SALES LEADERS GUIDE

Outreach

THE ESSENTIAL GUIDE TO **REVENUE EFFICIENCY**

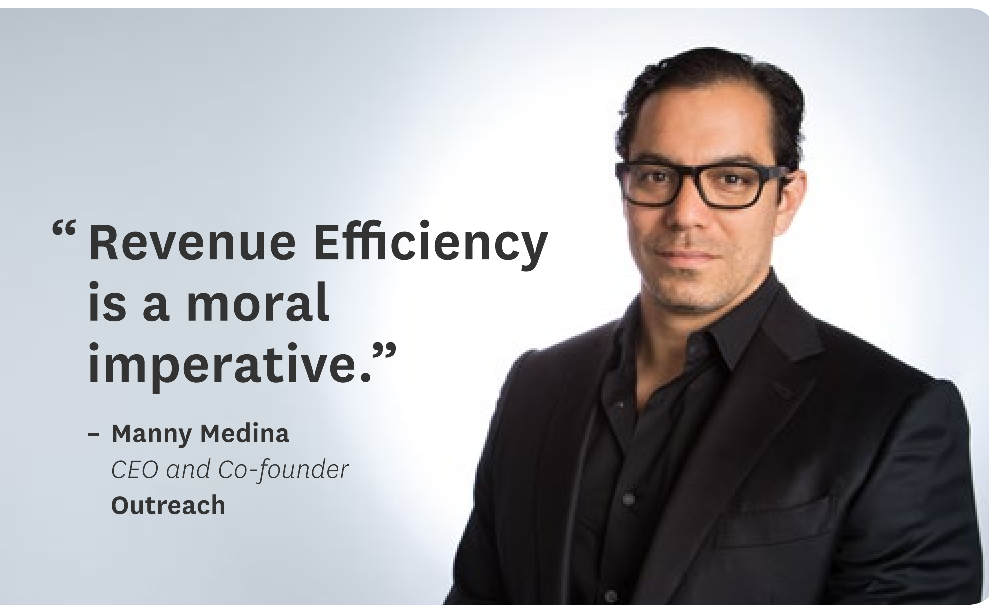
"Do more with less." You have probably heard a variation of that phrase — increasing return without increasing resources is the goal of every business.

Revenue efficiency, or the ability to achieve the maximum results with the minimum resources, is something companies large and small strive to achieve. As Outreach CEO, Manny Medina, once said, "Revenue Efficiency is a moral imperative. Without it, new technologies don't get funded or get to market." But as a business grows, so does its complexity. Thousands of moving parts — employees, sales strategies, technologies — working in concert to fuel growth and increase revenue.

With limitless financial resources, it is easy to solve problems by throwing money at them. But that approach isn't sustainable.

So how do you boost revenue efficiency, drive more sales and retain and expand accounts to scale your business?

In this guide, we will detail the essential steps you need to take in order to create a streamlined and optimized process that improves efficiency and productivity across your entire revenue-generating team. This isn't meant to be exhaustive — all businesses are different and will require unique strategies to achieve their unique goals. But you will learn tactics you can execute immediately that will dramatically increase your revenue efficiency.



