How To Implement Your Own Sales Performance Dashboard

An Introduction to the Fundamentals of Sales Execution Management

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Learning Objectives

- The Business Problems To Be Addressed
- ID & Baseline the Sales Performance Metrics
- Prioritize Metrics For Each Stakeholder Group
- A Case Study Success Story
- SEM Dashboard Implementation Best Practices
- Practice Activity:
    - Create Your Own Sales Dashboard

CHALLENGES FOR SALES REPS

Analyze my data and decide what to do based on my data

Questions to ask:

- Am I making Club this year?
- What are my upcoming Opportunities by Stage?
- Am I closing more deals this quarter than last quarter?
- Am I closing deals fast enough?
- What is my variance for Actuals vs. Quota ?

CHALLENGES FOR MANAGERS

Analyze my teams performance to optimize performance of the business

Questions to ask:

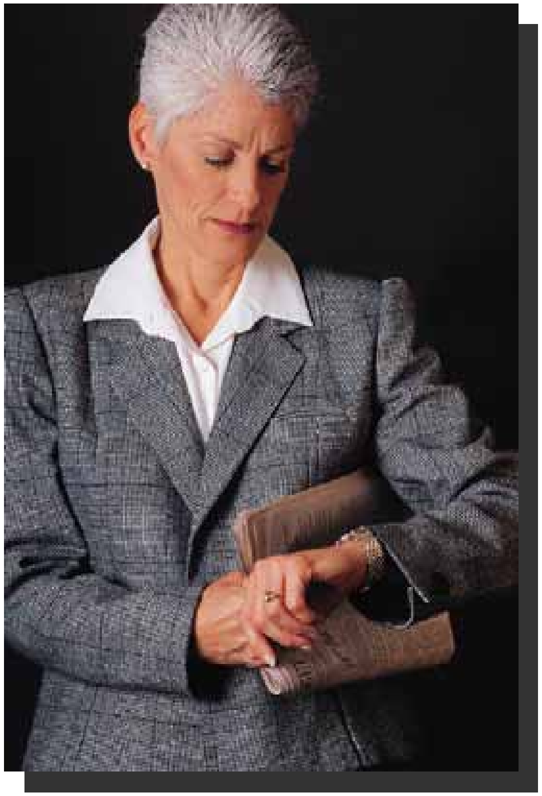
•How many open opportunities does each of the Sales representatives on my team have?

•How's the quality of my pipeline?

•Who are the account managers associated with our top 10 deals?

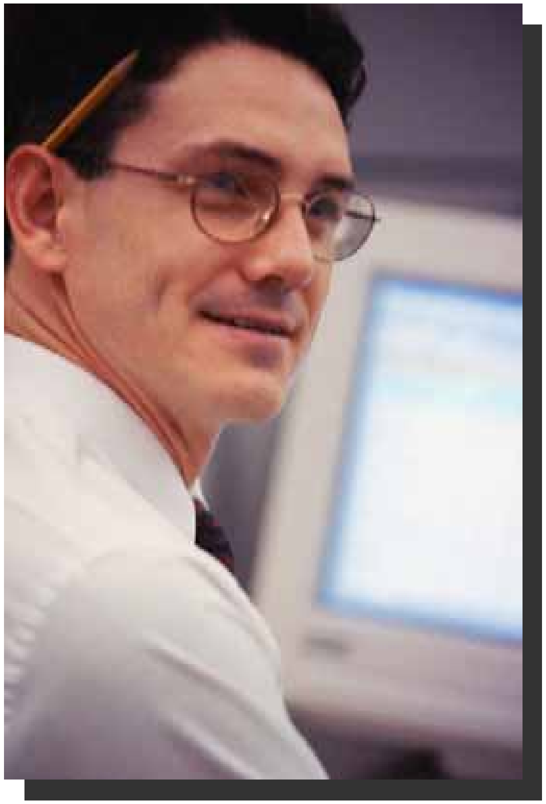
•When do I think those deals will close? For how much?

•What can be done to ensure a successful quarter?



CHALLENGES FOR OPERATIONS

Analyze data from across the company over longer time periods



- What is the % variance for Actual vs. Quota for Sales Managers in the Eastern and Western Regions?
- What portion of the revenue for each product line in the last 3 quarters came from new versus existing customers?
- What would be the impact of the territory change in terms of the projected revenue contribution, based on past trends?
- What percentage of the revenue does the Apparel Industry account for in the current fiscal year?

