Data-Driven Sales Engine Series

The Sales Manager's Playbook for Data-Driven Account and Opportunity Management

Using Insights to Scale and Deliver Repeatable Wins

people.ai

Introduction

Sales managers are the ultimate blend of leaders and doers, a critical component to creating and sustaining a well-oiled, data-fueled sales engine. Like coaches, they're writing the playbooks, setting goals, encouraging their teams, and stepping in when obstacles are thrown up and performance suffers.

But too many sales managers lack the proper tools and approaches for creating true data-driven sales plays that deliver every single time. And it's especially surprising because so much of that data -- the information that could inform coaching and inspire better performance -- already exists in organizations. All that data -- from the type of contact reps are making to the amount of time they spend per account to how deeply threaded they go to possible buyers -- is there for the taking. And it means the difference between deals closed and deals lost, revenue in the bank or slipping through your fingers, the triumph of new logos and the drudgery of postmortems, solving customer problems with your solutions or letting competitors take what's yours.

Yet most organizations do not fully harness the power of data to unlock insights and drive meaningful action. Data is not captured consistently, automatically, or easily. But it could be -- and when it is, the impact on performance, deal closures, and revenue growth is transformational.
In the pages that follow, this playbook for managers will explore account planning, account-based everything, and strategic opportunity management -- and how to leverage data to develop enduring competitive advantage for your organization.

Plan Your Plays: Account Planning for Winners

In football, a championship victory doesn't start with the final game. There's a full season of preparation that builds to that final thrilling moment -- and a core part of that is planning. What plays will you run? Who's in the starting line-up? What are the strengths and weaknesses of opposing players?

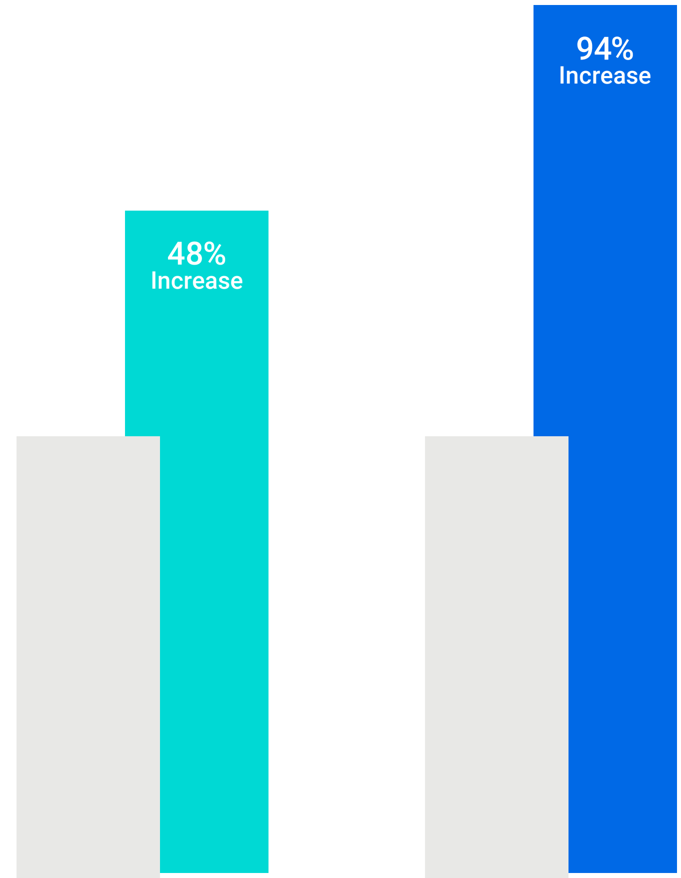
Closing a sizable enterprise deal is similar. When it happens, it's not because a salesperson threw up the sales version of a Hail Mary pass and hoped for the best. It's because sales managers used data to drive intelligent account planning as the first step, well in advance of implementing an account-based everything approach with marketing and before client contact is made. Account planning is a methodical process that ensures sales teams flesh out all the details about a current or prospective customer, including objectives, motivations, key details like points of contact and revenue, mapping your solutions to their needs, etc.

Unfortunately, a formal account planning process isn't the norm for many sales teams -- and it shows. One Gartner study demonstrated that less than a third -- 28 percent -- of sales leaders reported they "routinely met their cross-selling and account growth targets."

That's a missed opportunity with a major material impact on the bottom line.

This same research also showed that teams that "use account planning to connect with customers and uncover areas for improvement increase their chances of growing that account by 48 percent." They also increase the likelihood of renewing or retaining the same amount of spending by 94 percent.