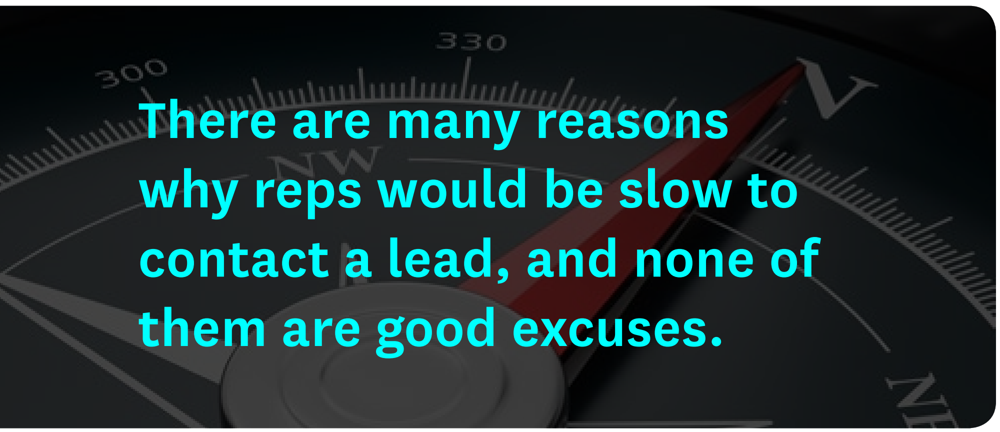
AUDIT AND ASSESS

“Measure twice, cut once.” There's a reason that old adage is still around — it's good advice. Before you make any changes to your current process, whether it's pretty good or bleeding money, you should thoroughly examine your entire strategy from top to bottom, pre-sale to post-sale. You will be able to spot bottlenecks, timesucks and areas ripe for optimization.

In particular, audit and assess the following areas of your customer acquisition process:

- **Lead Follow-Up Response Time**
  Time is definitely of the essence when responding to inbound leads, so it's important to make sure your initial response is prompt and easy for reps to complete. Why is lead response time so critical? Let's ask the experts. Dr. James Oldroyd, whose seminal work on lead response management continues to influence sales and marketing teams around the world, examined three years worth of inbound activity from six companies. He found that reps are **100 times** more likely to connect with a lead if contacted within five minutes compared to 30 minutes.

There are many reasons why reps would be slow to contact a lead, and none of them are good excuses. Find out how quickly your reps are responding. Is there room for improvement? Hint: the answer is yes.



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Processes and tools exist that automate lead response. Customer Engagement Platforms use triggers to automatically drop prospects into automated sales follow-up the moment they fill out a form. They also allow sales and marketing teams to standardize their approach to various customer segments (title, company size, vertical).

Plus, an added perk of this exercise is that you learn about all the leads that have fallen through the cracks due to overly long response times. You may have a reservoir of inbound leads that were never engaged.

Rep Productivity

How a manager measures rep productivity will differ from company to company but for most it will involve activity tracking, i.e. number of calls and emails, meetings booked, etc. From there, break down how long it takes your reps to complete those tasks. Understand where their time is going. If you are automatically logging activities (which you should), build reports to visualize how your reps are using their time. Is email writing an especially time-consuming process? Is your team spending too much time jumping from tab to tab in their web browser? Can one or two tools provide all the functionality and information needed to turbocharge prospecting and get back the time wasted checking a variety of disparate data sources? Even the simple act of tool consolidation can lower your costs and streamline workflows, as long as your reps adopt the new solutions.

Quality Versus Quantity

This is always a controversial topic, but one that needs to be addressed. While fostering a true 1:1 connection between rep and buyer is the ultimate goal, the realities of what reps need to do every day effectively prohibit one-off emails.

Are there templates or text snippets you can employ that enable your reps to quickly customize emails without having to rewrite common responses or effective openers? Take a look at your process and evaluate whether your reps are taking too much time (or not enough) personalizing cold outreach.

SDR/AE Handoff

The moment when an SDR hands off a potential opportunity to an Account Executive is perennial problem area. Are deals ending up in what Tito Borht, CEO and founder of AltiSales, calls the "Death Zone"? Are your prospectors blaming your AEs for good deals that don't move forward? Are your closers complaining that the SDRs are sending them unqualified opps? Maybe your team would benefit from a clear Service Level Agreement (SLA) between SDRs and AEs on what constitutes a qualified meeting?

Post-Sale Success

Many salespeople think closing the deal is the hard part of the sales cycle. However, this is where the work truly begins. When your prospect makes the transition to becoming a customer, you have to ensure that your product or service lives up to their expectations, as well as plan how to nurture and grow the account. It's an important process, and one worth examination.

