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Unlock Sales Activity Data To Drive Revenue

Managing Sales With Data From salesforce.com

*by **Phil Dixon** - CEO, ZynBit*

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Executive Summary

The purpose of this guide is to show how sales leaders and executives can build a high-performing sales organization. Specifically, it explains how to do so by using sales activity data. This ebook aims to help companies impro ve the performance of their sales teams by using accurate data from customer relationship management (or CRM) systems such as Salesforce.com.

Our main assertion in this ebook is simple:

By using high-quality sales activity data and smart management methods, you can:

- **Achieve and maintain more predictable revenue growth.**
- **Provide a better customer buying experience.**
- **Build and lead a high-performing sales organization.**
- **Reduce your customer acquisition cost and increase your sales contribution margin.**

The problem is that until recently it's been a challenge to collect accurate, complete, and timely sales activity data in CRM systems.

Why? Two main reasons.

1. **Salespeople must enter their activity data manually.** To do so takes precious time away from selling. Data entry incurs a high opportunity cost.

2. **The data in CRM systems is often incomplete, inaccurate, and out of date.** Highperforming salespeople today are "crazy busy." It's hard for them to make time to enter data into CRM systems. The best reps often don't.

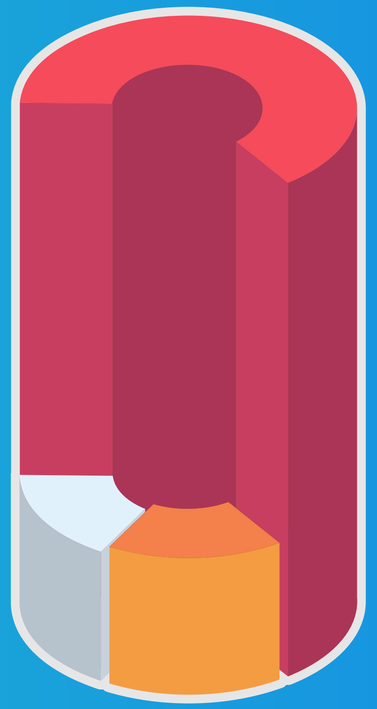
Because of poor data, managers often can't trust CRM data when they need it to make important decisions.

Recent studies show that sales reps spend about:

65%
of their time on non-selling activity

18%
on CRM-related activity

17%
of their time on selling activity



That's not how high-performing sales teams should spend their time.

Source: Time Management for Sales. InsideSales.com. 2017.

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Until recently, it's been hard to strike the right balance. You need good sales activity data. And you also need productive selling time for your reps. Fortunately, now you can use technology to collect sales activity data automatically.

With this technical edge, you can achieve and maintain the right balance:

- You can get the accurate, complete, and timely activity data you need to run an effective sales team.
- You can offer your salespeople data-informed coaching to close more deals.
- Your team can have more time for selling because they spend less time entering data.
- Your customers can enjoy a more consistent buying experience.

This ebook explains how you can do it all.

Introduction



About The Author

Phil Dixon, CEO of ZynBit

Phil is a seasoned product-centric founder with nearly 20 years of experience and has held numerous leadership roles in the CRM, ERP and ECM sectors. Phil has founded two data-driven tech companies, with successful exits and also mentors local startups.



Who can benefit from reading this ebook

This ebook is mainly for sales leaders, high-performing sales reps, and executives in their companies. The ideas in this book are most useful for companies that seek to manage their CRM system for higher productivity. It's especially useful for companies that use Salesforce.com as their CRM.

They are appropriate for use by companies of any size and in any industry.

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What value you can expect

This ebook talks about how sales leaders can use activity data to improve the performance of their team.

- It talks about the opportunities in having accurate, complete, and timely sales activity data in CRM systems.
- It lists the main challenges of getting and maintaining such data.
- It suggests a practical, accessible, cost-effective way to obtain activity data. It tells how you can do so without having salespeople or administrative staff enter it manually.