Teams Using Account Planning



48% increase their chances of growing accounts

94% increase in the likelihood of customers renewing

These are powerful reasons to put effective account planning on the radar as a non-negotiable component of executing a smarter sales cycle. But first, managers must learn to identify and overcome common obstacles to truly impactful account planning -- for its own sake and also because without it, building strategies for territory and capacity becomes unnecessarily more difficult.

Data opens the door to new, easier and more effective ways of account planning. Imagine being able to answer the most critical questions: Which accounts are getting the right amount of engagement? How do we define the optimal level of sales rep engagement? Who are the people we engage with -- and how often? In order to get those answers, sales managers must leverage activity data as a foundational first step in planning.

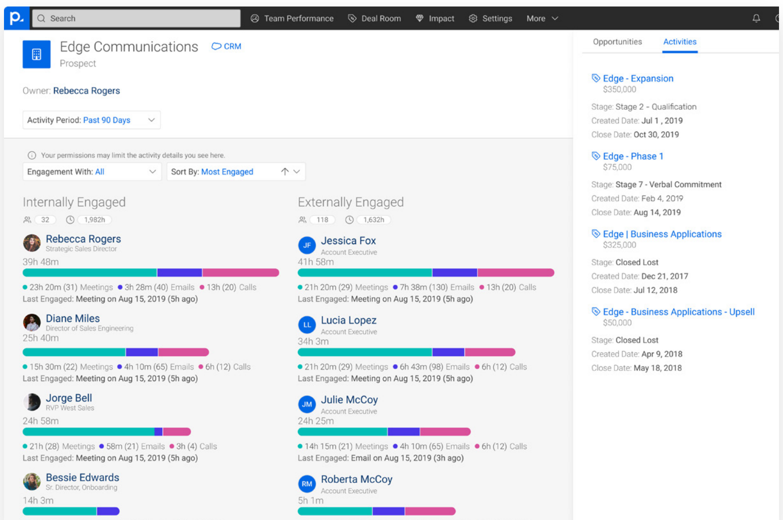
3 Common Account Planning Challenges

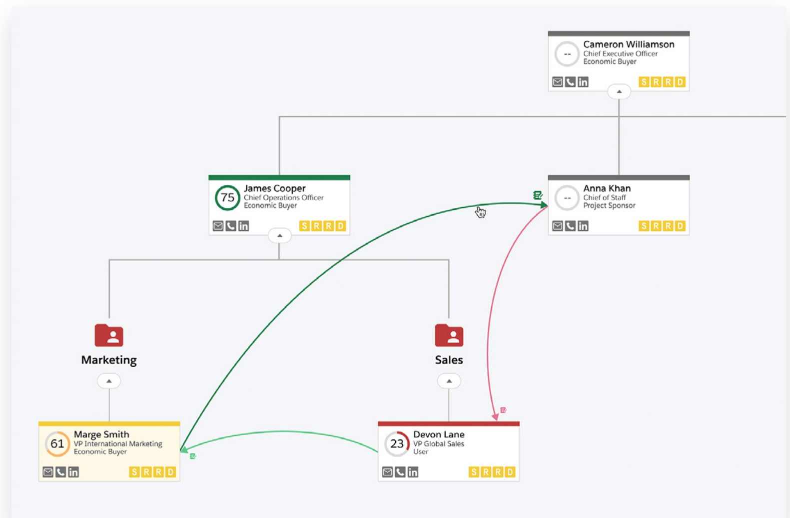
- **No consistent process or tools for account planning.** Organizations often rely on a patchwork approach to gathering insights -- using Salesforce as well as disparate software. The more difficult and time consuming the process, the lower the adoption rate.
- **There's no easy way to overcome information irrelevance.** Whether it's missing activity or contact data that's not current, it's hard to plan with unreliable, inconsistent information. Plus, it's often entered manually, which virtually assures it's obsolete almost as soon as it's entered.
- **Visibility is poor.** When there's no single source of truth, managers can only have limited insight on account expansion opportunities. You can't go after what you don't know is there.

