Field Guide to Account Based Sales Enablement
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Introduction

It is no secret that B2B selling at the enterprise level is becoming increasingly difficult. Nowhere is this truer than with a complex sale in organizations selling high-ticket enterprise solutions with long sales cycles.

According to CSO Insights’ most recent Sales Optimization study, less than half of sales reps are achieving annual quotas, over 25 percent of opportunities end in a No Decision status, and more than half of newly-hired sales reps are taking over 6 months to ramp-up to performance expectations.

While progress is being made with the expansion and development of the Sales Enablement function, the impacts of sales enablement are not yet being reported consistently. According to the Highspot/Heinz Marketing 2017 State of Sales Enablement report, organizations with a sales enablement function outperform those without. According to CSO Insights’ interpretation of their study data, the impact of sales enablement is not as clear.

“...for many organizations, increased investments in sales force enablement are not leading to the gains they expected in sales performance. In our 2016 Sales Enablement Optimization Study, only one-third of respondents said their enablement initiatives met or exceeded the majority of their expectations. While sales force enablement as a discipline grew between 2013 and 2016, quota attainment decreased. Clearly, something is missing.”

Tamara Schenk, CSO Insights

Having helped clients achieve better business outcomes, we know that it is possible to unlock hidden growth potential through effective implementation of sales enablement technology, especially when aimed at improving account-based selling.

While there are multiple performance drivers you can leverage to achieve those outcomes, we believe that “sales enablement” must include more than a focus on content, messaging, and training. Sales enablement initiatives must support sales teams as they execute, helping them think critically about how to approach opportunities when they don’t follow an ideal linear path (which complex sales journeys often do not). This explains why content, messaging, and training alone often do not prepare reps for a complex process which is fraught with barriers, obstacles, and detours that they can’t easily be taught to address in training classes. We believe this addresses Tamara Schenk’s point that “something is missing.”

In this brief, we will help you prepare to close this gap. To do that, we will explore how to unlock otherwise-elusive sales growth by employing sales technology in three very specific ways, to support an account-based approach for an enterprise-level complex sale:

1. Enabling deeper, more meaningful account intelligence
2. Providing workflow performance support of account-based selling methodology
3. Ensuring best practice enablement and the transfer of training
There is undoubtedly some natural overlap between these methods. Real-life is usually far messier than a laboratory, just as the real-life sales cycle is often fraught with detours and roadblocks that take reps off the streamlined journey presented in the designed sales process. So, while we will delineate the methods as clearly as possible, expect to see some overlap. As with most things, it is a culmination of effort that finally creates the “Tipping Point” which leads to improved performance.

In this brief, we will highlight:

- The Situation or **Problems, Risks** and Opportunities in our current state
- The **Impacts** of those challenges, if left unaddressed
- How sales enablement technology can be an integral part of the **Solution** to the challenges, by creating efficiency and fostering higher levels of effectiveness, especially by supporting account-based selling principles and an effective sales methodology
- The likely business **Outcomes** gained by leveraging the right solution for the problem
Chapter 1: Sales Growth through Account Intelligence

Situation: Problems | Risks | Opportunities

Given the complexity of most organizations, the differing interests of decision makers within buying teams, the number of parties in the selling organization who interact with buyers and other stakeholders, and the amount of account intelligence they disparately gather (which is often not visible or known to all), sales and account teams are not maximizing the available account intelligence to better understand their prospects and clients. This account intelligence – which could inform and influence sales efforts, leading to better planning and execution, higher win rates, and increased up-sell and cross-sell growth – is often not realized or utilized.

Impacts

Thus, selling organizations are not maximizing account intelligence and capitalizing on the knowledge gained by multiple people who interact with the account, leading to the following negative impacts or increased risk of:

- Stalled Opportunities
- Higher percentage of "No Decision" status dispositions
- Lower opportunity win rates
- Lower-than-possible quota achievement rate
- Missed opportunities
- Unrealized account growth potential
- Loss of key accounts to competitors

The possible impacts of the above are exacerbated if competitors are more attuned and better prepared to share knowledge internally to capitalize on relationships with key players, planned or potential initiatives, internal organizational changes, political sensitivities, or other situational factors which can influence buying decisions or future needs.