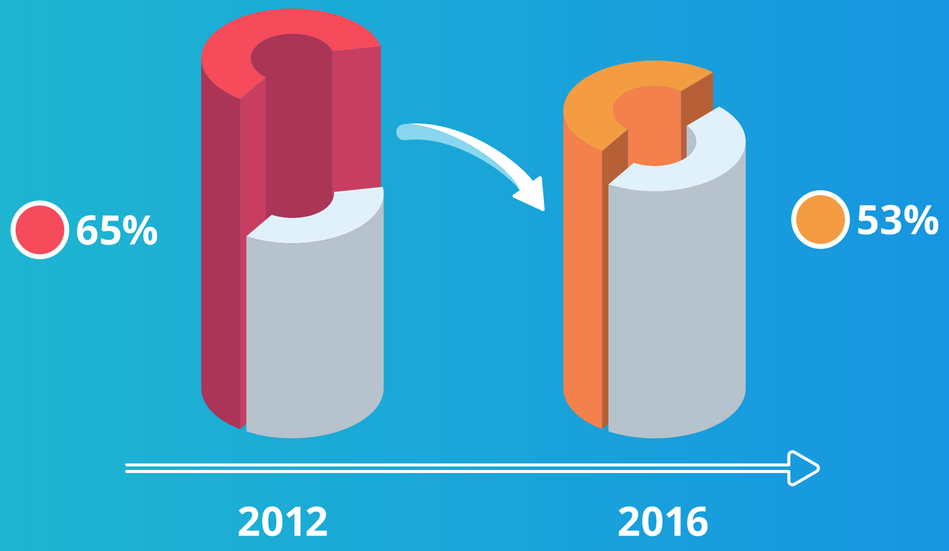
For sales leaders with long experience, it provides a refresher on the fundamentals of data-informed sales management. You're likely to read concepts you've known but maybe haven't applied. What about sales leaders who are newer to their job? Or executives who don't manage sales directly? For you, it offers an introduction to the importance of sales activity management.

Regardless of your role or experience, you'll find ideas for using activity data to improve sales performance.

Why this topic is relevant and urgent now

If your sales team is producing great results, congratulations. They stand out in sharp contrast to the downward trend in sales performance in recent years. Several measures of average sales performance have been declining steadily, across all geographies, industries, and company sizes.

Average quota attainment for U.S. sales people in decline:



Source: Running Up the Down Escalator: 2017 CSO Insights World-Class Sales Practices Reportv

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Why is sales performance declining?

The decline in sales performance is occurring for several reasons various studies have cited.

Here are a few:

- **Competition has intensified.**
  Customers have more choices of alternative products and services.
- **Customer buying decisions involve more people and more business units.**
  Users are becoming more influential in purchase decisions about systems and technologies.
- **Sales cycles are getting longer.**
- **It's harder to generate high-quality sales leads.**

In addition:

- **Customer expectations have risen.**
  Sales processes haven't kept pace.
- **Turnover in sales jobs is increasing.**
  Higher turnover reduces productivity.
- **Ramp times for new sales reps are longer.**
- **Economic, political, and technology disruptions are increasing.**

These and many other explanations are plausible.



The key point is:

Some high-performing companies have bucked the average trend.
And they've been well rewarded for doing so.

What **High-Performance Sales Leadership** Looks Like

What do the leaders of high-performing sales teams do differently than their less effective peers?



High-performing sales leaders use data and analysis to inform their decisions.

They aren't cowboys. They don't shoot from the hip. They use the intuition they've developed from experience, but they also understand its limitations. They know that reflexive decisions often spring from bias, and bias often leads to bad decisions. They see sales activity data as one of their most valuable management tools. And they get it delivered automatically. The data-collection process adds no more work for sales reps or administrative staff.



They see their sales organization as a system.

In their view, a high-performing sales organization is like a well-oiled machine with multiple moving parts. World-class sales leaders see their organization as a team, not a group of solo performers.

If their sales team isn't producing the results it should, they look for ways to improve the system. They don't seek scapegoats. They use technology to capture and compile sales activity data from many sources, including email, phone calls, social media, and other sources.

The data is accurate. It's not distorted by the agendas of individual sales reps. It's up to date.

They have easy access to data they can trust. With better data, they can make better decisions.

They know their executives and board members are likely to trust data-based recommendations over intuition or gut-level guesses.

They develop their team. They invest in coaching and training. They provide coaching that's custom tailored to the needs of individual sales reps.

They help their team deliver a great buying experience for customers. They use activity data to help ensure that customers get the right level of attention.

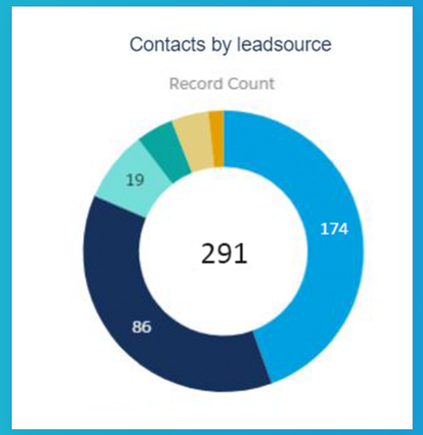
They ensure that salespeople provide the right information at the appropriate time.

