and building a Profile for the Sales Opportunity as it reflects your sales process. Take a few moments now and look at how these steps fit your process. Does this fit your organization? If not, what tweaks or changes do you need to make?

Some sales processes are very detailed -- and some sales managers want more and more detail -- but you have to balance this with what is practical to record and update and what is of value to know in a sales situation. If you make it too complex, the sales team will not use it. If you make it too simplistic it will tell you nothing of value.

Updating the Classification options is easy -- look at the Demo or look up the online help file for information on how to do it. You can change the names of those that are there or add new ones to suit.

Adding new Classifications into the Profile is also easy but we'd recommend that you plan it out first rather than jumping in right away. Try to cover all the bases in your organization and make sure you have the balance right between complexity and simplicity.

At some stage during this process, the potential of the sale will be *qualified*. In other words, the value of the sale and when it is likely to be closed will be ascertained. This can generally be assumed after the first meeting with the client has taken place, but it could be done over the telephone too. There are Classifications already set up in iportinstant to cover this:



- Potential Value
- Expected close month
- Main Competitor
- % Confidence.

The latter is an interesting one. Most salespeople are 100% certain of getting the deal. That's why they're sales people after all -- they need to be optimistic! But optimism alone should not drive a forecast. You need a reality check. Your iporinstant CRM comes with a parameter driven "weighting" system for forecasting. For example, there are a number of very firm criteria that you can apply to the over-optimistic forecast:

- 1) Is the salesperson talking to the real decision taker i.e. the person who can sign the check? (20%)
- 2) Is the budget *agreed*? (20%)
- 3) Has a payment plan been *agreed*? (20%)
- 4) How many competitors are there? (reverse graded scale up to 20% - fewer competitors, higher the score)
- 5) Is there anything pushing the sale or decision? (20%)

All of these weighting factors -- common the world over -- will affect that % likelihood. Your iporinstant CRM comes configured to automatically calculate this weighting and even provide feedback for salespeople on the outcomes. These questions and the feedback can be edited to suit your organization.

Tip #2 – In most sales situations you either get 100% of the sale or 0%. Basing forecasts on a salesperson's "gut-feel" is a dangerous game. Build in a process that checks that gut-feel against common sense parameters and you will gain control, as well as respect, from your sales team. To make it valuable for the sales person, give them feedback e.g. "You need to talk to the real decision maker and try to discover if he/she is really committed to the project. Have they given the person you are currently talking to the authority to look at this project and make a recommendation? If you are nervous about going over someone's head, simply say that you want to call the MD/CEO to introduce yourself and watch for the reaction that you get."

What is the most important step before closing?

The crucial step in all sales processes is the one immediately before the deal is won (or lost).



In most cases, that will be a Quotation or Proposal phase and in iporinstant CRM this is signified by the Current Activity Classification which is linked to the "In Progress" option of the Stage of Sale.

Don't forget, iporinstant also allows you to add an attachment so you can physically attach the quotation document to the sales opportunity at this time. This is very useful as a) it keeps the documentation with the relevant sales opportunity and b) it sets a timeline for the quotation: some quotations are only valid for a specific period. Remember also that you can give your customers selected access to your iporinstant CRM so you could let them view the Quotation online in this way.

Instant Action Point:

Take some time now to decide how you wish your sales process to work at the point immediately before closing the sale. Do you need the extended Sales Quotation process? If not, what tweaks or changes do you need to make to what is already there?

The point immediately before the sale is closed is the most pivotal point of the process and is where your forecast is at its most important. For example, if you have a sales person who is forecasting a sale at the Quotation stage, closing this month and yet has a confidence (based on your weighted criteria) of only 20%; then you know that this is not a solid prospect. The sales person may still get the deal, but it is a "gut-feel" forecast rather than a real one. If you have managed the % correctly, you will also know what work needs to be done in order to close the gap between your sales person and the prospect.

Updating the Classification options in both the Sales Opportunity to reflect your requirements is easy – look at the Demo or look up the online help file. You can change the names of those that are there or add new ones to suit.

Adding new Classifications into the Profile is also easy but we'd recommend that you plan it out first rather than jumping in right away.

Of course, in some situations the Quotation is not the last task pre-close. There may be an evaluation stage; a pilot stage; a Board approval stage. You can easily set up your iporinstant CRM to reflect these other stages. In any event, you need to identify the very last stage of the sales process before the deal is won or lost.



Tip #3 – No matter whether you check or review your team’s entries in the preceding stages, it is essential that you build a robust reporting system around those opportunities that are in their final stages pre-close. This is where the old sales maxim “ABC – Always Be Closing” takes over. The ability to see, at the touch of a button, the sales forecast (or “pipeline”) is a critical component of good sales management.



Managing for profit

The key to sales opportunity management is to make it simple to use and simple to control. If it is too cumbersome/clumsy then sales people won't use it and management will gain no value.

iporinstant CRM has been designed to work over the web so your team can access it anywhere from any web browser. Their sales tasks and sales incidents are delivered directly to their Home page. Therefore the only excuse that they have for not keeping it up to date is if you make it hard to operate!

Your iporinstant CRM is also set up to help the sales person and this is key to its success in the field.

Many sales people make several calls and progressively build up a picture of their prospective customer over time. They often keep this information on cardex files (or worse, in their heads). This is bad practise in many ways as a) no one else can use their files when they're not there b) the information is one-dimensional and c) they can leave your organization with all that knowledge under their arms!

So, as an alternative to the cardex/paper based knowledge systems that often prevail even in this modern IT literate day, have your sales people make extensive use of the Worknotes features within the Sales Opportunity Transaction to record comments, snippets of information and outcomes.

