VAINU

Don’t blame the CRM

How to sell more with company insights

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Introduction

For most companies, a customer relationship management (CRM) platform is the first and most significant investment they make in sales technology. And yet, it's a source of frustration among its primary users: salespeople.

First designed to manage customer relations, CRMs have matured into incredibly complex systems with countless features designed to help companies and salespeople track and optimize their entire sales process. From data management to advanced lead scoring and automating repetitive tasks, CRM systems are now the backbone of any sales organization.

So, if CRMs are designed to help keep your finger on the pulse of your business and increase efficiency, why don't salespeople love using these systems? Most likely because they're time consuming and offer little in return.

The solution to this problem is in data. CRMs are meant to collect vast amounts of it, but many organizations fail to turn this information into anything actionable. Incorrect, incomplete,

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and simply erroneous data makes it impossible to take full advantage of your CRM. In the long run, poor data will weigh the sales process down and become a pile of meaningless bytes that takes up storage and raises the costs of maintaining your CRM.

In the age of informed buyers, salespeople need a data-backed reason to be in touch. You need to tailor your delivery according to your potential customer's current situation and needs. In other words, to be properly relevant in sales, you need data.

Everything you need is already out there--it's finding that information when you need it that's key. Modern sales technology can help you find and make sense of that information. When combining this information with CRM data, you'll generate the account insights you need to know exactly who you should be talking with, what you should be talking about, and when you should reach out to them. Your CRM will put all the relevant information in front of you when you're having that conversation.

In this eBook, we're going to cover the different actions necessary to turn any CRM system into the backbone of your sales organization, and go through, step-by-step, how you can use account insights to simply sell more.

Chapter 1

Build a trusted data foundation

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Build a trusted data foundation

The modern Formula 1 car is an elegant piece of engineering: A complex machine capable of racing at over 200 MPH at ease. But the car is also an intelligent and connected data system.

Multiple sensors across the car and driver are constantly monitoring and transmitting information, measuring lap times, tire and brake temperatures, airflow, and engine performance. Back in the days, the success or failure in a race was solely down to the split-second decisions the driver made on the track. Today, data dictates how F1 cars are built and driven.

Similarly to racing, data analysis has permeated sales as well. In the age of informed buyers, real-time data should drive every step of the sales process, leading you out of irrelevancy. Company information that's publicly available for anybody to read is enough to tell you exactly who you should be speaking with, what you should be talking about, and when you should reach out to them. And your CRM, fueled by data and company insights, will be the cutting-edge piece of technology that drives your sales process.

In this chapter, we're going through the steps you need to take to build a trusted data foundation that powers your CRM and enables you to make data-driven decisions in every customer interaction.

Step 1: Clean up what's in there

CRMs have an insatiable hunger for data. Every day, sales organizations use their CRM systems to collect tons of customer data from different sources. When prospects request a demo of a product on your website, they usually leave personal information such as their job title or the company name. Throughout their working day, salespeople log into the CRM and jot down notes on their sales calls. Little by little, the system amasses data. While some of it is useful, some of it… not so much. Without proper maintenance, a CRM will show symptoms of deterioration quickly.

Before you can start building a foundation, you want to clean out the (data) debris from the land lot. Eliminate erroneous and duplicate entries, inaccuracies and outdated information

that will make your sales process shake, crack, and ultimately collapse.

Make data cleaning a habit that sticks

Data cleaning or cleansing is the process of detecting and/or removing corrupt or inaccurate records from a set of data. When talking about sales and marketing, such data is customer and prospect information usually stored in a CRM system.

Fortunately, fixing the problem of bad data is tremendously simple:

1) Identify corrupt data

2) Delete, correct, and update each record as needed.

That's the theory. In reality, companies only turn their attention to data cleaning when their CRM systems become unmanageable, with thousands of records doing no good. When this happens, perfectly good sales opportunities will go unnoticed, and inefficiencies will start to slow down sales cycles. When salespeople don't have a data-driven reason to reach out, their calling is colder than ice, and they turn into a headache rather than a helping hand.

This gives salespeople a bad reputation.

Data decay is a very real problem, because data goes bad at breakneck speed. And like dust on your bookshelves, you can't avoid it, especially when there's a lot of manual data entry. Outdated and incorrect records will clutter your CRM over time, making it difficult to find valuable information. The insight you can draw from a messy CRM is an educated guess at best.

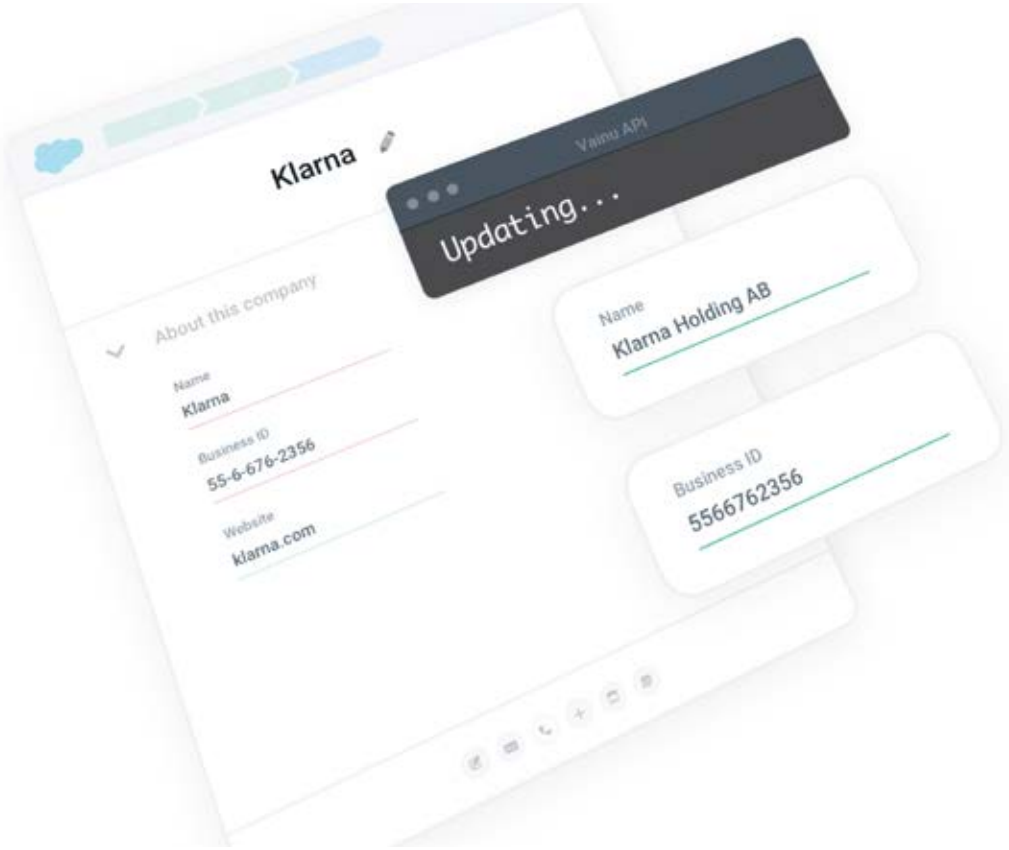
You don't need to wait until your CRM starts to smell before seeking a solution. It's fair to say that any organization that's working with a CRM should look into getting a data cleaning process up and running if they haven't already. The actual challenge is building a habit that sticks, since data cleaning cannot be a do-it-once-and-never-again kind of thing.