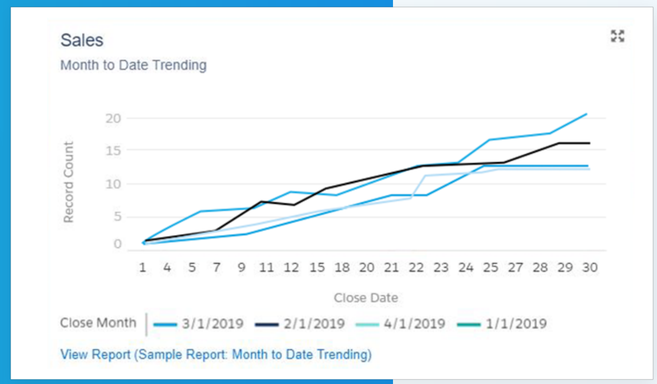
If a sales rep leaves the team unexpectedly, they use activity data to ensure continuity and consistency. They use activity data to inform the next person who becomes responsible for the account.

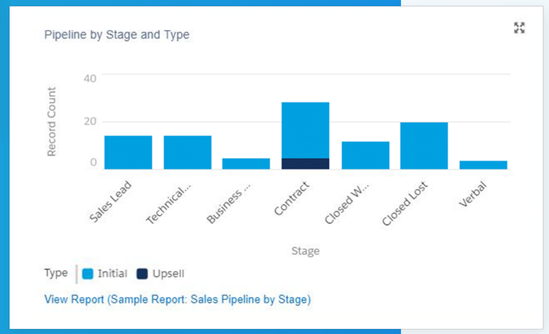


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How To Increase Sales Productivity With Activity Data







A competent medical doctor always begins a consultation with a review of medical records. They diagnose before they prescribe.

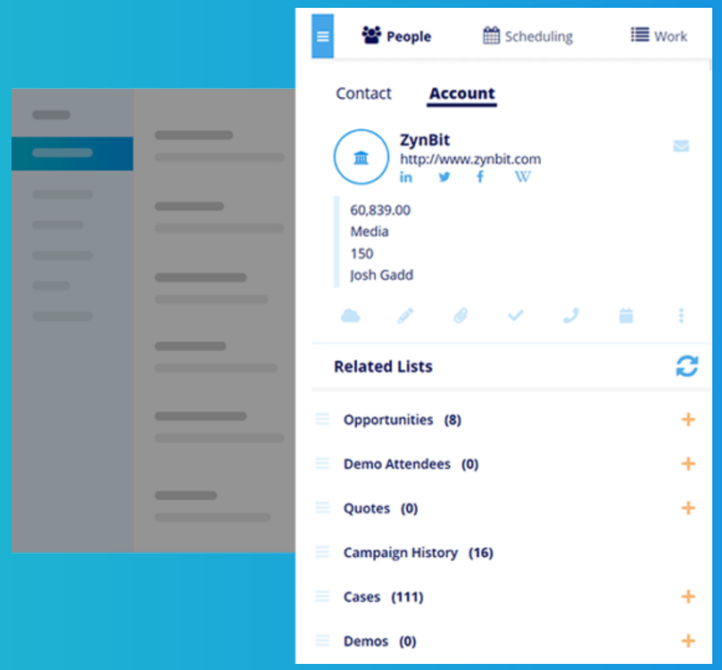
Similarly, effective sales leaders review team performance data before they suggest ways to improve. That data may include measures such as these:

- Percentage quota attainment
- Revenue growth year over year
- Quota attainment by sales rep and fiscal period
- Pipeline size: How many deals? How much revenue?
- Sales forecast accuracy
- Deals forecast versus deals closed
- Ranking of sales reps by quota attainment, sales territory, and so ona.

Sales leaders next focus their attention on sales activity data. That's where they begin to see the ***how*** and ***why*** of sales performance.

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What Sales Activity Data Includes



Sales activity data tracks the activities that cause sales to close and sales pipelines to fill with opportunities.

It may include these kinds of information:

- Steps in a sales process and when they occurred. The data may record prospecting activities, face-to-face meetings with prospects, product demonstrations, price quotations or proposals submitted, contracts negotiated, revenue forecast, deals won and closed, revenue recognized, and so on.

- Details of communications with prospects and customers. Activity data notes who said what to whom and when the exchanges occurred.

Sales activity data is historical and retrospective, not predictive or prescriptive

By itself, raw sales activity data tells only what has happened in the past. It tells the story of what sales teams or individual sal es reps have done. It also measures, indirectly, how sales teams and salespeople have used their time. But it doesn't suggest what salespeople can or should do to achieve better results. Nor does it predict how well a team or a sales rep will perform in the future. For those insights, you need the right framework, methodology, and information systems. With those elements in place, you can analyze the data and explore its implications.

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Why Sales Activity Data Is So Valuable

Sales activity data is useful because provides leading indicators of future results. A leading indicator doesn't necessarily cause or predict a subsequent outcome. But it of ten precedes the outcome. For example, rising employment levels are usually leading indicators of rising wages. But they aren't infallible predictors, because many other factors also affect wage levels.

