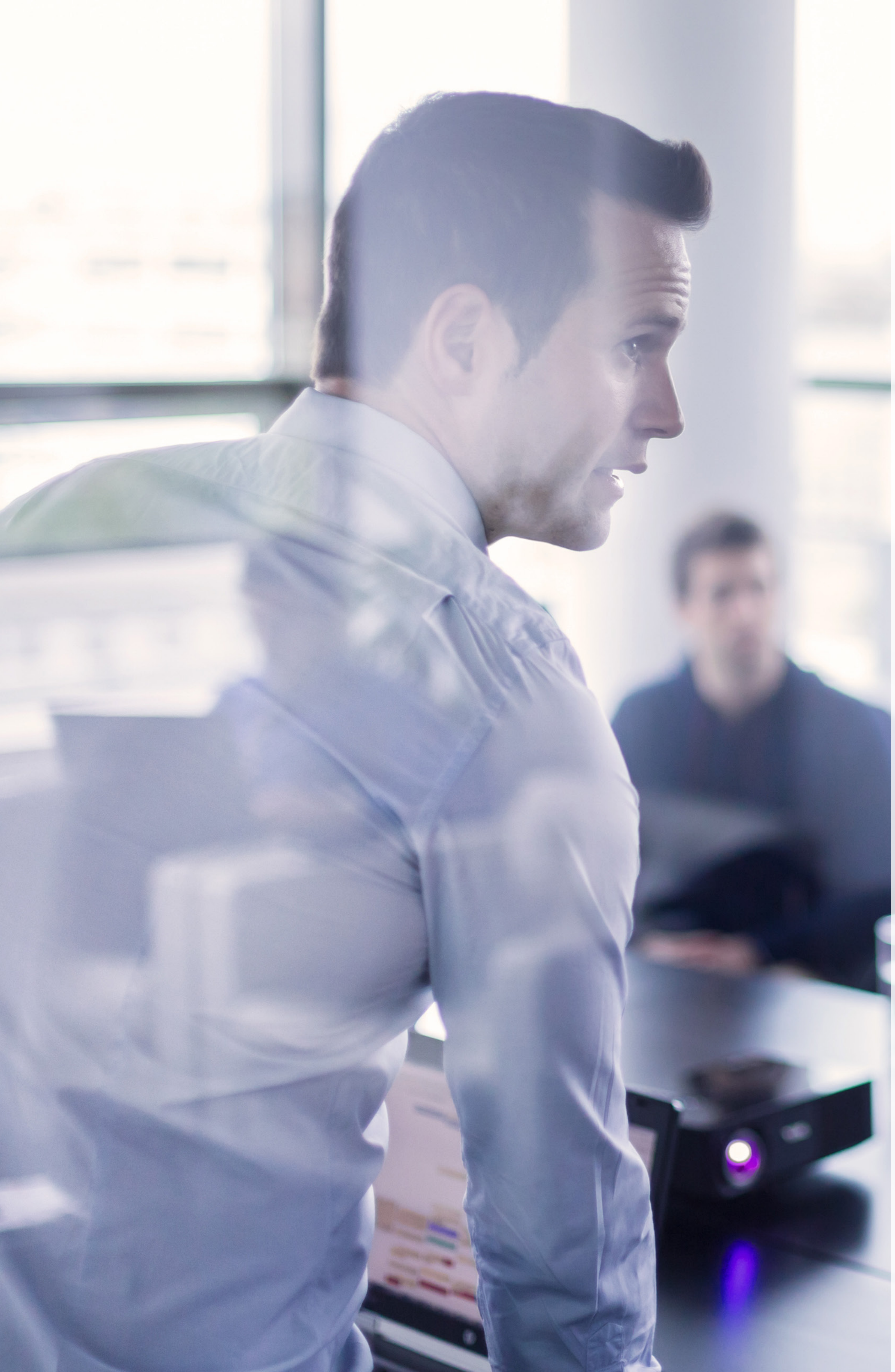
CPQ FOR SALES LEADERS

A GUIDE TO EXCEEDING QUOTA

salesforce CPQ



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Sales Leadership Isn’t Getting Easier

Sales is a stressful occupation and there’s no sugarcoating it.