You can solve this problem by setting up projects every few months and going through the records to fix them up manually. That's no fun, though. Cleaning

the data by hand, one entry at a time, is feasible, but even when your database only counts a few hundreds of contacts, it still may take days or even weeks. It's so time-consuming that many businesses might just give up and move on.

The smarter solution, which also scales, is to automate the process and trust technology. A sales intelligence platform can go through the companies in your CRM, find duplicates, and correct inconsistencies. More importantly, the tool does it automatically and routinely, regardless of the size of your database.

This process works because a reliable sales intelligence tool is constantly pulling data from quality sources, and comparing it to the information in your CRM. The identification of unique properties, such as business IDs or mailing addresses, eliminates duplicates, and because there's no manual entry of data, formatting, and case issues are avoided. Once a tool can associate the right data with the right account, you can enrich your database with additional firmographic and technographic data points that will provide richer insights.



5 problems that data cleaning solves

Capitalization and formatting issues

Names that aren't properly capitalized, addresses that use an abbreviation ("St." or "Street"), or inconsistencies ("SV" and "SE" as an abbreviation for Sweden) are a reality with data collection, particularly when there's a high degree of manual data entry. These clerical errors will make promising prospects difficult to find, resulting in lost opportunities.

Standardization

In a messy CRM, you are likely to find "Director of Sales" and "Sales Director" to describe the same position. This inconsistency will make filtering and finding the right data difficult. Ensure you have consistent vocabulary, use industry standards, and specific words.

Removing redundant fields

If you've merged different datasets, multiple fields may exist for the same purpose, creating database bloat and redundant information. Wouldn't it be nice to consolidate them all to the right field?

Deleting obsolete records

If you've grown your database over a long period of time, it's likely you have many contacts that are no longer engaging with your offering and content. A company might not exist anymore, or a contact has moved on. Identify contacts that have not engaged with your content in a long time and delete them.

Avoiding duplicates

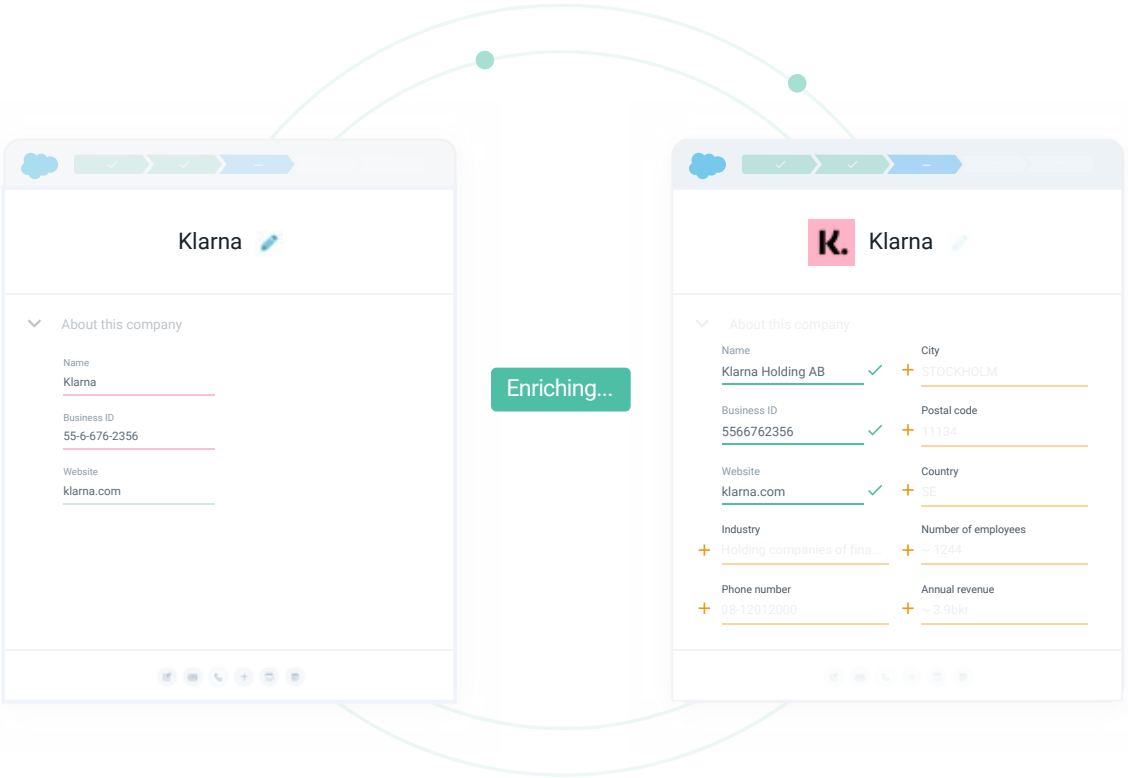
A customer database that has grown out of control is likely cluttered with duplicate entries. This happens when an exact copy of a record within your dataset is created as a separate entry within the same database.

Step 2: Align your different databases

Once you have a neat and tidy customer database, you need to ensure that sales and marketing have access to the same data. Different systems, like a CRM and marketing automation platform, should be fully integrated and share the same data when it comes to company information, formatting, and needed contact information.

When the systems that sales and marketing are using speak the same language you'll see several benefits:

- All teams have a complete picture of the buyer lifecycle, from visitor to customer.
- Sales teams can access data about a prospect's business and online behavior, and more easily discover and understand potential patterns.
- Salespeople can better anticipate buyer pain points and proactively share relevant content targeted to each potential buyer's situation.
- Marketers can see what content works best at the bottom of the funnel, and act quickly to fill any gaps or generate more of the content that drives results.