Is your onboarding process seamless? Do your new customers feel important? Do you have an automated way of engaging them so that every new user is getting the attention they need when they need it most? Do you have standardized onboarding and nurture sequences to ensure every new customer is taking the right steps to start out successfully?

It's incredibly important to have tools and solutions in place that automate this process so CSMs don't have to worry about remembering which emails were sent to which of the dozens of different accounts they manage.

And it's not just onboarding. Proactive monitoring is also key to ensure that when it comes time for renewal, your customers are happy and excited. Solutions like Customer Engagement Platforms help CS teams keep every account on track. They enable CSMs to automatically trigger education or adoption sequences if an account health score dips below a defined threshold, which helps mitigate churn. It's all about making the tedious task of tracking dozens if not hundreds of accounts more efficient and automated, so assess whether you have tools and processes in place that can do that.

REAL WORLD EXAMPLE

"Here's a nightmare scenario for any account manager: You check in with a customer just before contract renewal date only to find out they're going with a competitor. Renewal sequences can help you avoid churn—and without any manual effort required. I set up triggers based on customers' date of purchase so that emails go out at set intervals. For instance, three months after purchase, I might send a check-in email, asking customers about their experience and if they've experienced any successes because of our product. Six months after purchase, another automated email goes out asking if customers are happy with the product. Ideally, when my nine-month email is sent, customers will respond to ask for more seats or licenses. It takes zero effort, because it's based completely on time of purchase."

– **Joe Vaiana,** *Outreach Account Manager*

These are just a few areas to examine. You will likely have more inefficiencies that can be improved upon so take a close look at every stage of your sales process — from prospecting to customer onboarding and beyond. When you have determined where your biggest opportunities for increased revenue efficiency lie, it's time to fix the problems.

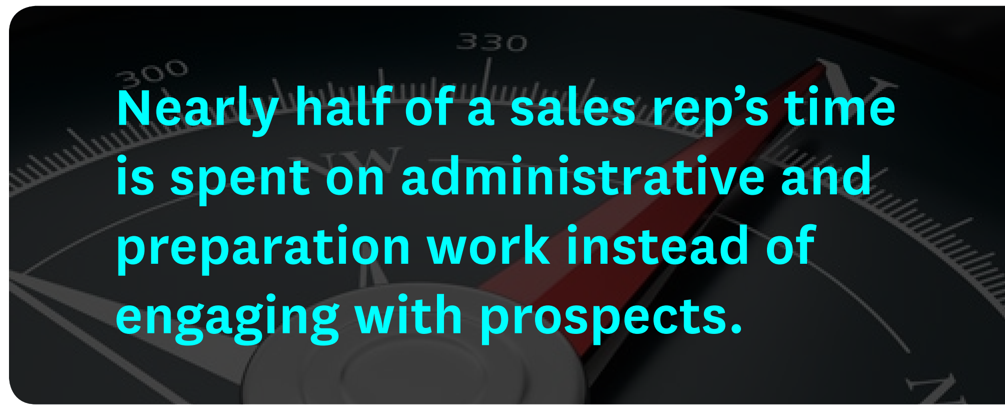
INVEST IN THE RIGHT TECHNOLOGY

Applying technology has been critical to increasing efficiency and output since the beginning of the Stone Age. Fast forward a few million years or so and the same rule applies.

When it comes to revenue efficiency, the goal is to maximize the productivity of your employees and processes. And the right tools can go a long way to making a single rep execute like a team of five (or 20). To do so, you need to free up your sales team so that they spend less time researching, writing emails, making calls and logging activities, and more time making the greatest impact on the business. Let's address each one of those areas independently.