It's a truism that you need your salespeople to engage in activities that generate revenue. The more they engage in revenue-generating activities, the more revenue your business will generate. Conversely, if your salespeople do too many of the "wrong" things, or if they execute them poorly, revenue sinks and selling costs rise.

As a sales leader, you have a good general sense of which activities lead to revenue and which do not. You know that your sales team will generate more revenue by prospecting than by preparing expense reports.

For many sales activities, the connection between the activity and revenue is less obvious.

? —

What's the correlation between number of product demos given and deals closed?

? —

How many face-to-face sales meetings does it take, on average, to close a deal?

? —

How many quotations or proposals does it take to earn $100,000 in revenue?

Such numbers vary from company to company. They also vary by product, by industry, by sales team, and by salesperson. They are important numbers for sales leaders to know for their circumstances.

That's why it's so important to track sales activity in enough detail.

The Opportunities In Managing Sales Activity



Let’s imagine you’re a conscientious sales leader in a new job. You’ve reviewed the vital signs and performance history of your sales team.

You now have a sense of the overall health of your team. You’ve spotted obvious strengths and weaknesses. You can see them for your team and for individual reps. Next, you review sales activity data. It provides details about the steps each sales rep has taken to advance individual sales.

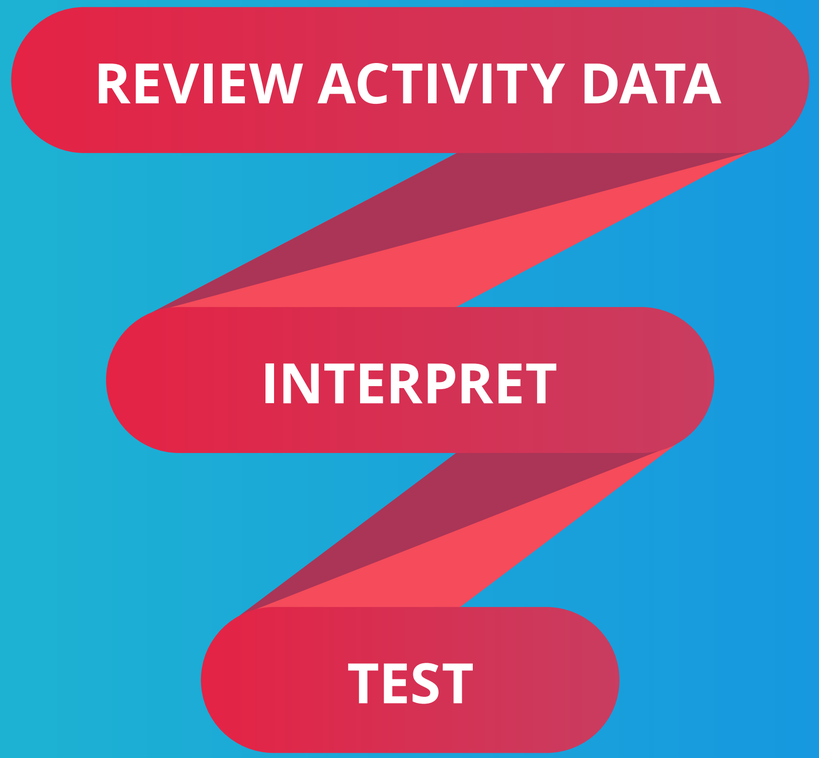
Now it’s time to **interpret** the data.

When you have enough activity data, you can test correlations between specific sales activities and results. The activity data shows you what your top and bottom performing sales reps have done to close sales.

It shows how your best reps ***behave differently*** from the rest of your reps.

By comparison, you can see which activities correlate to future success. You don’t have to rely on what worked with different sales teams in your prior jobs. You can see what works for your current sales team, in your current target markets.

Steps to use data to influence the sales pipeline:



Once you've established correlations, you can see in advance whether your team and individual reps are likely to achieve their sales quota. If you spot risks in advance, you can take corrective action before the end of a fiscal period. You can influence pipeline growth and win rates while you still have an opportunity to do so.

How activity data can improve sales coaching

With a clear idea of correlations between specific activities and outcomes, you can offer personalized coaching to individual reps.

You can help them engage more in activities that are highly correlated with sales success. Your advice is powerfully effective because it's tailored, relevant, and useful. It's also more compelling when you can show solid activity data that supports your recommendations.

This is big. Several studies have shown that effective sales coaching improves sales effectiveness at low cost.

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The Challenges of Collecting And Managing Sales Activity Data

The principles behind sales activity management are simple. But experienced sales leaders know they can be hard to apply.



The first challenge arises if you have low-quality sales activity data.

