

The Chief Channel Officer:

Takes on the Omni Channel Data Science Officer Role

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SalesChoice

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EXECUTIVE SUMMARY

Welcome to the **Predictive World** where the age of buyer sophistication is driven by data insights at customer's fingertips. To keep pace and ahead, analytics will play an increasing role in achieving sales performance goals.

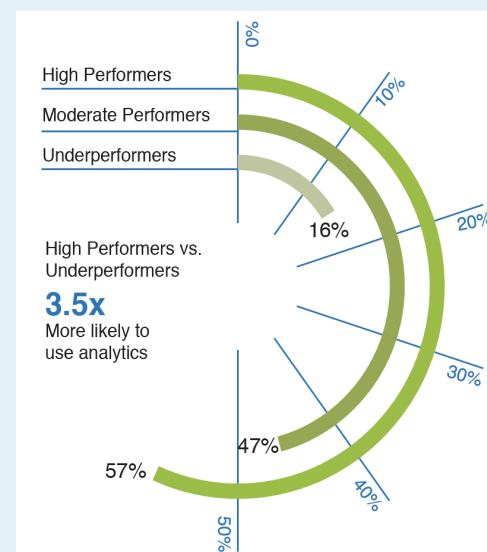
A Fall 2015 research report by Salesforce forecasted 3.5X in sales performance from using predictive analytics, while other research from McKinsey, IBM predict 5-10X improvements. What is clear is that Chief Channel Officers will need to embrace the world of Big Data and Data Sciences to compete effectively.

This eBook was written to inspire Chief Channel Officers (CCOs) and Chief Revenue Officers (CROs) to be open to learn about big data and analytics approaches, using methods like: artificial intelligence, machine learning, and solution selling methodologies that permeate sales cultures.

TABLE 1.0

Figure 1.0 - High Performers vs. Underperformers

Source:
SalesForce, 2015



Data Sciences and machine learning integration into core sales processes inside and outside the CRM is one of the most exciting developments in the field of sales since the invention of solution selling over thirty years ago.

A “Blue Ocean” (new whitespace) is now emerging where we will experience significant growth in the next twenty years with “Sales GPS” guidance systems like SalesChoice helping customers **“see more to win more.”**

Our research and experience to date, as innovator in sales data sciences, has already proven clients increasing conversion rates from 45% to 85% with our advanced data sciences.

Making Sales a Science to help increase top line revenue growth, and ensure more sales professionals meet their sales quotas is what keeps us up at night.

Trillions of dollars in economic growth will be unleashed with the support of these sciences, putting more people back to work, and enabling more sales professionals to focus on what’s important, building client relationships with the right companies with the right DNA. Too many companies are focused on selling to the wrong companies or channel partners, the yield is always higher on the best data sets.

Predictions Matters - See More to Win More!

RESEARCH HIGHLIGHTS

<p>p. 14</p> <p><i>“Predictive Analytics enables sales teams to increase sales performance by over 50%.”</i></p> <p>Source: (IBM, 2015).</p>	<p>p. 16</p> <p><i>“Sales Analytics users are 93% more effective at walking away from bad deals.”</i></p> <p>Source: (Aberdeen, 2015).</p>	<p>p. 26</p> <p><i>“The top three reasons why companies want to use predictive analytics are to:</i></p> <ul style="list-style-type: none"> ● <i>predict trends,</i> ● <i>understand customers, and</i> ● <i>improve business performance”</i> <p>Source: (TDWI Research, 2015).</p>	<p>p. 27</p> <p><i>“Companies using Predictive Analytics increase topline revenue growth by 5-10% or more vs. competitors.”</i></p> <p>Source: (McKinsey, 2015).</p>
<p>p. 28</p> <p><i>“20%-30% shorter average sales cycles accrue to companies deploying advanced sales analytics.”</i></p> <p>Source: (Aberdeen, 2015).</p>	<p>p. 29</p> <p><i>“Predictive and prescriptive analytics will deliver at least 50% of the business value of business analytics projects.”</i></p> <p>Source: (Gartner Group, 2015).</p>	<p>p. 29</p> <p><i>“70% of high-performing businesses will use predictive analytics by 2016. Organizations will also increase their profitability 20% by 2017.”</i></p> <p>Source: (Gartner Group, 2015).</p>	<p>p. 30</p> <p><i>“Improvements of over 145% on average in using predictive analytics - no reason not to experiment now.”</i></p> <p>Source: (IBM, 2015).</p>

1.0 - Introduction

Today, sales have never been more complex. We live in a world where multiple “omni” or “many” channels are leveraged to reach customers.

The rapidly shifting market and channel landscape has a rising data tidal wave demanding Chief Channel Officers look in all digital directions.

The digital universe that we live in is projected to increase fifty fold from 2010 to 2020 (EMC, 2015).

The McKinsey Global Institute further estimates that the data market picture will explode in growth by 44X between 2009 and 2020.

More complexities will abound as the increasing power of the world-wide web creates new possibilities for the “omni” connected world. Yet, when I speak to most Chief Channel Officers, or Heads of Global Channels, and ask them, if they have a comprehensive Data Sciences Strategy, or a Chief Data Scientist working with them, I usually get a perplexed look versus a confident look.

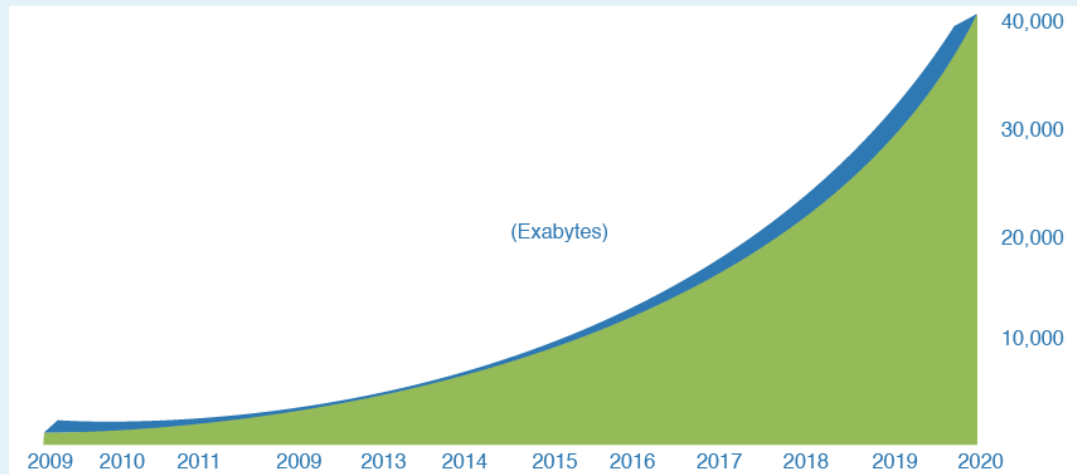
I also see many Chief Marketing Officers (CMOs) clamouring to be the primary Digital Channel owner across all digital data sources around the customer experience. However, when you look deeply at the profiles of many global CMOs, many of these leaders have never held a P&L or been responsible for global sales. Even more disconcerting, they often are weak in mathematics, advanced data sciences, and statistics.

