

Use Case For Sales Executives: Stay Ahead Of Your Competition

Getting in earlier (than your competition). You are an insurance industry sales executive for a \$50M SaaS company. You've made quota every year for the past three years. Your company's revenue has grown 40% per year since you joined. You are the top insurance sales exec and are excited about the new software module just announced because you figure it will help you make quota again this year – which is even more important given the 50% increase in your sales quota!

One of the reasons you are the top insurance sales exec is that you figured out early on you would never make your number by just selling to the prospects you get from the tele-marketing group. In fact, you know that you need to generate at least half of your own prospects to develop a sales pipeline big enough to assure that you will make quota. The typical sales cycle for your company's solution is about six months. When you first started with your company this seemed like forever, but you

have learned over the past three years that the decision process for your customers is complicated. Even when your customer says "yes," it can take a month just to get the contracts through legal and finance. Since you need to close six to seven new customers a year to make quota, you know the opportunity cost of wasting time on an unqualified prospect is huge.

You know that discovering a prospect's need for your product after they have done their research lowers your odds of getting the deal because the prospect has already framed how they will decide on the right solution.

As you think about the 50% quota increase and what that means in the number of prospects you need, you feel a bead of sweat develop on your brow. "How the heck am I going to find enough qualified prospects to make my number?" you wonder out loud.

Suddenly, from the cubicle next to yours, you hear, "VisitorTrack." It's the new sales rep that joined last month. "VisitorTrack?!" you yell back, "What's VisitorTrack?" Now, you're not just worried; you're a little mad. You think to yourself, "What has this guy discovered in only four weeks with the company that I haven't learned in three years?" After taking a deep breath, you decide it doesn't matter. You get up, walk next door, and ask the new guy again, "What's VisitorTrack?"

He tells you the story. Turns out, he used VisitorTrack at his previous job and found out in his new hire training that their company recently implemented it. He describes it as a web visitor identification and reporting tool. He uses it to get instant alerts when someone from a company that he has identified as a "hot prospect" visits specific product pages on their company's web site. The new guy says it gives him an easy way to identify interested prospects before these prospects self-identify.

He's pretty excited about using VisitorTrack because he knows the prospects he gets from the VisitorTrack reports have demonstrated interest and he can tell what interests them.

Unlike the "leads" he gets from marketing – even the ones he gets from the tele-marketing group – these are people who are early in their research process. He says he knows this because the leads from marketing are typically people who have responded to a campaign which means they are ready to engage a discussion with him.

"But isn't it a good thing that the prospects from the tele-marketing group have been qualified for being ready to engage? This means these prospects are closer to making a decision." "Sure, they are closer to making a decision," your sales mate replies, "but that also means they have gotten 60% through their decision process.

If I have not reached out to a prospect, and they are ready to talk with me, that tells me the chances are pretty good that I'm late to the game.

One of our competitors has probably already set the ground rules for the decision and I'm being used for the prospect's due diligence. Even if I can reset the prospect's thinking, I'm competing on features and price."

That last point hit a nerve for you. **You know from first hand experience that getting in late to the customer decision process means it will take a lot of time, end up at a lower contract value, and the chances of getting the deal at all are less than 50%.**

You start to think about the value of getting in earlier on the customer's decision process – particularly given this is typically a five to six month journey!

"And, these prospects from VisitorTrack can add to the leads I get from marketing and the sales ops group." This is making sense to you.

"Yep," your new found friend replies. "That's how I use it. And, I have the daily reports set up so that I also get visibility of the interest from my existing sales prospects. It helps me know if I'm getting traction with my sales campaigns."

You thank your neighbor for the information and return to your cubicle. You sit down at your desk. The hundred pound weight you felt on your chest a few minutes ago has lifted. Between the additional "hot prospect" alerts you can get from VisitorTrack and the added insights of customer interest, you know your sales close rate will go up. **No sweat.**

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