Good sales activity data meets eight criteria:

1. **It's reliable.** This means it's accurate, complete, and current.
2. **It's tailored to your sales process and your customer's buying process.**
3. **It meets your business requirements.**
4. **It's easily accessible to the people who need it.**
5. **You can collect and use it across integrated software applications.**
6. **It's useful.** You can use it in making important business decisions.
7. **It's scalable.** It stays useful as your company grows.
8. **It reflects the way your customers see your business.**

Think for a moment. Which criteria does the data in y our CRM system meet today?

Why it's hard to get accurate, complete, and timely activity data

In many companies it's hard to know how salespeople spend their time. The bigger your sales team, the harder it is to track.

For salespeople that work remotely, management has little alternative but to rely on the information salespeople report in CRM systems. But the data in CRM systems is often inaccurate, incomplete, and out of date.

Why is the data inaccurate? Three main reasons:

- Your best sales reps are too busy to enter data consistently. They're so busy closing deals that they don't have time. You don't want to break their stride, so you don't push them too hard.

- Your worst-performing reps have strong incentives to distort how they spend their time. If they think they're on thin ice, they're report whatever they must to keep their job. It's not necessarily accurate.

- Relevant activity data comes from diverse sources. Sales reps communicate with customers and prospects by phone, email and social media. They also participate in meetings. It's time-consuming a cumbersome to collect accurate activity data about all these communications channels.

For complete and accurate sales activity data, you must collect it from all the key channels your reps use to communicate with customers and prospects. Salesforce Research2 identified eight major channels as being critically important when salespeople communicate with customers. Their 2017 study also cited the importance of knowledge bases, online forums, social media, and online communities. Considering the three reasons together, it's easy to see why sales activity data in CRM systems is often untrustworthy.

Salesforce Research found the following channels the most critical for client & prospect communication.


87% In Person


83% Phone


78% Email


42% Mobile Apps

Why CRM Implementations Often Fail

CRM systems are, of course, the primary tool for collecting, sh aring, and reporting sales activity data.

Unfortunately, a high percentage of CRM implementations fail. Various studies have suggested the failure rate is between about 30% and 75%.

The reasons for failure vary, but studies consistently cite low adoption rates among the top three.

CRM systems too often become repositories of incomplete and skewed data. Such data is not very useful for making decisions.

- You can't trust the sales forecasts.
- You don’t know which reps need coaching or performance evaluations.
- You don’t know which activities to encourage or what corrective actions to suggest.
- You can't trust the solidity of the sales pipeline.
- You can’t be confident how your fiscal period will end until the final numbers come in.

Most CRM systems offer few benefits for salespeople. Sales reps know that entering their activity data won’t help them achieve their quota.

The consequences of CRM failures

Managing a sales team without reliable CRM data is like piloting a plane without instrumentation. It can work in near-perfect flying conditions. But it’s hazardous in bad weather.

The failure of a CRM implementations is more than an expensive waste of time, money and resources. It prevents effective sales management, revenue forecasting, and pipeline management.

Why It Doesn't Pay For Sales Reps To Enter Their Own Activity Data



On average, sales reps spend about 65% of their time in non-selling activities.4 This shocking finding comes from a study conducted by InsideSales.com and published in 2017.3 It polled 700 sales reps, apparently all in the United States. Respondents said they spend about ***13% of their time on administrative tasks*** and about ***18% working in CRM systems.*** Salesforce Research also reported 66% of sales reps' time spent on non-selling activity in their 2018 State of Sales report (third edition).4

HubSpot reported in 2018 that 62% of sales reps spend more than 30 minutes a day performing data entry and other manual tasks. And 8% spend more than 120 minutes a day at such activities.[5]

Out-of-pocket costs for sales data entry and administrative work

Glassdoor reports that the national average base salary for a field sales rep is about $60,000 in the United States in 2018. 6 In many industries, the average base salary is much higher. Let's say you pay a senior field sales rep a base salary of $70,000 a year. That means you spend $10,500 a year for administrative work (15% X $70,000). And you spend another $12,600 a year for CRM data entry (18% X $70,000).

That's $23,100 a year per salesperson—for tasks that could be automated.

If your sales team consists of five reps, you spend $115,500 a year for work that's essentially clerical. (See Table.) With 60 salespeople, you spend about $1,386,000 for clerical work. That's insane.

Annual dollars spent on data entry and administration for sales teams of 5 and 60 reps

Size of sales team (number of sales reps)	5	60
Average annual base-salary per sales rep	$70,000	$70,000
TOTAL sales team base salaries	**$360,000**	**$4,200,00**

Percentage of non-selling time spent on administrative duties	*15%*	*15%*
Cost of sales administrative duties	**-$52,500**	**-$630,000**
Percentage of non-selling time spent entering CRM data	*18%*	*18%*
Cost of entering CRM data	**-$63,000**	**-$756,000**
TOTAL COST administrative duties and CRM data entry	**$115,500**	**$1,386,000**

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Besides considering your out-of-pocket salary costs for entering CRM data, you must also weigh the opportunity costs. Sales teams are exmpanding their priorities beyond revenue generation. Customer experience metrics are now the top benchmark for sales success. This finding comes from the ***State of Sales*** report by Salesforce Research. [7] They surveyed 2,900 sales professionals and their leaders in 11 developed countries. Survey respondents worked for small, mid-sized companies, and large companies. The companies split almost evenly between B2B and B2C sales.