Simple Ways to Accelerate Account Planning

Account Management Solutions Enriched with Relationship Insights

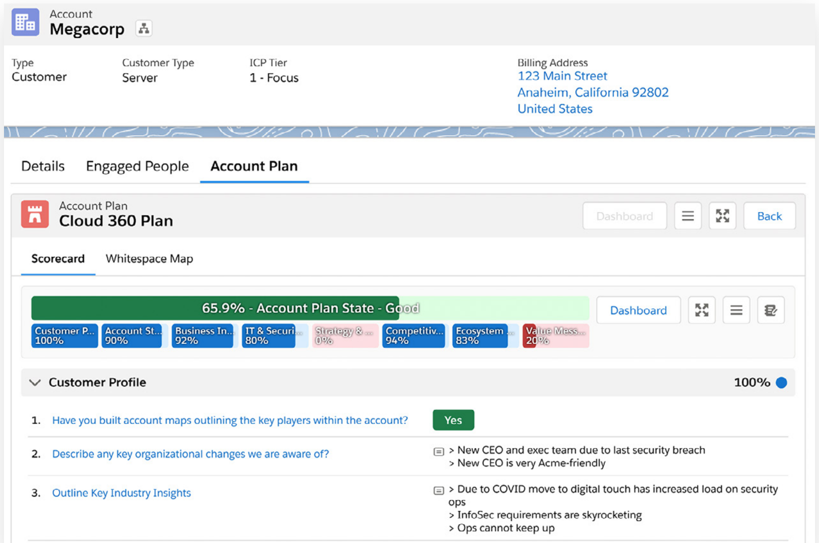
Organizations can use tools to make account planning as straightforward, intuitive and data-driven as possible, including:

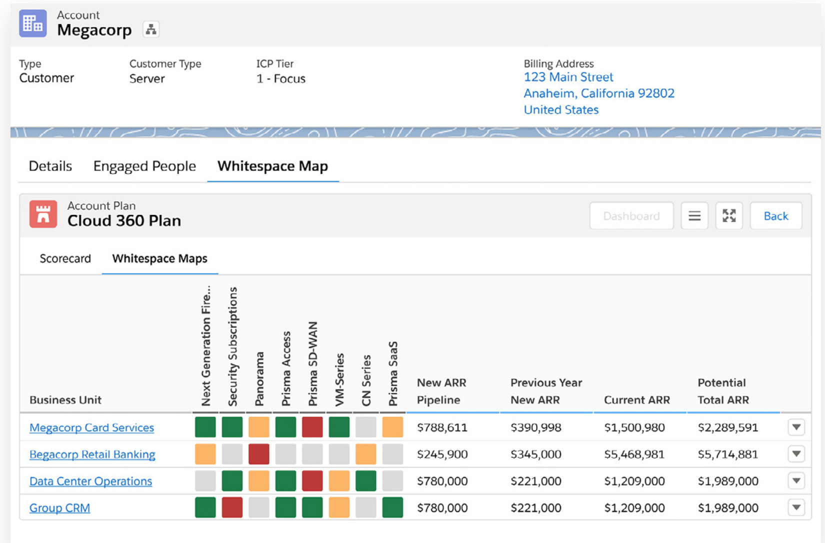




Account Engagement: Account planning pairs with this solution to level-set all team members on the true health status of an account -- while ensuring reps get what they need to develop meaningful, sincere -- and ultimately fruitful -- relationships that increase retention and maximize revenue

Relationship Maps: Move past manual data entry and reap the benefits of relationship maps that are automatically populated with players, making it easy to visualize through the lines of influence and how they intersect





Account Scorecards: Customizable out of the box, these scorecards are a way to easily capture customer or prospect health and engagement

Whitespace Maps: Quickly visualize what products have been deployed and which business units qualify as prospects

When It's Time To Bring in the All-Stars: Account-Based Everything (ABX)

There are critical moments in sports when the regular team alone won't do -- when you want to see what the best-of-the-best can do with their skills and talents. It's now time to bring in the all stars: augment with the best talent in key areas using a fresh configuration of tactics and strategy.

Once account planning around a select set of accounts is done, there are also times for sales to pull an all-star move and partner tightly with marketing to pursue these key accounts. It's called Account-Based Everything and while not new, it focuses on achieving sales success using a precision approach with this smaller group of accounts through "the coordination of personalized marketing, sales development, sales, and customer success efforts."

Research bears out why this is an intelligent play: when sales and marketing work hand in glove, their organizations achieve "24 percent faster growth and 27 percent faster profit growth over a three-year period," according to Forrester. What's more: this alignment drives a 67 percent improvement in closing deals.

The ABX model means giving marketing, sales and customer success shared visibility into the account while still enabling each team to bring their unique strengths to the table. Marketing will help drive engagement in a trackable way; sales can lead the initiatives; and customer success will focus its energies on expanding current contracts.