- When they understand a buyer's journey across the entire funnel, sales and marketing can collaborate to fix problems and do more of what yields positive results.

Step 3: Add any sales-relevant data points

Your CRM system is as valuable as the data it contains. The more insights it provides, the richer customer profiles you can build. In short, lots of relevant data will help you make more informed decisions.

Fortunately, there's no shortage of information on pretty much any company in the world today. You only need to go online and search for it. But no company can build robust CRM data on its own—there's only so much salespeople can research, or what they can ask prospects. That's when the concept of data enrichment comes into play.

Simply put, data enrichment (also known as data appending) refers to tools and processes that enhance, refine, or otherwise improve raw data. More specifically, for salespeople, data enrichment mainly serves to bring internal and external data together to build a richer profile of their potential and existing customers.

How data enrichment works

1. A sales intelligence tool pulls data from millions of quality sources online in real-time, and so becomes and abundant reservoir of company data.
2. You integrate a reliable sales intelligence tool with your CRM. The integration works seamlessly in the background.
3. Rich profiles are built by appending the contacts in your CRM with missing firmographic, technographic, and signals data from its database.

Step 4: Receive automatic updates to avoid stale data

Organizations change and people switch jobs. In a matter of months, the precious data you worked so hard cleaning is no longer valid. That's data decay, and it affects all of us. A one-time data cleaning project will only be good for some time.

To avoid stale data taking up more and more storage space in your CRM (possibly racking up your costs), you need to schedule regular data cleaning projects and make sure a connection to a sales intelligence tool is up and running, so you can receive the latest changes in your accounts. As a result, not only will your CRM database up to date, but you will also be alerted of events and triggers within your accounts. You can then build a trustworthy relationship with your CRM.

With access to rich, real-time company data directly in your CRM, you'll see winnings instantly. You can lower the barrier to your web form conversions, create hyper-targeted customer segments, and cause game-changing transformations in your account scoring processes, upselling and cross-selling efforts, as well become better at predicting and preventing churn.

Step 5: Set common rules to follow

CRMs are a robust piece of technology. With the right data, it has turned into the backbone of your sales process. But like racing cars, as powerful as they are, your CRM can quickly break without the proper maintenance.

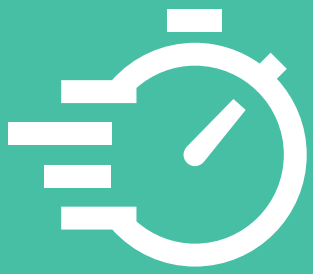
To ensure your CRM works for a long time the way it should, you need to set common rules to follow, so your database doesn't deteriorate too quickly. You need to establish regular audits with measurable outcomes, frequent data cleaning processes, promote data standardization, and implement features to limit variations on data input methods.

More importantly, you need to set up some ground rules, and salespeople must abide by them. Consider naming a data officer that specializes in data quality.

With a well-running CRM, manual intervention will be minimum, and you can set CRM maintenance on autopilot. A modern CRM will detect deals, organizations, activities, and contacts where something is off. For instance, a deal in a certain stage or pipeline is missing a contact person with an email, or the deal isn't linked to an organization. In these situations, salespeople will receive an alert that prompts them to fix the mistake. Simply put, whenever someone messes up, the system notifies them. That's the way to keep data in quality shape.

Tap into automation: Set CRM maintenance on autopilot

Set up an automated data cleaning process that runs in the background every so often to conduct regular data audits. A sales intelligence platform, when it's connected to your CRM, can go through the companies in your database on a routine basis, and suggest updates to incorrect or outdated properties. This automation will restore the faith in the integrity of your CRM data and salespeople will be more likely to rely on it.



Chapter 2

Identify new opportunities

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Identify new opportunities

Before you can sell, you need to know whom you're selling to. Sales prospecting is the process of searching for potential customers, clients, or buyers to develop new business, and crucial area to succeed in to achieve growth. It's a process as old as gold mining.

In the pre-Internet era, salespeople would look through phone books and trade magazines for businesses that might be interested and call them. When prospecting moved to the web, searches on Google and LinkedIn offered more extensive opportunities for prospecting than ever before.

Times have changed again. Prospects have become tougher to reach, more skeptical, and less dependent on salespeople, as a vast wealth of information about nearly every available product and service on the market is now easily accessible online.

We now live in a world built on data. Prospecting based on gut feeling or guesswork is bound to fail miserably. Instead, to reach a prospect, you need a data-backed reason to do it. Data is the solution to poorly targeted sales efforts.

Fortunately, there's no shortage of information on almost all the world's businesses available online. And, more importantly, there's also the technology to help you make sense of all this information.

Sales intelligence technology brings all this information to everyone's fingertips. When combined with a CRM system, salespeople have a strong arsenal to fill their pipeline with the best-fit potential customers and reach out to them with a personalized message.

Prospecting based on gut feeling or guesswork is bound to fail miserably. Data is the solution to poorly targeted sales efforts.

Next, we'll cover the way sales intelligence technology and a CRM system can work together to create a seamless workflow that helps you uncover the right companies to reach to, the right time to get in touch, and the best working angle to reach out with, quickly and easily. In other words, reach prospecting nirvana.

The first step to successful prospecting is to have a deep and clear understanding of your ideal customer profile. It's the guiding light that will tell you if an account is worth your time.

Step 1: Reverse engineer your most successful accounts to define your ICP

To make sure you focus your sales and marketing efforts on the right companies, you need to define your ideal customer profile thoroughly. In a nutshell, an ideal customer profile is a description of a fictitious account that gets significant value from your product or service and provides substantial value to your company in return. That type of customer that costs the least to acquire, stays with you for a long time and has a strong lifetime value, is less likely to churn and, eventually, become an advocate for your brand.

Simply put, your ideal customer profile is your best-fit prospect. Obviously, because your ICP is a description of your dream customer, you want your prospecting process to uncover companies that match the characteristics of this profile.