Every sales opportunity should have an extensive history of contact and process attached through the Worknotes. Here are some examples of good practise in this area:

- A call record for every telephone contact showing who they spoke to and what was said/agreed. That way you can pick up the history of the sale in an instant and step in if the salesperson is off/unavailable when the client calls. Your iporinstant CRM will also date and timestamp the transaction for you.
- A meeting report detailing what was covered and who was there as well as outcomes and indicators for next steps.
- General comments and information picked up along the way as the sale proceeds.

Every sales person is different and every one will complete this admin task to varying degrees. Some will create very detailed reports and some will create one-liners that act as aide memoirs for them alone. In any event, it is a good habit to encourage -- not least because iporinstant



CRM will track automatically the activity at each stage of the process. In order to manage a sales team successfully it's the monitoring of productive activity that leads to real results that you can take to the bank. One word of caution -- try to stop your sales team from recording negative comments about their experiences in the Worknotes. It's bad practise, risky (in case a client ever seen it) and worst of all it will put them off making a call to the prospect if they read "Gatekeeper is a witch!!!" in the Notes.

In the best iporinstant CRM systems, the management focus in on the activity that correlates to changes in the steps of the process.

For example, a salesperson who manages to move an opportunity through several steps of the process but has no associated activity on the transactions is worth speaking to -- just to see how they did it if nothing else! Conversely, a salesperson who has an opportunity stuck at a particular step and is showing a vast amount of activity on the call is potentially flogging a dead horse and needs help to either move the opportunity forward or perhaps even drop it and start on something more productive.

Our experience shows, overwhelmingly, that once sales people get used to recording information this way it helps them to track and manage their own activity better. After all, most sales people want to be top-producers, high-flyers and big earners. The tools in iporinstant CRM can help them do just that.

Instant Action Point:

Take some time now to think about how you manage and monitor your sales team's activity and personal performance. Does your current system give you information on what they are doing and how they are progressing? Do you have to rely solely on face to face meetings with them to get verbal updates?

This is no substitute for sales meetings, but it does introduce an element of realism and control which is compelling and difficult to hide from. That alone should make it worthwhile to implement from the sales person's point of view as well as management's.

Your iporinstant CRM is already configured to record activity through the Transaction Stats and you can use these to track activity. If you require a more automatic and seamless approach to this, please contact your account manager who will be happy to advise on the appropriate methodology.



Processes like this not only improve communication, but they track and record the fact that the communication has taken place. The ad hoc, often rushed conversation between sales and technicians very often results in mistakes and future denials. Your iportinstant CRM can help prevent these misunderstandings and streamline your processes.

Tip #4 – Get your team into the good habit of recording what they do as they do it. Make your iportinstant CRM the hub of your operations. Peer group pressure works better than coercion too -- find a champion (and make sure you use it yourself always!) and point to the success continually. Make it easier through the web than “the old way” and you will get immediate results.



Reporting

Every sales system needs good, solid reporting and your iportinstant CRM comes ready to go with a number of standard reporting templates created.

The key to good quality sales reporting is to make it brief, to the point, accurate and unarguably correct! Ambiguity is anathema. You need to get to the pressure points immediately.

We strongly recommend that you develop one key report that can show you the entire picture at a glance on one A4 sheet. By the entire picture we mean a set of highly summarised Key Performance Indicators (KPIs) that can be supported by readily accessible data.

Your iportinstant CRM is perfect for producing such data.

When you log in to your iportinstant CRM, you will be able to see the total number of sales opportunities that your organization is managing. This will give you a sense immediately of the overall activity. However, by itself, it is not enough and you will need to look beyond this in order to get a real handle on what is happening in your organization.

One of the commonest ways of slicing this data is to analyze it in terms of the steps of your sales process i.e. take the total number of sales opportunities and display/report them by each step of the sales process: 1-New Lead/Opportunity etc.

Another option is to analyze them by the sales person managing them. Best of all is a correlation of both so that you can see at a glance which sales person is managing which opportunities and what step/stage they are at in the process.

Reporting like this makes sales meetings and appraisals flow so much easier. You have hard data to hand and the sales person doesn't have to spend days before the meeting preparing for it. It's a win-win.

A key reporting area is the current Sales Forecast or Pipeline report. This is where the work done on refining your steps and improving the sales weighting process will pay dividends. This report should focus in tightly on that crucial final step, ideally it should be listed by sales person and then customer with the month the deal is expected to close, its value and its % confidence displayed.

The data recorded in iportinstant CRM make reporting like this easy to create and manage. You can set up reports within iportinstant CRM yourself or, alternatively, you can contact your account manager who will be happy to discuss custom reporting options with you.



Instant Action Point:

Take some time now to look over your reporting needs. The best systems are simple and high level so that you can manage by exception.

The key reports you need are:

- Activity based (pipeline/funnel/prospecting)
- Outcome based (sales forecast)

Ideally, they should be available in enough detail to allow correlation between different reference points such as sales person, step, product family, etc.

The iportinstant CRM reporting should allow you to create a wide range of standard reporting and for key custom reports we can provide a bespoke service.

Effective reporting is essential to the good running of your sales system and the planning you have done in the early stages with regard to Classifications and Profiles will now bear fruit as you will be able to produce comprehensive reports to support your management process.

Tip #5 – Take your time to plan the reporting requirements that you have. This is one area where experience has shown us that in many cases a huge amount of effort can be expended to produce a report which is looked at once or twice and then ignored. Concentrate on the really key processes first and build a handful of reports that have real meaning to your sales process. Then you can add “nice-to-have” options later.