ABX in Practice: 5 Defining Attributes

- **Targeted, high-value accounts matter most.** This isn't a pray-and-spray approach where teams target a wide swath of potential clients. Instead, it's a highly honed, very customized way of pursuing a smaller set of clients with more upside.
- **Data-driven programs and campaigns are the priority.** They provide the opportunity to course correct along the way and personalize the whole cycle.
- **Teamwork is strong.** Four core teams -- marketing, sales development, sales and customer success -- operate in sync.
- **Buyer experiences that are more personal.** Campaigns are customized to these high-value targets leveraging data that enables this tailoring to be effective.
- **High-effort outreach is a must-have.** The metrics that matter center not on bulk activities like webinars but on coordinated campaigns for those accounts.

3 Key Sales Responsibilities in an ABX Model

Understand key personas. Are you clear on the details? For each buyer and influencer, your teams must know title, seniority, department and the stage in which you should engage them.

Be sure your team is ready for a smooth handoff. When marketing identifies opportunities, timely follow-up is essential. After all, why run an ABX play if you're not going to capitalize on those warm leads?

Track -- and check in -- on sales activity. If your teams capture all sales activity throughout the process, you have rich data that can fuel an up-to-the-minute progress report on the likelihood of a successful close. Check in often to capitalize on opportunity or course-correct as needed.

Pluralsight Case Study: Why is Rep Productivity Declining?

Online education company Pluralsight had a problem: its sales reps' productivity was declining and it was unclear why. With many questions -- but no answers -- the company turned to People.ai for help. By connecting People.ai to their reps' inboxes, they finally had the details they were looking for, including:

- How much time each rep spent on their accounts
- What percent of revenue each account drove
- Which buyers were being engaged -- plus how deeply threaded reps were getting into their accounts
- How rep time was being allocated to selling versus activities like data entry and administrative tasks

Armed with new insights (thanks to data!), the team could finally diagnose the problems and implement smart solutions, like:

- Shifting to higher-tiered accounts that drove $3.4M in billing
- Focusing coaching and enablement efforts on increasing rep selling time, netting $2.5M in billing

> With People.ai, you can actually see where people are spending their time, are they single-threaded or not, and what the quality of their interactions are. It's one thing to diagnoses, it's another thing to cure.

Mitch Beck
Head of Digital Sales

PLURALSIGHT

How Pluralsight Unlocked Rep Productivity

Download

Play a Flawless Game: Strategic Opportunity Management for Perfect Deal Execution

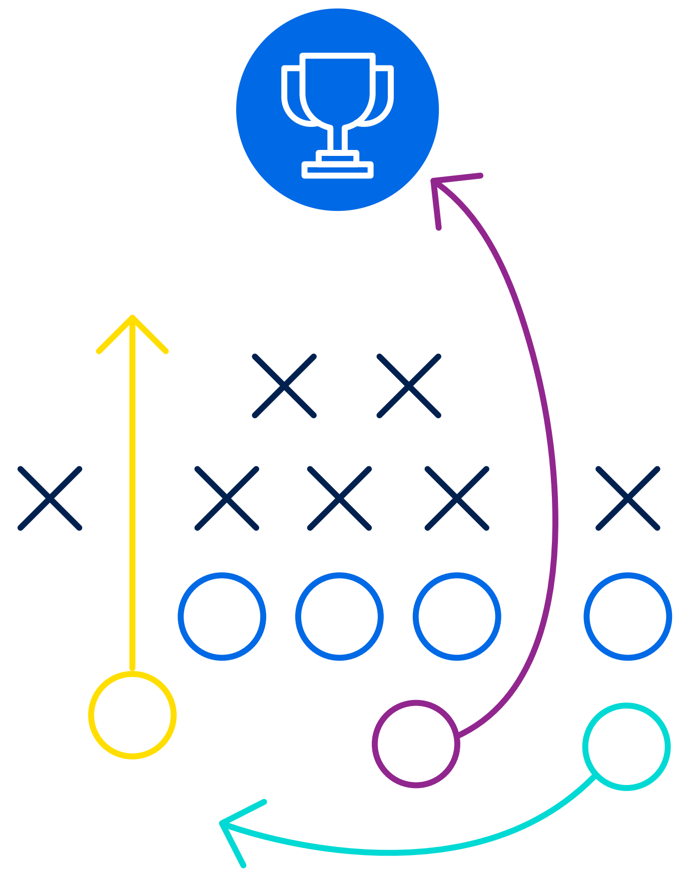
Imagine gearing up for a tennis tournament without knowing anything about the person across from you. It would be inconceivable. The more that's known about the players -- what they care about, how they make decisions, their behavior patterns -- the higher the probability of victory.

