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EBOOK

Four common sales pitfalls—and how to overcome them

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Sales teams: between a rock and a hard place

The mandate for sales is: make it quick, do it at volume, but take the time to make it personal

The rock: stay competitive

With ever growing pressures on today's sales organizations—think accurate forecasting, wider margins, and greater volume—efficiency is more critical than ever to stay competitive. Teams have to constantly raise the bar, working to sell better, sell more, and sell faster.

The hard place: take the time to know your customer

At the same time, sellers have to bring a new level of attention to the individual customer. Today's prospect comes better informed and with higher expectations of the sales interaction than ever before. The connected customer is looking for a personalized experience, a sales rep who is a trusted advisor, and very quick (if not instant) response times.

> **"The top two process priorities sales organizations have are improving the team's productivity and increasing customer retention, repeat busines, and renewals.**
>
> —RAIN Group, 2019

35-50%
of sales go to the vendor that responds first.
Insidesales.com

100X
the odds of contacting a lead if called in 30 minutes versus 5 minutes drop 100 times.
LeadResponse Management.org

21X
the odds of qualifying a lead if called in 30 minutes versus 5 minutes drop 21 times.
Insidesales.com

83%
of business buyers say it's essential to deal with a sales person who is focused on helping them meet their company's needs (not just make a quick sale).
Insidesales.com

82%
say it's a requirement for the rep to be available when needed.
Salesforce Research, State of Sales 2017

79%
are seeking a rep who understands their company's preferences, or needs, and is a trusted advisor who adds value to their business.
Salesforce Research

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Solution: simplify the sales process to better focus on customers

To meet of the demands these competing requirements, and to be responsive to changing conditions, it's essential to reduce operational challenges as much as possible. This includes working to make all business processes efficient, economical, and practical. When it comes to selling products and services, it's equally important to establish systems that trim all unnecessary fat from the process. Slow spots have to be addressed and black holes have to be filled so that sellers can focus on core selling activities.

There are 4 principal ways to simplify the sales process:

1 Streamline

This includes providing support material and easy access to the assets they need for effective customer communication. Steps to take and the sequence in which to take them should be well defined in advance and set up to be as easy as possible for your reps. Reps need support from sales operations and enablement, as well as product and marketing to move through their processes as seamlessly as possible.

2 Minimize

The less time that is spent doing things that aren't necessary to selling, the more time there will be for mission-critical tasks. That means spending as little time as possible on activities like travel, in meetings that aren't absolutely necessary, or on trivial, manual tasks.

3 Delegate

Assign any tasks possible that aren't sales-related to other employees. An example of this would be working renewals through a renewals manager, and ongoing customer support to a customer success representative.

4 Maximize

The first three areas contribute to the end goal: maximizing time spent on core selling activities. It's in direct interactions with prospects and customers that sales teams engage in-depth and build the relationships so critical to winning over the empowered customer.

