

Today's CRM helps SMBs speed sales cycle

TODAY'S CUSTOMER RELATIONSHIP MANAGEMENT (CRM) SYSTEMS CAN HELP COMPANIES SPEED SALES PROCESSES BY PROVIDING A 360-DEGREE VIEW OF THE CUSTOMER. MADE MORE AFFORDABLE VIA WEB-BASED MODELS, THESE NEW OFFERINGS DELIVER CORE FUNCTIONALITY RIGHT OUT OF THE BOX, WITHOUT CUMBERSOME CUSTOMIZATION. TAKE A DEEPER LOOK AT THESE POWERFUL CAPABILITIES.

Which critical sales factor can midsized businesses control to close deals faster? If you thought of the sales process itself, you're right on target. Thanks to new capabilities in customer relationship management (CRM), midsized companies can now better manage the interrelated activities that go into making a sale.

Controlling the sales process, however, depends on how well these solutions can tap into a variety of information sources that help leads become deals. The current crop of CRM applications can automate information capture and deliver data to sales teams on the road with mobile devices, as well as to traditional desktop and laptop computers. What's more, new capabilities in today's CRM solutions are easily accessible to midsized businesses, thanks to cost-effective subscription models that cut the expense of in-house management and installation.

Data integration becomes a must for continued growth

The value of CRM comes from its ability to cull information from several different business applications and sources to provide a comprehensive view of customer relationships. This distinguishes CRM from contact databases. However, being able to find and leverage multiple sources of customer information has traditionally been difficult to



accomplish without significant customization. As a result, data that can potentially help close deals is often buried in disparate applications or deep inside the hard drives of individual user's computers.

"It's very hard for organizations to keep track of everything that is occurring, even with a single customer," notes John Carini, chief software architect of iEnterprises, a CRM solution provider based in Murray Hill, New Jersey. While Carini says that this problem is found in companies of all sizes, difficult-to-customize CRM applications can impact growth more negatively in smaller organizations than in large enterprises.

Ensuring continued growth led Expense Reduction Analysts (ERA) to investigate new CRM packages. The California-based, midsized financial analysis firm realized its legacy CRM tools did not provide up-to-the-minute information needed to make sales. Barry Knowles, ERA's director of client services, recalls, "Much of the really important relationship information was stored on personal PCs and not available to the group on the company system." He explains, "It was imperative that our new system assure universal access to our collective knowledge."



ERA chose a CRM solution from iEnterprises that makes dispersed information accessible throughout the organization. Data that formerly resided on hard drives was transferred to a common system, and the new solution was able to find and access critical customer information located in other business applications. In the past, getting these features in place required extensive—and expensive—customization. “The solution met 85% of our needs ‘out-of-the-box,’” says Knowles. “We did not reinvent the wheel on core functionality.”

iEnterprise’s Carini says that applications such as the one chosen by ERA “allow you to see exactly what is happening with a particular customer—and allow you to manage all the changes to all the customer information in a single interface that is tailored for your organization.” With these features in place, he says, “The organization can get a complete 360-degree view of the customer.”

Automation speeds responsiveness

Information automation engines found in some of the new CRM solutions can also help close deals faster by pushing critical information to salespeople. “That’s very powerful because, as we know, people aren’t telepathic—and they need to be informed when important information is there for them to see,” says Carini.

At ERA, for example, automatic information delivery is used to take new prospect data from sources outside the company, such as Dunn and Bradstreet financial information services. Inside an organization, new CRM automation capabilities can also optimize Web sites so that information captured online is sent directly to salespeople—who can then follow up on fresh leads.

“You can look at the automations as configurable business logic,” explains Carini. “In the sales cycle, you can set up the business logic such that each step of the sales process occurs in a timely manner. So literally within seconds, the responsibility for the opportunity is passed from one person to another, and it keeps the sales process going very, very quickly.”

The speed at which information is delivered by some of the new CRM solutions can also help companies react quickly to market conditions beyond their control. Forecasting and pipeline management accuracy

can be improved with constantly updated information, which can reveal new opportunities, as well as areas where the company can improve its sales performance. Automation capabilities can also reach out to the customer by automatically notifying prospects of sales specials, new product offerings, discounts and events.

Subscription model makes CRM more affordable

Taking advantage of these new capabilities can be easier and more cost-effective, thanks to an online subscription model of purchasing today’s CRM applications. The advantages of this model are many. For one thing, software as a service (SaaS) delivered through a Web browser allows midsize businesses to try a CRM offering without committing to a long-term software license. Once the right solution is chosen, midsize businesses can add users and scale as time goes on, rather than paying for a set number of seat licenses.

Online deployment can also cut costs. Today midsize businesses can forgo the expense of installing the infrastructure once needed for these solutions—or having in-house IT departments maintain these solutions. “Customers don’t have to worry about their infrastructure, and they don’t have to worry about their IT department maintaining the solution,” says Carini. “It’s just done as part of the service.”

What’s more, some of today’s Web-based CRM applications can push this information out to mobile devices—as well as traditional laptops and PCs—which can help dispersed groups become more productive. “We’re only at the tip of the iceberg with respect to wireless devices options,” says Carini, who believes that mobile capabilities are now a defining quality of CRM solutions that midsize organizations today need to better control and direct sales processes. “I think that the productivity gains that you get from wireless are just massive, because the information is always there for you wherever you are.”

This kind of control, says Carini, is something that midsize businesses can access today to quickly become more competitive. “The whole idea is to be able to empower the people that you’ve already invested in to become more productive on a daily basis,” he says. “The ability to leverage what used to be reserved for the big guys is now possible for small and medium businesses.” ●

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