There is a great deal to think about to get the right strategies, roles and practices in play to take advantage of the Big Data Universe.

Figure 2.0

The Digital Universe

Source:
(IDC's Digital
Universe Study,
Sponsored by EMC,
Dec. 2015).



A Few Facts

- Global business-to-consumer e-commerce sales surpassed \$1.5 Trillion for the first time in 2014, according to a study by eMarketer.
- In a recent forecast, Cisco predicted that there will be more than eight billion hand-held or personal mobile-ready devices around the globe by 2016.
- Forrester estimates that, business-to-business, e-commerce sales in the U.S. alone will reach over \$700B in 2015.

Irrespective of the meteoric rise of endless data, 90% of the world's data has only been created in the last twelve months. **Despite these staggering growth rates, we analyze less than 1% of the world's data.**

Simply translated – we are fast becoming fossils as what we know is diminishing in value in less than four months.

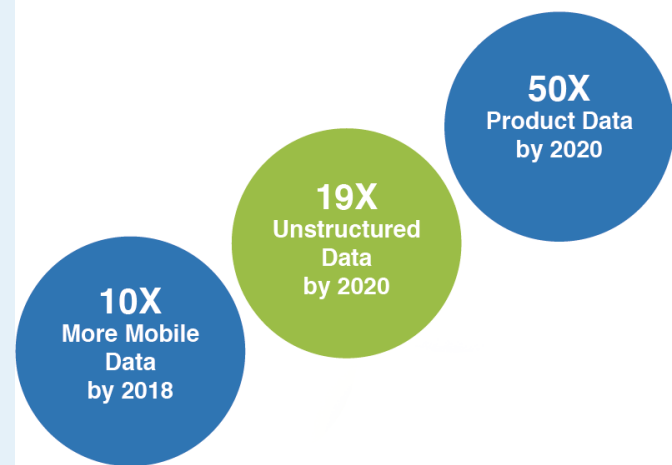
With the meteoric rise of data, Chief Channel Sales Officers must stretch to develop new skills in advanced data sciences, or risk becoming obsolete. Recruiting Data Sciences talent to augment go-to-market capabilities is going to be a critical success factor for business growth.

Figure 3.0

Customer Data Revolution

90% of the world's data created in the last 12 months

Source:
SalesForce, 2015



This eBook has been written to guide Chief Channel Officers (CCOs) on how to lead and leverage advanced data sciences in their sales organizations to secure a competitive edge.

This eBook will explore seven key areas:

- What is the role of a CCO?
- What are the customer dynamics impacting CCOs coverage plans?
- Why Data Science, in particular, Predictive and Prescriptive Analytics, is a new competency for a CCO?
- How CCOs can develop a Data Science's strategy and get started?
- What benefits can a CCO expect from using Predictive and Prescriptive Analytics?
- How can Predictive Analytics offer CCOs a competitive advantage?
- What are the risks and implications of not securing a Predictive Advantage?

2.0 - What is the role of a CCO?

A Chief Channel Officer (CCO) is responsible for all indirect revenue with an external partner within an organization. The Channel Chief typically reports to the Chief Executive Officer (CEO) as a corporate officer or to the Chief Operating Officer (COO). The CCO is usually an executive or senior vice president position.

A CCO is responsible for the daily management of day-to-day activities of the corporation. The CCO is one of the highest-ranking members of an organization,

monitoring the daily operations of the company, organization, or agency, indirect sales, business and alliances with business partners.

Primary or Shared Responsibilities may include:

- sales management,
- product development,
- distribution channel management,
- public relations,
- marketing communications (including advertising and promotions), pricing, market research, and
- customer service.

As the role of the sales leader continues to evolve, key capabilities such as the development and execution of sales strategy, account coverage and deployment, and management of cross-functional go-to-market systems remain vital.

Now with the explosion of data sources, organizations must also consider the full spectrum of a sales officer's expertise, and increasingly digital skills including eCommerce, web, social media, and now advanced data sciences, including predictive and prescriptive analytics will be needed to compete.

The CCO Skills Landscape

The new skills shaping the CCO's world will intensify and reshape, given the sheer data velocity speed and the ever changing market place.

According to a Gartner report, eighty-five percent of Fortune 500 companies are ill prepared to take advantage of Big Data.

Companies of all types and sizes will increasingly adopt a data centric approach as they set strategy, encourage collaboration among colleagues, and interact with customers. As customers increase their knowledge of the importance to work with vendors and partners that are data focused, understanding the distinctive differences between business intelligence and big data and predictive analytics approaches will increase in importance to set and align business strategy.

Figure 4.0

The Chief Channel Officer Role

Source: Saleschoice, 2015



Before we take a deeper dive, let's understand the changing customer landscape as the end customer realities need to be the cornerstone of any CCO's global go-to-market strategy and positioning.

3.0 - What are the customer dynamics impacting CCO's coverage plans?

The customer landscape has significantly changed as realities continue to shift to the power of the customer. A number of major shifts are summarized below:



Customer needs have grown more sophisticated

- Buyers increasingly demand a unique solution fit anchored in expertise about their individual needs, or specific function or vertical needs.
- For example, spending on vertical industry offerings will grow twice as fast as general enterprise software spending throughout 2015, Gartner Group estimates.



Customers expect their suppliers to bring more value to solve their business problems and they evaluate value based on outcomes, not necessarily the lowest price.

- For example, sellers of enterprise software or SaaS solutions, customers are looking for value of interactions in real time.
- Medical firms that previously sold heart products now are being asked by customers to improve patients' health outcomes with empirical evidence versus a product features and functions pitch positioning.



Customers are engaged and knowledgeable about the products and solutions they need before they use competitive, disciplined bid processes.

- Consumers today have easy access to information about products or solutions well before they engage in a conversation with a buyer.
- Over fifty percent of purchasing decisions are now influenced by friends and family and online access to customer views via the web or social channels have expanded the sales digital purchasing coverage demands.
- Then, in the vendor selection stage, total cost of ownership and return on investment trump relationships.
- Purchase decisions that were previously controlled by one manager now involve a diverse web of stakeholders.
- As a result of these ecosystem expansion shifts, CCOs require broader coverage sales strategies to remain visible and connected with their expanded customer ecosystem.



Customers are less loyal today than they have ever been.