Leading a sales team is arguably the most stressful role. You’re constantly pressured to grow revenue, exceed goals, and improve processes. Worse, you’re usually the first to go when targets aren’t met. The average tenure of a sales leader is just around two years...and it’s been shrinking.

Adding to the stress of simply closing deals is what’s happening outside of your company. From new channels to more technologies to smarter customers (and competitors!), much of your future is out of your control.

But how you react to those external forces is what makes you a leader. How you use your tools to accurately forecast wins also helps you decide where to focus and when. How you spot and work to eliminate inefficiencies also helps you streamline resources and speed decisions. It’s all of this and more that turns your challenges into opportunities, and it’s why you’re ready to remove the last few slow and manual steps from your sales cycle.

Let’s walk through each step of the typical sales process to learn how automation can help.

But First, What is CPQ?

CPQ stands for configure, price, and quote.

CPQ enables your customer-facing teams to quickly and correctly configure offerings, price orders, and generate quotes, all while managing compliance, approvals, and updates. It also eliminates errors, improves productivity, and increases deal sizes with cross-sell and up-sell guidance.

CPQ is your sales team’s best tool for accelerating revenue growth.

You Lead Sales Because You Live For This

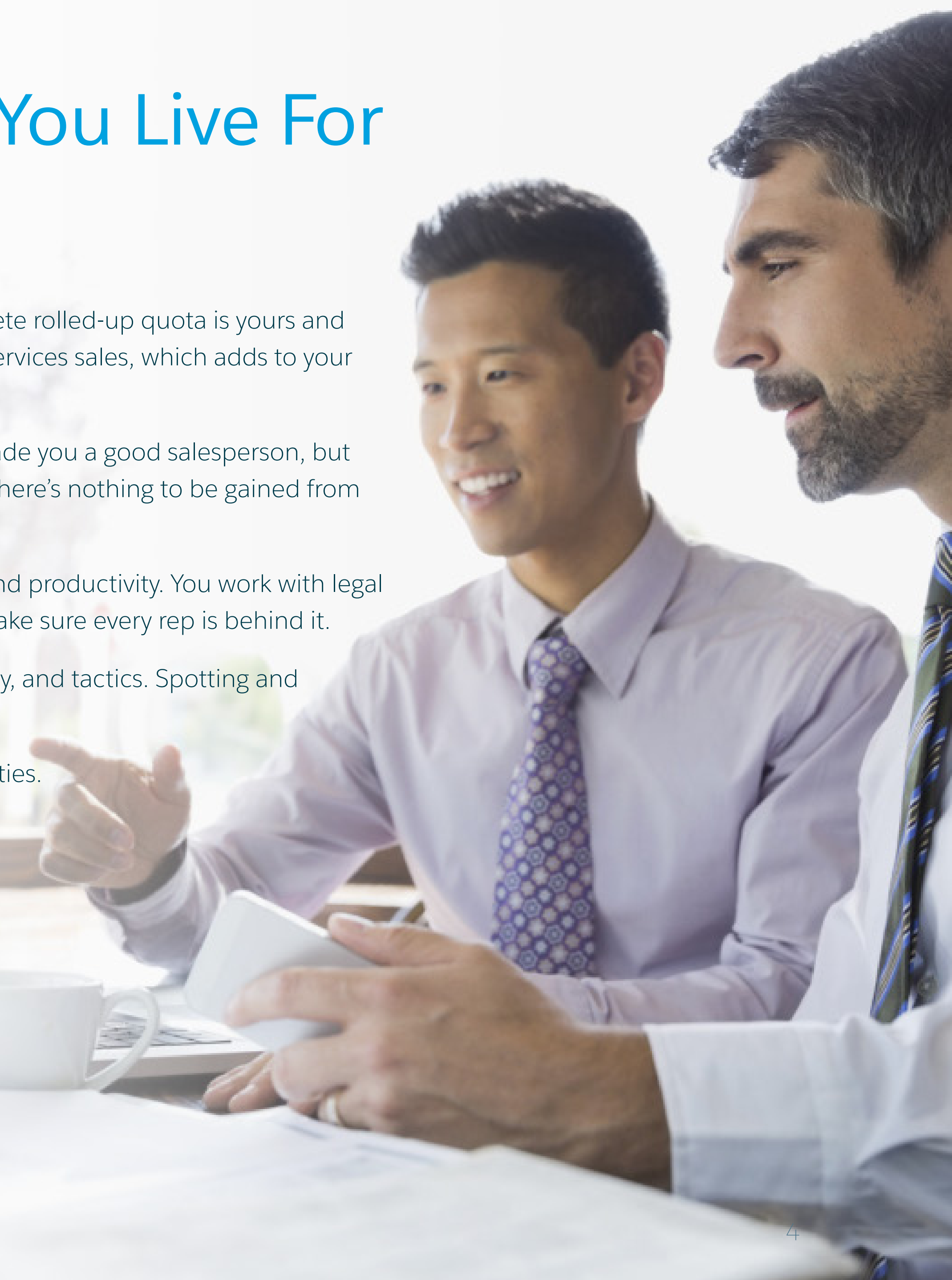
As the sales leader, your number one responsibility is selling. The complete rolled-up quota is yours and yours alone. You're probably also responsible for channel, partner, and services sales, which adds to your motivation.