Customer satisfaction (CSAT) is now the number one measure of success for sales teams, the study reports. As measure of success, CSAT scores slightly ahead of team quota attainment.

To help achieve growth goals amid fast-changing customer expectations, respondents said they now focus more on ***creating a positive customer experience***. To that end, they engage more in these activities:

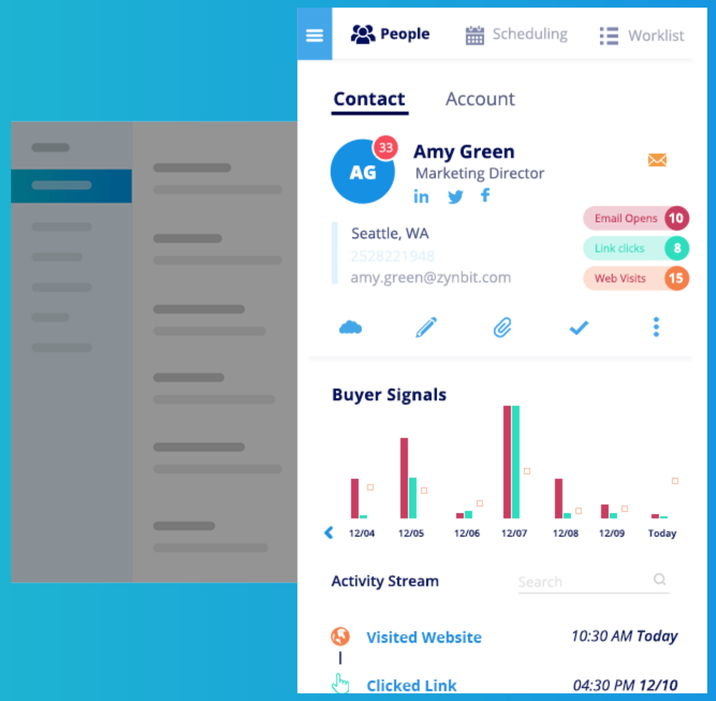
- Increasing retention through deeper relationships (51%)
- Becoming trusted advisors to customers (39%)
- Providing customers with a more personalized experience (37%).[8]

Where does that added time come from?

You've just seen how much time sales reps spend on data-entry activity that can be easily automated. You've also seen how expensive it is to pay sales salaries for data entry. A good alternative would be to capture sales activity data in a way that provides more time for selling.

Zynbit's Software

Manages Activity Data For Sales Teams



How can you create a balance where your team achieves sales goals and makes progress toward ambitious new priorities, while you still get the activity data you need?

Fortunately, technology now provides new ways reduce the time your reps spend entering activity data.

Software provider ZynBit offers an application that collects sales activity data automatically. It then presents the data in ways that are easily accessible. And it analyzes the data in ways that make it more useful.

The solution gathers complete, accurate, and timely sales activity data without requiring more time and attention from sales reps.

It integrates fully with Salesforce.com. The integration is so complete that you can get access to your CRM data while using other software such as email. You need not open Salesforce to see your data in those applications.

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Companies in technology, healthcare, bio-tech, professional services, banking, insurance and wealth management use ZynBit to collect and help manage sales activity data.

High-performing sales teams in these industries use data from their sales meetings to analyze the strongest predictors of revenue. They found that the occurrence of key meetings with the right buyers was among their strongest predictors of revenue.

They use insights from activity data in three ways. They use sales activity data to:

- Connect seller resources with the right buyers at the right time in the sales cycle
- Forecast revenue
- Train salespeople to follow an effective process.

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How High-Performing Sales Leaders Use Sales Activity Data

Up to this point, we've said accurate sales activity data can provide valuable management insights.

But we haven't offered much detail on how you can use the data to manage a high-performing sales team. Those details are beyond the scope of this ebook.

But they're readily available in the three other ebooks in this series. For now, we'll briefly introduce the conceptual framework we use to organize ideas in the remaining three books.

With solid sales activity data,
you can manage with ***hindsight***, ***insight***, and ***foresight***.



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Managing sales with

Hindsight

Sales leaders and high-performing salespeople use historical activity data to take corrective action early.