- Consumer confidence in what suppliers say to be true and what is accurate is acute as customers today are proactive to ensure they are not locked into a vendor's offerings.
- The power shift is squarely more in the customer's hands.
- Customer loyalty is important to a supplier's long-term health.
- Sales performance depends on the ability to retain high-value customers, to cross sell and up-sell to increase customer share of wallet.
- With these shifting customer dynamics, CCOs have to rethink what and how they sell.
- First, offerings have shifted from niche or single point product to multi-product portfolios.
- Second, product-based sales are failing and companies are scrambling to reposition into coherent and integrated solution offerings.
- Finally, transactional selling based on knowledge of product features, functionality and cost has become less relevant than solution or consultative selling that are

tightly tailored to the customer's unique industry or business situation, balanced always by sensitivity to a customer's investment realities.

With these shifting customer dynamics other research sources offer additional market insights. The Nielsen Global Survey of Consumer Confidence and Spending Intentions (2014), a well respected report measures consumer confidence, identifies major concerns and spending intentions among more than 30,000 respondents with Internet access in 60 countries.

The major consumer findings in the Nielsen Report are:

- Regional confidence slightly increased in North America and Europe, and declined in Latin America, and the Middle East/Africa held steady in Asia – Pacific.
- India claimed the highest rankings on consumer confidence.
- US confidence continues to climb to pre-recession levels.
- Confidence in Italy, France, and the UK increase, Germany stabilizes.
- China's confidence remains flat, and a Japan recedes to prior year levels.

For CCOs developing sales coverage models, selecting the appropriate channel partners and sustaining them is a challenging balancing act as increasingly CCOs must keep a close eye to the health of the economic buyer and their confidence levels.

Channels are the most complex sales and marketing plans to execute against, and many channel intensive companies have lost visibility to understand their end consumer needs and wants. This is a major gap in the majority of channel companies in their ongoing struggle to secure more direct transparency into the customer mind's eye.

Being able to rapidly shift to the right markets versus waiting until the customer orders are submitted by channel partners continues to be an acute challenge as CCOs strive to find new ways to adapt to the always on economy.

Being able to see customer patterns to select the right partners or adjust partners will require more analytical intelligence to get closer to the “end game customer” in new high touch ways.

In summary, most current sales models are not keeping pace with the shifts in demand, as many companies struggle with factors that contribute to higher costs.

Account managers may realize too late that they need additional expertise, and they frantically call specialists to join a sales effort often too late in the sales cycle to make a difference.

In other cases, companies deploy specialists before thorough qualification of a prospect, or to help with contract negotiations. Each situation results in overused, misapplied sales resources, higher costs of sales or missed opportunities. Companies are also finding that they have loaded up on variants of solutions, and sales coverage models creating a creeping complexity that raises costs and ironically can stifle the growth that an expanded offering was intended to provide.

Achieving growth targets profitably requires a repeatable, high-return model for selling solutions, and this means knowing where and how to invest in sales resources.

Each sales cycle requires more precision and insight to focus on the best opportunities that have the highest probability of increasing a company's win rates.

Bain recently surveyed senior sales and marketing executives in over one hundred B2B companies, and found that fifteen percent more high-performing companies than low-performing companies had built a differentiated capability to deploy their selling resources to the highest-value market opportunities.

Performance was measured by customer loyalty scores relative to competitors and five-year relative market share trends, and advanced analytics was key.

4.0 - Why Data Science, in particular, Predictive and Prescriptive Analytics, is a new competency for a CCO?

Analytical skills are paramount in a space where robust amounts of data are available from diverse sources. With e-commerce, companies immediately know what customers have purchased, what products they browsed and their paths through the site – no breadcrumbs are left unturned.

But to use this type of information to its full advantage, Chief Channel Officers must know how to mine the most valuable insights from the data and, most importantly, know how to quickly act on it. The integration of heavy data analysis with deeper thinking about implications for sales and marketing efforts adds a new and very important dimension to the expanding CCO role.

With the diverse data sources inside customer relationship management (CRM) repositories, as well as external to the CRM, new capabilities to aggregate sales intelligence are required.

Increasingly CCOs need advanced predictive and prescriptive analytical systems that are able to give them the information they need quickly and in a useful format.

But they also need people who are asking the right questions and are making smart adjustments to both sales or marketing messages; it's what we at SalesChoice call an agile blended sales and marketing skill-set.



“Predictive Analytics enables sales teams to increase sales performance by over 50%.”

Source: (IBM, 2015)

Connecting the value between marketing and sales has never been more critical.

Yet the imbalance in aligned strategies, practices and processes is an ongoing challenge in many companies I visit. I was recently with the Global Head of a Fortune 500 FSI company, I asked him how effective marketing was in supporting their sales organizations, his words “they are utterly useless.” They are good on public relations and marketing campaigns and creating brand buzz, but we really question the correlation to these brand promotional events in advancing our sales coverage plans.

I am not suggesting that every organization has an effectiveness or efficiency divide between marketing and sales, but when you dig deep into conversations with CCOs, Chief Revenue Officers (CROs), Chief Sales Officers (CSOs) or CFOs; this is more often the norm than not.

With the rise of advanced data sciences, the CCO needs to rapidly embrace the skill competency of advanced data sciences and learn how predictive and prescriptive

analytics can augment their existing sales practices to increase their competitive edge – to **“See More and Win More.”**

The Dawn of a New Era

What’s driving predictive analytics mainstream?

- **Power Increase:** The modern business user needs the computer to crunch a lot more, because so much more data exists. The price per CPU has drastically dropped, which makes predictive analytics much more practical from a cost perspective.
- **Data Age:** Nearly 73% of businesses surveyed are using predictive analytics for a Big Data initiative. Data is now seen as the top strategic asset for improving company performance (TWI, 2015).
- **Growth Complexity:** Revenue has never been more difficult to achieve in business. According to Accenture, and the CSO Insight study (2015), less than 14% of CROs are confident they can achieve their growth targets. Confidence in marketing’s value is increasingly being questioned, and CFO’s confidence in CRO’s ability to predict accurate sales forecasts has been eroding over the past decade.

The bottom-line is: for decades, scale economies ran like clockwork in the world of sales. Companies in business-to-business (B2B) markets consistently grew their revenues faster than their sales and marketing expenses. But for nearly 12 years, this trend has stalled and in some cases reversed. The sales models for many large companies have become more complex and less efficient, putting pressure on profit margins.

To add more fuel to this discussion, Bain & Company analyzed the 2003–2011 income statements of roughly 200 large US-based companies in healthcare, technology and financial services. More than half of these companies had increasing sales and marketing expenses as a percentage of revenues over the period, as they failed to demonstrate the scale benefits that one would expect from their growing size.

Predictive analytics can reduce COS, and increase revenue.