Your next responsibility is for compliance. Being a maverick may have made you a good salesperson, but ensuring process controls are in place and compliant is now up to you. There's nothing to be gained from shortcuts and liabilities that come back to hurt you down the road.

You're also responsible for streamlining the sales process for efficiency and productivity. You work with legal and finance to ensure tight controls. You define the sales strategy and make sure every rep is behind it.

But Sales is what you live for. It's the thrill of the chase. The game, strategy, and tactics. Spotting and grabbing opportunities that others couldn't.

Sadly, it's not all thrills at your level, but there are still plenty of opportunities.



The average tenure of a sales leader is 24-27 months and it's been shrinking

-Selling Power Magazine

Spotting the Opportunities… On the Inside

The opportunities for you to increase your chances of success are within your priorities, not coincidently. They're found by improving processes, increasing visibility, reducing errors, and putting the spoils into closing more and bigger deals at a faster pace.

Let's drill down into your top priorities and uncover the opportunities in each.

Meet or exceed revenue goals

This is obvious. Your focus is revenue and you're given a goal. But the barriers to hitting your targets are frequently internal. Your process may be too slow for the customer, losing you a fast-moving deal. Your visibility into deals may be clouded, keeping you from knowing where problems are before it's too late. Your team might have missed up-sell and cross-sell opportunities, leaving revenue on the table.

Putting in tools that help speed up your internal processes will help. Eliminating manual efforts, taking email and Word and Excel out of the process, and automating approvals and workflows gives you better visibility into your pipeline and faster turnaround at every step.

Build a strong and sustainable sales organization

You need a team of high-performers to reach your goals, and they need tools to help them do their jobs. When new people arrive, you need them to be immediately productive. And when they're productive, they need to be selling the right things to the right customers. Once they are top performers, you need them to stay.

Reps want to make money, so make it easy for them. Keep them happy by eliminating the tedium and frustration of internal red tape. Put tools in place that are easy to learn, that work with the other tools you already use and that are familiar to most reps. Let your team sell by making everything else fade into the background.

Define sales process and methodology

Building your sales methodology is easy. Getting your team to stick to it isn't. Once your methodology is in place, the rest of your business processes should fall in line and support how you want your team to sell. Better yet, your processes should enhance your sales methodology, not be mismatched or add extra burdens to your already busy team. And the tools you use to manage your processes should give you the visibility, reports, and tracking you need to know what's working, what's not, and where you need to focus.