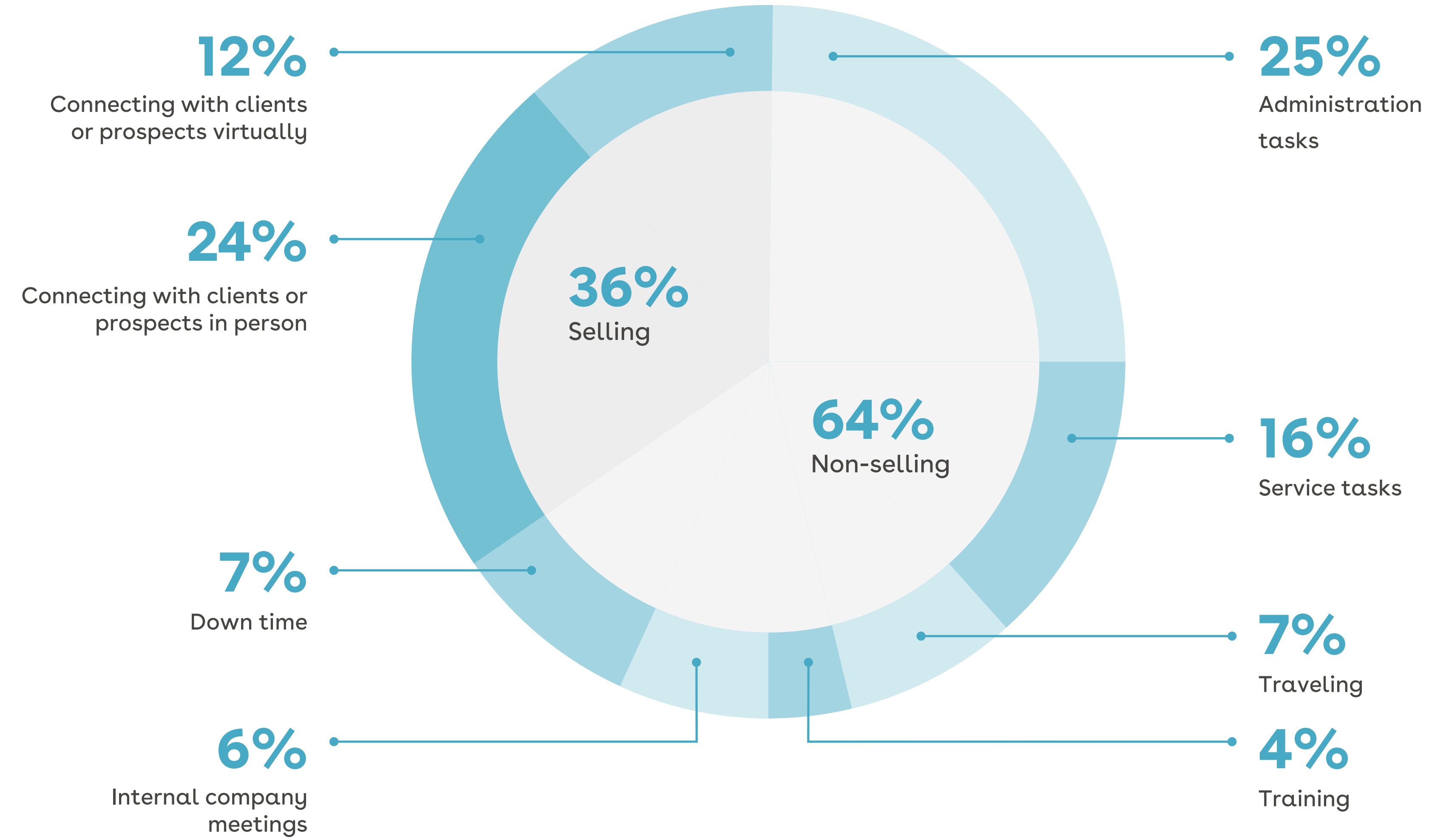
How much core selling is really going on, day-to-day?

While maximizing sales time is key, it's important to realize how little time in a day the typical sales rep actually spends selling. Sales reps spend only 36% of their time engaged in core selling activities. This means they spend a whopping 64% of their time—more than 5 hours in an 8-hour day—on other things.

25% of a sales person's time—2 hours out of 8—are spent on trivial, often manual procedures.

It's no secret that sales productivity is a major issue. But the key point here is that the greatest chunk of time spent on non-selling activities isn't spent on coffee breaks or meetings. It's spent on administrative tasks.

Percentage of time in an average week sales reps spend on the following tasks*



*Data reported is out of a base of respondents in a sales rep or self-employment role. "Salesforce Research, Second annual state of sales, 2016."

The key to sales productivity

The biggest time sink for salespeople is administrative work. There's a solution for that. In fact, there are many highly efficient and effective tools out there to address this issue. Companies that invest in and integrate this type of solution can see huge payoffs.

The benefits of end-to-end sales optimization

Companies that streamline with end-to-end sales optimization integrate every step and automate wherever possible for better, faster, cleaner sales. Taking out ineffective, inefficient manual tasks, eliminating errors, improving visibility, and creating consistent, integrated, accelerated processes leads to huge gains in productivity.

There's the added benefit of a happier sales team. Your reps will have higher job satisfaction spending less time updating CRM records and more time meeting—and exceeding—quota.

> **"Sales technologies today, however, can be leveraged to optimize the average sales person's time and efficiency. These tools allow sales people to see what content leads have engaged with, what specific slides prospects view the most, whether or not a prospect has opened an email or a link to content—all allowing the sales person to engage with the customer and support their needs in context and at the right time.**

—Seismic on Mark Roberge's "The Sales Acceleration Formula"

Getting down to brass tacks: the major sales pitfalls

You might ask where, precisely, optimization needs to occur. What are the major pitfalls, the places that your sales team is losing the most time on administrative processes?