Solution

The most elegant solution to this challenge is simply to maximize the gathering and documentation of account intelligence, and enable sharing across all parties who interact with contacts in a prospective or current account. In essence, the goal is to support an account-based selling approach.

Account-based models represent a strategic approach that aligns resources against a set of defined accounts and goals in a way that is relevant and valuable to those accounts and to sales/partners.

-Mark Levinson, VP & Group Director, SiriusDecisions
For many organizations without a technology solution that is specifically designed to enable this behavior, the solution tends to include the spectrum from "no solution," trying to manage tribal knowledge in pipeline and forecast meetings, using a spreadsheet or other document that is attached to a CRM record, or CRM customization.

While CRM-based solutions are a step in the right direction, it’s akin to building and managing a sales enablement product, which is a massive effort to get right.

What if you could view the complex landscape of influencers, stakeholders and decision makers within an account in pictures vs. text and lists?
A solution that is purpose built for account based selling may offer a system for easily sharing or alerting team members about added information that may be helpful for better managing the account or navigating an opportunity. And, in addition to bringing fully-functioning, working, and supported features (including others), it can also supply critical thought leadership about how to:

- Approach the practice of gathering account intelligence
- Incorporate frameworks and models of what information to gather
- Apply a tested, proven-effective methodology for account planning, opportunity management, and strategic account management

Examples of this type of framework can include multiple ways to build and consume a single view of an account that is absolute and complete:

- **Relationship map:** get a clear understanding of the customer’s internal structure, personnel and decision making process, but also the strength and status of relationships with stakeholders and preference for solutions
- **Strategy map:** connect the customer’s high-level corporate objectives with the projects and programs that it values to align products and services with what the customer values and is most likely to fund
- **White space map:** identify current revenue, active opportunities, competitor footholds, and growth potential across the areas that haven’t been penetrated
- **Execution plan:** align tactics and activities across functional groups involved in the account to drive unified goal-focused outcomes that add value to the customer and growth to the bottom line

To learn more about how Revegy supports the gathering, documenting and sharing of account intelligence, take a virtual tour of the Best Account Plan Ever which illustrates how each of the elements in the framework operate together to drive account-focused intelligence and execution across internal teams.

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**Outcomes**

The benefits of more effectively gathering, documenting, sharing, assimilating and using account intelligence are many. Primarily, it will allow you to:

- Coordinate account efforts across functions (efficiency, reduce costs and streamline)
- Facilitate the sharing of account intelligence to better manage existing revenue opportunities (higher win-rates, increased account growth)
- Establishing yourself as a trusted advisor and value-add to clients (increased account growth, improving account retention)
- Stave off competitive threats through deeper account knowledge, issue intimacy, and contact relationships (improving account retention)
How Oracle Drives Coordination and Collaboration with Technology

An Interview with VP of Strategic Programs, Denise Matalas

Some of our account teams can have 20 primary stakeholders – there is representation from each of our lines of business – hardware, software, and consulting services – and we struggled to answer: who is the account manager? Without a defined account planning process and model, it was even more challenging. We were using PPT as our account planning tool and it wasn’t meeting our needs. Our senior leadership team was frustrated because they couldn’t get a clear understanding of what we were working on, on an account by account basis, how we were growing and progressing relationships, what our strategic initiatives were, and how we were approaching them.

The limitations inherent to PPT meant that it was really hard to manage to on an ongoing basis. We would put everyone through an exercise to create account plans at the beginning of each fiscal year but then wouldn’t follow up throughout the year so it didn’t serve as a living document. This made it very hard to manage progress, drive consistency and reinforce best practices.

We needed discipline to establish clear roles of each member of the account team... having that many diverse people really made it challenging to keep a living and breathing document up to date and communicated out.