Since it's a fictitious description of your ideal buyer, it's tempting to define your ICP based on gut feeling, desire, or an educated guess at best. This, however, leaves a lot of room for error

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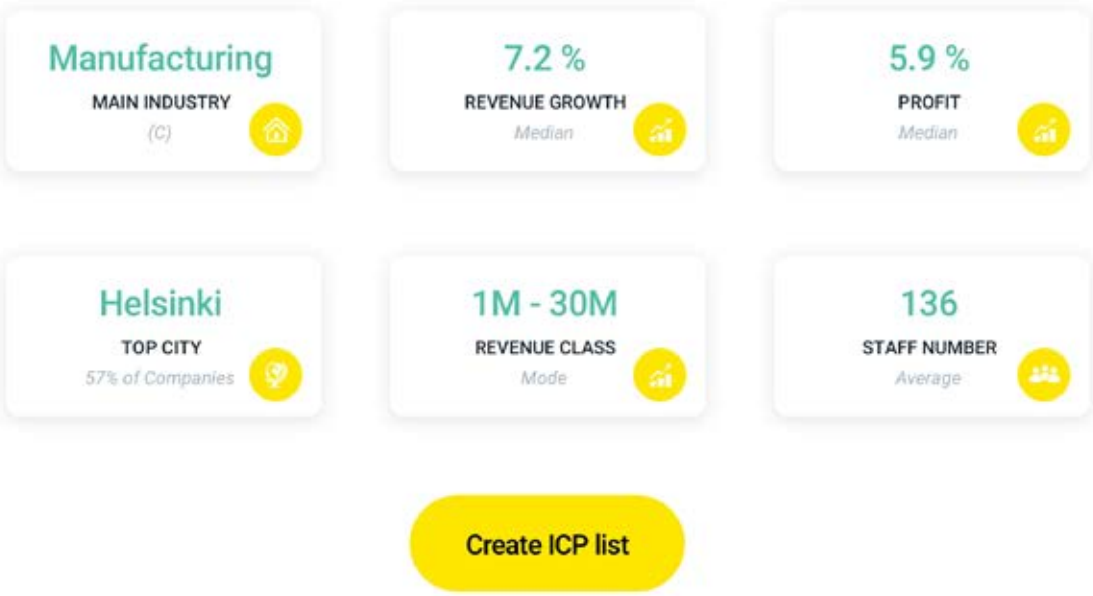
in judgment. Instead, define your ICP by looking at your current customers and paying special attention to your most satisfied ones. Use company information to find common characteristics and find a pattern of events. What happened at the company right before they signed a deal with you? How big are they? Where are they located? What industry are they in? What tech stack do they use?

The data points setting your happiest customers apart from the average company will make up the building blocks of your ICP. To get a complete and accurate overview of your best-fit prospects, you'll need to take a sufficient amount of data points into account and include different types of company information.

Once you've reverse-engineered your



most successful customers, you will know the recurring patterns or characteristics to look for during any prospecting session.

Step 2: Define your buyer persona

Defining an ideal customer profile helps you understand what type of companies you need to target, their challenges, needs, and situation. But who are the people working for those companies? At the end of the day (or more specifically, sales process), there's a human being, not a company, who signs the deal. As the mantra goes, B2B is H2H (human to human).

Buyer personas (a semi-fictional representation of the end-users of your product) ensures that you focus your sales and marketing efforts on the right people within the business you're targeting (your ICP). Whereas your ideal customer profile is a description of the type of company you should try to sell, your buyer persona is a detailed analysis of the people who buy from you.

Knowing these personas is extremely useful when coming up with your messaging and campaigns. The better you can talk about things that matter to your prospects—the actual people in businesses who stand to benefit by using your product—the higher the conversion rates you'll have in B2B sales.

How to create a buyer persona

The first thing you need to do is think about your existing customers. Research their characteristics through surveys and interviews. Since these people actually bought from, they're the most relevant people to look at.

Next, combine the insights you get from these interviews with data from market research to get all the information you need to create detailed buyer personas. Don't forget, though, that not all data is equally valuable. The best practice in creating a buyer persona is to indicate the information about your customers that is the most relevant for your sales process --usually, the characteristics that you used to define your ICP in the previous step.

Once you've defined your persona, use the same sales technology tool you used to define your ICP to filter companies that match your buyer persona. If you were to look up every single customer manually, you would be looking at a very time-consuming task.

Step 3: Use technology to identify your target market

With your ICP framework in hand, you only need to prepare searches that return a steady stream of prospects. The question is where to search.

Information on almost all the world's businesses is available online, remember? So, in theory, you only need to spend some time searching for companies that share the characteristics of your ICP. But no salesperson or team has unlimited time or willpower to read every piece of information written about any company, let alone dozens. Here's where sales intelligence, and in particular a prospecting tool, comes into play.

With your ICP framework in hand, you only need to prepare searches that return a steady stream of prospects.

With a prospecting tool, you can conduct pointed searches for companies with a specific set of real-time data points, including both firmographics, technographics, buying signals, and intent data. In practice, this means using dozens of filters to search for best-fit prospects. For example, you can look for companies hiring actively, moving offices, or using a certain tech stack.

The data points you look at when conducting these searches should correspond with the characteristics you previously used to define your ICP. In this moment, prospecting is reduced to checking boxes for preferred company characteristics. In a matter of seconds, the software will fill your pipeline with a list of good-fit prospects.

The amount of data points you use is what adds depth to your prospecting process, enabling you to be incredibly targeted. For example, you can search for digital marketing agencies using a specific marketing automation tool in a chosen city with over X in revenue, instead of just trying to reach every agency you can find.

Step 4: Add the right contacts to your CRM

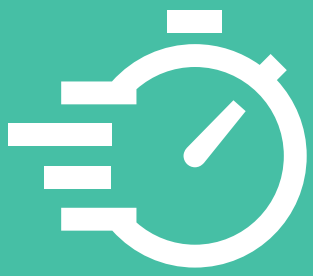
The final step in this stage of the sales process is to bring the right contact information (people) into your CRM. Once a prospecting tool has returned a list of new opportunities, you want to bring such a list into your CRM.

Any sales intelligence tool worth its salt will integrate smoothly with common CRMs, allowing data to stream between the two systems to offer a holistic view of your accounts, the people within those accounts, and the ways to connect with them. Cutting-edge sales technology will offer you different ways to bring contact information into your CRM.

When it comes to your inbound leads, you want to sync your marketing automation solution to your CRM. By combining your inbound contacts with the company information feeding your CRM, you'll be able to know more about your lead automatically. Instead of knowing just an email address, you'll receive all the necessary company information when someone, for instance, downloads an e-book.

Tap into automation: Eliminate manual data entry in your CRM

Salespeople often feel chained to their laptops because they spend too much time typing and entering information in their CRM. With the integration of a sales intelligence platform, that's a task of the past. When you find a company that you want to target, you can move along all the relevant prospect information to your CRM with just one click.