> **CSO Insights found that the average win rate of forecast deals was 45.8%. This continued inability of many organizations to accurately predict their sales performance can cause challenges for not just sales, but the rest of the enterprise as well.**
>
> **How can finance manage credit lines, manufacturing control inventory levels, human resources plan staffing levels, etc. if they cannot trust the forecast?**
>
> –CSO Insights

27%
of salespeople input data into Salesforce just to satisfy reporting requirements.
(Bluewolf, State of Salesforce)

79%
of salespeople regularly spend time during their day inputting the same data into multiple systems.
(Bluewolf, State of Salesforce)

$3.1 trillion
How much IBM estimates that inaccurate data cost the U.S. economy in 2016.
(Harvard Business Review)

30%
of salespeople believe the top barrier to deriving insights from Salesforce comes from limited access to different types of data (including data outside of Salesforce).
(Bluewolf, State of Salesforce)

25%
believe the biggest issue is poor or inconsistent data quality.
(Bluewolf, State of Salesforce)

Pitfall #1: Dirty data

Sales teams can spend lot of time updating data in a CRM. Or, perhaps more common and equally problematic, they don't bother updating their records at all.

- **Lack of insight into priorities:** Poor data upkeep can make it difficult for sales people to have clear insight into their own opportunities, tasks and daily priorities. It also creates data quality issues system-wide, which has a ripple effect.
- **Inaccurate pipeline and forecasting information:** Sales leadership needs accurate data for transparency into business processes, for looking across the business and understanding what's working and what isn't. Without up-to-date, accurate sales data in an organization's CRM, visibility is compromised, the effectiveness of processes can't be accurately gauged, and overall sales performance suffers.

Solution #1: Data optimization with a data management solution

A robust data management solution can make the process of working with data much easier for your sales team, and has benefits company-wide:

- It's easier and faster to work with data, improving efficiency in data tasks up to 10x (remember your sales team isn't the only team that works with data.)
- Data updates can be done quickly and accurately, guaranteeing that the data in your CRM is clean and up-to-date.
- A grid interface (like Conga Grid) can provide intuitive, single-screen views that drive Salesforce adoption and understanding.
- It's easy to view, report on and act on sales information, vastly improving pipeline insight and sales forecasting.

"After implementing Grid and Composer, we essentially had an end-to-end process in Salesforce that didn't exist before. It was a disjointed process across a plethora of systems that didn't talk to each other. But now, not even a year later, the impact on the business and the visibility that exists because we forced the end-to-end process into Salesforce is unreal.

—Leslie Carrigan, Vice President of Sales Transformation, PatientPoint

2X

When data quality is strong, salespeople are almost twice as likely to believe they will achieve their goals.

Bluewolf, State of Salesforce

Success story

Company

In-Situ, Inc. is a leading manufacturer of on-site water monitoring instruments, hosted software, and environmental solutions.

Challenge

While expanding its sales force, In-Situ's sales leaders were looking to improve their forecasts, and to access Salesforce data more easily and effectively than with their existing approach.

Solution

In-Situ implemented Conga Grid to improve efficiency and gain better vision into their sales data by using pre-set grids that provided filtered and collated data views.

Results

In-Situ sales teams and leadership have vastly improved data management and efficiency, gaining:

- Accelerated sales data reporting and updates. In-situ employees have cut sales forecast reporting time in half, gained deep views of data and the ability to quickly re-segment data views.
- Improved sales pipeline insight and communication within the sales team and across the organization—achieved 10% pipeline accuracy in aggregate.
- Defined workflow and drove sales process steps with single-screen view of all opportunity-related data.

> **"The best thing about Conga Grid is the time savings and that it's so much easier and more intuitive to get the data that you want.**
>
> —Jason Weinberger, National Sales Manager, In-Situ

Pitfall #2: Manual document generation and management

Sales teams have to create a lot of documents during the sales cycle: quotes, contracts, account plans, account briefs or summaries, and customer facing reports make up just part of the list. If your sales team is creating these documents manually, it is taking a lot of their time.

