5 REASONS FOR SALES TO EMBRACE

THE POWER OF ANALYTICS

salesforce

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We live in a golden age of information. IDC projects that by 2020 the digital universe will have grown 50-fold from the beginning of 2010 [1].Nearly every industry now uses some form of analytics to make sense of that data, turning it into insights that inform everything from R&D to customer service to, importantly, sales.

Thanks to analytics, sales are on the cusp of a powerful transformation. If you read one thing this year about how analytics has evolved to become an invaluable sales tool, make it this e-book.

1. IDC. "Big Data, Bigger Digital Shadows, and Biggest Growth in the Far East." IDC, 2012. Web. December, 2012 | http://www.kdnuggets.com/2012/12/idc-digital-universe-2020.html

INTRODUCTION

Intelligent sales begin by putting insight ahead of instinct. Here's how analytics makes it happen.

We've reached a flashpoint for information and how it's used. Business is constantly finding new ways to create data and track customer behavior, but it's just beginning to make sense of it all.

90% of the world's data has been created in the last 12 months, but the words "big data" are used so often that they're becoming difficult to define.

But in the simplest terms–in terms that matter most for your business–data is your biggest competitive advantage. It's unstoppable if used correctly. And useless if it's ignored.

This e-book outlines the Top 5 reasons why analytics is poised to transform sales, and the steps you can take to ensure that your team stays ahead

IT HELPS YOU SEE AROUND CORNERS

As sales cycles get more compressed, every decision is magnified. With analytics in your pocket, you can base critical sales decisions on facts.

When it comes to building a finely tuned sales team, data is your crystal ball. Once upon a time you could wait for the right information, then react over time. But now? Every minute you spend waiting for important answers strains your business.

These days, every phase of business is data-driven and immediate, and customer relationships are no exception. Your reps need to understand how customers use your product, whether they're satisfied, and how you can partner with them to grow their business or deliver a better product.

In an accelerated sales cycle, every decision is magnified. That's why analytics is an essential tool for making timely decisions that lead to faster, smarter sales. When you have improved visibility into the pipeline, year over year analysis, customer history, and team performance, you can plan for the future while reacting in the present. This is exactly why more companies turn to analytics to answer their most pressing problems–and discover new opportunities.

IT GIVES YOU ANSWERS AT THE POINT OF DECISION

The evolution of mobile BI means that sales people can get critical business data right where sales actually happen.

Sales can happen in a moment, and they can happen anywhere. In a world of instant answers and heightened customer expectations, nobody has time to wait for spreadsheet revisions or data analysts.

Think about it. What if your boss is evaluating territory management and asks you how pipeline is doing based on industry segment? What if your GM wants to see how the latest sales numbers affect the latest forecasts? What if one of your reps needs quotas that have been updated to the current hour? How long would it take you to find the right answer, and how would you go about getting it?

These aren't uncommon sales scenarios. Getting the answers quickly shouldn't be uncommon, either. In our personal lives, we're flexible, responsive and informed. With a few taps on our phone, we can search the entire Internet for the right answers. Shouldn't getting information at work be just as easy?