Predictive Analytics – Definitions

Predictive analytics encompasses a variety of statistical techniques from modeling, machine learning, and data mining that analyzes current and historical facts to make predictions about future, or otherwise unknown events.

In business, predictive models exploit patterns found in historical and transactional data to identify risks and opportunities. Models capture relationships among many factors to allow assessment of risk or potential associated with a particular set of conditions, guiding decision making for candidate transactions.

Predictive analytics is used in actuarial science and other fields. One of the most well known applications is credit scoring, which is used throughout financial services.

Scoring models process a customer's credit history, loan application, customer data, etc., in order to rank-order individuals by their likelihood of making future credit payments on time.

Predictive analytics now leap well beyond traditional actuarial science approaches and are permeating all industries types.

Many companies have deployed lead scoring approaches which identify prospects that have the right buyer profile attributes. Predictive analytics helps you see below the surface, and is more forward thinking and is more valuable to a company. Figure 5.0 summarizes the evolution of data and business intelligence approaches. This is followed by Figure 6.0 which summarizes traditional data science approaches vs. new approaches.



“Sales Analytics users are 93% more effective at walking away from bad deals.”

Source: (Aberdeen, 2015)

FIGURE 5.0

Business Intelligence Evolution

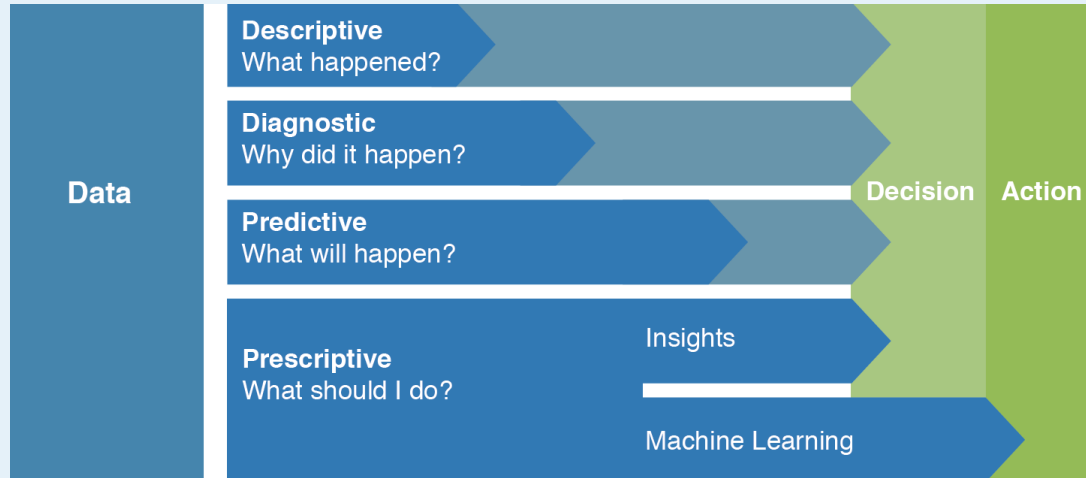


Figure 6.0

Traditional Approaches vs. New Approaches

	Challenges of Traditional Data Management Techniques	Big Data, Advanced Data Science Differentiators
Volume	<ul style="list-style-type: none"> Traditional analytics are often designed to analyze relatively small sample sizes. Data storage across multiple drivers presents problems for traditional techniques. The cost to analyze large data sets using traditional techniques is too high, both in time and memory. 	<ul style="list-style-type: none"> Techniques are designed to handle huge amounts of data spread across multiple storage devices and platforms. Technologies facilitate massive parallel processing for faster access and analytics. Low-cost storage and cloud storage are becoming more prevalent.
Velocity	<ul style="list-style-type: none"> Rapidly updating data sets require dynamic, real-time analysis that is not available with traditional techniques. Information management processes need to decide in real-time what data to save and what to discard. 	<ul style="list-style-type: none"> Techniques that dynamically analyze data in near real-time can efficiently update results based on new information. Advanced algorithms can identify useful data to keep versus low-value data to discard so as to appropriately address storage needs.
Variety	<ul style="list-style-type: none"> The proliferation of data types and models creates compatibility issues with traditional tools. The increasing demand for data mash-ups and deep insights challenges traditional data. 	<ul style="list-style-type: none"> New frameworks are designed to accommodate varying data platforms and data models. Advanced technology stacks are designed to provide insightful analysis on a diverse range of structured and unstructured data sets.
Value	<ul style="list-style-type: none"> Insights are often based on past events. Visualizations are limited to historical rear view mirror patterns. Focus is on "What happened?" 	<ul style="list-style-type: none"> Insights are real-time mined from diverse sources. Predictive Analytics surface patterns in real-time and can reach 80% prediction accuracy or more. Prescriptive analytics mine insights using machine learning. Focus is on "What may happen?"

Evaluating your Data Sciences Needs

Most mid to large enterprises have invested in business intelligence approaches in their sales practices, but very few have a SVP of Data Sciences or a Chief Data Scientist that is primary for overseeing all sales and marketing processes and practices from (pre-sales to post service).

There is often a VP of Sales Operations who is responsible for operational excellence.

However, few sales operational leaders are trained in advanced data sciences and information technology related disciplines.

A new breed of sales leader is emerging that will not only have expertise in: sales, channels, business process, but also in advanced data sciences, like predictive and prescriptive analytics.

The evolution of approaches to business intelligence has been rapid, and the rise of predictive and prescriptive approaches will accelerate value.

5.0 - How CCOs can develop a Data Sciences strategy and get started?

Knowing where one currently is at is half the battle in moving your company forward. SalesChoice is committed to **“Making Sales a Science”**, and increasing C level executive’s understanding of Big Data and Advanced Data Science approaches.

The Big Data changes underway are more significant in scale than the Industrial Age’s was in the modernization of mass production of goods and services. For the first time in history, we will have a **Predictive Generation participating in a Predictive World, where everything is smartly connected.**

SalesChoice’s Predictive - Insight Engine™ guides sales professionals to find the best sales opportunity, leveraging all the historical win or loss patterns of a company and identifies insights with relevant statistical guidance.

We also analyze real time surges of customer interaction and purchase signals from over 8,000 external B2B data sources giving our customers insight of what their prospects or current customers are researching, impacting account coverage strategies - and enabling being **“in the know.”**

This is like having an extra smart brain on your sales team to help you understand your sales activities, or as we often say having a Sales GPS guiding you to your **“sweet win targets.”**

What we have already learned is SalesChoice had the ability to predict the future at 85% or more prediction accuracy, and we are 25-60% more accurate than current sales forecasting approaches that our customers are using.