Would You Like Ability to Answer Questions Like These?

- What would be the value of 20% higher quality leads in the coming year?
- If a new Marketing Campaign Management System is to pay for itself at break even, how much can be spent on software, hardware, and ongoing expense over 3 years?
- What is the cost savings of producing a proposal 90% more quickly with 75% more content accuracy within the next six months?
- What size investment would be justified by a 3% increase in sales volume this year?
- What investment could you justify if sample items sold 75% more quickly than now?

ID & Baseline Key Process Metrics

Sales Process Stages

Strategic Planning	Market Development Lead Generation	Engage & Discovery	Educate & Prove	Motivate & Close	Project Launch & BPR	Implementation	Results Measurement
Engagement Manager Best Practice Activities							
□ Conduct Market Assessment & ID Competitive Trends □ Develop Strategic Plan & Growth Goals □ Develop IP For Each Practice Area □ Define Prospecting Campaign Strategies and Value Prop Messages □ White Papers	□ Generate Leads and Schedule Appointments for Initial Discovery Meetings □ Cultivate Relationship with SFDC Reps □ Speaking Engagements □ Webinars	□ Take Lead Role □ Ask Probing Questions to Diagnose Business Needs □ Solution Summary Presentation □ Present Case Study Success Story □ Jointly Determine Product Evaluation	□ Take Lead Role □ Product Demonstrate □ Proof of Effectiveness □ Develop&Present Project Plan □ Mutually Agree to further explore the Business Case Analysis	□ Take Lead Role □ Detailed Presentation of Business Case Analysis □ Present Proposal and jointly review the Fast Start Marketing Guide □ Get the Dealer Contracts Signed & Initial Training Scheduled	□ Take Lead Role □ Conduct Initial Interviews & Lead BPR Workshop □ Help Application Customizer with Requirements Definition □ Up-Sell Additional Services with Change Order	□ Supporting Role □ Help Manage Scope Creep & Sell Change Orders □ Training Curricula Development □ Training Delivery	□ Take Lead Role □ Ongoing Product Training □ Ongoing Client Management to Cross-Sell Additional Services □ Expand Relationship with new Products □ Conduct Semi-Annual Performance Review Meetings
Verifiable Outcomes							
✓ Semi-Annual Strategic Plan Developed	✓ Discovery Meeting Scheduled	✓ Agreement to Evaluate Product	✓ Demonstrated Proof of Value & Effectiveness	✓ SOW Agreements Signed	✓ Initial Interviews & BPR Completed ✓ Requirements Doc	✓ Successful Deployment	✓ Testimonial ✓ Additional Revenue
Sales Engineer's Key Activities							
➢ Ongoing Business Planning ➢ Ongoing Training & Skills Development	➢ Supporting Role	➢ Supporting Role	➢ Supporting Role ➢ Support or Conduct Product Demonstration	➢ Supporting Role ➢ Jointly Develop the Proposal and help "Scope" the -project	➢ Supporting Role ➢ Act as Co-Facilitator and Scribe for BPR ➢ Participate in Initial Interviews with IT Stakeholders ➢ Take Lead Role in Drafting the Requirements Document	➢ Take Lead Role ➢ Customize SFDC ➢ Data Integration ➢ Reports	➢ Supporting Role ➢ Help ID and Sell Additional Products and Services

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From Strategy To Revenue Acceleration

Analyze Process Model to Establish Measures

Revenue Capacity Analysis

Process Characteristics	*Identify Opportunity*	*Qualify Opportunity*	*Conduct Needs Analysis*	*Design Solution*	*Propose*	*Implement*
Attrition (Hit Rates)	10	8	7 B	4	3	1
Effort (Hours)	3 A	4	3	6 C	6 D	8 E
Total Effort (Hours)	30	32	21	24	18	8 = **133**
Duration	**3.5 months**					
Avg. Revenue	**$ 200K**					

<u>Current</u> return on effort = $\frac{\$200{,}000}{133 \text{ hours}}$ = \$1,504/hour

