Crm technology

Technology

In Blackboard, you have several sources available to you. Take advantage of them. Some are short videos on Youth; others are websites on specific CRM technology companies. If you are on campus, you can also visit RUB 1 70 (Ryder Building) when it is not occupied with a course, and log into the most popular web-based software application (cloud-based), Salesrooms. 3. Finally, you will answer the questions at the end of each scenario. Assignment Deliverables READ CAREFULLY - You will turn in one (1) Microsoft Word document using this file as your template.

Please follow this template and type your name and ID on each page in the header. Then simply type your response in the space provided below each question. Follow these guidelines: The answers should be based on the information you have researched and gathered. This Is a professional paper. Proofread and spell check before submitting. Format should be professional. We sell even in written form! I am not a mind reader so use complete, clear and descriptive sentences. Use as much space as you need but don't ramble. Use the footnote feature to cite every source you used.

Citation should include: Complete name of source/publication, author, date published, and Internet link (if applicable). For personal interviews, Include the position/title, employer and contact Information of the person you interviewed. Your paper is due at the beginning of class (hardcopy) on November 12th. Please staple it before coming to class. We will discuss the findings during class after the due date of the project. BACKGROUND You are a sales rep for a company headquartered In Miami that sells office supplies to retailers, distributors and businesses in Broad, Palm Beach, Miami-Dade, Monroe, and Collier counties.

In your district, there are nine other sales reps; together, you are a sales team of ten, each with a specific territory, and prospect and count assignments. Occasionally, your sales manager, Susan, will ask one or more of the salespeople to work together on an opportunity. Each salesperson is responsible for managing his/her time. Suppose each salesperson works 48 weeks (subtract 4 weeks for vacation and time off) for 8 hours each day. That results in 1, 920 available hours per year.

You currently have many responsibilities, but the main ones are those shown In the table below: Key Responsibility Conduct face-to-face sales calls 480 HRS 25 Travel by car (no air) 288 HRS 15 Complete sales status reports for management 288 HARSH Attend conferences and trade shows 192 HRS 10 Follow up on existing account issues/service & support Prepare written proposals Manage relationships with your suppliers and middlemen 96 HRS 5 Research prospect information Other The average sales cycle is 12 weeks for new prospects and 3 weeks for existing accounts.

Although there is a lack of formal processes for sales, each sales rep prepares a proposal when they are far along in the opportunity and relationship- building process with the prospect/account. Proposals require the feedback and approval of the sales manager as well as sales team members, when the prospect/ count has multiple locations and more than one sales rep is involved in the relationship. SCENARIO A - Current Situation Your current sales production is $500, 000 per year and you have to manage 1, 000 accounts.

Your company has no formal CRM system. There is no standard process for capturing and sharing contact information, tracking the progress of leads and sales calls, and managing opportunity information. Each salesperson uses the tool(s) that best suites his/her style. For example, one salesperson may use a Microsoft product like Outlook while another may choose to keep all records manually. QUESTIONS for SCENARIO A (As per Current Situation) 1 . What are the average sales per account? The average sales per account are $500. (500, 000/1 , OHO) 2.

How frequently can you visit each customer assuming that it will take you 3. 5 hours per customer (includes travel time)? Total hours dedicated to visits are 768 divided by 3. 5 hours is 219 visits per year for customers. Those with the highest priority receive the business based on the amount of business that they do with us. Therefore, you cannot visit every customer, which is why you have to prioritize your customers based on the 5 parameters below. . What type of information would be relevant and necessary for you to prioritize your visits to customers?

Please list the top 5 key parameters you will want to use and explain why. I think the most important parameter is the length of the relationship that a customer has had with us because continuing to build long lasting relationships can maintain a relationship than it is to try to gain new customers because old ones leave, it's a cost-friendly task to prioritize this way because looking for new customers without having old customers can cost a firm a lot of money. After this we prioritize eased the actual sales and profit margin numbers for each company.

At the end of the day relationships are most important, but what is also important is to keep your company earning money and generating good profit margins so that the business thrives. Therefore those customers with high sales volume and good profit margins are placed with a 2nd highest priority. The next level is how many referrals and references have we received from this customer. The level of priority is still high because customers that do not refer other business toward your business will stunt the growth of your company.

Referrals allow for a company's market share to grow and that in turn helps the reputation of the business and attracts more investors. Another key factor that ties into priority is the maintenance level of the customer. Are they a high maintenance or low maintenance customer? Those high maintenance customers are important because they tend have a need to continue to give chances for sales and allow for follow ups, but on the other side low maintenance allows for the company to save money and time because they do not need as much attention.