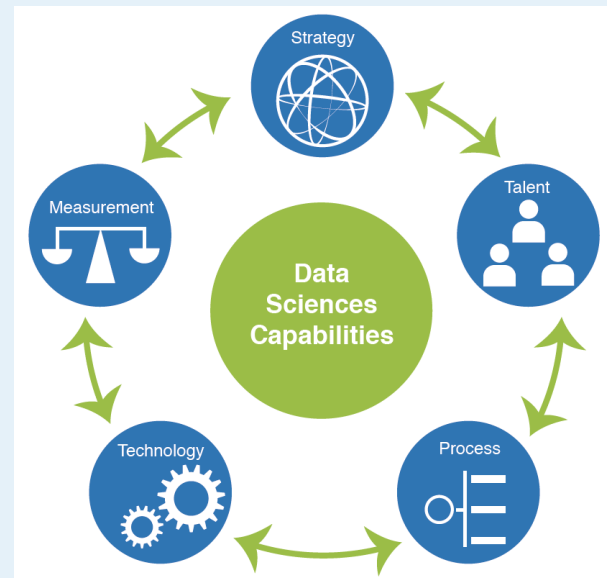
One way to begin is to develop your sales coverage strategy and start to move in the right direction is to answer the SalesChoice's Data Sciences Sales Maturity Diagnostic (see Figure 7.0).

These are organized into five key capability areas (Strategy, Talent, Process, Technology, Measurement). A list of 25 survey questions follows, providing you with an assessment of the data maturity in your organization.

Our data sciences consulting service can further help you make sense of what you are, and where you should consider going to **“see more to win more.”**

Figure 7.0

Data Sciences - Sales Maturity Diagnostic



Strategy Leadership Questions

QUESTIONS	YES	NO	NOTES
<ul style="list-style-type: none"> Does your company have a business strategy that clearly defines a data sciences road-map to meet your business goals? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Does your company have clearly defined leadership behaviors stressing data as an asset? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Does your company have in your operating plans Big Data/Data Sciences as a core capability to achieve your growth goals? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Does your company measure your investments and benefits in Big Data or Data Science programs? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Do you view your company as a leader in Big Data and Data Science approaches? 	<input type="checkbox"/>	<input type="checkbox"/>	

Talent Leadership Questions

QUESTIONS	YES	NO	NOTES
<ul style="list-style-type: none"> Does your CEO place strategic value on Big Data: data sciences (advanced predictive analytics), as a competitive advantage to your company's growth goals? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Does your organization have a Chief Data Officer or Chief Data Scientist responsible for data sciences, analytics, supporting sales and marketing functions? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Does your sales management value advanced data sciences (predictive and prescriptive analytics) to aid them in making more effective and efficient business decisions? 	<input type="checkbox"/>	<input type="checkbox"/>	

<ul style="list-style-type: none"> Do your sales leaders have the right mix of digital and traditional sales skills to ensure the value of each channel is fully maximized? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Do you train your sales leaders on big data and advanced data sciences to improve their business analytic skills? 	<input type="checkbox"/>	<input type="checkbox"/>	

Process Leadership Questions

QUESTIONS	YES	NO	NOTES
<ul style="list-style-type: none"> Does your company have a clearly defined set of working definitions that everyone can define clearly for terms like: Big Data, Business Intelligence, Predictive Analytics, Prescriptive Analytics, Data Sciences, Data Management, etc.? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Do you have predictive and prescriptive analytics integrated into your sales and marketing operational data practices with high impact dashboard and visualization capabilities that give you the control to engage with your data easily? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Do your sales representatives have access to real-time predictive analytics to improve their sales performance? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Does your organization use prescriptive analytics to guide sales decision making integrated into your CRM tools (ie: If you do XY, the outcome will be XY)? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Do your marketing and sales functions collaborate to explore the potential effectiveness of the digital channel to penetrate new customer segments, improve service delivery and drive add-on sales? 	<input type="checkbox"/>	<input type="checkbox"/>	

Technology Leadership Questions

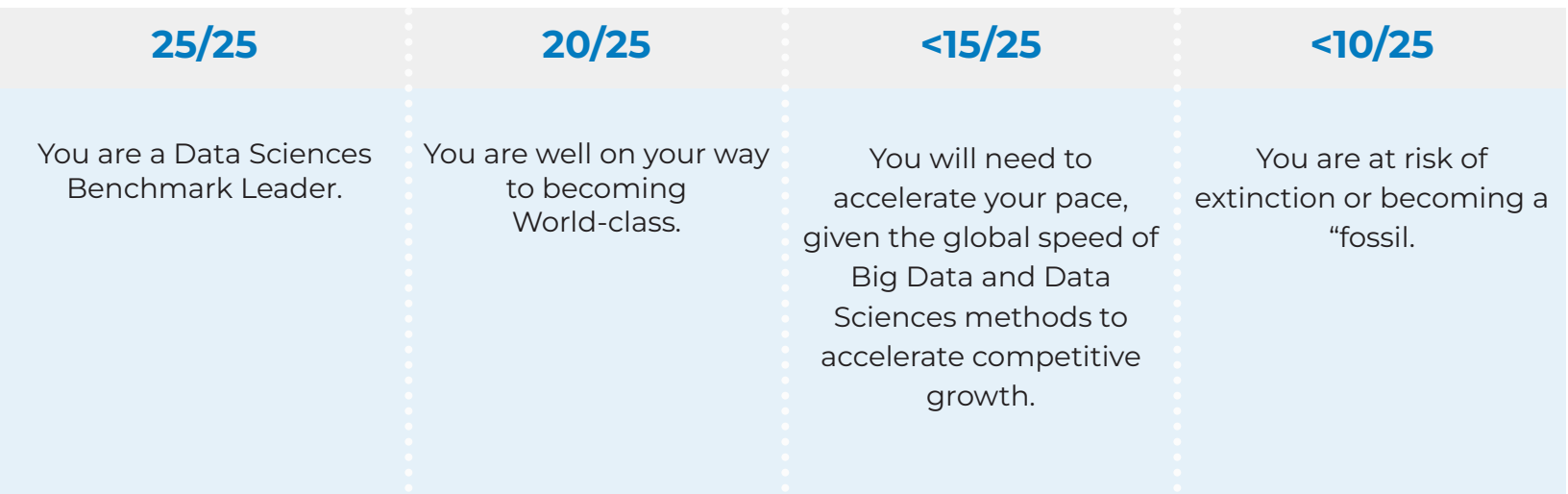
QUESTIONS	YES	NO	NOTES
<ul style="list-style-type: none"> Does your company have a successful history of investing in business analytic technologies to manage your business? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Does your organization have a predictive analytics software platform supporting your sales and marketing operations? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Do you have predictive analytics surfacing your win and loss patterns to provide you foresight on sales outcomes, before they happen? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Do you understand the reasons for wins and losses in your statistical patterns across your global sales data sets? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Does your technology leader or CIO provide expertise in advanced data sciences, using diverse analytical methods (artificial intelligence, statistics, sentiment mining, social media, natural language parsing, etc. to mine insights of relevance to your business goals? 	<input type="checkbox"/>	<input type="checkbox"/>	

