Business Development Overview

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Business development

The field of commerce, **business development** comprises a number of techniques and responsibilities which aim at attracting new customers and at penetrating existing markets. Techniques used include:

- intelligence gathering on customers and competitors
- generating leads for possible sales
- advising on, drafting and enforcing sales policies and processes
- follow-up sales activity
- formal proposal and presentation management and writing
- pitch and presentation rehearsals
- business model design
- account planning and performance monitoring system
- proposition development and campaign development

Business development involves evaluating a business and then realizing its full potential, using such tools as:

- marketing
- information management (sometimes conflated with knowledge management)
- customer service

A sound organization aiming to withstand competitors never stops business development says Luis G. Batista, President of LMT Corporation, but engages in it as an ongoing process. However, business development is often related to growth although sometimes the optimal marketing strategy and objectives could be about downsizing the activity in an existing market or decreasing the sales volume of a selected line of products or services. Business-development roles may have one of two modes:

1. sales-oriented (client-facing); or
2. an operational function to support sales.

In a sales role, business development could concentrate on developing strategic-channel relationships or on general sales. This emerges from analysis of the varied job descriptions found in job-search engines, especially in the UK. In the US, the term "capture management" appears as an alternative job or role title, typically used when describing business development as an operational function to support the selling function of a company. The Association of Proposal Management Professionals have produced the "*Capture Management Lifecycle*" that describes the process in three broad stages:

1. pre-bid phase
2. bid phase
3. post-bid phase

Small to medium-sized companies often do not establish procedures for business development, instead relying on their existing contacts. Or people in such companies may assume that because they know people in high places that this will solve any business-development problems and that somehow new financial transactions will come to them. Such thinking can have significant ramifications if one cannot exploit those relationships, which very often remain personal or weak. Such a situation may result in no new sales in the pipeline.

Impact on Global Economy

Business Development professionals frequently have had earlier experience in financial services, investment banking or management consulting; although many find their route to this area by climbing the corporate ladder in functions such as operations management or sales. Skillsets and experience for business-development specialists usually consist of a mixture of the following (depending on the business requirements):

- marketing
- legal
- strategy
- finance
- proposal management or capture management
- sales experience

The "pipeline" refers to flow of potential clients which a company has started developing. Business-development staff assign to each potential client in the pipeline a percent chance of success, with projected sales-volumes attached. Planners can use the weighted average of all the potential clients in the pipeline to project staffing to manage the new activity when finalized. Enterprises usually support pipelines with some kind of CRM (customer relationship management) tool or CRM-database, either web-based (such as the salesforce.com software-as-a-service solution) or an in-house system. Sometimes business development specialists manage and analyze the data to produce sales management information (MI). Such MI could include:

- reasons for wins/losses
- progress of opportunities in relation to the sales process
- top performing sales people/sales channels
- sales of services/products

For larger and well-established companies, especially in technology-related industries, the term "business development" often refers to setting up and managing strategic relationships and alliances with other, third-party companies. In these instances the companies may leverage each others' expertise, technologies or other intellectual property to expand their capacities for identifying, researching, analyzing and bringing to market new businesses and new products, business-development focuses on implementation of the strategic business plan through equity financing, acquisition/divestiture of technologies, products, and companies, plus the establishment of strategic partnerships where appropriate.

Customer relationship management

Customer relationship management(CRM) is a widely-implemented strategy for managing a company's interactions with customers, clients and sales prospects. It involves using technology to organize, automate, and synchronize business processes—principally sales activities, but also those for marketing, customer service, and technical support.[1] The overall goals are to find, attract, and win new clients, nurture and retain those the company already has, entice former clients back into the fold, and reduce the costs of marketing and client service.[2] Customer relationship management describes a company-wide business strategy including customer-interface departments as well as other departments.[3] Measuring and valuing customer relationships is critical to implementing this strategy.[4]

Benefits of CRM

A CRM system may be chosen because it is thought to provide the following advantages:

- Quality and efficiency
- Decrease in overall costs
- Decision support
- Enterprise agility
- Customer Attention

Challenges

Successful development, implementation, use and support of customer relationship management systems can provide a significant advantage to the user, but often, there are obstacles that obstruct the user from using the system to its full potential. Instances of a CRM attempting to contain a large, complex group of data can become cumbersome and difficult to understand for an ill-trained user.

Additionally, an interface that is difficult to navigate or understand can hinder the CRM's effectiveness, causing users to pick and choose which areas of the system to be used, while others may be pushed aside. This fragmented implementation can cause inherent challenges, as only certain parts are used and the system is not fully functional. The increased use of customer relationship management software has also led to an industry-wide shift in evaluating the role of the developer in designing and maintaining its software. Companies are urged to consider the overall impact of a viable CRM software suite and the potential for good or harm in its use.

Complexity

Tools and workflows can be complex, especially for large businesses. Previously these tools were generally limited to simple CRM solutions which focused on monitoring and recording interactions and communications. Software solutions then expanded to embrace deal tracking, territories, opportunities, and the sales pipeline itself. Next came the advent of tools for other client-interface business functions, as described below. These tools have been, and still are, offered as on-premises software that companies purchase and run on their own IT infrastructure.