Actions to Improve Productivity

A. Automate distribution of eChannel generated leads (decrease effort)

B. Provide training and tools to improve qualification (increase conversion)

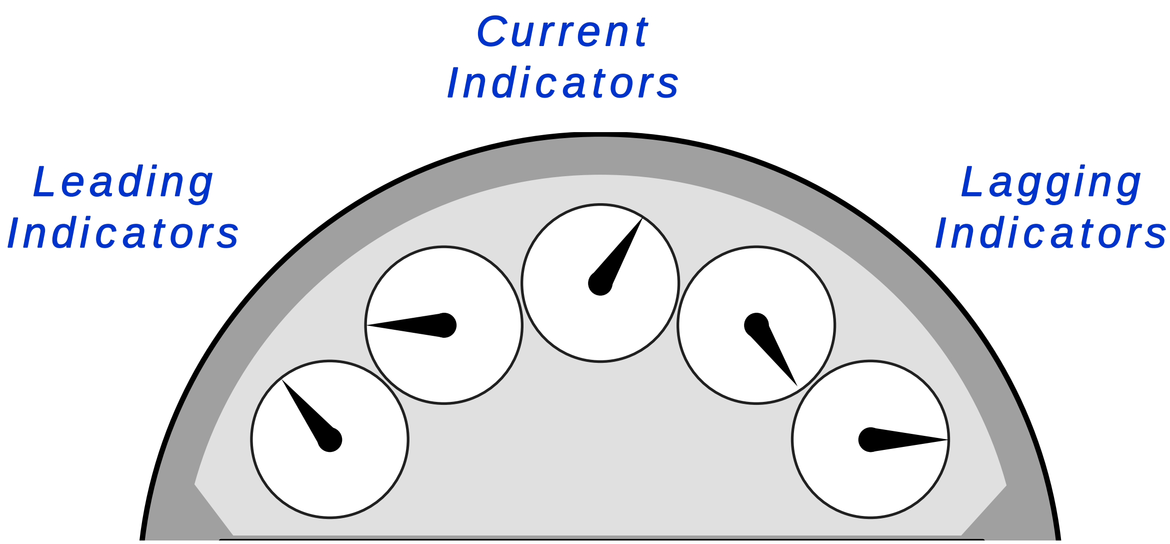
C. Leverage CRM system product configuration (decrease effort)

D. Leverage CRM system proposal template (decrease effort)

E. Off-load implementation activities to System Engineers (substitute effort)

<u>New</u> return on effort = $\frac{\$200{,}000}{99 \text{ hours}}$ = **\$2,020/hour** → **<u>34% Increase</u>**