Sales is not dissimilar from tennis (or any sport, really). Yet too often sales teams don't spend the time to understand the player -- the decision maker -- at the table following a successful ABX effort that's guided them into the sales cycle. Nor do they expand their view beyond single-threading to encompass the others that might influence "court play" (aka, the deal).

Sales teams routinely underestimate the complexity of a B2B deal: most buying groups are composed of six to ten decision makers, each of whom has a point of view informed by data they've gathered independently. With so many differing points of view -- and priorities -- in the mix, it's no wonder that deals get bogged down. In fact, research shows that for the typical organization, stuck opportunities are as much as 15 percent of the funnel and lengthen the sales cycle considerably.

With strategic opportunity management, all that can change. According to HubSpot, this is "the process of tracking and managing sales opportunities — contacts who have entered your sales cycle with a demonstrated interest and ability to do business with you — as they move through your pipeline."

Getting strategic opportunity management is a must -- and the good news is, it's not difficult when you put your data to work for you. However, it first helps to avoid common pitfalls.



How then can sales managers tilt the balance to ensure teams get it right, not just one time but every time? They need to make use of the rich resources they already have accessible to them -- chiefly, activity data. By capturing the personas engaged by role and title, the total amount of time spent by internal and external stakeholders, and the individual activities that comprise that time, managers can introduce new, scalable, repeatable and winning practices.

Once activity data is captured in an automated way, it can be harnessed to answer four key questions:

- What engagement has happened to date?
- What's next, activity-wise?
- How does this impact the forecast?
- Who are the most engaged people in the deal -- and what does that engagement look like?

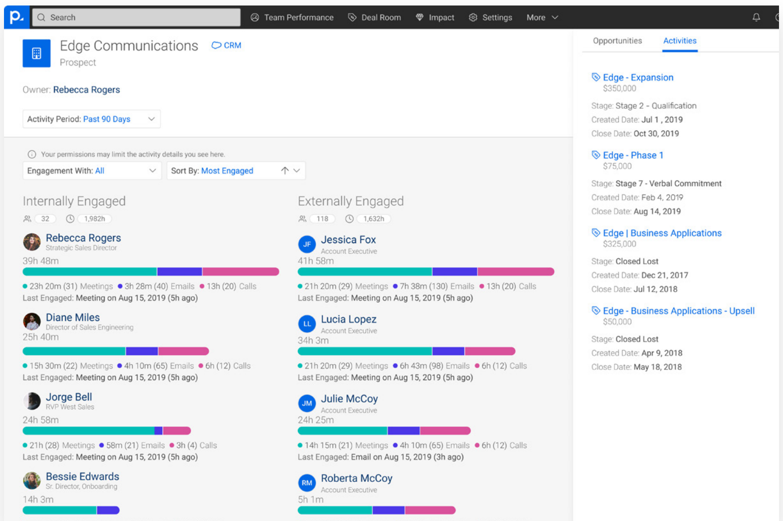
Imagine how much can be accomplished when the answers are understood not just with one deal but for every single one.

4 Impediments to Delivering on the Deal

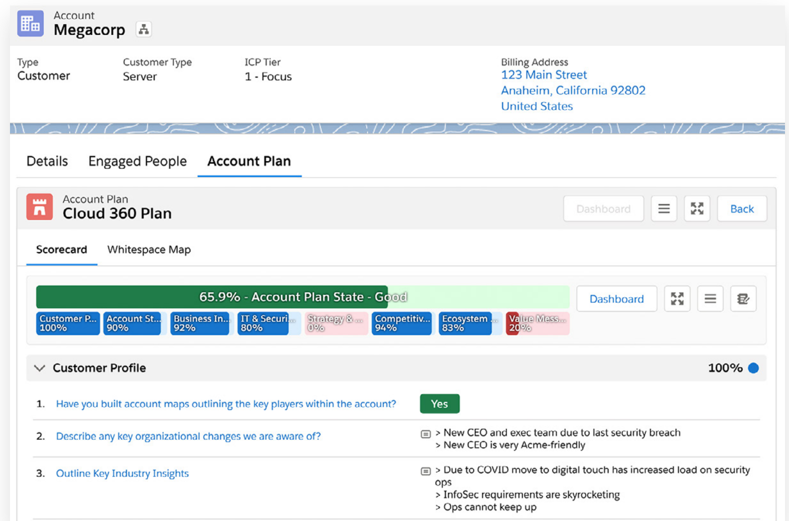
- **Manual makes things difficult.** Manual entry virtually ensures it's much more challenging than necessary to track who's involved in the deal cycle, what's happened, and what's missing.
- **Nonexistent consistency is an issue.** When there's no consistent process applied across the team, it puts everyone -- and especially individual deals -- on uneven footing and prevents repeatability.
- **Next steps are opaque.** When there's no process, no framework for decision making, there can be no shared agreement on what steps are optimal at each stage.
- **A lack of visibility introduces risk.** Without it, deals are more likely to slip, forecasts are much less accurate, and revenue targets are unlikely to be met.