Poor usability

One of the largest challenges that customer relationship management systems face is poor usability. With a difficult interface for a user to navigate, implementation can be fragmented or not entirely complete.

The importance of usability in a system has developed over time.[5] Customers are likely not as patient to work through malfunctions or gaps in user safety,[6] and there is an expectation that the usability of systems should be somewhat intuitive: “it helps make the machine an extension of the way I think — not how it wants to me think.”

An intuitive design can prove most effective in developing the content and layout of a customer relationship management system.[7] Two 2008 case studies show that the layout of a system provides a strong correlation to the ease of use for a system and that it proved more beneficial for the design to focus on presenting information in a way that reflected the most important goals and tasks of the user, rather than the structure of the organization.[8] This “ease of service” is paramount for developing a system that is usable.[9]

In many cases, the growth of capabilities and complexities of systems has hampered the usability of a customer relationship management system. An overly complex computer system can result in an equally complex and non-friendly user interface, thus not allowing the system to work as fully intended.[10] This bloated software can appear sluggish and/or overwhelming to the user, keeping the system from full use and potential. A series of 1998 research indicates that each item added to an information display can significantly affect the overall experience the user.[11]

Fragmentation

Often, poor usability can lead to implementations that are fragmented — isolated initiatives by individual departments to address their own needs. Systems that start disunited usually stay that way: siloed thinking and decision processes frequently lead to separate and incompatible systems, and dysfunctional processes.

A fragmented implementation can negate any financial benefit associated with a customer relationship management system, as companies choose not to use all the associated features factored when justifying the investment.[12] Instead, it is important that support for the CRM system is companywide.[13] The challenge of fragmented implementations may be mitigated with improvements in late-generation CRM systems.[14]

Business reputation

Business reputation has become a growing challenge. The outcome of internal fragmentation that is observed and commented upon by customers is now visible to the rest of the world in the era of the social customer; in the past, only employees or partners were aware of it. Addressing the fragmentation requires a shift in philosophy and mindset in an organization so that everyone considers the impact to the customer of policy, decisions and actions. Human response at all levels of the organization can affect the customer experience for good or ill. Even one unhappy customer can deliver a body blow to a business.[15]

Some developments and shifts have made companies more conscious of the life-cycle of a customer relationship management system.[16] Companies now consider the possibility of brand loyalty and persistence of its users to purchase updates, upgrades and future editions of software.[17]

Additionally, CRM systems face the challenge of producing viable financial profits, with a 2002 study suggesting that less than half of CRM projects are expected to provide a significant return on investment.[18] Poor usability and low usage rates lead many companies to indicate that it was difficult to justify investment in the software without the potential for more tangible gains.[19]

Security concerns

A large challenge faced by developers and users is found in striking a balance between ease of use in the CRM interface and suitable and acceptable security measures and features. Corporations investing in CRM software do so expecting a relative ease of use while also requiring that customer and other sensitive data remain secure. This balance can be difficult, as many believe that improvements in security come at the expense of system usability.[20]

Research and study show the importance of designing and developing technology that balances a positive user interface with security features that meet industry and corporate standards.[21] A 2002 study shows, however, that security and usability can coexist harmoniously.[22] In many ways, a secure CRM system can become more usable.

Researchers have argued that, in most cases, security breaches are the result of user-error (such as unintentionally downloading and executing a computer virus). In these events, the computer system acted as it should in identifying a file and then, following the user's orders to execute the file, exposed the computer and network to a harmful virus. Researchers argue that a more usable system creates less confusion and lessens the amount of potentially harmful errors, in turn creating a more secure and stable CRM system.[23]

Technical writers can play a large role in developing customer relationship management systems that are secure and easy to use. A series of 2008 research shows that CRM systems, among others, need to be more open to flexibility of technical writers, allowing these professionals to become content builders.[24] These professionals can then gather information and use it at their preference, developing a system that allows users to easily access desired information and is secure and trusted by its users.

Types/variations

Sales force automation

Sales force automation (SFA) involves using software to streamline all phases of the sales process, minimizing the time that sales representatives need to spend on each phase. This allows a business to use fewer sales representatives to manage their clients. At the heart of SFA is a contact management system for tracking and recording every stage in the sales process for each prospective client, from initial contact to final disposition. Many SFA applications also include insights into opportunities, territories, sales forecasts and workflow automation, quote generation, and product knowledge. Modules for Web 2.0 e-commerce and pricing are new, emerging interests in SFA.[2]

Marketing

CRM systems for marketing help the enterprise identify and target potential clients and generate leads for the sales team. A key marketing capability is tracking and measuring multichannel campaigns, including email, search, social media, telephone and direct mail. Metrics monitored include clicks, responses, leads, deals, and revenue. Alternatively, Prospect Relationship Management (PRM) solutions offer to track customer behaviour and nurture them from first contact to sale, often cutting out the active sales process altogether.