Chapter 3

Know your prospects and customers

Chapter 3

Know your prospects

Now that you know who to go after, it's time to know your prospects and customers as extensively as you can. Your goal is to craft a personalized pitch that resonates with your target audience and is in tune with their pain points..

The more information you have about your prospect's company size, industry, and solutions, as well as their responsibilities, social media presence, current vendors, and so forth, the easier it will be to connect with them and earn their trust successfully.

A good prospecting tool will seamlessly integrate with your CRM, so you don't have to go back and forth between systems to see the relevant information on all of your account data. You can then gather in-depth information on your prospects in order to prepare your pitch and personalize your outreach.

See everything that's relevant

All the work done to build a data foundation will shine at this stage.

Instead of conducting manual research on your prospects, you'll see everything that's relevant in your accounts directly in your CRM.

Thanks to company information now feeding into your CRM, this research will already be done. The technology provides you with more account insights about all the companies in your CRM than you could realistically gather through manual searches.

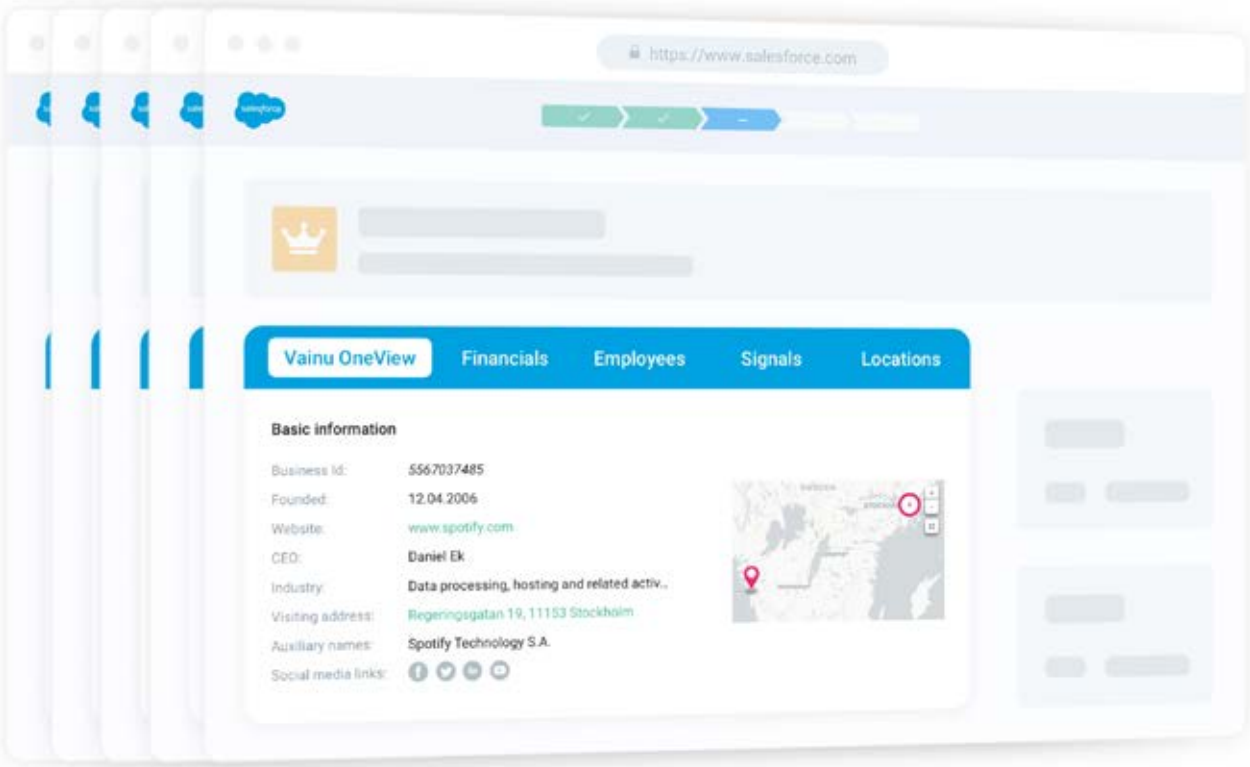
Such a rich profile enables you to not only have a deep understanding of your accounts, but also turn these into action as you can filter companies in your target group based on different characteristics and not-so-obvious attributes to find the companies that are most likely to benefit from your product or service.

With deeply integrated systems in place, your CRM will show all the information you need about an account, including:

- Information about the prospect company (from your sales intelligence platform), including firmographics, technographics, and buying signals.

- Details on how an account has interacted with your website content (from your marketing automation tool).
- Information about the lead that they themselves have provided (from the form they filled).
- Suggestions on how to adjust your sales script to deliver a tailored sales pitch to the prospect (your sales intelligence platform).
- Information about recent buying signals sent out by the company (your modern sales intelligence platform).
- Internal data on won, open and lost deals, and account ownership (from your CRM).

This information will be available to everyone who is working with customers and needs detailed company information every day. It brings ease in



managing relationships with customers, and is extremely beneficial not only for salespeople, but also for account managers and customer support specialists, as these teams can get a comprehensive view of any particular customer.

Now that your CRM has emerged as the backbone of your sales process, you won't be doing cold outreach anymore. You will always have a data-backed reason to connect, and know enough about your prospect to deliver a personalized message (more on this in the next chapter).

Get notified on relevant changes in your target accounts

Companies are living organisms: always influx. They expand, they merge, they hire new people, increase revenue, or simply move offices. Any of these events can trigger a need for a product or service on their end.

As a salesperson, these changes in a company open up a window of

Any of the businesses in your list of ICP companies should be a strong prospect. But without a timely reason to contact and get the conversation started, you will have a hard time overcoming the first sales objections.

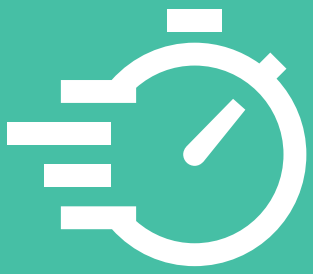
opportunity for you. Knowing about relevant changes doesn't only help you increase conversions through improving timing, but also help you build trust with your prospects.

Any of the businesses in your list of ICP companies should be a strong prospect. But without a timely reason to contact and get the conversation started, you will have a hard time overcoming the first sales objections. Knowing when significant changes happened in your accounts will give you a reason to reach out and cut through the noise. For example, when a company expands to a new market, it will need new supplies and equipment. This opens a window of opportunity for you to offer your products or services.

Based on these triggers, you can create tasks and schedule various actions throughout the workday.

