

WHY TECHNOLOGY FIRMS NEED TO CHANGE THE STATUS QUO

Global Technology Sales Solutions

Disruptions Driving Change

According to leading market intelligence groups, it will be a pivotal year of continued market disruptions in the technology sector with major mergers, acquisitions and restructurings driven in part by key technology innovations involving mobile, cloud computing, and the Internet of Things (IoT).

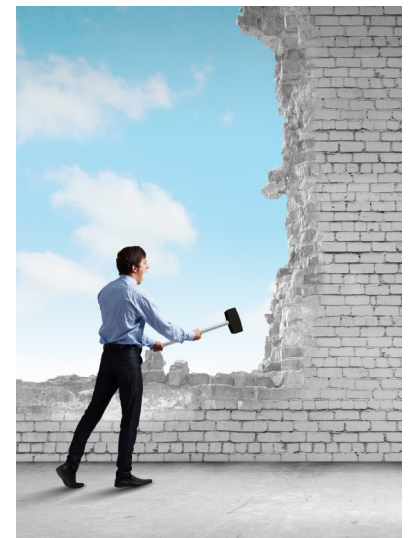
There are many factors that keep technology sales and marketing leaders up at night. All these worries can be summed up in one bottom line concern, 'meeting quota on time'. Despite all the latest marketing tools like social media and automated lead nurturing, quota attainment in the midst of major market disruptions will be harder in FY16. Acquiring and expanding customer business will also prove to be challenging.

No longer can misalignment between sales and marketing be allowed to hinder growth or weaken an organization's ability to adapt to rapidly changing market conditions. This critical misalignment continues to gridlock the sales/revenue cycle and frustrate sales organizations across the entire technology industry.

Marketing stakeholders are demanding more accountability from sales, and in certain cases require service level agreements (SLA). Sales teams are razor-focused on retiring quota. Therefore, when sales leaders are being held accountable for low conversion rates on marketing qualified leads, it creates a high level of frustration for the entire sales team.

Traditional approaches to marketing are costing technology companies millions with no clear ROI. Non sales-ready leads and appointments are a source of frustration for both sales and marketing organizations responsible for meeting quotas.

“The misalignment between marketing and sales lies in the caliber of opportunities that are being generated...”





The biggest hurdle facing revenue-focused executives who want to fix this problem is dealing with the status quo.

Navigating through Change

What barely worked last year will hardly help this year. Therefore, changing the status quo is critical. Navigating change can be highly political. In fact, the biggest hurdle facing revenue-focused executives who want to fix this problem will be dealing with the status quo.

Many executives reading this document should begin to reflect upon their situation and what must happen to evoke changes and begin the process of helping marketing gain alignment with sales.

Step 1: Ensure the marketing ecosystem is geared toward producing sales-aligned opportunities.

Leads generated by outbound cold calling, attendance at an event, or a response from a social media outlet are only just the starting point on a journey of engagement and relationship building with a potential customer. Only bluebird opportunities uncovered from these activities, whereby the customer has already begun to align their needs to your solution, should be forwarded to sales for engagement.

Selling complex technology solutions to white space accounts requires a successful solution selling process that puts the customer's needs first. If this process is circumvented, it is unlikely that a trusted advisor status with the customer will be attained.

Sales should only be forwarded business opportunities where the customer/prospect has demonstrated an alignment of their needs to your solutions. The highest level of success will be with those opportunities that come with a clear line of visibility into the related business drivers, challenges, roadblocks and the decision making process.

Customer Centric Approach

If you are selling complex technology solutions, the successful process must involve a solution selling tactic that puts the customer's needs first.

Leads generated by outbound cold calling, attendance at an event, or a response from a social media outlet are only just the starting point on a journey of engagement and relationship building with a potential customer that will convert to won business.

Step 2: Base engagement on business volume.

Define a customer in terms of share of their wallet, or via their business potential: as either an install base account or a white space account. If your share is less than desirable, then they must be engaged accordingly.

Customers providing a company with a solid share of their business are approached primarily as part of a retention strategy that seeks to maintain the volume of business through renewals and cross-sell/upsell activities. Sales teams are the ones best suited to handle customer cross-sell/upsell responsibilities. This is why it is likely to find most internal inside sales centers focused mainly on their install run-rate customers.

White space accounts, on the other hand, require a more elevated engagement to foster a trusted advisor relationship that would lead to a serious consideration for your offerings that could result in an eventual migration from the competition.

Step 3: Look closely at current vendors.