With the latest generation of analytics, you can get important answers in minutes, right from your phone, without logging a ticket or waiting for data analysts. This evolution of self-service business intelligence lets you find answers, then turn them into action. You no longer have to bounce around various systems or spend precious time revising columns and rows by hand. Sales analytics today means finding the right answers, right where they're needed, all in one place, and from a single device. Just as it should be.
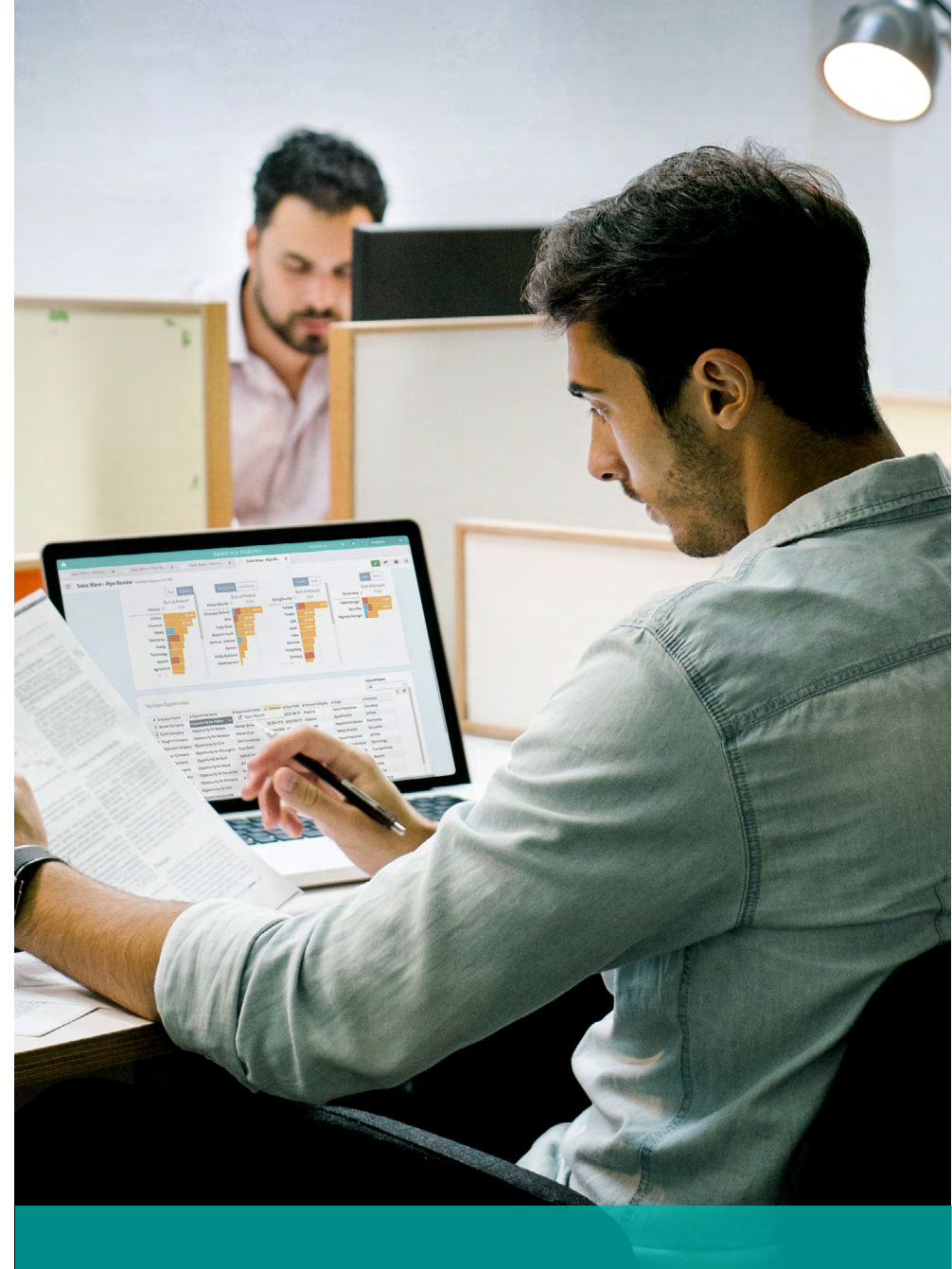
IT'S SELF-SERVE AND DESIGNED FOR SALES

From pipeline visibility to customer retention to plug-and-play capabilities, modern analytics solutions are perfectly positioned to supercharge sales.

As analytics evolves from clumsy legacy BI controlled by IT and data analysts to self-service, mobile solutions, it's becoming clear that this new breed of tools offers specific benefits for sales organizations.