Tap into automation: Set automated alerts

Instead of you constantly scouring newspapers, websites, and social channels for breadcrumbs that may lead you to a buying signal in your target prospects, you can set up automated alerts that notify you about relevant changes within these companies. And, because all this information is in your CRM, when a change occurs, you can quickly see the status and ownership of this contact and create automated tasks directly in your CRM to reach out. Everything without lifting a finger.



A deep understanding of every prospect

Now you can see information about a company's basic characteristics, such as company size, location and industry, and more hidden traits, such as web technologies they use and their level of activity on social media. Thanks to these insights, you can adapt your narrative to what your prospects' needs, and position your offering in the context of how it can solve their specific problems. You will always have a data-backed reason to connect and know enough about your prospect to deliver a personalized message. Say goodbye to cold outreach.

Follow tendencies in your prospects' industry

A sales intelligence platform collects myriads of data and information on millions of companies, so that you can find out tendencies in specific industries. For example, you can see trends on social media use, hiring velocity, or adoption of digital tools. By understanding what your prospect is up against, you'll understand what's important for your potential buyer to reach their internal goals. Use this knowledge to create a pitch where your value proposition is clear.

Chapter 4

Reach out with the right message

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Reach out with the right message

Sales calls where salespeople read from generic cold calling scripts don't work. They convert at an abominable rate: less than 1 percent. That's one booked meeting every 100 calls. And yet in B2B, cold calling and mass emails are seen as viable sales and marketing tactics. The reality is unsolicited cold calls suck because, for the most part, they are irrelevant.

Today's buyers are well-informed, know your offering nearly as well as you do, and don't wish to spend time on the phone just to hear a salesperson sing the wonders of a product. Instead, decision-makers are more likely to engage in a sales conversation when the experience is personalized.

What does this mean for your pitch? Before you pick up the phone and call, sales professionals must show a clear understanding of a company's needs, wants, and desires, so they can share tailor-made content, and provide personalized communication. Buyers are looking for a real connection, one where they're understood.

And so the only way for salespeople to craft the right message for the right situations is to do their homework in advance, anticipate a prospect's pain points, and base their message around those. Whether you do outbound, inbound, or both, company information will give you the necessary hints to craft a relevant message and get the conversation started.

Craft the right messages for the right situations

The information that lives in your CRM will help you determine the pain points and needs a particular business is likely to have and tailor your pitch accordingly. Even more so, the sales message will nearly write itself when you have a rich profile of your accounts.

The information that lives in your CRM will help you determine the pain points and needs a particular business is likely to have and tailor your pitch accordingly.

The account insights you generate with company information give you the ammunition to be specific with your pitch: pinpoint their challenges, and deliver the message that your product or solution solves this for them. This way, your pitch is going to be far more relevant, and you'll have a much stronger chance of moving the prospect forward in your sales funnel, and, in the end, close more business.

To craft your message, look at the countless hints that firmographics and technographics (data showing a company's online profile and technical toolbox) offer. For instance, the keywords used on a company's website will tell you a lot about the organization, its daily business, and its needs. Simple keyword searches will help you find the perfect hook and get more pointed in your approach.

Buying signals are great indicators of what a company might need at a given moment. You can use these cues to anticipate the needs of your accounts, so you have predefined messages that you can apply in these situations.

Use buying signals to predefine your outreach messaging

Offering recruitment services?

Look for companies that expand and are about to open up an office in a new location, they will need to increase their employee base.

Working in the transport industry?

Look for companies initiating a new construction project or ones that are opening up a new production facility.

Selling the real estate industry?

Look for companies that have recently hired many new employees or, on the contrary, recently were forced to do significant downsizings. They might need a new office space suitable for their current organization.

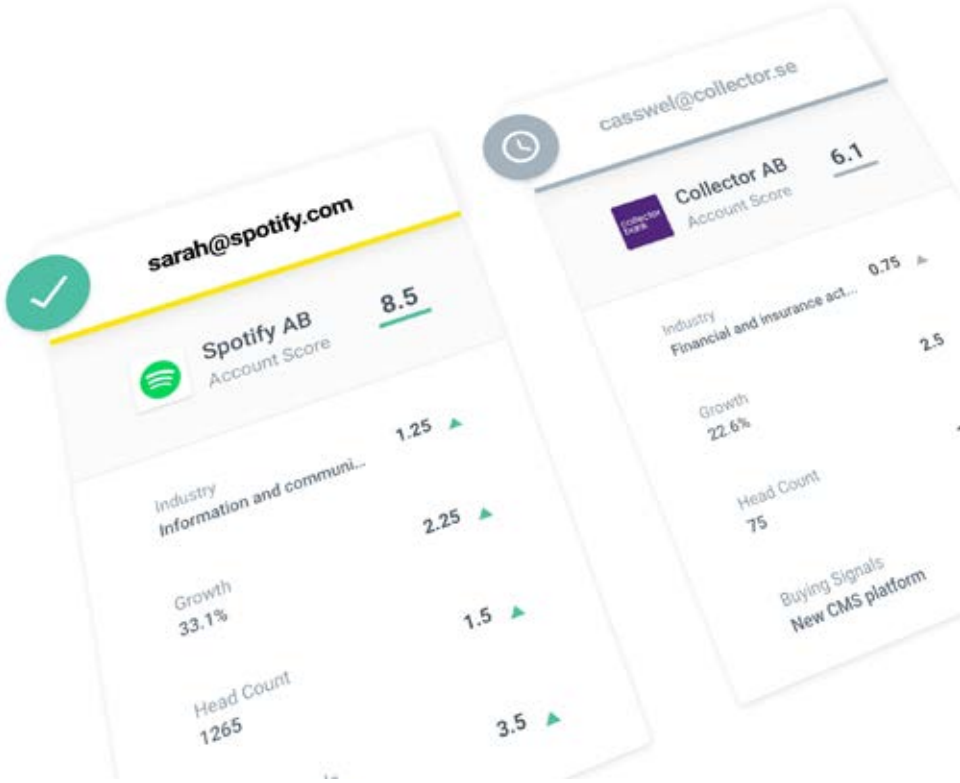
Set up automated triggers to reach out when the time is ripe

So many aspects of the sales cycle are influenced by time. It's simple. When your messages arrive at the right time, you're providing a solution to a problem a company needs to solve. Arrive too late, and you'll be met with indifference.

Therefore, buying signals might be the single most important account insight you can gather. Because companies are constantly changing, with real-time data you can improve your timing in sales. Fortunately, modern sales technology guarantees you won't miss a signal ever again. It allows you to set up automated triggers to reach out when the time is ripe, and ensure you get notified every time a buying signal occurs in your accounts.

