

Why does the CEO need Predictive Analytics to Grow?

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SalesChoice

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SECTION 1.0 – THE BIG CRM SECRET

Despite billions poured into customer relationship management (CRM) software or solution selling methodologies to improve sales performance, we still have 30-60% of middle tier sales performers not making their sales targets in 80% of B2B companies world-wide (Accenture, CSO Insights, 2014). **Yield efficiency of sales professionals needs to be a #1 goal for all CEO's to be more involved in.**

Your company's top line revenue growth is dependent on it. Sales revenue growth is closely managed by Sales or Chief Revenue Officers. However, for the last thirty years, this yield efficiency issue has plagued companies growth potential. It is time to unlock new possibilities, using Predictive and Prescriptive Analytics to help solve these issues. **The Science of Selling is rapidly shifting everything we know about sales.**

SECTION 2.0 – LET'S EXPLORE THIS FURTHER

We know that the majority of companies have been challenged with adoption issues to use CRM systems effectively, but after three generations of CRM deployments, most of the Fortune 500 have nailed their adoption challenges by implementing more streamlined operating practices, adding incentives for quality data, and disincentives for sandbagging (ie: entering deals just prior to closing results in no commission recognition). Companies like Salesforce and many others are reinforcing that customer data is an asset, and that sales professionals have a responsibility to keep accurate customer information.

CRM products have evolved to simplify user experiences to streamline user navigation and also enable portability to use mobile, iPads, or laptops so flexibility is there. Adoption challenges are being solved, given the market maturity of using CRM tools.

Win rates are a closely held metric by sales leaders. Companies invest in CRM systems and solution selling methods to increase their conversion rates. Many companies have achieved 50% win rates. But they still have the big CRM secret that 30-60% of their middle tier sales professionals are not making their sales plans, despite everything they keep doing, their sales yield efficiencies remain sub-optimal.

SECTION 3.0 – WHAT IS THE BREAKTHROUGH POSSIBILITY?

So what is the breakthrough to increase win rates to drive top-line revenue growth? The breakthrough won't come from investing in more relationship selling or solution selling or changing CRM systems, it will come from Big Data approaches using Predictive Analytics. The Big Data Analytics market is estimated to be over \$125B and the segment for predictive and prescriptive analytics is a \$40B market (Gartner Group, IDC, 2015).

SECTION 4.0 – WHAT IS PREDICTIVE ANALYTICS?

Predictive and prescriptive analytics is a relatively new territory for most companies. According to Gartner Group, predictive analytics describes any approach to data mining with four attributes:

- An emphasis on prediction (rather than description, classification or clustering),
- Rapid analysis measured in hours or days (rather than the stereotypical months of traditional data mining,
- An emphasis on the business relevance of the resulting insights (no ivory tower analyses) and
- (Increasingly) an emphasis on ease of use, thus making the tools accessible to business users.

5.0 PREDICTIVE ANALYTICS = 10X IMPROVEMENTS

In a global telecom company, we analyzed all their B2B Global data generated from over 200 sales professionals. Over 10,000 sales opportunities and all their relevant data patterns were analyzed in SalesChoice's Predictions Insight Engine™ to understand their win and loss patterns. The company hid 1000 opportunities from SalesChoice, and asked us to predict if the company had won or lost the 1000 historical sales cycles. **SalesChoice predicted 85% of the outcomes accurately.**

Needless to say, this type of foresight can bring tremendous value to a company's competitive edge. The biggest pay back for predictive analytics in sales is in pipeline conversion, and increasing win rates. **This is where SalesChoice's - Predictive Insights Engine™ brings immediate value.**

Reflect on These Questions

- What can happen to your competitive advantage when you can see the future before it arrives at 30-60% better than your baseline?
- What productivity in sales and business performance can this bring your company?
- How might you alter or improve your sales coaching?
- How might this foresight impact your sales coverage?
- How might this impact your resource capacity planning?

Predictive Analytics Advantages

- 1 You can focus on the best opportunities to win and advance your sales funnel vs. focusing on sales opportunities that are not as high probability.
- 2 You can easily find the best win pathways.
- 3 You can identify the reasons for wins or losses.
- 4 You can save precious time by not chasing the DUDS.
- 5 You can improve your sales forecasting accuracy.
- 6 You can plan for improved resourcing
- 7 You can manage risk more efficiently.
- 8 You will increase your topline revenue growth and odds,
- 9 Everyone has an increased opportunity to be a winner!

To highlight a few more examples of how our clients are benefiting from using SalesChoice, here are a few insights.

Sparking Possibilities



A Global SaaS Document Management Company with a sales force of 25 has a CEO and SVP of Sales spending 1-2 days/month rationalizing their sales forecast. After implementing SalesChoice, they just look at what SalesChoice forecast says as it has been consistently accurate since the software was deployed. An ROI of over 2000%, saving 24 days/month of C level executives time. SalesChoice has been effective in predicting more accurate sales forecasts, as this **customer can now reinvest his time in increased customer call activity vs. administrative activity.**



A tier One Global Software company has its sales reps using SalesChoice to help focus its middle tier sales professionals on the opportunities with the best win attributes. A key goal was to stop chasing the DUDS. Even a 5% improvement will generate Top-line Revenue growth of over \$50M to this company. It is still early days but trend lines are very positive, as we are tracking predictions against outcomes, and new revenue growth is being experienced. **Time is precious and in sales, focusing on the right opportunities makes a big difference.**

What the Experts Say



Experts like IBM and McKinsey say that CEO's and C levels need to have a strategy for Big Data and Predictive Analytics as it can mean:

- ✓ 1.6X Revenue Growth
- ✓ 2.0X EBITDA Growth
- ✓ 2.5X Stock Appreciation
- ✓ 10X CAGR

6.0 FIVE STEPS FOR C-SUITE EXECUTIVES TO FOLLOW

Predictive analytics involves ingesting massive data sets, sometimes difficult joining processes, extensive data cleanup, and leveraging complex statistical analysis. Senior executives play a critical role in shaping and leading their organization's future. Here

are five things that you can do in your leadership behaviors to demonstrate leadership.