The dark side of manual document creation and management

Besides being an inefficient process, creating documents manually by copying and pasting data or content has other down sides. These extend beyond just creation; documents that are created manually are harder to track and the data in them is harder to integrate into broader systems of record.

- **Errors are often introduced into documents that go out:** Say you've been recognizing revenue on a closed/won opportunity for a couple of months and when you look back at it, you realize the sales person made a clerical error while cutting and pasting a document together. Something was sold improperly, simply due to human error, that causes a lot of headaches to undo and correct.
- **Inconsistent formatting and branding:** If your sales team is generating documents individually, chances are that there are as many versions and formats out there as you have sales people. This affects how prospects and customers see your company, and their perception of how professional your organization is will suffer.
- **Lack of visibility into document status:** It's hard for sales reps to keep track of where a document is in the process, whether it's with a customer for signature or in internal review, or whether it had the most up-to-date pricing structure. Documents can disappear into a black hole, which makes it difficult for sales people to track and respond as needed in a timely way.

43%
of teams say that they have to use several disconnected systems or applications and often copy/paste or rekey information.
IDC

43%
of business leaders say they get documents back that are missing key information, such as signatures, approvals, or dates.
IDC

46%
of execs and managers say that disconnected document processes impair their abilities to plan, forecast, and budget, due to a lack of visibility.
IDC

51%
of business leaders say that poor document processes lead to documents that are misfiled or lost.
IDC

Solution #2: Automate document generation and management

If your sales team automates document generation, there are a number of results and benefits:

- Remove errors. Information populates directly from your CRM into the document, eliminating the need to cut and paste and taking human error out of the equation.
- Produce documents almost instantly, saving your sales team significant time and giving them time back for those core selling activities.
- Create templated, formatted, and consistent documents, creating a professional, on-brand image of your company.
- Automatically save documents in Salesforce, making it easy for individual salespeople to track their status and content, and creating visibility for everyone on the team and across the company.

46%

of business leaders say that creating connected document processes would reduce cycle times and speed results.

IDC

73%

agree that improving document processes would increase customer satisfaction and/or increase brand value.

IDC

Success story

Company

HFM Investment Advisors has been helping private and commercial clients alike to plan their financial futures for the past 30 years, providing financial planning and investment management services.

Challenge

HFM's advisors were expending considerable time and effort manually compiling and updating critical client action plans, including copying and pasting data, formatting the report document, and emailing a PDF to clients. Reports took as much as an hour each to put together, and reports had to be generated twice per year for more than 150 accounts.

> **We deliver a high level of service through engagement and communication to our clients regarding their accounts and financial plans. Without Conga's ability to automate essential document creation, updating, and delivery, we'd have to hire a part-time employee to do it all manually and it would be difficult to run our business effectively and efficiently.**

—Jason Gabrieli, Financial Advisor, HFM Investment Advisors

Solution

HFM implemented Conga Composer to help improve efficiency, reduce manual data entry, and increase overall quality of its customer financial action plans. Using Composer, the HFM team mobilized document templates to automatically pull client information directly from Salesforce and populate all the relevant data—client contact information, action plans steps and benchmarks, and other details—with the click of a button.

Results

Through its document generation solution, HFM Investment Advisors:

- Reduced time to develop financial action plans from 1 hour to 30 seconds, saving more than 1,000 hours per year, while reducing data errors and document quality.
- Made enough efficiency gains to send out client action plans more frequently, increasing frequency from two times annually to once every eight weeks.
- Increased productivity and eliminated up to 20 hours per week of manual data entry for the advisor team.

Pitfall #3: Inaccurate quotes

Creating the perfect quote can be a difficult process. Today, you need to take the entire deal into consideration. This includes pricing, quotes, approvals, subscriptions, and services (both professional and aftermarket), which may or may not have automatic renewal components.

Complex quoting is difficult to do well: It's no easy task to configure quotes for complex products and services. While CRM solutions are great for tracking opportunities as they move through the sales cycle and managing customer relationships once a deal is closed, CRM often comes up short when it comes to complex quoting processes. Quoting multiple products, bundles, and discounts can be slow and difficult to get right.