Technology was critical to solve these challenges. We needed a place to document, refer to, update and keep teams all on the same page with respect to strategic plans. Revegy really helped us with the collaboration by having a single tool that anyone could go into at any point in time and see the latest information and update in real time key components of the plan.

This keeps the entire team on track by being able to document their goals, objectives and actions...driving them to come up with mutually agreed upon team goals of what they want to accomplish, not only from a revenue perspective but from a customer perspective, as in, what impact are we going to have on this customer? We now have mutually agreed upon goals and have established objectives to achieve those goals along with the specific actions that need to be taken to get there.
Previously, too much of our time was being spent in internal meetings because it requires so much coordination and collaboration...with Revegy, we have freed up their time to be customer-facing vs. in internal calls and meetings.

It’s also helped us with onboarding new employees – by having a true corporate knowledge base about our customers, when someone leaves, its not detrimental to our knowledge base and when we bring someone new on, its much easier to get them up to speed on our relationship and strategy with respect to a particular customer.

Hear the full story of how Oracle is driving coordination across their highly matrixed sales organization with a proven account-based selling framework and purpose-built technology in this visual podcast with their VP of Strategic Programs, Denise Matalas.
Situation: Problems | Risks | Opportunities

While it’s well-known that B2B opportunity pursuit is more complex and difficult than ever, and that growing current accounts is far less costly than pursuing new business, many companies struggle to implement and gain adoption of best practices for both opportunity management and strategic account management. Multiple factors are inhibiting sales effectiveness with these fundamentals:

- The complexity of managing account intelligence (as discussed previously): navigating, documenting and addressing the needs and wants of multiple decision makers and their respective decision criteria

- The lack of expectations for a standardized approach toward gathering and utilizing account intelligence, generating and managing opportunities, and executing formalized account based selling and strategic account management

- The complexity of balancing new business development with strategic account management:
  
  new logo pursuit should be streamlined to control higher acquisition costs, while account growth plans should be executed well to contribute significantly to pipeline and relieve pressure from relying on net new business

- The fact that sales teams (and their managers) struggle to adopt best practices for opportunity management and strategic account management that work for their unique sales environments, even when standards and expectations exist.

Impacts

Many of the potential impacts are similar across all three of the sales growth areas we are addressing in this brief. As above, the indicators might include:

• Stalled opportunities
• Pipeline surprises
• Lengthy sales cycles
• Higher percentage of “No Decision” status dispositions

• Lower win rates for opportunities
• Lower-than-possible quota achievement rates
• Missed account growth targets

In this case, however, there could also be negative impacts to:

• Cost of Sales / Cost of Revenue
• Cost of Goods Sold (COGS)
• Sales Productivity (Revenue per Rep)
• Average Deal Size
• Pipeline Velocity (and the costs associated with slower velocity or efficiency gained through improving velocity)
• Achievement of account objectives (acquisition, growth, retention, reactivation or retirement) and the related revenue impacts
• Market share
Enabling best practices requires a solution that is created to support known and proven-effective methodologies, and which can be customized to fit a company’s unique sales model and buyers journey.

Again, working with a reputable market leader and an established technology provider who can support any methodology or sales process reduces risk. The right sales enablement technology can:

- Provide tools to support the adoption of best practices and simplify complexity by providing a consistent framework to capture and share the right account intelligence to drive critical thinking and more buyer-focused selling efforts
- Support effective methods including best practices for all types of sales planning (territory, call, opportunity, and strategic account planning)
- Support the customization of lexicon, frameworks, or models to assist with adoption and reduce unlearning and re-training time
- Enable transfer of planning to action (disciplined execution) through workflow performance support, embedding thought leadership and best practices into the daily activities of frontline sellers and managers – becoming part of the culture and the "way we do things around here."