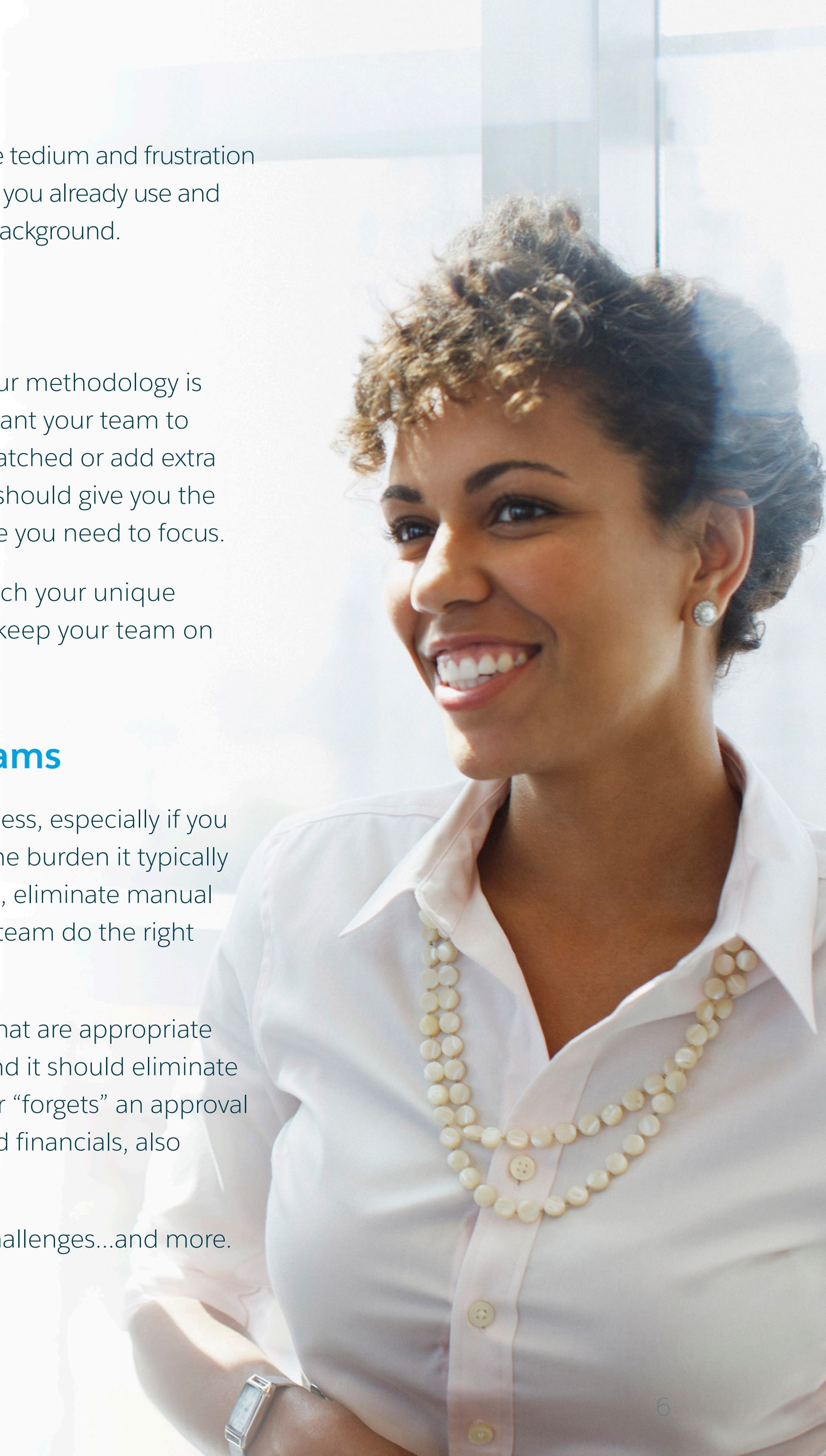
Build your methodology into your process. Get tools that are flexible enough to match your unique needs, yet streamlined enough to make selling easier and faster. And get tools that keep your team on track and give you insight into bottlenecks.