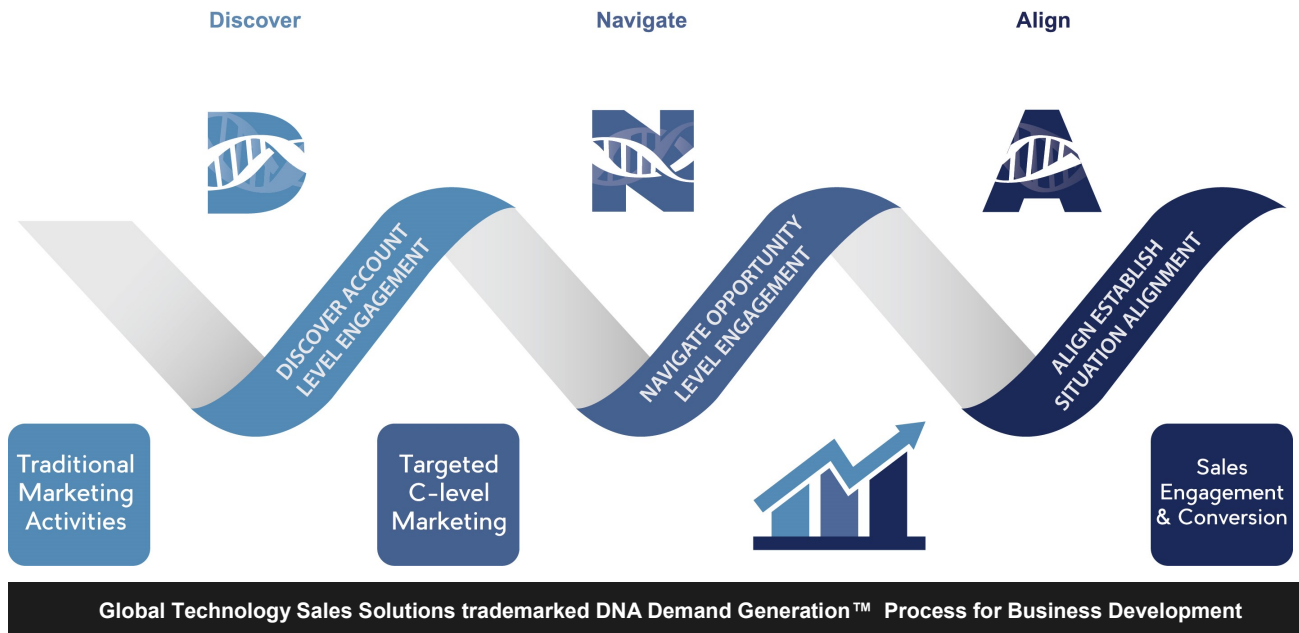
Some of the largest technology companies are facing serious questions as to why marketing dollars are continually dumped into preferred traditional call centers with very little return. The reality is that the truly competitive options to the status quo are many times faced with immense barriers and hurdles to keep them at bay and not presented as a viable option. This type of status quo thinking is costing companies millions of dollars.

Even the best vendors should never be allowed to own the vast majority of business. A dual or multi-vendor environment should be established and maintained with procurement taking an active role to monitor the balance of spend across vendors. Operations and senior executives must put checks and balances in place to ensure these types of single-vendor situations are avoided.

The status quo is well entrenched by preferred vendor sponsorship via key inside executives. These executives aggressively bulldoze peers and subordinates to ensure that funds are funnelled to their preferred vendor. Political pressure tends to outweigh any consideration for alternative vendor solutions.

Executives must take an honest look at the composition of the marketing spend along with the tangible ROI to determine if their organization suffers from this status quo condition. This exercise may be politically difficult. However, once real ROI is assessed and presented to executive management, the resistance to change will begin to dissipate and the status quo can then be challenged in an effective manner.

DNA Demand GenerationTM



Step 4: Ensure Engagements are Customer-Centric

Enterprise companies that provide an extensive list of products and services should lead customer engagements by leveraging the collective strength of the company's brand rather than leading with a specific product. Upfront product specific engagements are best handled via social media, marketing collateral, and other mediums that are specifically designed to give the customer details with a call to action that generates an inbound inquiry. Direct engagement campaigns should always start by trying to uncover customer priorities and needs, leveraging the collective value proposition of your organization.

The challenge lies in the way marketing dollars are allocated within an enterprise company which is usually based on business units or products. Executives should try to ensure that direct engagement campaigns are funded by multiple business units. Other marketing vehicles including webinars and marketing collateral can be business unit specific and funded accordingly.

By focusing the engagement on the customer needs, and not product quota, customer trust can be established and access to future business is possible. In the end, all stakeholders tasked with quota must work to minimize the volume of ineffective quota-based selling and take a more tactical approach.

We are customer acquisition and expansion experts for the technology industry. Our DNA Demand GenerationTM process can help increase conversion rates by as much as 300% compared to traditional lead generation. To learn more, visit us at Global Technology Sales Solutions, www.GTSalesSolutions.com. We are serious about change.

Our Services

Our DNA Demand Generation™ process can be applied across a wide range of sales and marketing activities as an integral supplement and catalyst within your existing business development ecosystem. Our process is designed to help accelerate conversion rates and improve the alignment between sales and marketing.

We provide a complete solution set comprised of best-in-class people, process and technology.

Our services include:

- Sales, Marketing and Business Process Outsourcing & Optimization
- Cloud Based CRM and Channel Management
- Business Intelligence & Customer Knowledge Data Mart Development

How to Learn More

Our experienced consultants are all seasoned executives who have extensive experience driving sales and marketing campaigns for some of the largest technology companies in the world.

Let us help you attain quota on-time by accelerating revenue and conversion rates, and to get your marketing and sales organization on the path to closer alignment.



Global Technology Sales Solutions

(888) 549-4877 (GTSS)

Info@GTSSDNA.com

www.GTSSDNA.com