Be Inquisitive

Ask the tough questions that others may not ask because they are too hard to answer. How do we improve the yield efficiency and performance of our sales to increase top line revenue growth? What can we see before it happens using predictive analytics? How can we be smarter using predictive analytics? What are our competitors doing with predictive analytics? How many data scientists do we have on staff that are fully qualified?



Enable the Experts

Gather the technical, financial and personnel resources required to answer the questions. Empower the organization to combine data sets and explore the data. Engage experts with expertise in Big Data, Science of Selling and understand that to tackle these challenges software will be required. Avoid analysis paralysis. Be Agile and learn iteratively. Less is more. Some consulting companies will say you need a global strategy for predictive analytics, when in the early stages you need a light strategy and need to experiment to learn to see and experience results of value before shaping a longer term roadmap. Just remember the Big Business Process Re-engineering days as Big Analysis without executables in fast learning mode only resulted in going nowhere fast.



Mine the Data

Let the expert data scientists explore. Columbus set out to find a western passage to India. Instead he found a new world. Give the data scientists a mission, but also let them explore to find new worlds.



Automate the Process

Leverage easy to use SaaS or cloud based technology to create automatic data feeds which analyze and display information in dashboards leveraging predictive models. Understand the sciences that are used as some companies say they are using advanced sciences when they are not. Do your homework. Look at the profiles and pedigree of the talent you are working with. Their expertise can guide you to make a well informed decision and manage your risk. Remember Innovation is on the Edge, so the smartest talent will be in boutiques or early stage companies as they are innovators taking risks to drive the new changes required to **Make Sales a Science.**



Sustain the Learning

Predict the future with data models and then compare predictions to actual results. Use the information to take corrective action to improve organizational and operational performance.

7.0 BOTTOM LINE

- We are rapidly entering the Age of Advanced Sciences permeating all business processes and practices.
- At SalesChoice, we specialize in Making Sales a Science, and we have proven consistently our ability to predict future sales outcomes reliably at 85% accuracy or more.
- Our Data Scientists regale from Accenture, Google, Oracle, and Xerox.
- We are growth innovators. We ensure you grow!

8.0 Author Bio



**Dr. Cindy
Gordon**

Dr. Cindy Gordon is the CEO & Founder of SalesChoice Inc. a Canadian company, focused on Sales Enablement Solution(s), leveraging Big Data: Predictive and Prescriptive Analytics. Dr. Cindy Gordon, CEO, is well recognized as an innovator in Canada, and she is a recipient of the Governor's General Award for Innovation. She has also held senior executive roles at Accenture, XDCI, a venture capital firm, Xerox, Citicorp, Nortel Networks and is active in commercializing early stage software companies. She has been an angel in commercializing companies like Eloqua, sold for \$1.2B to Oracle in 2013. Other early stage software companies she is involved in are: AcceleratorU, Corent Technology, CoursePeer, GetKula, Medworxx and TouchTown TV, to name a few. She is also the Founder of Helix Commerce International Inc., a company that specializes in Innovation based on leveraging new growth acceleration methods. Cindy is equally active in the Not for Profit sector. A former Founder and National Chair for CATA for Women in Technology, Cindy has been active in advancing women in technology careers. She has served as a mentor at the Rotman Business School for Women and was a former President of Xerox's Women in Business. Cindy is also the author of 14 books in: Big Data, SaaS, Collaboration, CRM, eCommerce, Innovation, Knowledge Management, Portals, and Social Media. She is active in the theatre and arts community, and is a Board Director of the Nightwood Theatre. **Cindy's passion is unlocking innovation to solve complex business challenges to improve business growth.**

About SalesChoice

SalesChoice Insight Engine™ is an Artificial Intelligence (AI) driven sales forecasting platform that predicts sales outcomes reliably at up to 95% accuracy.

Benefits

- ✓ In an age where 40%-60% of sales professionals are wrong in predicting accurate sales forecasts, driving huge negative impacts on a company's financial performance, our software reduces your forecasts risks by predicting sales much more accurately.
- ✓ Insight Engine™, SalesChoice's Artificial Intelligence (AI) forecasting solution for your CRM, tells sales leaders whether they are at risk of not meeting the numbers in any chosen time period while allowing them to run a What-If analysis to explore how the prediction changes with change in target quota.
- ✓ The software forecasts which opportunities are most likely to be won or lost with up to 95% accuracy, while guiding account executives on accurate close date estimates and on controllable and uncontrollable factors determining sales outcomes, to help them take corrective action and ensure more efficient forecasting.

Targeted Users

The solution is geared towards sales leaders and account executives in both mid-market B2B organizations and large B2B enterprises using Salesforce or NetSuite. SalesChoice has an open API and can work on other CRMs too.



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