

Accelerating The Sales Cycle

Using virtual meeting tools to connect with prospects
and stay connected with customers.



ENERGIZE YOUR CONNECTIONS™





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Executive Summary

It's safe to say that there has never been a company completely satisfied with its sales process. No matter how good your people are, no matter how successful your efforts, there are always demands for "just a little more." Sales leaders face questions from management, investors, board members and associates:

- > Could we find ways to bring more sales leads into the cycle?
- > Could we use our sales teams' time more effectively?
- > Could we reduce costs while bringing in more revenue?
- > Could we speed up the time it takes to convert a prospect to a customer?
- > Could we make it easier for people to do business with us?
- > Could we make our existing customers happier, so they would act as references, recommend us to colleagues, and be receptive to follow-on offers?

In a very direct way, efficient and effective communications are key to each of these concerns. Bringing sales leads into the system starts with reaching and communicating with your target audience. Sales teams need to communicate with each other, with management, with other

departments, and with their prospects and customers. Closing business and answering prospects' questions is dependent on clear channels of communications. Building customer loyalty through ongoing dialogs keeps customers informed, enthusiastic and receptive.

Virtual Meetings

Hosting audio and web conferences for sales discussions, from smaller team events (such as sales planning calls or product demos) to large events (such as product launches and customer training sessions) is an effective way to conveniently and quickly to communicate. This white paper will focus on how meeting technologies can help accelerate the sales cycle. We will look at four key areas:

- 1 Improving internal collaboration and shared knowledge
- 2 Closing business
- 3 Supporting customers and building loyalty

In each stage of the sales process, we will look at conventional approaches to accomplishing key tasks and investigate how they can be accelerated and improved with always on collaboration tools.



Improve Internal Collaboration and Knowledge Sharing

KEY QUESTIONS:

- > Are team meetings eating into your sales group's budgets and time in the field?
- > Do salespeople get information easily and clearly communicated from product teams and upper management?
- > Can your field sales members work with other groups in the company to collaborate on customer documents, even when away from a computer and printer?
- > Do sales teams know when new corporate information or policies are announced?

Companies often overlook the importance of internal collaboration as a part of the sales process. Sales teams regularly schedule meetings with regional and departmental management to discuss progress, territories, incentives, and strategies. Salespeople need to get training on new and upgraded products. Work on RFI or RFP submissions for prospects typically require input and collaboration with individuals in other departments.

Conventional approach:

Training and departmental meetings have traditionally been arranged as in-person gatherings. Travel costs are just one downside to bringing sales teams together on a frequent basis. Time away from prospects and customers in their own territories reduces the effectiveness of the sales relationship and impacts the potential for revenue and customer goodwill. Companies may try to minimize these negative effects by reducing

the frequency of sales meetings and training, but this leads to gaps in up to date knowledge and a reduced sense of team cohesiveness. Salespeople in the field may have a difficult time working with electronic documents on ever-shrinking mobile devices that act as their main communications technology when away from their office computers. Conferencing helps to bring people into contact, but requires them to coordinate versions of documents locally and can make it difficult to reference details that are best expressed visually.

Advanced thinking:

PGi tools allow remote teams to meet without traveling, share valuable information, and transmit documents to and from any location. PGi's services can be used for collaborative team meetings such as weekly regional update sessions, as well as for larger structured events such as product training sessions delivered to

the entire field sales force at once. The ability to archive meetings for on-demand playback makes the information available for later review and reference, as well as providing a fallback for team members whose schedules do not permit attendance at the live event. Web collaboration allows everyone to see the same visual materials at once, and let a presenter highlight items of interest or draw the audience's attention to a specific detail on the screen or the page.

Salespeople and managers can also create and maintain automated reminders and special notifications to make sure they stay in the loop when meetings are scheduled or new information is made available to the field.

Meeting technologies working together improve teamwork among physically separated individuals, make it easier to work with documents under revision, and reduce organizational costs and lost time.



Close Business More Quickly and Easily

KEY QUESTIONS:

- > Are customer signoffs often delayed while multiple decision makers are brought up to speed?
- > Do your salespeople spend too much time making multiple trips to customer locations?
- > When prospects ask detailed questions, is there a delay in getting answers from your product experts, slowing down the closing process?
- > Is it difficult for traveling salespeople to stay involved in legal contract negotiations with their customers?