Manual quoting processes: Many companies still manage quoting in Microsoft Excel or Word, which means slow and manual processes and high risk or human errors. If you rely on manual processes, it's likely you're experiencing real pain from long quoting cycles and human errors. Plus, managers become bottlenecks for approvals.

Slow, inefficient sales processes: All of these are symptoms of even larger problems—slow sales cycles, low win rates, and various obstacles between you and hitting your number. Plus, today's customer expects a quick, accurate quote, and might go to your competitor if they don't get it.

> **"This manual process results in order errors and deals that are lost to those competitors that can produce a high-quality quote in minutes.**
>
> —Gartner

Solution #3: Make quoting easy with CPQ

Configure price quote (CPQ) is game-changing for organizations with complex products, services, and channels.

- CPQ picks up where CRM ends by making your product, pricing, and business rules available to sales reps in real-time. As a result, they always have the information, guidance, and tools they need to quickly and accurately configure, price, and quote a deal.
- CPQ directs the behavior of reps and partners to achieve stronger business outcomes. Real-time deal guidance and intelligent selling help sales people work smarter.
- CPQ makes your business more competitive by removing manual processes (and errors), increasing speed and accuracy while also giving you the power to dramatically impact your top line.

What is CPQ?

Configure price quote (CPQ) is a software solution designed to help companies quickly and accurately produce highly configured quotes. CPQ makes all of the complex product, pricing, and business rules centralized, automatic, and available in real-time so sales representatives have everything they need to close bigger deals faster.

THOMSON REUTERS

Success story

Company

Thomson Reuters is a $12 billion global company that provides content, expertise, and technology solutions to help lawyers, bankers, and tax professionals make critical decisions every day.

Challenge

Customers were frustrated with slow response times and long quoting cycles which were the result of heavy administrative burdens for the Thomson Reuters sales teams. When putting quotes together, sellers followed many manual processes and had to use 14 sources of information to configure complex product bundles.

Solution

Thomson Reuters implemented Conga CPQ to automate and streamline its quoting process, allowing for a larger volume of products and pricing rules for its complex quotes.

Results

By automating its CPQ process, Thomson Reuters increased customer satisfaction and workforce productivity.
Conga CPQ also:

- Reduced order configuration time by 90%
- Streamlined the quoting process, consolidating 14 sources of information into one
- Offered a clear, simplified, and consistent sales experience for customers
- Reduced held orders by 95%

“We need something that’s nimble, agile, and best in breed. After assessing all the vendors, we felt Conga CPQ was by far the best enterprise order capture solution—it would enable a seamless experience for our sales team while automating much of the quote process.

—Craig Either, VP Sales Enablement, Thomson Reuters

Pitfall #4: Manual contract management

If your sales team is managing contracts manually, there are some definite downsides:

- **Keeping it on paper:** A manual, paper-based system for keeping and tracking contracts and getting them signed is expensive (printing, faxing, overnight shipping) and slow. Alternatively, if you are using a collection of disparate tools (your CRM, email, Word, and eSignature) that aren't integrated, it's a laborious, error-prone, disjointed process as well.
- **Waiting on legal:** Legal reviews often take time and slow down the sales contract process, just when both parties want the deal to close and cross the finish line. It's legal's job to protect the company, but it's the sales team's job to make quota by the end of quarter, which can create friction.
- **Keeping track of versions and redlines:** If you've ever tried to track and negotiate a contract via versions emailed back and forth, there's a good chance that you've edited the wrong version or forgot to track all of your changes—or the other party has. Because it's a legally binding agreement, these types of problems can cause major headaches. Is it the best use of anyone's time to work over versions with a fine-toothed comb?
- **Errors:** As with other documents, using manual processes to transfer data—like typing information on a signed form back into your CRM—creates errors.
- **Status and visibility:** Knowing where a contract is in the negotiation process—who has it and for how long they've had it—is key to knowing whether action is called for. Has a customer been sitting on the contract for too long, and is a call required to move the process forward? Has it been signed yet?

Alternatively, there might be steps in your team's contract processes that are taking a long time, or certain types of contracts, or even certain clauses, that cause more headaches than others. But if you don't have visibility into your processes, giving you the data you need for these insights, it's hard to get a handle on these issues.