4 Components for Easy Strategic Opportunity Management

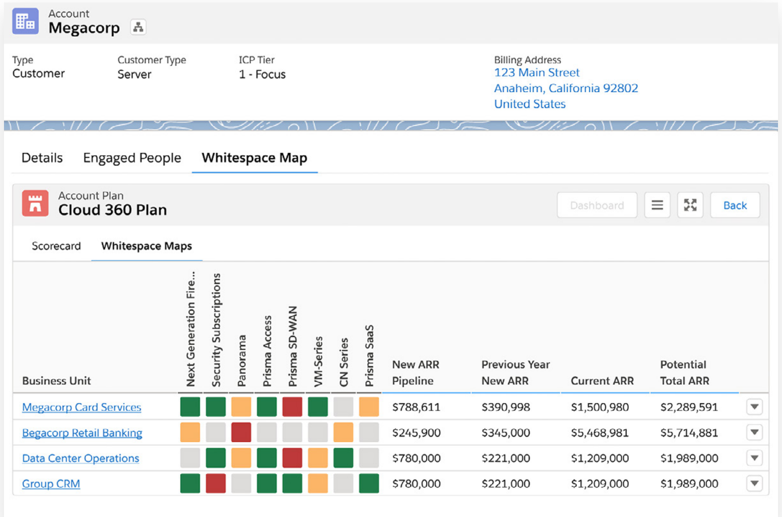
Opportunity management solutions can make this process virtually turnkey -- with four core areas necessary to building opportunity plans.



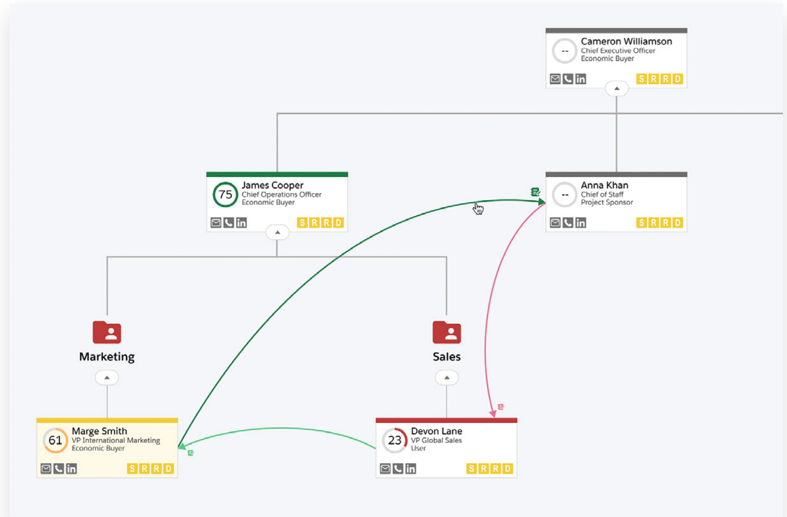
Activity Benchmarks: track the activities that matter for your entire sales team to know at a glance who's performing and who's not.



Pipeline Inspection: interrogate the health of your pipeline and the validity of deals in play.



Sales Methodology: build and implement playbooks and scorecards to drive rep adoption and adherence to sales process and methodology.



Opportunity Engagement: understand what historic and upcoming engagement has been, including breakdowns of time spent between participants (internal and external).

The ultimate shift to a more cohesive, purposeful, data-driven sales effort is possible. And the rewards for the sales managers who accelerate that transformation are great: improved morale because teams know they can win reliably, reps who hit their numbers, forecasts that achieve new levels of accuracy, better cross-sell and upsell opportunities, and revenue growth.

Are You Ready to Meet Your New Revenue Co-pilot?

Learn more about how People.ai's Sales Solution can transform the productivity and culture of your sales teams.

people.ai

Learn More **Request a Demo**