

IBM Business Analytics - Business Intelligence Demos: Sales

As Produced Transcript

With competition getting ever stronger, today's sales organizations are under increasing pressure to efficiently close opportunities, accurately forecast sales revenue, and reduce sales costs – ultimately to improve sales results.

To effectively close sales, today's sales reps must satisfy customer demands on the spot – giving the customer an immediate response. They have to have at their fingertips extensive product knowledge, sales techniques, customer insights and awareness of company-wide initiatives.

One critical way a company can improve its sales results is to have access to an accurate and speedy flow of information throughout its organization ... as sales information can affect every other department in a company. But how does a company optimize this information flow?

IBM Cognos Business Intelligence enables a sales organization to meticulously plan, execute and monitor sales performance. Access to company-wide data across time empowers you to make quick decisions around sales results, customer and product profitability, sales pipeline, tactics, selling costs, margins, and sales forecasts.

Let's walk through a brief scenario so you can see how Cognos Business Intelligence can help you meet the ever- increasing demands on your sales organization.

The Vice President of Sales at our fictitious company – Future Chips International – is talking to the North America Sales Director about what appears to be a sales execution and progression problem with the Nova product line.

Even though they are not online, they can use Cognos Business Intelligence to find out more about what is causing the specific problems, so they can then take action to rectify them. They use IBM Cognos Active Report to filter on the Nova product line and drill into specific regions within North America.

The Sales Pipeline dashboard, integrated with their CRM system, projects a gap among Sales Target, Demand and actual quarterly Sales Revenue results –validating that there is a sales execution and progression problem.

The VP of Sales asks the North America Sales Director to delve into this issue to ensure that the win/loss ratio trend for Nova improves – especially in North America.

The Sales Director asks his team members to look into the sales pipeline and customer experience feedback for the Nova product line in North America.

Using Cognos Business Insight, a unified workspace, the Pipeline Analyst compares Nova's quarterly revenue targets versus the prior period revenue results.

He then sees the source for Nova demand generation for the past two quarters is based on the top three tactics – Events, Email and Web programs.

He quickly analyzes the Campaign Win/Loss monthly data, segmented by tactic, to see which tactic is not performing well. He identifies one problem: events are generating leads, but not sales.

The Pipeline Analyst checks out his overall pipeline view for New Leads and Existing Opportunities, which span Nova's "needs analysis" and "proposal" stages.

He rearranges to view the Existing Opportunities across the corresponding sales stages. He discovers that the indirect business partner channel hasn't been meeting its targets for sales and opportunity creation.

He views the Pipeline Lead Aging for the Indirect Channel for the past two quarters. It appears that a large portion of leads are within the 60-to-120 days range. These leads are in danger of going stale and need immediate attention.

Having identified Events and the Indirect Channel as areas of concern, The Pipeline Analyst shares these insights... by creating a discussion forum. Here he can share his findings and elicit feedback from important stakeholders such as sales directors, channel managers, channel marketers and others within the organization.

The collaborative forum enables Marketing, Customer Service, Finance, IT and other functions to follow this activity, share insights and make informed decisions.

These discussions enable the team to make decisions about the sales and marketing plans for the Nova product line – ultimately boosting sales revenue in North America.

Let's fast forward two quarters to see the results.

Our VP of Sales is reviewing his report on his iPad. He already sees a healthy pipeline with Nova sales revenue starting to outperform established targets. The renewed focus on the Indirect Channel helped to bolster Lead Progression.

Better lead follow-up and monitoring post events has significantly reduced the percentage of aging leads. Also, the Automatic Email Alerts based on set pipeline thresholds has helped the team to quickly take appropriate action – minimizing decision lag.

The various department heads are now talking about how to replicate this success of this quick turnaround in other regions and channels.

IBM Cognos Business Intelligence enables you to effectively identify and manage the drivers of sales performance and pipeline.

Learn more about IBM Cognos Business Intelligence and how it can help unleash the full sales potential for your organization.