Ensure legal and process compliance across revenue teams

Keeping legal and finance happy isn't an option, it's a requirement for running a business, especially if you wish to remain in business. But putting compliance controls into place shouldn't be the burden it typically is. In fact, if done well, it can enhance your overall sales process, help to reduce errors, eliminate manual steps, ensure approval routing, and keep everyone happy. Compliance can help your team do the right things, check the correct boxes, and keep the right records.

The best tools are those which are smart enough to give your team only the choices that are appropriate based on attributes of the deal. It should guide them in making the best decisions, and it should eliminate any chance to make mistakes. Automating approvals also makes sure your team never "forgets" an approval or sneaks in a discount. Incorporating this into tools you're already using, like CRM and financials, also makes reporting easy and audit trails automatic.

An automated configure, price, quote system can guide you through these internal challenges...and more.



Spotting the Opportunities... On the Outside

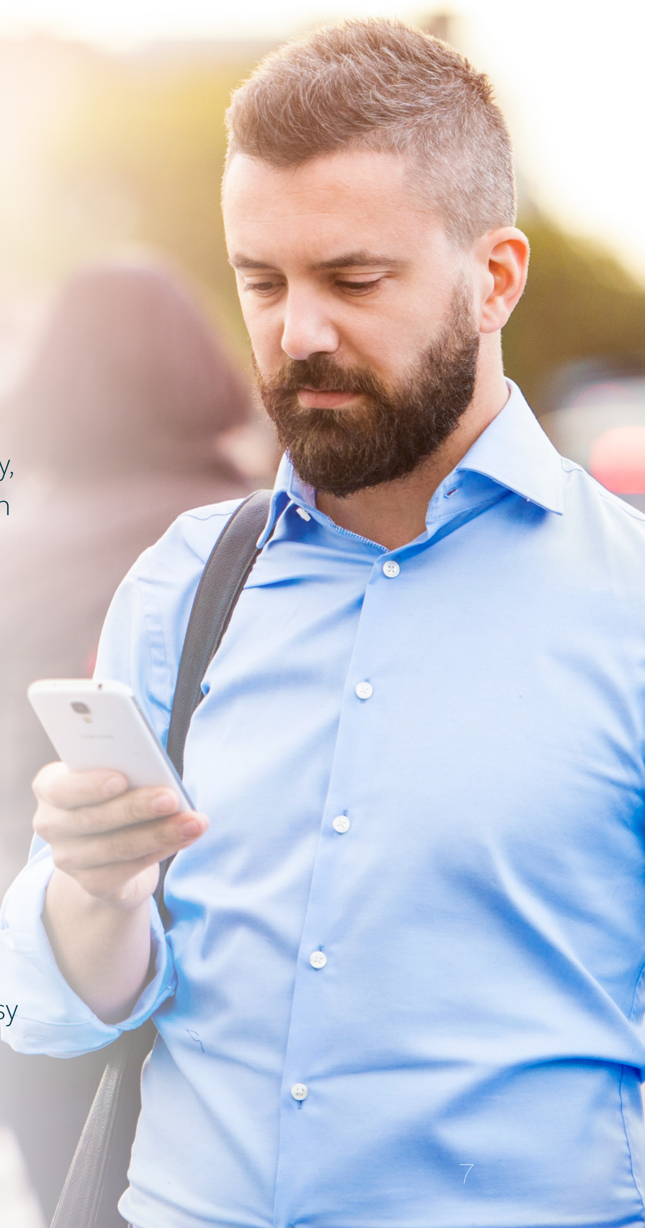
Again, what's seen by others as a challenge is seen by you as an opportunity. That's what makes you a good sales leader. When a competitor zigs, you zag. When a market contracts, you find another. And when something new comes along, you figure out how to make it work for you.