Turning a prospect into a customer is the core function of the salesperson and the lifeblood of your revenue stream. Complex customer approval processes and signoffs from multiple departments lengthen the sales process and make it more difficult to gain consensus from the proper decision makers. Once the customer has made a decision to purchase, there may be multiple rounds of negotiation on pricing, terms, and contract details that involve management and legal professionals from your company and theirs.

Conventional approach:

Sales teams need to meet several times with different stakeholders. Each meeting requires travel and repetition of key sales points and benefits. Specialized questions about product details, integration and installation, or usage terms may force the salesperson to communicate with an expert at your company and get back to the prospect at a later time.

Advanced thinking:

PGiCOS makes it easier to communicate with all parties involved in the closing process. Sales teams can set up web conferences that bring together the decision makers at the prospect's company no matter where they may be physically located. Product experts and upper management from your company can also attend, ensuring that all questions are answered immediately and removing barriers to a fast decision.

Because sales teams do not have to travel to customer sites repeated times, they can contact more influencers and more prospects during each work day. They no longer have to group customer visits according to travel convenience, but can work with them based on their stage of the buying cycle. Expert resources at your company who are in demand by multiple sales teams can more easily get involved in the close process, since they don't need to travel and they can hear the customer's questions directly, rather than getting a condensed and restated version from the salesperson.



Enhance Customer Support and Build Customers for Life

KEY QUESTIONS:

- > How often do you communicate with your customers about new products and services?
- > Are your sales representatives always aware of problems in their customer accounts?
- > How can existing customers help you grow revenues through additional sales?
- > Is it easy for your customers to get information from you and provide input and feedback to you?

Closing a sale with a new customer is a wonderful feeling, but it needs to be the start of an ongoing relationship. Satisfied, informed customers act as positive sales references for other accounts and present opportunities for potential up-selling and cross-selling in the future. Obviously you don't want to risk losing your existing customers to your competitors, but more than that, you want to become a strategic vendor for your customers going forward.

Conventional approach:

Customer support is all too often left as a reactive function, dealing with complaints and product questions as they come in from each customer. Salespeople may go for long periods without contacting a customer until they need reference help for a new sale. At this time they may find that they have an unhappy account, frustrated with slow response from a technical support department that doesn't see them as a priority.

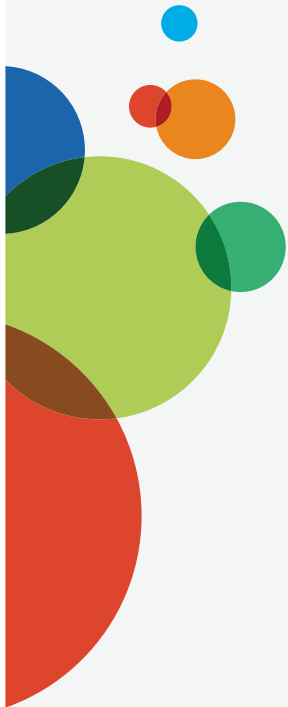
Case Study:

A national wholesaler that markets and sells more than 300 product lines to a wide variety of retailers in the home décor, gift and bookstore industries uses PGi solutions for employee training, in management business reviews, in customer presentations, and to keep its sales force energized.

With a team of nearly 400 geographically-dispersed sales executives, this highly successful company has integrated web conferencing so completely into their corporate culture that, on an average day, they may have as many as 20 web meetings scheduled. "It's definitely a part of the our corporate culture," says the company CEO, "At one point, I told my management team not to have a meeting unless they were using web conferencing."

Advanced thinking:

PGi brings together large communities of customers without regard to physical location. Chats with product managers can make customers feel actively involved in the development and direction of product enhancements. When customers feel that they are a respected and informed part of your business operations, they become key allies in finding new channels to increase your revenue.



Learn More

Visit us today at www.pgi.com. View customer videos, product demonstrations, and get the details on all of our global meetings and communications solutions.

About Us

The world collaborates with PGI. Our advanced meeting, conferencing and collaboration solutions energize people and organizations to connect more meaningfully and work together more productively. PGI is headquartered in Atlanta, Georgia with operations in 24 countries worldwide.

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