Raise the Profile of Key Metrics to Dashboard" Status

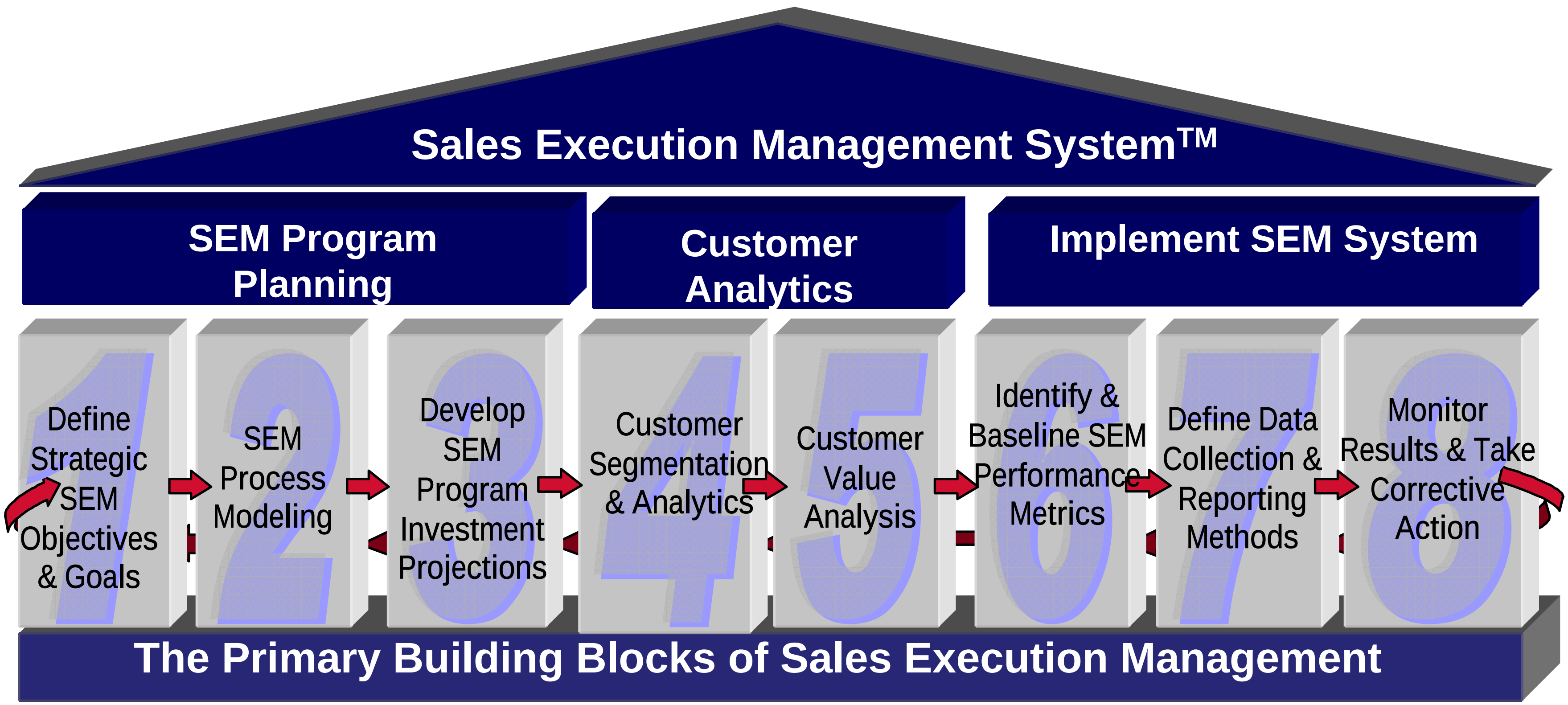


- *Metrics reporting and monitoring must become part of management dialog*
- *Frame key decision drivers for executive focus*
- *Use red flags to organize information for action*
- *Understand the action that metrics indicate*
- *Be willing to take action*

Polling Question

Does Your Sales Organization have a formally defined sales process model?