Measurement Leadership Questions

QUESTIONS	YES	NO	NOTES
<ul style="list-style-type: none"> Do you have formal measurement metrics, leveraging predictive and prescriptive analytics to advance your business goals? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Are you benchmarking best-in-class companies using predictive and prescriptive analytics in their sales & marketing practices? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Do you reward and recognize your sales talent for being role model in their data usage and management practices? 	<input type="checkbox"/>	<input type="checkbox"/>	

<ul style="list-style-type: none"> Are leads, orders and customer information shared between the e-commerce channel and the more traditional sales channels? 	<input type="checkbox"/>	<input type="checkbox"/>	
<ul style="list-style-type: none"> Does your company measure the Customer Life Time Value (CLTV) and Share of Wallet in your diverse channels? 	<input type="checkbox"/>	<input type="checkbox"/>	

How do you stack up as a Data Sciences Global Leader?



6.0 What benefits can a CCO expect from using Predictive and Prescriptive Analytics?

Chief Channel Officers with a by-the-book mentality simply will not succeed as the new behavior norms must be fluid and execution responsive, with a passion for transparent analytics. There are many sources (analysts, researchers, etc.) validating the value of predictive analytics.

The next section identifies key market indicators of the competitive imperative to ensure Chief Channel Officers have a data sciences strategy underpinning their operational practices.

Why the Time is Now for Predictive Analytics

- In one survey, 90% of respondents attained a positive ROI from their most successful deployment of predictive analytics; more than half from their least successful deployment (Accenture, 2015).
- In another survey, “Among respondents who implemented predictive analytics, 66% say it provides ‘very high’ or ‘high’ business value” (IBM, 2015).
- Predictive analytics initiatives show a median ROI of 145%, in comparison to non-predictive business intelligence initiatives’ median ROI of 89% (IDC).
- Another survey revealed, “Users of predictive analytics... have achieved a 1% improvement in operating profit margins over the last year, and a year over year increase in customer retention of 6%. Survey respondents that have not yet adopted predictive technologies experienced a 2% decline in profit margins, and a 1% drop in their customer retention rate” (McKinsey, 2015).

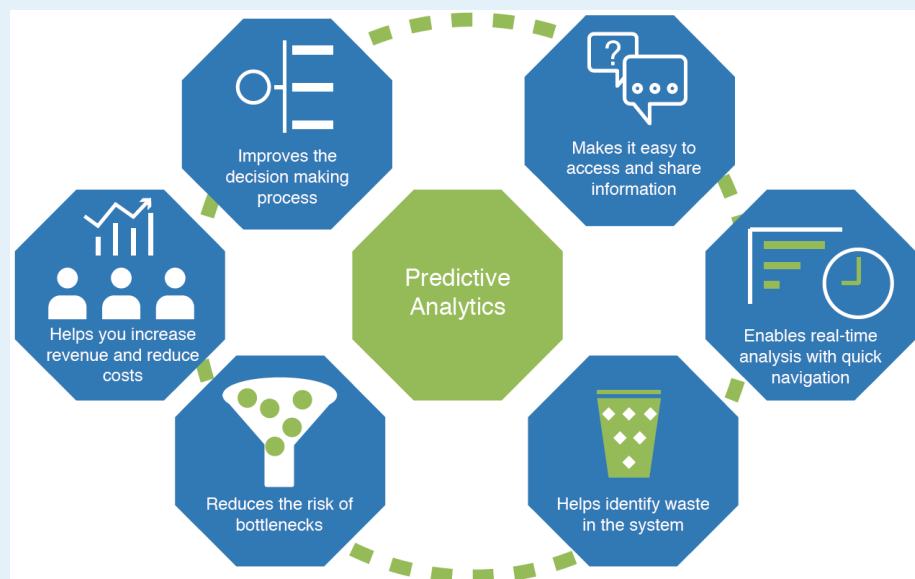
With these positive trends and patterns rapidly surfacing from diverse reputable sources, (Aberdeen, McKinsey, Salesforce, etc.) no CCO can ignore the business imperative to make the most out of your data.

Businesses must not only be ready to adapt to real-time changes in the needs of their customers, but they must also confidently make decisions for long-term viability.

Figure 8.0

Benefits of Predictive Analytics

Source:
(SalesChoice, 2015)



7.0 How can Predictive Analytics offer CCOs a competitive advantage?

In reviewing diverse research sources from Accenture, IBM, McKinsey, and our own experiences at SalesChoice, the areas prioritized below are:

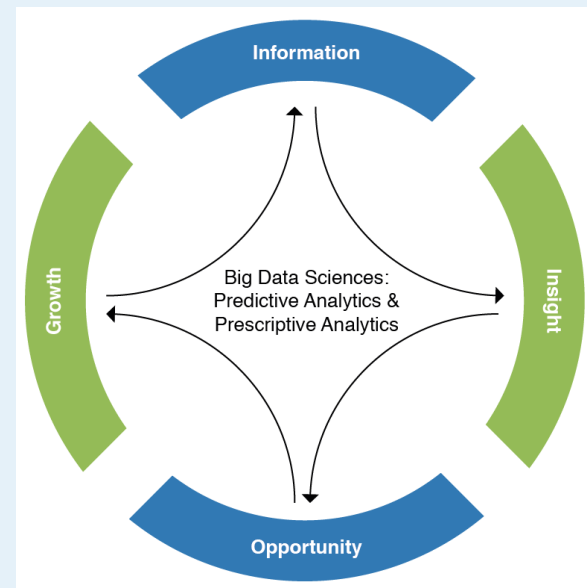
1. Understand customer's purchasing patterns and intentions,
2. Improve business performance (increase profitable revenue growth, reduce operating costs),
3. Augment and improve strategic decision making to have a unique competitive advantage,
4. Predict behaviors across diverse stakeholders to alter future outcomes,
5. Drive operational efficiency,
6. Enable insights to target real-time products and services, and
7. Reduce Risks and Fraud.

Figure 9.0 reinforces that companies that use Big Data Sciences to gain insights into their operations can position for ongoing success. But transforming Big Data into actionable insights requires sophisticated analytics tools.

Figure 9.0

Unlocking the Power of Data Sciences

Source:
(SalesChoice, 2015)



Advanced analytics is now available for all users, not just data scientists and engineers. Dive into the new data insights age, where predictive and prescriptive analytics can help your business in sales specific improvement areas.

