



THE POWER OF ONE

# IMPROVING DATA VISIBILITY



0001		0.45	▲	+0.45%
0002		-0.23	▼	-2.34%
0003		-1.01	▼	-1.89%
0004		0.02	▲	+0.21%
0005		+2.58	▲	+3.05%
0006		-0.14	▼	-1.42%
0007		-0.73	▼	-0.90%
0008		+1.08	▲	+5.12%
0009		-0.87	▼	-3.88%
0010		-0.65	▼	-1.37%



One team. One mission. That is **THE POWER OF ONE**

# IMPROVING DATA VISIBILITY

Business leaders are relying on data more than ever to help them identify new growth opportunities, forecast more accurately, and adjust selling strategies. Unfortunately, B2B companies do not have a single, simple resource that provides clean data on-demand to help make strategic decisions. **Many B2B sales reps also are reluctant to keep CRM systems up to date, viewing data entry as a poor use of their time. As a result, business leaders must be resourceful and find ways to capture relevant and accurate data.** They also need to leverage partnerships and technology to increase data visibility and promote data transparency to improve decision-making for the organization.

## CLEANING OUT THE ATTIC

Forward-thinking companies start by outlining the types of data they need for decision-making and then conduct an internal audit to document what useful information they already have available. Many businesses are surprised at the amount of useful information they already have stored in various systems. Once analyzed, that data will highlight inefficiencies and reveal new growth opportunities.

### DATA SHOULD REVEAL A CLEAR PATH FOR YOUR STRATEGIC GROWTH

- Where am I winning and losing? Why?
- Which customers value my offering the most?
- What are my customers' biggest pain points?
- Where is the sales process stalling?

Valuable insights about customers can be found in internal systems, such as the CRM database, as well as in external data sources. Point-of-sale data analytics, for example, provide visibility into buying patterns by revealing geographic, industry, and product hot spots in addition to areas where there are consistent losses. Unstructured data from sources such as product reviews on Google, Amazon, and social media platforms are rich with information that can drive innovation, provide sales testimonials, and refine sales direction for products. Ideal customer attributes can be identified through digital marketing tools when you review web and social media analytics. Combining data from multiple sources can reveal new opportunities and insights that can guide your sales team to focus on bigger and more profitable opportunities.



The key is to bring all of the information together to paint a full picture of your marketplace and uncover growth opportunities in a sustainable way over time. This is where many companies drop the ball. They are clear about their business goals and how to apply data-driven insights, but they are not sure how to operationalize analytics to achieve those goals.<sup>1</sup>



## FOSTERING A CULTURE OF DATA ACCOUNTABILITY

Setting expectations and fostering a discipline of capturing data is critical if you plan to use analytics to generate insight for your organization but creating a culture of data accountability is easier said than done. **Most organizations struggle with holding staff accountable for timely and accurate data capture. To make accurate data capture part of organizational behavior, consider these three vital areas:**

1

**Leverage technology** – Make sure your sales team has the right tools to allow them to work when and where they need. For example, many spend time in their cars between appointments or working remotely. Make sure they have mobile access to sales tools and remote access to internal systems for documenting.

2

**Time management** – Teach reps to be disciplined in carving out time to pre-call plan and post-call document. Remember that investing this time improves their chances for future sales and sets up the rest of the organization to sell more effectively.

3

**Pay for performance** – Most of us associate this term with sales growth goals; however, some of the most successful companies tie sales bonuses and incentive pay to data capture behavior. A commitment to documenting customer interaction can be a driving factor in sales growth.

## FILLING DATA GAPS

Once you organize the data already available and create a process for sustainable data capture, you will most likely find that you still have some critical knowledge gaps. The next step is to think through different options to acquire the additional information you need. In some cases, you can access secondary “published” data (for free or for a fee) from associations, market research firms, and industry organizations. For primary research that is tailored to your brand and offering, you can leverage external partnerships that provide research expertise. The key is to know what to look for based on your informational needs. Remember that continuously scrubbing data is a core discipline that will provide large payoffs.

**Data is the new currency. It is what will enable speed to market, the ability to deliver more value for less, and the capacity to build agility into sales teams. Knowing how to deploy resources based on market intelligence is what will separate good companies from great companies.**

<sup>1</sup> [https://www.cio.com/article/3600653/maximizing-the-impact-of-data-analytics.html#tk.rss\\_all](https://www.cio.com/article/3600653/maximizing-the-impact-of-data-analytics.html#tk.rss_all)