Here are some of the common ways world class sales leaders use backward-looking sales activity data:

- **Territory coverage.** They use data to find gaps in the coverage of assigned sales territories. They look for signs that sales activity in each territory may be too narrow in scope or not deep enough in key accounts or opportunities.
- **Pipeline analysis.** They used data to see whether sales reps or entire sales teams are generating enough leads. They also check whether salespeople convert enough leads through various stages of the sales funnel.
- **Forecast analysis.** If forecast accuracy is poor, sales leaders may see the need for better forecasting tools and techniques. Or they may see opportunities for better coaching or training in how to forecast.
- **Activity levels.** Sales leaders can use activity data to spot individuals don't achieve the required level of sales activity. Key sales activities may include phone calls, face-to-face meetings, demos, proposals and price quotations, and so on.

Managing sales with

Insight

World class sales leaders use real-time activity data to coach t heir sales people. This is how they can achieve the greatest lift in sales performance.



Here are some of the ways they use activity data to provide insight that helps with sales coaching:

- **Deal strategy.** Sales leaders can use real-time activity data to strategize with sales reps on how to win important deals.
- **Customer experience (CX).** They use data to provide sales reps with insight into activities that improve the quality of the customer's buying experience. For example, the data can show sales reps how to improve their cadence of communications with customers and prospects. It can also show the best ways to manage customer references. And it can show how and when to use relevant sales or marketing content to help prospects with their decision processes.
- **Activity focus.** They use activity data to spot high-probability opportunities that could benefit from more sales attention.
- **Quality of activity and selling skills.** Effective leaders coach their salespeople to monitor their own performance. They use activity data to show salespeople which activities will help them achieve or exceed their quota.
- **Up-Selling and Cross-Selling.** Sales leaders use activity data to spot opportunities to grow revenue in accounts that have bought other products.

Managing sales with

Foresight

Management with foresight is the skill that earns sales leaders their place the executive table. By managing with foresight, sales leaders contribute broadly to the growth plans and strategies of the business.



Here are some of the ways they use sales activity data in planning:

- **Budgeting and capacity planning.** They use the data to determine these key elements for achieving growth targets:
  - **Sales headcount.** How many reps they'll need.
  - **Sales profiles.** Characteristics of the salespeople they'll need.
  - **Territory coverage.** How they'll deploy their sales reps in the field.
  - **Cost management.** Analysis and control of Customer Acquisition Cost (CAC)
- **Compensation and quota setting.** They use the data to help design compensation plans and to set individual sales goals.
- **Training and enablement.** They create plans to improve productivity through training and sales enablement.
- **Forecasting and pipeline analysis.** They determine how many deals they'll need at each level of the sales pipeline to achieve quotas. They also track the rate at which opportunities move from one stage to the next.
- **Efficiency.** They look for ways to reduce CAC by refining sales models. For example, they may move prospecting activity from senior field reps to lower-cost, junior Business Development Reps.
- **Automation.** They evaluate which sales activities can be automated.
- **Throughput.** They identify constraints or bottlenecks in moving opportunities through the sales process. They look for ways to accelerate movement through the sales funnel and pipeline. For example, they evaluate how leads pass from marketing to sales. And they track how prospects become customers, then happy customers.

Recommendations

If you now see the value of using sales activity data to achieve higher sales performance, this ebook has achieved its goal.

If you'd like to move forward with using activity data to improve your team's productivity, we suggest these steps:

1. **Check the quality of data in your current CRM system.** How much can you trust it? How complete, accurate, and up-to-date is it?
2. **Define which sales activities are important to track.** Which sales activities are most highly correlated with revenue growth?
3. **Define the quality of data you need.** How fresh and accurate do you need your activity data to be? How often must the data be updated?
4. **Define what other data you'll need.** In addition to sales activity data, you'll also need up-to-date revenue forecasts. What else?
5. **Identify your team's most important communication channels.** How do your sales reps communicate with customers and prospects? Through phone calls? Teleconferences? Email? Text messaging? Social media? What else?
6. **Identify efficient ways to capture and secure relevant activity data from** all key channels. What data do you need from each communication channel? How will you gather the data efficiently, so it's accurate and up to date?
7. **Consider what data you're likely to need in the future.** What information should you gather now to support future growth models and possible restructuring?
8. **Identify important steps in the buyer journey's and your sales process.** Collect data that helps you understand and track key milestones and activities for customers and salespeople.
9. **Identify sales activities that don't generate revenue.** Look for ways to reduce, delegate, or eliminate them.
10. **Help your sales team see how their activity data makes them more successful.** When they see how the data helps them succeed, they'll be more likely to keep their CRM data current and complete.

Summary & Conclusions

Sales activity data is an essential element in building high-performing sales teams. With solid sales activity data, you can manage your sales team efficiently and effectively with hindsight. You can lead and coach them with insight. And you can plan with foresight.