- Understand how historical sales, costs, and other key metrics translate to future performance and impact the bottom-line,
- Optimize business performance based on data-driven results rather than on ad-hoc calculations,
- Understand the statistical patterns of your data sets from diverse sources in real time to secure precise insights to alter future outcomes,
- Reveal the causes of customer satisfaction and employee turnover in real time for quick resolution, and
- Understand the document interaction patterns from all your customer “touch-points”, when they open a proposal, know how many people in their company were sent a core sales document type that indicates “purchase intention signals” to correlate to more accurate sales forecasts – so every prediction signal is captured for intelligence mining.

These are all key areas that SalesChoice has written patents on and invested in R&D, to bring to our clients a tightly integrated solution with the global market leader in CRM, Salesforce.



“The top three reasons why companies want to use predictive analytics are to:

- ***Predict trends,***
- ***Understand customers, and***
- ***Improve business performance.”***

Source: (TDWI Research, 2015)

8.0 - What are the risks and implications of not securing a Predictive advantage?

The top complaints we hear from CCOs in relationship to sales challenges are summarized below.

Do these ring true for your organization? What are we missing?

- Channel sales reps unable to cross sell new products into existing customers.
- Channel marketing ineffective in driving awareness in the marketplace.
- Channel sales reps poor at qualifying and following up leads.
- Channel sales managers complain of very long ramp times to achieve competence in channels reps.

- Channel revenue in the first two years was 50% of expectation.
- Channel sales reps often are ineffective in conveying the value proposition in solution terms.
- Inefficient delivery of localized collateral and sales support material that is customer centric vs. product centric.
- Despite rolling out a channel portal and enablement program, channel salespeople often do not take advantage of the toolkits they have access to.
- Despite creating a ton of useful content and training the channel, sales managers more often complain that sales reps cannot source what they need when they need it.

What are the implications facing CCOs given these challenges?

- Failure to achieve revenue and growth plans.
- Sales ramp time for channel reps higher than expected impacting COS.
- Poor ROI on training investments.
- Transactional fulfillment versus increasing top-line revenue by winning new business.
- Lost momentum for early-stage companies acquired difficult to recapture.
- Turnover in channel sales management and sales resourcing creating a constant leaky talent boat.

With Predictive and Prescriptive analytics, you will gain a powerful new **“set of powerful eyes”** to optimize performance and help accelerate your business’s growth.



“Companies using Predictive Analytics increase top-line revenue growth by 5-10% or more vs. competitors.”

Source: (McKinsey, 2015)

9.0 Conclusion

In summary, Predictive Analytics is the science of applying mathematical and statistical techniques to analyze historical and transactional data in order to predict the future behavior of customers.

As we live in a new world where rapid change and ongoing digital disruption is inevitable, the focus of this eBook has been to motivate and convince Chief Channel Officers that they must become more data savvy.

For the last couple of decades, businesses have had the ability to run reports and look at past events, this is no longer the way to do business. Looking in the rear view mirror is simply too slow a business operational process, and new ways of working are imperative to compete in the new Predictive World that is rapidly emerging.

Predictive analytics has emerged from the need to look forward and understand how events and business decisions impact the future. **The results are transformative and game changing.**



“20%-30% shorter average sales cycles accrue to companies deploying advanced sales analytics.”

Source: (Aberdeen, , 2015)

Organizations have long struggled to empower their customer facing reps with truly actionable insights, as traditional BI has often been overly IT focused, complex, and inflexible for most front-line business users.

But today's leading enterprises are looking to analytics to really know their customers and to optimize customer interactions every single time.

They want to ability the transform the abundance of data into valuable insight, and deliver employees information that improve their human actions both across an organization and with customers.

By and large, businesses acknowledge that predictive analytics holds significant potential for a multitude of purposes, both for exploiting opportunities and minimizing risks in future events. Those already using such data tools are gaining a competitive advantage, and the race is now on to harness data faster and more effectively than competitors.

Predictive analytics is also emerging as a cornerstone of innovation excellence. Examples of value demonstration have been outlined throughout this eBook. We are talking about predictive as a cornerstone to increase operational efficiency, improve profitability and run an organization more effectively and efficiently.



“Predictive and prescriptive analytics will deliver at least 50% of the business value of business analytics projects.”

Source: (Gartner Group, 2015)

SalesChoice Client Highlights

Case One – A Professional Services Company

By using SalesChoice’s predictive and prescriptive analytics, we increased our sales conversion rates from 45% to 85% over the past 18 months – we are far more focused on the right best deals for conversion success, and our COS has been reduced, with an ROI overall of over 1000%.

Case Two – A Telecom Company

We were able to prioritize our sales opportunities and stop chasing the duds, by focusing on the critical few by using SalesChoice.

Case Three – A Technology Software Company

We were able to improve the accuracy of our sales forecasting by over 40% and reduce our risks as a publicly traded company. These sciences are uncannily smart.”



“70% of high-performing businesses will use predictive analytics by 2016. Organizations will also increase their profitability 20% by 2017.”

Source: (Gartner Group, 2015)

I wrote this eBook to help CCOs, and C level executives maximize and coordinate their efforts to use predictive analytics effectively and reshape their organizations.

What is imperative is to increase top line revenue growth, and this is what we specialize in at SalesChoice.

Our vision is to be the **#1 Customer Predictive Cloud Company** and we are embracing the Predictive World where the Predictive Generation and Predictive Technologies will further evolve to transform customer experiences.

With improvements in business performance of over 145% on average using predictive analytics, there is no reason not to embrace these approaches, experiment, innovate and learn.

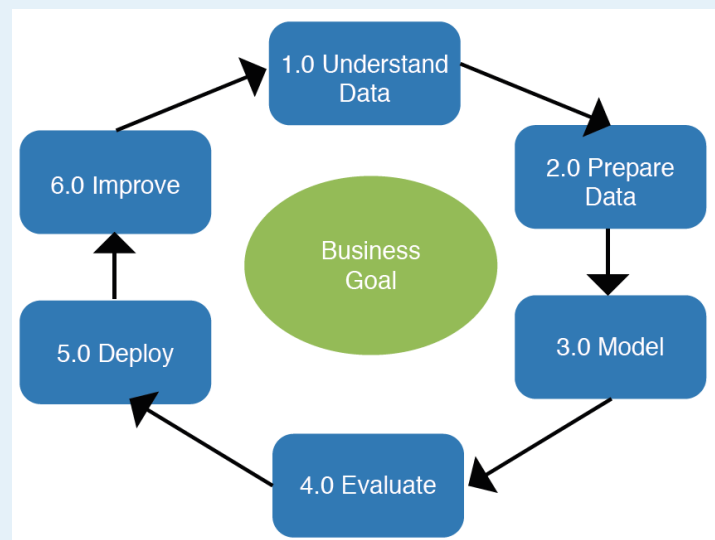
I encourage you to also complete your Predictive Analytics Maturity Assessment score, the time to innovate and take action is now.