Sales Intelligence

According to analyst firms, IDC and CSO Insights, 52% of sales representatives do not achieve their sales goals, in part because nearly half of a sales representative's time is spent on administrative and preparation work instead of engaging with prospects. Prepping to reach out to a prospect involves account- and contact-level research, i.e. is this company a good fit and if so, who should I message? That information is readily available from a variety of sources, which is a good and bad thing. While



being able to gather the requisite data to successfully prospect into an account is a good thing, the fact that most sales teams are using multiple tools to aggregate that information from disparate sources is bad.

Moving from tab to tab to find contact information, technographics and firmographics — all of which are needed to have a clear picture of an account — is a time waste. Look for tools that consolidate all of that information into one place; a one-stop shop for all your sales intelligence needs.

The ultimate goal is to reduce the amount of time your reps are researching prospects and increase the amount spent engaging them. An ancillary benefit is the possibility of tool consolidation and cost-cutting.

Templated Email Communication

According to HubSpot, salespeople "spend 21% of their day writing emails." That statistic alone isn't cause for alarm; it's good that reps are writing emails to prospects. But what if you could increase not only the amount of emails your sellers send, but also the quality? That's a gamechanger, and a direct path to becoming more revenue efficient.

There are a number of solutions that enable reps to use templates to quickly engage prospects at scale. Those templates can be crafted ahead of time and distributed to sales teams so that:

1. Management can control the messaging used by sales
2. Reps don't waste time trying to build out their own templates

Don't think spray-and-pray, or sending the exact same email to thousands of prospects. Instead, think about email templates designed to enable reps to personalize effective copy and rapidly engage with prospects at scale. That way, your salespeople aren't spending 21% of their day writing a few custom yet very time-consuming emails, but **50+** personalized emails built on a framework of copy that you know converts.

Dialers

We live in a world of LinkedIn, VOIP and texting. Being able to call a prospect directly from your desktop—whether that is within your CRM or Customer Engagement Platform—is an immense time saver and something every call-heavy team should consider.

Click-to-call dialers save time in some significant ways, but the most obvious and simple way is that a click-to-call dialer will cut the amount of time your team spends physically typing numbers into a phone. Because these tools allow you to make calls directly from whatever application you're using, they streamline the outbound call process and allow your team to make more calls in less time.

Web-based dialers also do much of the time-consuming administrative work for reps. One of the biggest dangers with cold calling is that your team won't accurately log the activity, or won't have the ability to log certain data. With a click-to-call dialer, that's no longer an issue. Since these dialers automatically log all call data—including connection rates, call duration, call time and more—they're an effective way to empower your team through real-world knowledge, i.e. what's working and what's not. Plus, management has a more accurate picture of how things are going. And since the data gets logged between calls in the background, the rep is able to quickly and efficiently move on to the next call.

Automatically Log Data
As mentioned in the previous section, manually logging data is extremely inefficient. It can also be really costly, as manual data entry and errors are often joined at the hip. In fact, the average company, according to Experian, says it loses 12 percent of its revenue due to bad data. That's why it's beneficial to use tools that automatically log activities and their outcomes to your CRM. Those activities and data points can include:

- Inbound/Outbound Emails
- Calls
- Lead Status
- Opportunity Stage

Furthermore, if you are asking your reps to manually log activities, you run the risk of incompletion (they just didn't do it). Better to go with automation in this case. You can always perform an audit to make sure the technologies you rely on to log information are operating as intended.

RAMP THE RIGHT WAY

According to The Bridge Group, the average amount of time it takes for a sales development representative to go from new hire to ramped rep is **3.4 months.** And while that number has stayed relatively consistent the past few years, that doesn't mean you can't optimize the process.

For many reps, the first few months on the job are focused on learning about the company, mastering the product and getting comfortable with the sales process. The latter being an area that can be improved.

Providing clear steps and proven messaging can help reps get their feet wet without having them do too much improvisation early on. For example, if your new reps will be cold emailing prospects, giving them approved email templates that can be quickly customized will enable them to start going through the sales motion with messaging that is known to work. Think of it as training wheels for sales development reps. They're still learning, but that doesn't mean they can't be productive using management-designed outreach within a very straightforward sales process framework. Assign them low-level accounts and see what they can do. This provides hands-on practice that may positively impact revenue. Have managers monitor reps who are engaging their first accounts to spot problem areas early.