It all hinges on having trustworthy activity data. The speed of business today allows little hesitation in making management decisions. It also allows little room for error in planning for the future. Badgering salespeople to keep their activity data current is not a good use of time, money, or energy.

Technology from ZynBit (www.zynbit.com) helps make the process of data collection more efficient. It not only makes more time for selling, but also more time for living a good life. As Millennials rise to prominence in the workforce, much has been made of their concern for maintaining a work-life balance. In working with a number of these stars, I am convinced they have the same focus and talent as previous generations of salespeople.

In sales, you achieve a higher quality of life by making your number. And sales activity data can help you achieve both your number and higher quality of life.



About ZynBit

ZynBit powers data-driven sales teams to optimize sales capacity.

ZynBit captures high-value customer interactions enabling your sales, management, and operations to understand pipeline activity, sales performance, and territory management patterns.

It integrates seamlessly with your existing sales workflows across mobile, browser, email and calendar simplifying the day-to-day of customer relationship management. At the same time, it collects meaningful customer data needed to optimize sales operations.

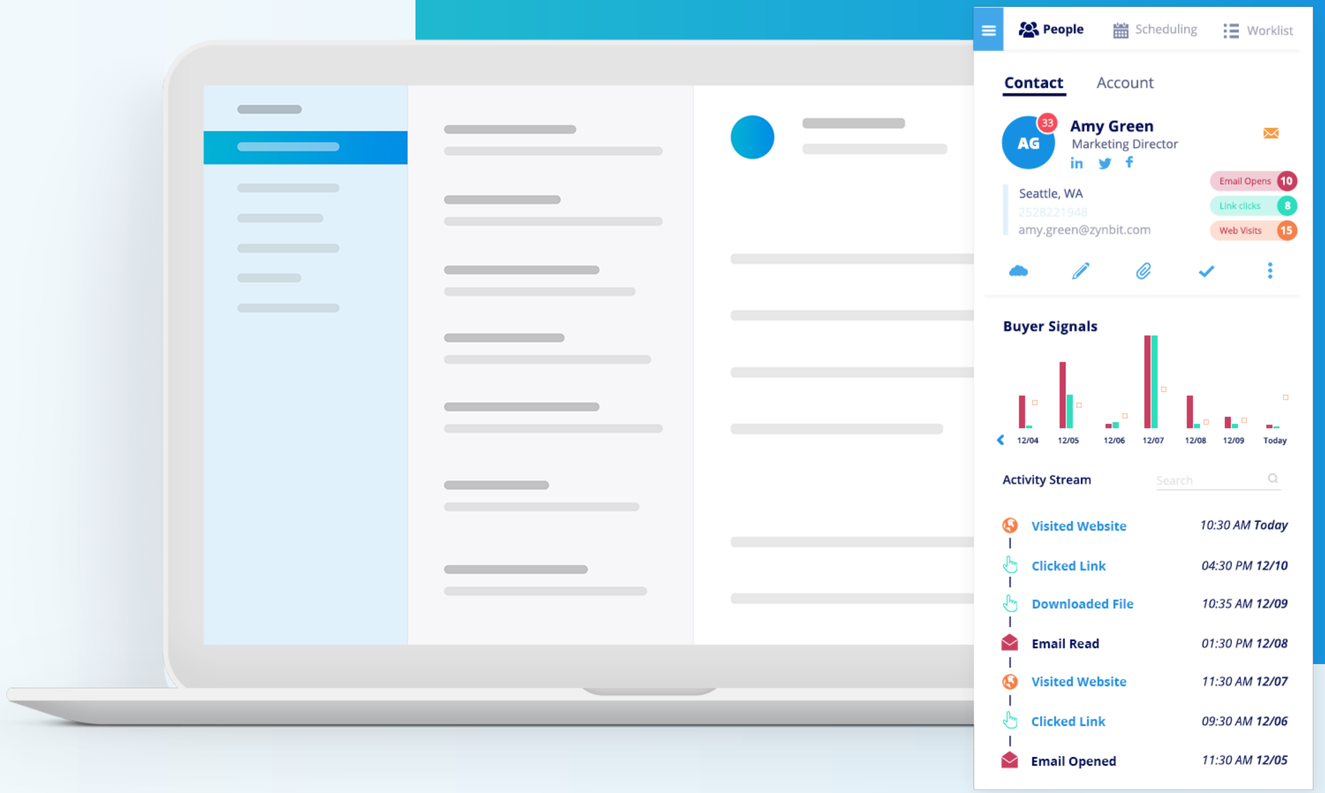
ZynBit makes salespeople more efficient and empowers management with valuable insights needed to run the business, improve customer acquisition and drive retention.

Five Star Rating
+ 375 reviews in the AppExchange

★ ★ ★ ★ ★

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