55%
of business leaders say that incoherent document processes create problems with visibility, so they can't tell whether documents have been viewed/reviewed/signed.
IDC

24%
managers and execs say that getting documents routed, reviewed, and approved is labor-intensive, slow and takes too long.
IDC

Solution #4: Automate contract management

An efficient, on-platform contract management solution can streamline the final mile of the sales process.

- All contract data can be generated, negotiated securely (tracking all versions and redlines), signed, and stored within your CRM. No more paper, no more shipping or faxing, no more time lost trying to find that contract in the filing cabinet.
- Legal can provide pre-approved contract language or clauses in a virtual library that sales can access when generating contracts. This empowers your sales team to create, negotiate, and close the deal without legal having to get involved on a case-by-case (or stage-by-stage) basis. It accelerates the sales cycle while still ensuring that your legal protections are solid.
- Version tracking is automated and written back into the CRM record, so that no more time will be lost and no more errors made from manual versioning.
- An automated system tracks where contracts are in the cycle, so that nothing falls through the cracks. The system can also create greater insight across contract processes, so that you can gain better understanding of slow-downs in your system and address them.
- A contract management solution is a key piece in creating system-wide efficiency, giving time back to your sales team. Better productivity creates cost savings, reduces human error, and shortens contract cycles. Both sales teams and customers will be satisfied with a streamlined contract process.

Success story

Company

The Utah Governor's Office of Economic Development promotes state growth in business, tourism and film, and offers grants and incentives for organizations looking to do business within the state.

Challenge

The Governor's Office was managing multiple contracts outside its Salesforce system through manual, time-intensive methods, creating difficulties in versioning, tracking, and creating security and compliance concerns.

Solution

With a solid Conga Composer document generation solution already in place, employees of the Governor's Office looked to resolve their inefficient manual contract processes with Conga CLM, allowing them to manage the contract lifecycle without leaving Salesforce.

Results

Through its contracting solution, the Utah Governor's Office of Economic Development will:

- Streamline and accelerate contracting processes, removing slow, manual administrative tasks, such as manually checking redlined documents and typing changes into the CRM.
- Create automated version control to track redlined versions and store them in Salesforce, speeding up the negotiation process and eliminating errors.
- Facilitate contract drafting with clause management, allowing employees to use language pre-approved by legal to draft contracts without individual checks on every contract.
- Gain insight into where a contract is in the lifecycle and into contract processes as a whole, so that slow-downs and pain points can be identified and addressed.

> **"With the implementation of Conga CLM, our legal team can overcome the tedious nature of relying solely on dated technologies... Delays related to a missed email or laborious line-by-line comparisons of two Word docs are a thing of a past... and signatures are just a click away.**
>
> —Jaron Janson, Salesforce Administrator Utah Governor's Office of Economic Development

End-to-end acceleration of your sales cycle

Sales teams are rapidly evolving to keep up with the increasing demands of a competitive marketplace and an empowered customer. Reconciling these competing demands requires sales to focus on core selling activities, streamlining and optimizing their activities wherever possible, especially with contract management.

A major area for sales organizations to focus on is in reducing manual, administrative tasks. The top administrative pitfalls for sales teams include: dirty data, manual, error-ridden document generation, inaccurate quotes, and outdated contract management processes. Many of these problems can be solved through effective data management, solid contract lifecycle management (CLM), and sophisticated configure price quote (CPQ) solutions.

Introducing integrated solutions to address each of these pitfalls ties together and speeds up the disparate pieces of the sales cycle, allowing teams to flourish in today's accelerated sales landscape.

About Conga

Conga, the Revenue Company, is the pioneer and market leader in Revenue Lifecycle Management. Its platform is chosen by the world's growth champions to accelerate the end-to-end revenue lifecycle and achieve a Revenue Advantage. Conga brings Configure, Price, Quote, Contract Lifecycle Management, and Document Automation capabilities together on a single open platform that works with any ERP, any CRM, and any Cloud. Conga is born for the top line—powered by a unified revenue data model, complete revenue intelligence, and purpose-built AI—to help companies grow, protect, and expand their revenue.

Conga delivers a Revenue Advantage to over 10,000 customers and 6.4 million users around the world. More than 7 million contracts and 46 million quotes are generated annually with Conga. Founded in 2006, the company is headquartered in Broomfield, CO and has offices across the United States, India, and Ireland.

Visit conga.com for more information.

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