Building a Lead-to-Cash Solution

ACUMEN solutions

EXPERIENCE DELIVERS SUCCESS.™

With customer experience management in focus, lead-to-cash offers an integrated, technology solution that automates all aspects of the sales cycle into a seamless workflow.

From lead-to-order software and configure-price-quote tools, to invoicing/collection systems and a fully functional customer relationship management implementation, sales teams can quickly advance opportunities in their pipeline from lead to customer.

All too often, we see how disconnected a company's sales and marketing function is with back-office software. The result is an inefficient process that could leave customers marginally satisfied, and countless missed revenue opportunities. For example, sales reps may not know about the types of products and services they can bundle into a new quote or newly minted promotions they can offer. As well, they may experience delays handing off information to a separate system or business unit. This impacts both customer experience and revenue growth.

Acumen Solutions excels in leading enterprise implementations of a continuous process stream that maximizes potential revenue and reduces the amount of time to close deals. By working together with Salesforce, an experienced enterprise software partner, today's corporations can gain visibility into every aspect of the sale. The outcome is a transformation in the selling process that delights the customer and generates additional revenue.

A Simplified Approach for Enterprises

In order to increase customer satisfaction and maximize profits, the sales solution must empower reps to propose appropriate product recommendations with accurate pricing. A true lead-to-cash approach includes built-in configure-price-quote (CPQ) tools. A CPQ tool provides greater control over product catalogs and related pricing rules. Reps can quickly and seamlessly manage the full suite of products for sale.

Adopting a lead-to-cash approach, information about the customer, the product catalog and pricing are synchronized, leading to an improved experience for customers and sellers alike.

Many companies create large, complex product catalogs that mystify even their most seasoned sales people. An integrated system helps drive recommendations based on customer interests, thus shifting the focus away from reps simply selling what they know. With access to guided selling tools, reps rapidly identify products that offer the greatest value to the customer and deliver higher profit margins. Sales people confidently suggest bundled solutions, offer the latest promotions, and drive upsell and cross-sell opportunities.

Furthermore, reps easily generate price quotes for "real-time" customer review and feedback, via a mobile tablet or asynchronously, through email. Our experience and data have shown us that the faster a rep can turnaround quotes, the higher her close rates. A lead-to-cash solution can also support an integrated e-signature tool and even, payment processing, thus enabling acceptance of customer quotes on site. When conducting this workflow on a smartphone or tablet with customers, the transparency and interactivity reaffirm a positive experience.

For sales processes that require longer quote-to-contract cycles, we tailor the solution to include contract lifecycle management, or CLM, tools. These help track and manage a quote throughout the entire contracting process. This can include managing documents during the sales negotiation, including legal redlines and contract execution.

When businesses implement the right technology and utilize a lead-to-cash solution, they're also able to recognize revenue once the sale is finalized. This feedback loop plays a vital role in increasing the accuracy of pipeline forecasts and providing actionable data for marketing and sales management.

Benefits of a lead-to-cash approach include:

1. Recouping time lost during information transfer to different departments utilizing disparate systems;
2. Empowering sales reps to recommend product bundles and provide knowledgeable upsell and cross-sell suggestions;
3. Controlling pricing, including discounts, and minimizing lost revenue;
4. Providing customers with more accurate pricing and product availability information; and
5. Increasing rep productivity by closing more deals with less effort.