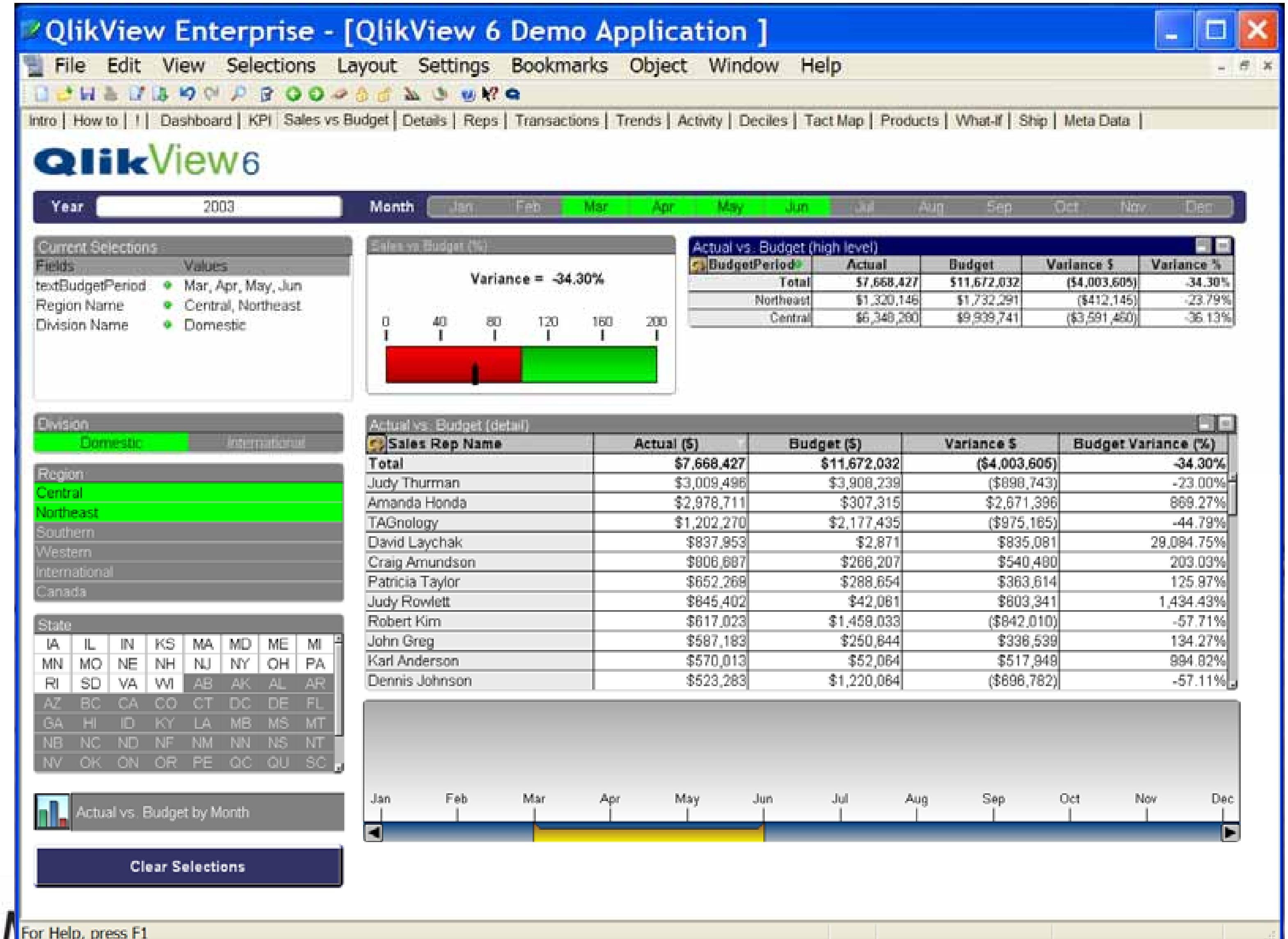
Sales Execution Management System™



Data Collection

- Determining how data will be collected will require the Program Management Team to answer the following Questions:
  – Who will collect the data?
  – How will the data be collected?
  – What format will the data be viewed?
    - Bar Charts
    - Pie Charts
    - Block Diagrams
    - Etc…
  – Where will the data be stored?

Sample Sales vs. Budget View



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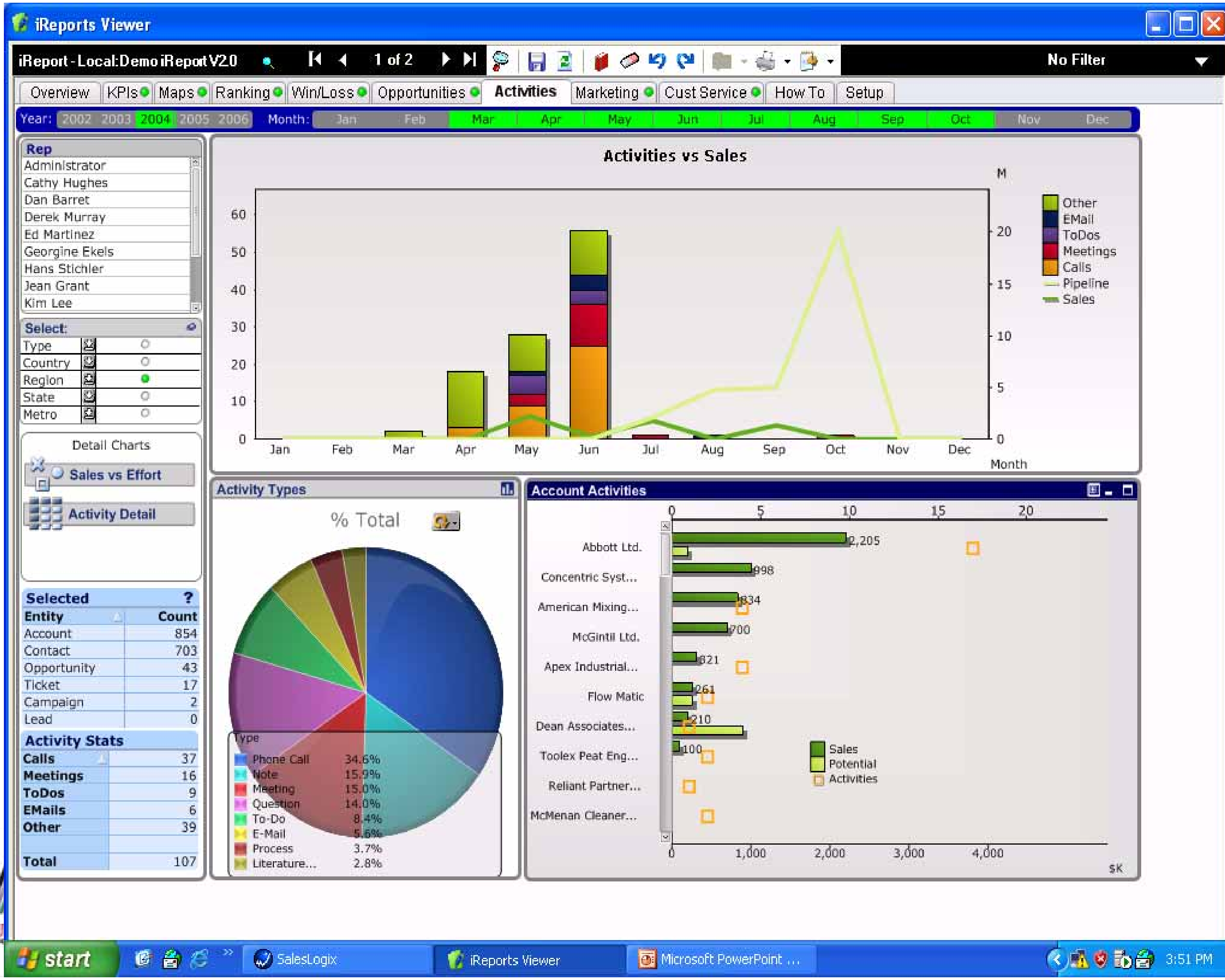
From Strategy To Revenue Acceleration