Figure 10.0 provides you with a Predictive Analytics Life Cycle Model to further guide your approaches.

Figure 10.0

Predictive Analytics Life Cycle Model

Source: (SalesChoice, 2015)



“Improvements of over 145% on average in using predictive analytics - no reason not to experiment now.”

Source: (IBM, 2015)

About Author Cindy Gordon



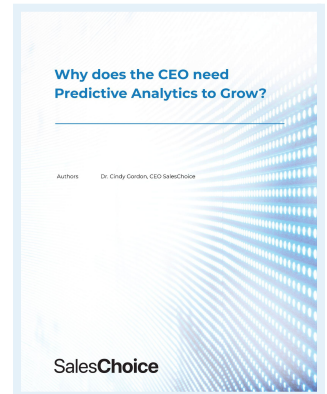
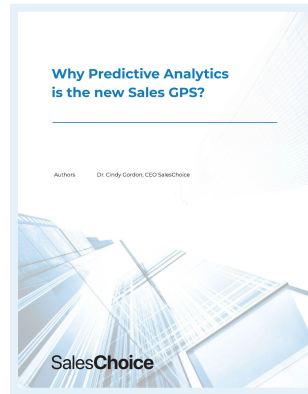
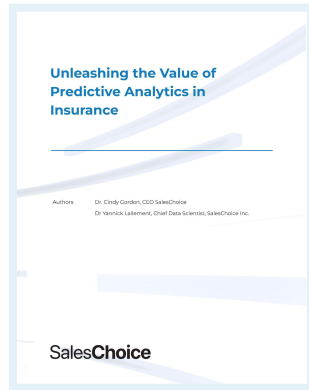
Dr. Cindy Gordon is the CEO & Founder of SalesChoice Inc. a Canadian company, focused on Sales Enablement Solution(s), leveraging Big Data: Predictive and Prescriptive Analytics.

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, XDLI, 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, Kula, 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. **Cindy's passion is unlocking innovation to solve complex business challenges to improve business growth and create a more Predictive World.**

The Predictive World - Data Sciences Forum

SalesChoice is a SaaS Predictive Analytics company that uses advanced Data Sciences to accelerate sales performance. We bring leading data science research (whitepapers, ebooks, webinars, training, and conferences) to help enrich our clients and communities of business professionals apply data sciences effectively. **We are now enabling a Sales Predictive Generation - another leap forward for mankind in our forever connected - Predictive World.**

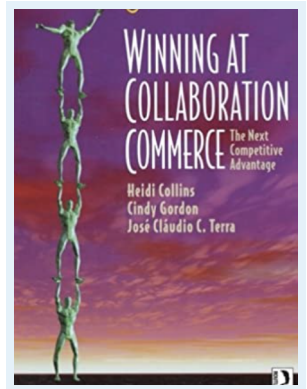
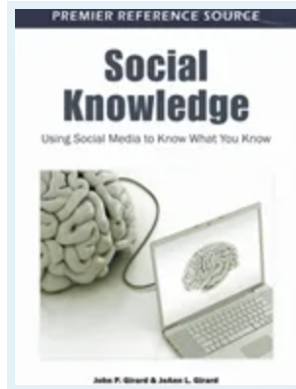
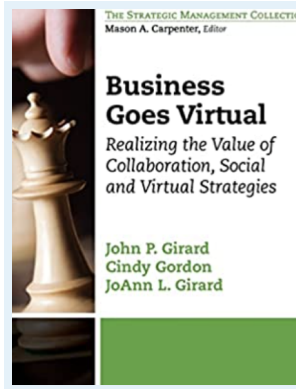
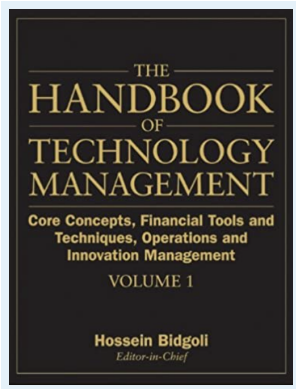
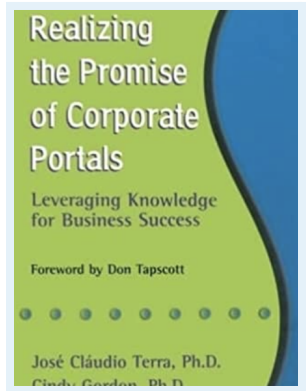
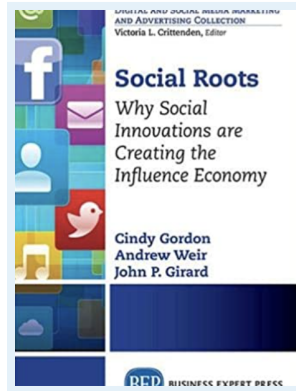
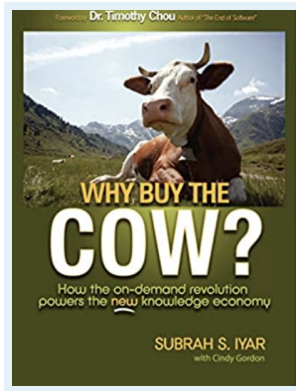
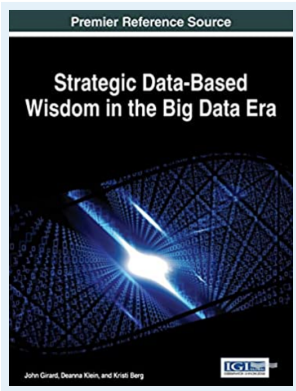
Whitepapers



eBook Series



Books



SalesChoice Benefits

Growth Matters	<ul style="list-style-type: none"> Increases top-line revenue growth by 5-10%. Shortens your sales cycles by understanding your funnel quality, and drivers of wins and losses.
Focus Matters	<ul style="list-style-type: none"> Predicts outcomes accurately by 85% or more. Guides your sales professionals to focus on the best leads and opportunities to increase conversion and win rates. Allows management to identify potential losses early and deprioritize.
Forecasting Matters	<ul style="list-style-type: none"> Reduces your forecasts risks by 30%-50% by predicting sales more accurately. Analyzes your historical win and loss patterns with other data sources to provide you with more reliable sales forecasts.
Resourcing Matters	<ul style="list-style-type: none"> Enables you to focus your resources on the best opportunities. Reduces your sales ramp time by 20%-30%. Reduces your cost of sales and improves resource utilization.
Predictive Analytics Matters	<ul style="list-style-type: none"> Big Data leaders: Companies that effectively use predictive analytics to guide decision-making beat out their competitors by an average of nearly 8% CAGR (Source: McKinsey, 2015). Delivers predictive and prescriptive analytics to give powerful insights to secure a competitive edge.



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