Imagine having an intuitive tool that guides reps through your sales process by posing questions about an opportunity that are indicative of potential risk and measure whether they have successfully communicated and validated value to the buyer? With a consistent framework, coaching can be focused around mitigating risks and ensuring alignment with what buyers value most and are thus likely to prioritize and fund.
Outcomes

The benefits of embedding proven-effective best practices for sales planning and supporting execution in reps’ workflow through electronic performance support* are many, with direct impacts on sales growth. Primarily, it will allow you to:

• Generate more opportunities per territory and rep
• Foster higher opportunity win rates
• Increase the achievement of account growth objectives
• Minimize the higher costs associated with new customer acquisition and maximize the lower-cost gains from current accounts (increasing sales efficiency and reducing costs)
• Establish and support standards for “what good looks like” and “the way we do things around here” to create an effective sales culture

*Electronic performance support system” (EPSS) is an integrated electronic environment that is available to and easily accessible by employees. An EPSS is structured to provide immediate, individualized online access to the full range of information, software, guidance, advice and assistance, data, images, tools, and assessment and monitoring systems to permit job performance with minimal support and intervention by others.
Example/Case Study

How Oracle Reinforces Best Practices

An Excerpt from An Interview with Denise Matalas, VP Strategic Programs, Oracle NSG

“Revegy has helped us drive our sales methodology because the tool is customizable - we tailored it to our specific methodology and reinforce that with our teams on an ongoing basis. The built in ability to drive thought process by asking the right questions and asking for certain information has helped with ongoing sales training and implementation of our methodology.

The focus on the customer is the most important thing – sales reps get a lot of things thrown at them on a regular basis...there are so many things on a sales reps’ plate that it is easy for them to get distracted and not stay focused on the customer. The account planning process and framework and tool helps them take a step back and look at it from the customers’ eyes – how will they perceive this? How does it align with their strategic goals and initiatives? What value would this product have to our customer and where does it fit into our overall presence within the account?”

“Leveraging Revegy has lead to an improvement in the quality of our relationships with customers, and is helping us uncover larger, more strategic opportunities that we would have never considered before…”

-Denise Matalas, Oracle NSG

“Also, giving feedback within the tool not only gives managers built in coaching guidance but it also gives individuals feedback on not only how complete have they filled in the important aspects of the plan, but what is the quality and effectiveness of it? The reps are seeing huge value in the tool and the whole coaching and how it helps reinforce best practices is a big part of that.”
Chapter 3: Sales Growth through Workflow Performance Support: The Transfer of Training

**Situation: Problems | Risks | Opportunities**

It's a known fact that top producers in one field or sales role do not always succeed in a different role or company. Similarly, sales training content that doesn’t include proven best practices will not move the needle for the metrics that really matter, even if the training is used in the field.

The first step to ensure the transfer of training is to ensure your training will get results, if transferred. If your goal is to unlock the hidden growth in your accounts, ensure your training includes the very best of account-based selling principles. But even then, your sales training may not make enough of a difference.

One of the main issues with sales training is that it is designed and taught using an oversimplified, ideal sales cycle using a linear scenario, when in fact modern sales cycles rarely if ever follow the same path. Reps are constantly challenged with barriers and unexpected detours that take them off the ideal path they were taught. So if training doesn’t tell them how to get back on the path in real world deal scenarios, how can they be successful, particularly when it comes to complex, enterprise sales or large-scale accounts?

Research over the years has consistently concluded that even when sales training includes proven-effective content, the sales training often fails to achieve the intended results. If the content is known to be effective, training usually fails because:

- The knowledge and skills learned in training are not sustained (sales reps can’t use what they don’t remember)
- The knowledge and skills learned in training are not transferred to the workplace and applied on-the-job (even if reps do remember, it doesn’t mean they will use what they learned with prospects and clients/accounts)
- The knowledge and skills learned in training, transferred and applied to the job, are not coached to mastery, over time (even if reps do apply what they learned, it doesn’t mean they will initially do it well, to a level of mastery)
- What sales reps learn is not enabled in their workflow, through electronic performance support (even if reps do receive coaching, it doesn’t mean they will consistently apply what they learned as part of their daily activities, if not further supported to do so). There is often no support to help reps apply what they learned while they are working, when their managers are not helping or coaching.

