

On the Radar: Olono provides real-time intelligent guided sales support

A system of engagement for real-time guided selling in high-value B2B environments

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Summary

Catalyst

Although there have been substantial improvements in automation support in high-value business-to-business (B2B) sales environments with the rise of account-based marketing (ABM), and CRM systems have advanced substantially in recent years, there is still a considerable gulf between top performers and the rest of the sales force. Closing the skills gap and delivering real-time next-best-action guidance has been the missing piece. Olono solves that.

Key messages

- Olono provides real-time intelligent guided sales support to close the performance gap in high-value sales environments.
- A combination of big data, real-time analytics, and machine learning helps to lift sales performance.
- Olono could accelerate its growth as part of any ABM ecosystem.

Ovum view

Olono is not the only vendor to provide automated and intelligent guidance for sales in high-value B2B environments, but it is at the leading edge and has a first-mover advantage. This is why it attracted major investors – ATX Seed Ventures and Wildcat Venture Partners – and came top of the 2018 Austin List, which recognizes the achievements of high-growth technology businesses founded in Texas.

Olono is also very much in tune with the drive for intelligence-led automation and customer engagement compared with most sales force automation (SFA) systems that provide limited business value other than as system of record. Olono guides the sales force on what needs to be done next to improve the chances of a sale, whereas SFA systems, even with predictive analytics, tend only to highlight which opportunities to pursue, not how to pursue them.

Recommendations for enterprises

Why put Olono on your radar?

In high-value B2B environments, sales cycles are both long and complex, and sales skills are often in short supply. The sales force, including its management, represents one of the biggest investments and costs for any B2B firm. If quotas are not met, not only does growth stall but profits are eroded. Standard SFA or CRM systems do little to address this challenge. Olono's intelligent, data-driven platform, embedded in such systems, delivers high value to individual sales people, boosts their productivity, and provides next-best-action guidance, based on best practices derived from what has actually worked. Currently, Olono is integrated via APIs with Salesforce and Oracle Sales Cloud, and it expects to add Microsoft Dynamics CRM by the end of 2019.

Highlights

Background

Olono was founded in 2016 by James Davison, Dan Greff, and Larry Warnock, who has a strong background in growing technology startups and in big data platforms and advanced analytics. Warnock was formerly VP of security at Cloudera following its acquisition of Gazzang, a cloud infrastructure company where he was president and CEO.

The philosophy behind Olono from the outset was to use a combination of big data and predictive analytics, pioneered in high-volume B2C environments, to provide practical guidance to sales people based on analysis of historical data. Rather than stitch together a variety of tools to create a real-time guided selling environment, Olono provides a unified platform that ingests first-party and third-party data from around 70 different sources, both internal and external. Machine learning recognizes patterns of behavior across the entire sales cycle and focuses the attention of sales people on the most relevant action to move the sale forward.

For the platform to be effective, sales people must first find it easy to use and a practical aid to their jobs. Considerable attention has been placed on the visual appearance and user experience, to offer an intuitive, consumer-like experience on any device that field sales people might use.

From a management perspective, sales and revenue forecasting has been more art than science. Olono's machine learning algorithms, once trained on the previous 15 months of sales data, provide comprehensive visibility into sales engagements and activity to improve forecast confidence, and they learn continuously to become more accurate over time.

Finally, to add value throughout the sales process and to create consistency, Olono can be configured to support whatever sales methodology the enterprise uses, for example, Force Management or Miller Heiman. This ensures consistency of execution and identifies any variance that might indicate a need for training.

Current position

Olono has major customers in high-tech and industrial enterprises, where products are typically very high value, and sales cycles can take many months. A combination of big data, real-time analytics, and machine learning generates next best actions that help to lift sales performance and shorten the sales cycle.

How it works: connect, launch, guide, and forecast

Before machine learning can add any value, it must be based on a sufficient volume of accurate data. Olono is built on a time series Elasticsearch database, not a hierarchical relational database. This allows it to absorb massive data sets from historical transactions and live interaction data from any connected source.

Olono's platform can capture and synthesize data from any system or external source such as browser activity from LinkedIn, Crunchbase, or third-party data providers. It can also capture data from any digital channel used by customers in the course of any interaction. This removes the administrative burden associated with manual data entry into SFA or CRM systems. In the case of a new large enterprise customer this amounted to 50,000 interactions within the first three weeks of adoption, which were automatically recorded in the Salesforce CRM system. Prior to the adoption of

Olono, all that valuable interaction data would have been lost along with the opportunity to mine that data, apply machine learning, and determine the optimum next best action to guide the sales person.

Olono claims to be able to onboard a new customer within a matter of hours, and once the previous 15 months' worth of data has been ingested and cleaned, guidance can be provided the same day. Olono provides the orchestration layer as part of a complete customer engagement platform, which is able to pull in data, analyze it, and push it out to the sales person in the form of recommended next action, all in real time. It becomes more accurate over time because it provides a continuous feedback loop from outcomes to actions and the complex behavioral patterns exhibited in high-value sales.

Managers can also monitor movements across the different sales stages based on their adopted sales methodology. This makes forecasting more accurate and allows them to intervene and coach at the right time, to help move the sale forward and maintain consistently high standards.

ABM offers an opportunity to increase reach

Olono has managed to automate what has been a highly complex and ambiguous environment. It would make a very useful addition to any ABM strategy and technology stack, providing guidance and next best actions at the sharp end of the sales funnel, where sales people interact directly with the prospective customer. The firm should also consider partnerships with Pegasystems for the largest B2B enterprises and SAP.

Data sheet

Key facts

Table 1: Data sheet: Olono

Product name	Olono	Product classification	Guided selling
Version number	n/a (SaaS)	Release date	February 2018
Industries covered	All B2B	Geographies covered	Global
Relevant company sizes	Mid-market to large enterprise	Licensing options	Subscription
URL	https://www.olono.ai	Routes to market	Direct
Company headquarters	Austin, Texas, US	Number of employees	25–50

Source: Ovum

Appendix

On the Radar

On the Radar is a series of research notes about vendors bringing innovative ideas, products, or business models to their markets. Although On the Radar vendors may not be ready for prime time,

they bear watching for their potential impact on markets and could be suitable for certain enterprise and public sector IT organizations.

Further reading

2019 Trends to Watch: Customer Engagement Platforms, INT001-000106 (November 2018)

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