Once your reps begin prospecting, it's time for coaching and expectation setting. Your new hunters will inevitably make mistakes, and that's alright. But it's what happens next that can speed up ramp time or slow it down. According to the SiriusDecisions State of Sales Onboarding Report, high-performing sales organizations are twice as likely to provide ongoing training as low-performing ones. While you want reps to contribute as quickly as possible, coaching at regular intervals will increase their effectiveness and efficiency. It's easier to right the ship when the course correction is small.

Clear expectations will also ensure you and your reps are on the same page. Uncertainty is a productivity killer. But when your team knows exactly what it needs to do to succeed, all members can focus wholeheartedly on those tasks, reduce unnecessary activities, and generate meetings and revenue more efficiently.

DEFINE YOUR STRATEGY

As mentioned, clear expectations are key. But without a well-defined sales strategy — a standardized system or process that is easily repeatable and allows sales to position your product effectively — it's tough to set accurate expectations. Here are some steps you can take to develop a more efficient strategy.

- **What's Worked Before?**
  Take a look back at your best deals — the ones that flew through the sales cycle and brought in a ton of revenue. What did your reps do differently? Was it consistent follow-up? Did they engage prospects on social media or SMS? Did they use specific messaging or a certain sales sequence? Identify the activities that led to the deals and put processes in place that let your reps easily replicate those activities.

- **Best Practices**
  Now that you've identified some processes that provide measurable lift, it is time to incorporate them into your sales playbook, the living document that will guide your reps' actions and put them on the path to success. This should include prospect qualification, discovery of pain points, showcasing your product or service, objection handling and closing techniques.

Make the process simple to execute. There's a reason people don't use paper maps anymore: turn-by-turn navigation is just easier to follow. The sames go for sales playbooks.

Track the Right Metrics
Some companies make the mistake of only tracking activities (emails sent, calls made, social touches, blog visits, etc.) instead of the outcomes that those activities create. Make sure you also look at low-funnel metrics like meetings booked, sales accepted leads (SALs) and closed-won revenue. Use those to set goals and expectations for your sales team.

PRO-TIP:

Consider Account-Based Sales as your sales strategy. Here's how to develop your own ABS approach:

» Analyze your best customers and uncover the demographic, firmographic and technographic similarities they share
» Use those data points to develop an Ideal Customer Profile (ICP)
» Build out an account list of companies that fit your ICP, then assign those target accounts to your reps
» Align with marketing so that their campaigns support your new, focused approach

Now sales and marketing are working in concert to sell into specific, high-value accounts. Everyone has a specialized role in Account-based Sales, and specialization is the key to efficiency.

INCREASE VISIBILITY

Is there visibility into what your team is doing? Can management quickly make adjustments to ensure your strategy is not only effective, but that you continue to enjoy rep buy-in? Can you spot trouble early on so it doesn't cause an even bigger headache later? These are questions you should be able to answer to verify your team is operating at maximum efficiency.

Leaderboards are a great way to keep track of rep participation. They not only allow management to see which rep is booking the most meetings, but the rest of the sales team as well. Seeing a teammate pull ahead on the leaderboard can motivate a rep to kick it into high gear.

To truly augment efficiency, though, you need to track deal progression from cold prospect to opportunity and beyond — the entire buyer's journey. Opportunities and their corresponding data points - the status of a potential customer or account, likelihood of close, anticipated revenue - are the best thermometer you have on the value of your pipeline, velocity of your sales cycle, and the health of your business. Unfortunately, that information traditionally lives in your CRM. To access it, management and reps alike have to hop into their system of record (Salesforce or other CRM) to check on the health of deal before jumping back out to take action, i.e. engaging with a prospect. As mentioned in previous sections, moving from tab to tab or tool to tool is a big time waster.