Here are just a few ways that modern analytics can help your sales team find answers and collaborate more effectively:

Manage your growing sales organization. Improved visibility, forecasting, and analysis means that every sales manager can determine where to invest resources to close smarter deals and develop a stronger team.

Improve customer service and retention. Track product usage and customer satisfaction to make sure you're keeping customers happy, and understand where you're falling short so you can better serve and retain your most valuable resource.

Build better campaigns. Understand website logs alongside pipeline, and track how your latest initiatives are doing. With analytics, every event and promotion works to bring in new customers better understand the success of your overall strategy.

Achieve faster time to value. Investing in technology shouldn't require the typical 12-month implementation tax. Fortunately, the best modern analytics solutions create value right out of the box, without full-blown training sessions, so you can stay ahead of both your customers and competitors.

See What Really Matters. Unless you're a mathematician or data scientist who can look at complex algorithms and see stories, you need to be able to explore and visualize information to bring it to life, and make it exciting and understandable.

IT TRANSFORMS CONVERSATIONS WITH CUSTOMERS

More visibility into customer data leads directly to more proactive and targeted services, so your customers see you more as a partner than a vendor.

When it comes to sales, nothing is more important than the conversations you have with your customers. Analytics means that rather than simply asking questions and waiting for responses, you can actively help your customers grow and offer them intelligent direction for their businesses.

Be proactive. Closing quickly is critical. But what about easing problems before they arise, or understanding changes in the relationship before they become obvious? Smarter analytics lets you get ahead of sales, by providing a clearer picture of what's driving them.

Act like a partner. Acting like a vendor and waiting in the wings is not proactive. Instead, you need to partner with customers, taking the time to understand their business and how to build it. Having clear visibility into the patterns of their sales, satisfaction, and usage positions, you as the partner can address their needs.

Provide targeted service. When you can freely explore customer data, you begin to spot patterns and opportunities that your customers might not be aware of. And when you can see this clearly into their business, they start seeing you as a critical element of their success.

IT'S HOW YOU UNLOCK THE POWER OF DATA

Unused data is literally useless. It provides no insight, and generates no value. If you want to unlock the opportunities in data, you have to follow through to the point of insight.

The answers are just sitting there. And analytics gives your whole sales team the opportunity to instantly make the most of your data, from wherever the deal happens to take them. If your sales data is a reservoir, then modern analytics is the tap that lets insight flow to exactly the right people and turns it into a significant, measureable business advantage.

Here are the three most important ways that the latest evolution of analytics converts sales data into bigger sales:

Now it's mobile. Every day, everyone uses their phone to find and explore data on the Internet. It's the central work device for nearly every modern employee. Now it's finally possible to use the device in your pocket to search sales data as easily as you make lunch reservations.

Now it's collaborative. Meetings often revolve around looking at charts on PowerPoint slides. Unfortunately, if you want to drill in further, the conversation stops. But with dynamic visualizations, you can leverage the right data to power conversations and decisions.

Now it's instant. No more waiting for someone to text you an answer. No more navigating multiple systems and emails that take your eyes off of the prize. With instant analytics, when you have a question, you get an answer.

CONCLUSION

This is an important time for sales analytics. More data is being created faster than ever, and it presents exciting new tactical advantages. But while everything from R&D to customer relationships is moving faster and becoming data-driven, many sales organizations still aren't making the most of the information all around them.

That's because, until now, none of that information has been available where and when it's needed. But as mobile self-service analytics becomes a reality, sales people can get more from data, no matter where they work or which device they use.

The future of analytics is here. No more waiting on data analysts or revising rows and columns in spreadsheets. With modern analytics it's easier than ever to turn insight into action, so your whole team can explore, collaborate, and close deals like never before.

To learn more about how analytics can transform your sales organization, visit salesforce.com/sales-wave

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THE CUSTOMER SUCCESS PLATFORM