Here's what's keeping you up at night, and how you can turn them into sweet dreams.

Meeting the needs of specific verticals

The advent of the "long tail" has led everyone to believe that they are, in fact, the tail. It's the "me" economy, and from one-to-one marketing to account-based selling, you'd better be able to tailor your offering to each customer at every step of the sales cycle.

With the right tools, you can easily create industry-tailored bundles of products and services so reps can quickly select the solution most likely to fit any customer's specific need. It's mass customization, and automation makes it work.



The rise of the self-serve customer

More and more customers would rather not talk to a rep. They've done their research. They know what they want. They're ready to buy...if only you'd let them.

As more transactions move online and out of the direct sales channel, you have to make it easy for your company to adapt. Enabling e-commerce via the same system that drives your direct sales teams offers easy implementation, quick adoption, and increased visibility.

The pervasiveness of technology

You’ve heard of the Internet of Things and buttons that order your dryer sheets from the cloud. No matter what your business, technology is entering areas unthinkable just a few years ago.

Being prepared means opening new sales frontiers with automated ordering from connected devices. Think automated renewals, but taken to the next level. But be prepared with the right tools as the rest of your revenue path is disrupted and customers start asking for subscription billing and usage-based billing. The right tool will always be one step ahead of your needs.

The growing footprint of sales automation

Everyone uses CRM. (The smart ones use Salesforce.) In the past, it was a tool for sales managers to keep tabs on their reps. Today, it’s a powerful technology that helps you identify new markets, engage with prospects, speed sales cycles, and support customers.

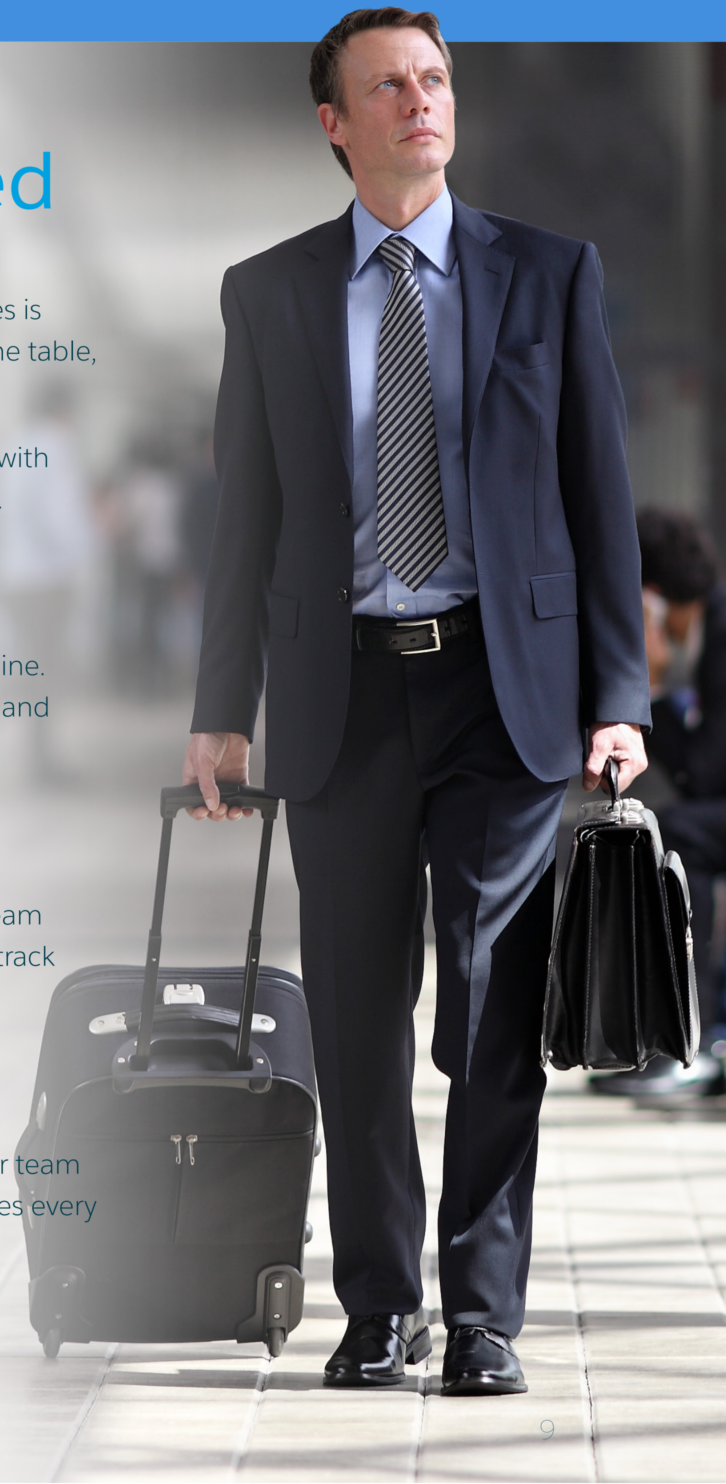
Automation stops quoting errors and ensures tighter compliance with your sales process. It also reduces the amount of time reps spend configuring deals, gathering pricing, and preparing quotes and proposals. Ensuring that CRM completes the deal, from quoting to billing, is how you build upon CRM’s contribution to your team’s effectiveness and productivity.