Generally, there is a less-than-ideal amount of account planning, for opportunity pursuit and strategic account management – often due to lack of enablement of the processes and practices, and the inability to support reps during their normal selling workflow.
Impacts

Without repeating from the previous sections (and many of those same impacts apply here), let’s look at just the impacts of ineffective training due to failure to transfer the skills and apply them on-the-job:

• Longer new-hire ramp-ups
• Lower new-hire production
• Increased costs of onboarding
• Increased turnover costs (with all the associated sourcing, recruiting and hiring costs, in addition to the “opportunity costs” of missing or lower production)
• Lower or non-existent return on investment for training dollars spent

In addition to the hard costs associated with lack of training transfer, other impacts could include:

• Negative impacts on credibility for future training recommendations
• Difficulty gaining executive buy-in for other initiatives
• Lesser influence on other organizational decisions
• Loss of support from frontline sales managers, which is critical if you want to improve their engagement with training and sales enablement projects
Solution

To address these challenges effectively, solutions include support to:

• Incorporate proven-effective best practices into training, customizing as required
  – (determine and train proven-effective best practices for research, territory
  planning, sales call planning, opportunity management, and strategic account
  management)
• Establish expectations for using the best practices (and later proof from analyzing
  win rates to best practice process usage)
• Implement a learning support system such as Mike Kunkle’s Effective Learning
  System®, which supports, among other things, sustaining the required knowledge
  and skills, fostering the transfer and application of the skills to the job, and
  coaching sales reps to skill mastery, over time
• Use software to support better planning to drive results (territory, demand, sales
  call, opportunity pursuit planning, and strategic account management planning).
• Use electronic performance support (workflow support) to support behavior
  change and encourage ongoing usage of these good sales planning methods
• Help managers know which sales reps and which opportunities
  to coach, by giving them access to the account intelligence and to help them
  know exactly where to focus

To reinforce training and best practices behavior, explore intuitive
technology solutions that guide your reps through the learned
process and customize your execution “playbook” to anticipate the
risks and issues that can throw your team off the ideal sales path.
Outcomes

You can achieve outcomes of greater efficiency and effectiveness if you ensure that:

• The right sales competencies are identified
• Training support is in place to teach, sustain, transfer, and coach the trained competencies
• The skills are supported in the reps’ workflow by sales technology
• Sales managers have visibility into account intelligence to gauge their sellers’ activity levels and the quality of their account-based selling methodology.

When you ensure training is adopted and behaviors are supported, changed, and coached to mastery over time, likely outcomes include growth results such as:

• More opportunities per territory
• Higher opportunity win-rates
• Increased account growth (in addition to higher achievement rates for other account objectives)
• Improved profitability

In addition, training and talent development measures improve, too, achieving outcomes of:

• An acceptable return on investment for training budget dollars spent
• Decreased time-to-productivity for new hires
• Decreased new-hire turnover
Example/Case Story

“With Revegy, when reps have gone through a complete cycle from creating to closing a deal, they can begin to take this [framework] and do this themselves...there is a good amount of learning that occurs and by training these reps to be more process-oriented and to “follow the plan,” we’re seeing results from that. Once we train them, it’s not something we have to continue to go back and re-train...they learn it, they get it themselves, and they become much more self-sufficient. Of our top 200 deals in North America last year, 73% of them went through the Revegy process...”

-Keith Hartley, Vice President, Oracle
Conclusion

Sales and account planning – whether territory, call, opportunity, or strategic account planning – are part of a solution to address the challenges that many organizations face in today’s difficult buyers’ market.

Sales enablement solutions that support sales and account planning, especially software that:

- Enables the ability to document and access account intelligence
- Provides workflow performance support for best practices in account based selling and strategic account management
- Supports the transfer or training and ongoing effective coaching

... offers excellent promise of increasing sales efficiency, effectiveness, and improving business outcomes.
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