First, decide what changes you need to track. These changes could be events that make a company fall into your ICP description. For example, if your ICP companies are those with more than one million in revenue, you want to track financial statements and be alerted when a company reaches that milestone.

Triggers ensure you only call companies whenever they fit your minimum ideal criteria --according to your ICP. And, by setting up triggers and receiving notifications, you'll be alerted when changes in one of your accounts occur, so you can be the first one to reach out and beat the competition.



Enrich inbound leads with relevant information

A pool of predefined messages will also work with inbound leads. The only requirement, however, is that you have enough information on your inbound leads. And that's not always the case.

Every time you receive the notification of a new precious inbound lead in your CRM or marketing automation tool, it immediately piques your curiosity. Who's this person? What's the company? Is this an opportunity worth pursuing?

But how do you find out this information without using lengthy lead capture forms?

One more lead in the pipeline feels good, but the caveat is you probably don't know much about it beyond name, email address, and the fact that the lead downloaded a couple of eBooks. That's a start, but more often than not, this isn't sufficient information to decide if the lead is worth your time, let alone adjust your sales script and deliver a tailored sales pitch.

To solve this problem, a lead enrichment process can provide the necessary information. Getting this type of process going will require some initial effort, but you'll see instant results and save minutes on every lead you're working with, and at the same time, make sure you're responding in real time.

Beefing up your CRM with a lead enrichment process requires a connection with your marketing automation, sales intelligence platforms, and the notification tool of your choice, either directly or through an app connector such as Zapier. Once the process is working, your CRM will show a rich profile of each account that combines all the necessary information in one place:

- **Contextual data**. What job title does the person have? Typically, this lead provided this data when someone is converting on your website.
- **Company data**. Your CRM fields should be populated with information such as the industry in which is the lead active, company size, turnover, and the number of employees. A sales intelligence platform provides you with real-time data on millions of companies.

- **Behavioral data**. How has the lead exhibited on your website? Your marketing automation tool tracks this automatically.

Score prospects based on those most likely to buy

If you work with a large volume of inbound leads (kudos, marketing team), you want to have a robust lead scoring model in place that will reveal the companies more likely to buy from you, helping you prioritize the accounts you should spend the most time on.

Lead scoring is a methodology used to grade prospects against a scale that represents the perceived value each lead represents for your organization. With lead scoring, you can attach values to each of your leads based on their professional information and the behavior they've exhibited on your website.

In this case, a lead scoring model based on multiple data points will help you create segmentation and more accurate lists that you can then you use to create targeted marketing messages. By

A lead scoring model based on multiple data points will help you create segmentation and more accurate lists.

How a lead scoring framework works in practice

1. A new person is registered in your marketing automation tool.

2. Based on the person's email domain or company name, a sales intelligence platform identifies the right company and enriches your CRM record with relevant company data with other business-relevant data in your marketing automation system.

3. Your leads are scored based on enriched data, which enables marketers to improve personalization across all channels, such as emails, phone calls, social media, and such.

4. Signals can be used to increase an account's score. For example, if a company hires a new sales director. If you know when certain events occur, like the release of a financial statement or new job openings, you can use these to affect the score and trigger specific content that will make your messaging relevant to the eyes of your prospect company.

segmenting leads and treating leads at each stage of the buying process with different messages, your marketing team can discover the messages that resonate the best with accounts with a specific score.

In B2B sales, a person rarely makes the purchasing decision on their own. As a result, it makes sense to consider account scoring as well. Simply put, whereas lead scoring ranks contacts in order based on their likelihood to become a customer, account scoring focuses on the organizations' likelihood to become a customer. Therefore, the model needs to take into account the current company situation and characteristics.

A great starting point for account scoring is to take a look at your current client base. What do they have in common? And how did they behave shortly before they signed a deal with you? Did they open your marketing emails? What part of your website did they visit? You must decide which factors will increase the likelihood of a prospect company to turn into your customer. Next, list what

characteristics your current customers share. If you've done your homework and have defined your ideal customer profile, this work is more or less done. Finally, decide on a scoring system: how many points does a lead get for working as a Sales Director for a company in industry X with more than five million in revenue?

Tap into automation: Segment contacts to specific email lists

Use your CRM data to segment contacts to relevant lists and personalization automatically. With the addition of external company information, you'll have plenty of data points to create micro-segments instead of working with a large pool of prospects.

Send leads to the right people

Build lead routing automation to assign high quality leads quickly to the right sales reps. This limits time wasted searching for leads instead of selling. With correct data in your CRM, you can set up rules, so the system automatically assigns leads to the right people. Base the match on different data points and criteria, such as industry or region.

Chapter 5

Analyze and improve

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It goes without saying, but in any data-driven process, you need to dedicate some time to analytics and iteration. The data that the sales process generates needs to be fed back into planning and used to identify potential improvements.

One of the biggest benefits of adopting CRM technology into your organization and integrate it with sales technology is the amount of data it collects every day

When you have the right setup and data you can trust, you'll be able to:

a) Focus on sales activity that makes the biggest impact.

b) Tailor the training you provide your reps with.

c) Optimize the entire sales process from start to finish.

Identify the right data and metrics

Adopting a CRM has already put you on the path to collecting more data. But you need to be careful of not drowning in too much data. Which is why it's important to decide upon the right KPIs upfront.

If you're wondering what the single most important metric is that you should measure, you have to think again. For most companies, there is no perfect metric to use all the time. Your most important metrics will always depend on your business model, your product, and the stage of your company's growth. As a result, the metrics on your dashboard will rise or fade in importance as your company grows.

Ideally, you should choose a so-called compass metric—that one figure that contributes to the success of the business the most. It could be as simple as revenue, or a more granular metric like monthly recurring revenue and average deal value.

Once decided, build your reporting and sales dashboards to focus your team around this one metric. All other activities and KPIs must serve this one metric. Rally your teams around that one metric, so every person within the company understands what

You have to be constantly measuring, analyzing, and optimizing your process, especially as you engage with more prospects and close more deals.

metrics they can optimize to influence that larger metric. Be transparent and share progress in meetings and emails. It'll be your best weapon to boost morale.

By now, your CRM is receiving a tremendous amount of data, which allows an incomprehensible amount of possibilities for reporting and analytics. Don't overdo it, though. Limiting yourself to a few key metrics will make it easier to understand how your business is doing.