Activity Vs. Sales Analysis



SEM Best Practices

- A SEM Dashboard Should Provide Meaningful Information which is “Actionable”
- A SEM Dashboard Should Contain a blend of both efficiency and effectiveness indicators/metrics…

Efficiency	*Effectiveness*
• Reduced Operational & Administrative Costs • Tighter View on Transactions • Streamlined Processes	• Shorter Sales Cycles • Higher Win (Closing) Rates • Higher Yield with Marketing Programs • Increased Customer Retention

SEM Dashboard Best Practices

- The Best Person to Measure Something is the Same Person that Can Act on the Results
  - Managers & Employees Should Be Accountable for Measurement Accuracy and Results
- A Sales Team Should Only be Accountable for Measures over which they have Control
- Measures Should be Cost Effective to Collect
- SEM Measurement Information Should be Analyzed and Acted Upon in a Timely Manner

Sales & Customer Analytics

- Sales organizations need access to timely, detailed sales, customer and product information to better understand sales and buying trends, develop effective sales strategies to maximize opportunities, and effectively allocate scarce sales resources.
- Visibility into complete customer and product information at a detailed level is critical to maximize opportunities or take corrective action if problems arise.

Requirements for Dashboards

- Business needs:
  - High impact visualization of key metrics
  - Intuitive user interface and navigation
  - Ability to manage and monitor metrics effortlessly
  - Actionable analyses
- Technology needs:
  - Easy dashboard building capabilities
  - Flexibility as the needs of an organization change
  - Security to ensure proper user access
  - Scalable for a growing enterprise
  - Integration to leverage existing BI investments

Case Study

“QlikView’s dashboards allow us to analyze our business effectively at any given time.”

“QlikView has improved our sales and forecasting analysis significantly. We now have a powerful & easy-to-use performance management solution that brings interactive planning and analysis to our employees’ desktops .”

Gary Kahler

Director of Sales and Operations Planning

Sara Lee USA

Industry

Global manufacturer of packaged food products and baked goods

Challenge

Reduce the time from several weeks of manual reporting processes required to understand the financial performance of the company to less than 1 hour via data visualization and dashboards.

Solution

QlikView applications to support sales & operations planning for more than 75 users

Benefits

Analytical and reporting capabilities available across the organization, supporting faster and better decisions .

Significantly reduced costs and demands on IT staff by 35%

Live Dashboard Demonstration

- Let's see it in action!

Practice Activity
Develop Your Own Dashboard Implementation Plan

The Sales Manager's Dashboard
Leading Edge Practices for Sales Execution Management

- Criteria 1: Will the organization (or a specific user) be interested in monitoring this metric?
  - Is it important enough to warrant the effort?
- Criteria 2: Is this metric easily understood by the organization?
- Criteria 3: Will this metric help the organisation manage its performance?
- Criteria 4: Is the required data readily available or can it be easily collected? (Practical to measure)
- Criteria 5: Will this metric influence the desired behaviours

Conclusion

- Flexible framework for managing performance
  - Easy metric creation, customizable workflows
- Interactive visual representation of analyses
  - Analytics that help understand your business
- Alerting capabilities to help manage your business
  - Business rules defined for your organization
- Corporate and personal dashboard views
  - Provide consistent views of key performance indicators while allowing for personalized dashboards

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