That is why it is important to distinguish this because it can help the company expenses and generate high sales. Last but not least, the credibility/establishment of your customer is important. You want to do business with customers that have good reputations, brand loyalty, and have connections in the community or to other customers. This would help the company understand if it really worth the time to do business with the client. It would make no sense to do business with companies with bad names because it will lower the equity of your brand and create negative perceptions for possible prospects about your business. . What information would o need to present to your boss in order for him/her to assess how you are doing? Please list the top 5 key parameters your boss will want to monitor and explain why. My boss would have to look at the number of touch points that I have had with each customer and what happened during those touch point to help understand how far the negotiation process has gone. Efficiency is key during these points as too many touch points without a sale is inefficient. Another parameter would be how many times have I serviced and made sales with customers to show how far Eve come along toward my sales goals.

This is important because this goes for how much quality service I have provided to each customer. At the end of the day customer satisfaction is key so it is important to service current customers and continue to make sales. The next parameter is to show how much resources have been expanded to each customer that way my boss will more or less know how much the profit margin is for each customer. This information shows my boss how profitable my efforts have been and that is important in determining success.

The boss would want to know what type of relationship that you have with each customer to make sure customer satisfaction is met. It helps to make sure that customer retention stays high and cancellation rates stay low. It helps the company's reputation when customers display trust with the salesperson and that long-lasting relationships are maintained. To see the state of relationships the salesperson would be evaluated through the have to have it organized in their CRM so that the manager can make a post-purchase call thanking the customer and asking about their experience.

Another method is sending post- purchase survey to figure out how they feel about the customer service. He will want to know what the next steps are for each customer. As in when is the next time you will meet with a client or when is the next time that you will make a call to see how they are doing? An estimated time for a possible sale to be made. 5. Given that you don't use CRM technology, can you propose a process to maintain a database of customer information and to record your activities and tasks with each customer? Please estimate how many hours a day it would you take to maintain it up to date.

If a company does not use CRM there are a number of different applications that can be used to help out with the scheduling process and maintaining order of he selling process. Microsoft Outlook is a useful application that can allow someone to keep track of appointments. Also Microsoft Excel can help keep track of contacts and their demographical information. It can also serve as a way to segment customer with some of the logical functions. Considering the fact that different applications are going to be used then it will take a longer time.

I perceive that two trips a week will need to be removed in order to be used for scheduling and keeping track of customer movement and keep demographics updated therefore the number of hours or updating sales assessment would go up 168 hours and the sales time would go down 168, therefore it shows inefficiency. 6. Please provide a projected schedule of activities you have to perform every day in order to: a. Complete your customer visits so that you satisfy your sales goals; On a regular day, there would be one scheduled visit 3. 5 hours. There's 1 hour for either conferences or follow-ups. 0 minutes for managing relationships with suppliers and 30 minutes for other business matters. B. Maintain the database and produce the necessary reports to monitor your performance. There's one hour allocated to written proposals or follow-ups. 2 hours for completing the sales status for management. 30 minutes to research prospect information. SCENARIO B - Proposal for CRM being evaluated by your Company Your Company is evaluating the adoption of CRM technology to support and enhance their sales operations. They need help to Justify the return on investment for CRM.

Note: Please go to http://www. Salesrooms. Com/sales-cloud/overview/ and any other CRM site to answer the following questions. QUESTIONS for SCENARIO B (with CRM) 1. What are the benefits of CRM for a sales person like you and for your sales anger? The benefits of CRM, such as Salesrooms, are that it allows for all information to stay within one database. If different departments need reports they can easily access it through the cloud database. A salesperson can find hot leads easier because all of the touch points are recorded in the cloud.

The software also automates the workflow for companies, which allows for smoother transitions in scheduling for salespeople. The versatility of Salesrooms also allows the salesperson to see sales charts, open deals, and sales pipelines all at the same time. It keeps more efficient? Explain how. Efficiency improves because the communication between departments in a company is facilitated through the system. Everyone always has the same numbers in front of them, so there is no need to worry about that communications.

Reports are prepared on the spot because the software has the data available and it is interconnected depending on what the salesperson is looking for on their reports. This gives the salesperson more time to focus on his main Job, which is to sell. The program also gives insight into potential prospects based on the segmentation that the company is looking for. Another versatile feature s the app development that the software provides that Just specializes in anything that the company is looking for. 3. How can you estimate the savings that CRM would bring to you under Scenario A?

In other words, how would you be able to quantify the benefits of having it? According to the website, it can provide an efficiency level rise of 32%. I think sales would rise and their customer engagement ratings would rise as well by at least 10% Just because more time is devoted to the customers. It frees up more time to make calls, set up appointments, and meet with different clients. I think en way to measure the increases in production is to have customer satisfaction surveys prior to the implementation of CRM and after CRM was implemented to gauge the difference because customer satisfaction.

As for sales, Just look at the profit margins, with increased time to talk to clients, relationships are strengthened allowing for more sales and servicing to occur. More money would be input toward the customer as opposed to wasting labor time and man power on inefficient software. A way to gauge salesperson efficiency is to look at how fast daily tasks are accomplished and how well they are accomplished before and after CRM 4. Please provide a projected schedule of activities you have to perform every day after CRM is implemented.