Choosing your compass metric

Select your focus - Don't be overwhelmed by the number of metrics available. Carefully consider where you want to put your efforts. Are you focusing on growth or perhaps the always threatening churn rate?

Determine your goals. Once you have selected your compass metric, you need to set how much you want to move the needle. Be aggressive but realistic, as you don't want to set unattainable numbers, which could deflate morale.

Establish your measurement intervals. Typically, week over week for early-stage companies, whereas monthly or quarterly intervals might work for later-stage companies.

The sales velocity formula

All the planning and development will do nothing if you don't devote your time to revisit the process. You have to be constantly measuring, analyzing, and optimizing your process, especially as you engage with more prospects and close more deals.

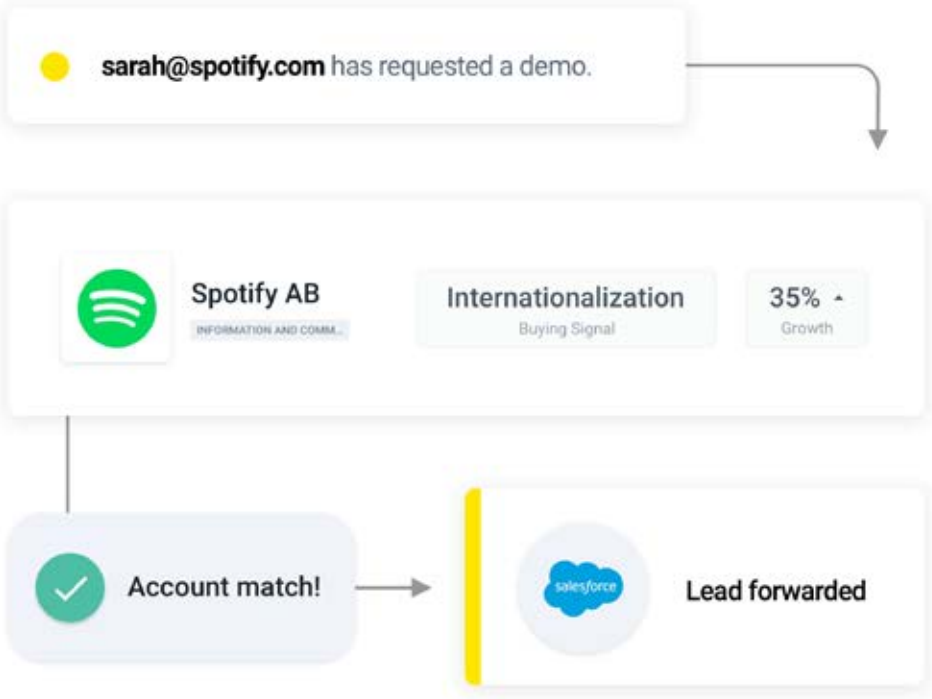
The traditional sales formula is a valid starting point as most salespeople are familiar with it:

$ Sales = “Number of leads” x “Win rate” x “Average deal size”

Going forward, divide the results with the average sales cycle to get sales velocity. This will tell you how much revenue your organization is delivering in a certain time period. All salespeople need to do is to insert their own numbers into that equation and get their total sales as a result.

Sales velocity is simple math. Every initiative you do in sales should have a clear impact on one or several of the following sales velocity factors:

- Increase the number of sales activities.
- Improve your hit rate.
- Increase your average deal size.
- Decrease the length of the average sales cycle.



Your CRM, as the backbone of the process, will bring all these numbers into focus. By now, you should have a clear understanding of how data affects each of these factors. For the better.

When you identify the right prospects, you stop wasting time with buyers who are simply poor fits or not yet ready to buy, improving your hit rate. Plus, when you automate time-consuming manual tasks, salespeople can work on more opportunities and shorten the sales cycle.

Modify to improve results

Now that your sales reps work systematically with your CRM, the system will also show the overall health of your sales pipeline and generate insights on how your entire team is performing. Segmenting this data will allow you to identify performers and those who need additional training.

The data you're collecting will also tell you what works and doesn't. You'll see which activities are making the biggest impact and which ones don't produce the results you expected. Because your sales process is now based on activities driven by data, you can effectively run A/B tests to tweak your process in order to improve results, instead of relying on assumptions or guesses.

A/B testing is a valuable experiment simply because people are different and behave differently. What works with a target audience might have little impact on a different group of people.

How to run an A/B test

Marketers run A/B tests all the time: they experiment with copy, subject lines, call-to-actions, and landing pages. The same logic applies to any step of the sales process. There are many experiments you can run to make it worth your time.

No matter what you're testing, your framework will be similar:

1. **Isolate one variable**. Choose a primary metric to focus on and state a hypothesis of how you want to affect such metric (your desired outcome).
2. **Choose your sample groups**. Randomly split a small sample of your target audience into two equal groups.
3. **Make a variation**. This is the challenger you'll test against your control.
4. **Run only one test at a time**. This way, you can know exactly which variable causes the change.
5. **Test both variations simultaneously**. Otherwise, timing can play a huge effect on your results.
6. **Take action based on your results**. If one variation is better than the other, you have a winner and either implement or discard the changes.

Summary

Modern CRMs have hundreds of features that help you collect data, understand how your customers interact with your brand, and automate many tasks. However, these features are worth nothing if the data does not lead to action.

Your CRM may host contact data from dozens of thousands of potential customers out there, but without a systematic way of turning such data into actionable insights, you'll have a hard time developing an effective and efficient sales process.

This is when sales intelligence and the insights it provides come into play.

Sales intelligence technology works around the clock to collect and make sense of company data from millions of data sources. A combination of a CRM and a sales intelligence platform has the potential to create a well-oiled sales machine that delivers relevant at a scale and transform your entire sales process.

The technology removes corrupt, outdated and erroneous information from your CRM before appending missing firmographic, technographic, and signals data. This framework builds a reliable and continuously updated data foundation that enables you to discover new opportunities quicker and faster, and at the same time, it serves you all the information you need to deliver products, services, and tailored offerings that are entirely relevant when it really matters. And, with all the data in one place, it's easy to identify potential improvements to the sales process.

When these systems are tightly integrated and work in harmony, they create a strong backbone for any sales organization—a data-driven sales process for a data-driven world.

Vainu is a Sales Intelligence platform that makes salespeople relevant in every step of the sales process by providing them with actionable company data, when and where they need it. Over 2,000 sales teams across Europe and in the U.S. use Vainu's data to sell more in less time– with a better hit rate.

Learn more at www.vainu.com.