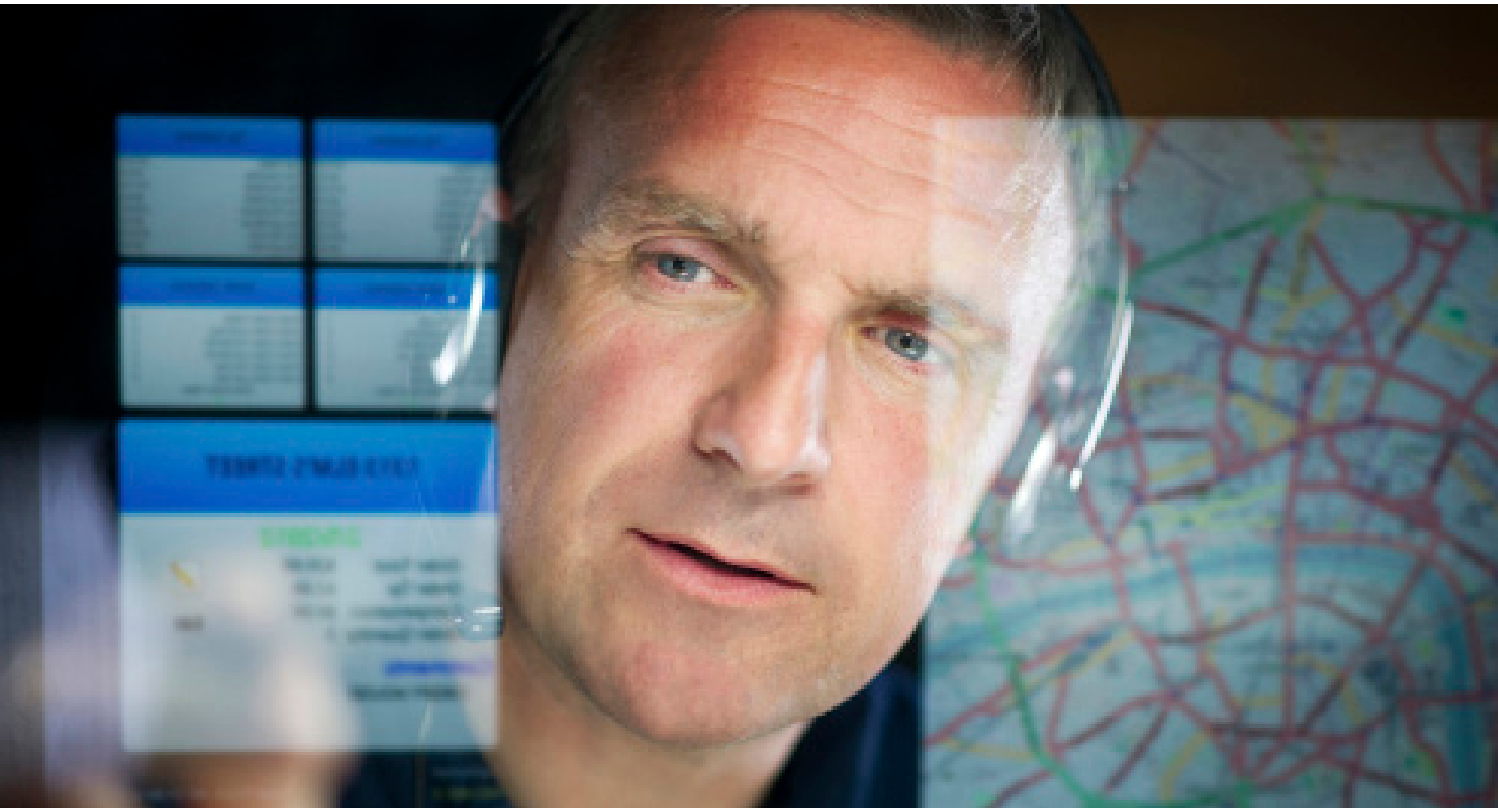
A New Selling Paradigm

Enterprises usually display several telltale signs that their sales process needs streamlining, including:

1. Recognized revenue doesn't accurately match the opportunity stream;
2. The product catalog is complex and hard to manage;
3. Team members are selling product combinations that have to be reconfigured after the sale;
4. Discounts are overused as a negotiation tactic and there's no pricing parity across reps;
5. The customer's needs are not consistently met by the products they're offered; and,
6. It takes too long for customers to receive accurate quotes, leading to dissatisfaction or lost sales.

Adopting a lead-to-cash approach turns this scenario around. Information about the customer, the product catalog and pricing are synchronized, providing an improvedexperience for sellers and customers alike.

Imagine you just moved into a new home, and your local cable provider contacts you about your TV, Internet and phone needs. The sales rep asks you a series of questions – the number of people in your household, the type of content you consume most, how often you stream video, the number of phone calls you make, and so on. All of these questions help the salesperson determine what suite of products best match your family's needs.



The sales rep presents you with a bundle of products that address your data, phone and TV requirements. Furthermore, you qualify for rate reductions and a new customer discount the sales manager has just approved. All that's left for you to do is review the products, the pricing and sign on the dotted line, all on a mobile tablet. Your service is scheduled right in front of you, and your new home is ready for installation! The rep's streamlined, lead-to-cash workflow took mere minutes, not days, to complete.

By providing the customer with accurate and timely information, the company eliminated the risk of losing the sale. And by delivering an exceptional customer experience, the company has the opportunity to maximize the long-term value of the buyer.

Conclusion

A lack of cohesion between front office and back office systems exacts a significant toll on today's businesses. Customers deserve more. When operating disparately, organizations lose out on an opportunity to empower sales people, grow revenue and improve customer service.

In contrast, companies that implement an enterprise and efficient lead-to-cash solution gain long-term competitive advantages, expand their customer base, and grow revenue. The key to success is working with Acumen Solutions, a technology partner that combines deep product knowledge with experience transforming even the largest, most complex organizations. With the right ally at their side, businesses spend less time wondering when their system will be up and running and more time delighting customers.

By Jin-Lin Mei
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About Acumen Solutions

Clients choose Acumen Solutions for one simple reason: our experience delivers success. Joining forces with our clients, our teams of strategists, subject matter experts, and engineers solve problems that can't be fixed by technology alone. As a Salesforce Global Strategic Partner, Fortune 500 companies trust us to build solutions that grow revenue and strengthen customer relationships. Our groundbreaking solutions in the public sector streamline operations and improve productivity. We apply the same expertise to our unparalleled social responsibility program.

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