But there are now Customer Engagement Platforms that map to opportunity fields, namely Outreach. That enables reps to work opportunities in the platform where they live and breathe without having to check Salesforce, and provides an unparalleled level of visibility and insight for managers.

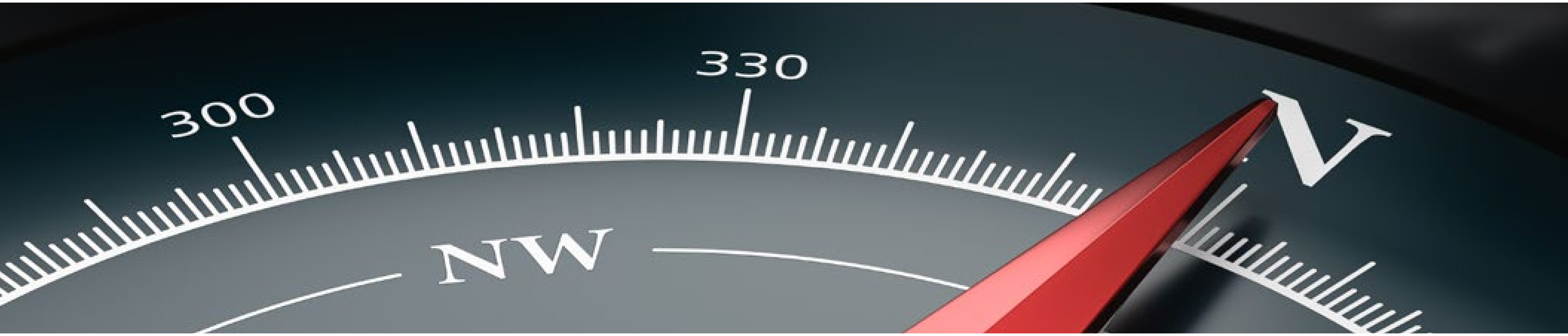
Sellers can view, manage, and track opportunities through the entire sales pipeline, take immediate action (like calling a prospect or sequencing multiple prospects), and have clear visibility into the actions needed to drive deals forward. Furthermore, reps and managers can measure the revenue impact of every sales activity on an opportunity.

Account Executives and full-cycle reps can view and work opportunities in Outreach, and attribute activities and sequences to what moves the needle on deals in a more precise way. They can even view all prospects tied to an open opportunity and take bulk actions from the opportunity page to more strategically work their pipeline. And because data on sales activities executed in Outreach is synchronized with the associated Salesforce opportunity object, those will automatically sync back to the Salesforce record to ensure accurate reporting and pristine data.

EVALUATE, ITERATE, DOMINATE

All this change is for naught if it doesn't provide measurable lift to the business. Revenue Efficiency is the ability to achieve the optimize output without increasing resources, but even if your reps are more productive, you need to evaluate the outcome of that productivity and determine whether it is moving the needle. Even if you have consolidated tools and are leveraging technology to increase revenue-generating activities, you need to make sure you're actually increasing revenue. So evaluate the process. Run a pilot program with a small portion of your employees or choose a timeframe to test your new strategies and solutions. Every business is different and not all of the tactics and tools in this guide will be applicable.

With that said, you will undoubtedly find portions of this guide that will produce positive results immediately. Doubledown on what works and iterate on (or abandon) what doesn't until your business is running like a well-oiled machine. And then repeat. Run through the evaluation process again. It's like riding a bicycle but in a different way than what's usually implied. Once you take the training wheels off and really get moving, staying upright on a bike requires constant, albeit small, adjustments to balance and weight distribution. Forget to lean a certain way, or react to uneven terrain, and down you go. The same goes for Revenue Efficiency—spot hiccups before they become headaches, reduce resource waste, boost productivity via streamlined processes, and watch your business grow.



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