An ever-widening channel of partners

Partners offer the opportunity to complement your offerings and expand your sales team, but they also bring with them more of the same challenges you have internally. You have to get their teams up to speed, make sure they’re using the right information, and control how pricing, contract, and other terms are used.

The best way is to give partners a self-service portal to generate quotes and proposals that also guides them through the process, alerts you when needed, and tracks everything at all times. With a system that’s easy to use and integrates with your existing applications, you can have partners selling almost immediately. It also helps you streamline and quicken partner enablement and avoid pricing and configuration errors that are so pervasive when using manual methods.

Getting What You Need to Succeed



Here's the bottom line: making it easier for your sales team to get more quotes to more opportunities is your path to growth. Ensuring that those quotes are accurate the first time, don't leave revenue on the table, and help you manage your business is obviously critical.

Using an intuitive, easy-to-implement configure, price, and quote (CPQ) solution that already works with Salesforce is how you do it quickly. But, if you choose the right CPQ, here's what else you can expect.

Improve forecast accuracy

When your entire team is using a single tool to build quotes, you always have visibility into your pipeline. When it's connected to Salesforce, it automatically populates opportunity values for greater visibility and forecast accuracy.

Increase deal visibility

Businesses run on data, and having insights into every deal at every stage is how you manage your team to success. Visibility into changes, discounts, and status of quotes, and the analytics to monitor and track changes keeps you in the driver's seat of your business.

Ensure compliance with pricing and configuration rules

As the sales leader, compliance is how you control and maintain consistency for what and when your team sells. Using rules-based configuration and pricing tools guarantees accurate configurations and quotes every time and eliminates the errors of manual quotes.

