

BUSINESS INTELLIGENCE MAKES SMARTER SALES FORCES

Marty Carney, CEO, WCI Consulting

Selling as we know it is changed forever. While many old fashioned sales techniques, including the art of relationship building, are still paramount to close a sale, gone are the days of relying on one's "gut" to build strategic sales plans. Today, sales forces are supported by information, science and knowledge to make strategic decisions and maximize profits.

As the Information Age kicks into high gear, businesses are being met with lots of data. The market is saturated with ERP and CRM systems supplying sales forces with tons of information about a prospect's market, their buying habits, industry trends and other important details needed to target new accounts. However, the people and companies that learn how to effectively and efficiently aggregate, analyze and apply that information will hold both power and a true competitive advantage.

Today's information overload, commonly referred to as "big data," can put companies and their sales forces in a "big hurt" if they can't efficiently make sense of their data and use it to develop and execute informed sales strategies. Thus, business intelligence, or BI, has become vital for companies to better manage information, educate their sales forces and close sales with confidence.

In a recent study, Gartner Inc found worldwide information volume growing annually at a minimum rate of 59 percent annually. In a separate report, the analyst firm showed that global business intelligence platforms, analytic applications and performance management software revenue grew to \$10.5 billion USD in 2010, up 13.4 percent from \$9.3 billion USD in 2009.

BI lets companies bring both their sales team and strategic thinkers together to collaborate and create a strategic approach to build their sales channel, based on intelligence collected from their data (via BI). Since the market is largely saturated with both ERP and even BI vendors, companies have to develop new adaptive selling approaches that move the market. Sales adaptation today looks at buying patterns, trends, and market availability – all which can be provided by BI intelligence technology and processes – married with traditional sales skills and relationship building. A balanced combination of personal relationships and BI science is vital to be successful in sales today.

As companies take advantage of new business intelligence offerings, sales forces should look for the following traits in a BI partner.

- **Flexibility** – An effective business intelligence firm will be able to deploy a wide variety of BI tools and processes, and shape them to fit a sales force's specific needs. The firm should employ an efficient, common-sense methodology that clearly defines the beginning, the end and the target of each project.
 - **Experience** – Top vendors should be "bilingual," meaning they can confidently speak to both the technology side and business side of the BI equation. The best firms provide a holistic approach to solving data issues, from data warehousing and enterprise reporting to business application, integration and training.
 - **Partnership** – An ideal BI vendor will work closely with their clients – no matter their size – to solve data management and analysis problems, and provide personal ongoing support and customer service.
- BI is rapidly becoming affordable for companies of all sizes, which in turn will lead to better business decisions. Mining and analyzing CRM and ERP data for greater market intelligence will make sales forces smarter, more confident and well-positioned for greater success.