Increase deal size while avoiding errors

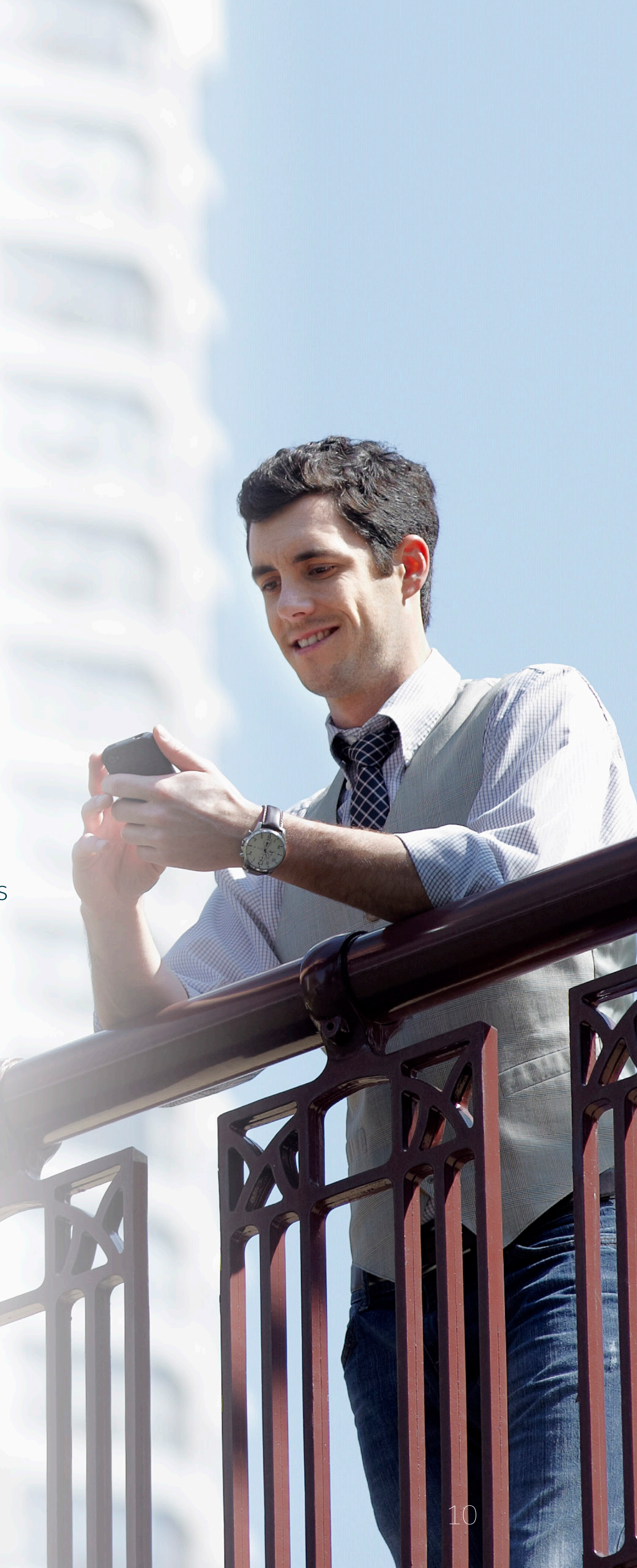
Guiding reps through pricing and configuration allows you to suggest ideal product bundles and options based on customer requirements and other included line items. Automating pricing eliminates manual errors, of course, but also enforces limits on discounts and automatically flags quotes for approval when reps wish to circumvent the rules.

Reduce Sales ramp time

Learning a big, complex, custom system isn't how you want reps spending their time. Giving them a tool that has the familiar look of Salesforce and the ease-of-use of modern web apps gets them selling quickly. It also makes them immediately productive: automating configuration rules, discount limits, and approvals so reps won't waste time searching for information or chasing emails.

Increase team productivity

What works for new reps works even better for your existing team. Automation significantly reduces the time required to generate quotes and proposals and lets your team respond quickly to opportunities. There's no need to search for price lists, chase down approvals, or manage complex configurations. They also get quotes right the first time, so there's no rework or wasted cycles.



54% of sales reps won't make quota this year

-SiriusDecisions

Salesforce CPQ Gives You What You Need

With Salesforce CPQ, you get all of this and more, built right into Salesforce.

Salesforce CPQ lets you configure products, price orders, and generate quotes, all with just a few clicks. Since it's a part of the Salesforce platform, and is easy to configure for your business, Salesforce CPQ is up to ten-times faster to implement than other CPQ software. It's also easy to use and available on any device, anywhere, anytime.

Salesforce CPQ helps you:

- Eliminate errors in opportunities, quotes & contracts
- Quickly create accurate quotes & proposals
- Improve productivity and close more deals
- Increase deal sizes with cross-sell and up-sell guidance

Learn more at www.salesforce.com.

CONNECT TO YOUR CUSTOMERS
IN A WHOLE NEW WAY