In a web-focused marketing CRM solution, organizations create and track specific web activities that help develop the client relationship. These activities may include such activities as free downloads, online video content, and online web presentations.

Customer service and support

Recognizing that service is an important factor in attracting and retaining customers, organizations are increasingly turning to technology to help them improve their clients' experience while aiming to increase efficiency and minimize costs.[25] Even so, a 2009 study revealed that only 39% of corporate executives believe their employees have the right tools and authority to solve client problems.[26]

Appointment

Creating and scheduling appointments with customers is a central activity of most customer oriented businesses. Sales, customer support, and service personnel regularly spend a portion of their time getting in touch with customers and prospects through a variety of means to agree on a time and place for meeting for a sales conversation or to deliver customer service. Appointment CRM is a relatively new CRM platform category in which an automated system is used to offer a suite of suitable appointment times to a customer via e-mail or through a web site. An automated process is used to schedule and confirm the appointment, and place it on the appropriate person's calendar. Appointment CRM systems can be an origination point for a sales lead and are generally integrated with sales and marketing CRM systems to capture and store the interaction.

Analytics

Relevant analytics capabilities are often interwoven into applications for sales, marketing, and service. These features can be complemented and augmented with links to separate, purpose-built applications for analytics and business intelligence. Sales analytics let companies monitor and understand client actions and preferences, through sales forecasting and data quality.

Marketing applications generally come with predictive analytics to improve segmentation and targeting, and features for measuring the effectiveness of online, offline, and search marketing campaigns. Web analytics have evolved significantly from their starting point of merely tracking mouse clicks on Web sites. By evaluating "buy signals," marketers can see which prospects are most likely to transact and also identify those who are bogged down in a sales process and need assistance. Marketing and finance personnel also use analytics to assess the value of multi-faceted programs as a whole.

These types of analytics are increasing in popularity as companies demand greater visibility into the performance of call centers and other service and support channels,[25] in order to correct problems before they affect satisfaction levels. Support-focused applications typically include dashboards similar to those for sales, plus capabilities to measure and analyze response times, service quality, agent performance, and the frequency of various issues.

Integrated/Collaborative

Departments within enterprises — especially large enterprises — tend to function with little collaboration.[27] More recently, the development and adoption of these tools and services have fostered greater fluidity and cooperation among sales, service, and marketing. This finds expression in the concept of collaborative systems that use technology to build bridges between departments. For example, feedback from a technical support center can enlighten marketers about specific services and product features clients are asking for. Reps, in their turn, want to be able to pursue these opportunities without the burden of re-entering records and contact data into a separate SFA system.

Small business

For small business, basic client service can be accomplished by a contact manager system: an integrated solution that lets organizations and individuals efficiently track and record interactions, including emails, documents, jobs, faxes, scheduling, and more. These tools usually focus on accounts rather than on individual contacts. They also generally include opportunity insight for tracking sales pipelines plus added functionality for marketing and service. As with larger enterprises, small businesses are finding value in online solutions, especially for mobile and telecommuting workers.

Social media

Social media sites like Twitter, LinkedIn and Facebook are amplifying the voice of people in the marketplace and are having profound and far-reaching effects on the ways in which people buy. Customers can now research companies online and then ask for recommendations through social media channels, making their buying decision without contacting the company.

People also use social media to share opinions and experiences on companies, products and services. As social media is not as widely moderated or censored as mainstream media, individuals can say anything they want about a company or brand, positive or negative.

Increasingly, companies are looking to gain access to these conversations and take part in the dialogue. More than a few systems are now integrating to social networking sites. Social media promoters cite a number of business advantages, such as using online communities as a source of high-quality leads and a vehicle for crowd sourcing solutions to client-support problems. Companies can also leverage client stated habits and preferences to "hyper-target" their sales and marketing communications.[28]

Some analysts take the view that business-to-business marketers should proceed cautiously when weaving social media into their business processes. These observers recommend careful market research to determine if and where the phenomenon can provide measurable benefits for client interactions, sales and support.[29] It is stated that people feel their interactions are peer-to-peer between them and their contacts, and resent company involvement, sometimes responding with negatives about that company.

Non-profit and membership-based

Systems for non-profit and membership-based organizations help track constituents and their involvement in the organization. Capabilities typically include tracking the following: fund-raising, demographics, membership levels, membership directories, volunteering and communications with individuals.

Many include tools for identifying potential donors based on previous donations and participation. In light of the growth of social networking tools, there may be some overlap between social/community driven tools and non-profit/membership tools.

Strategy

For larger-scale enterprises, a complete and detailed plan is required to obtain the funding, resources, and company-wide support that can make the initiative of choosing and implementing a system successfully. Benefits must be defined, risks assessed, and cost quantified in three general areas:

- Processes: Though these systems have many technological components, business processes lie at its core. It can be seen as a more client-centric way of doing business, enabled by technology that consolidates and intelligently distributes pertinent information about clients, sales, marketing effectiveness, responsiveness, and market trends. Therefore, a company must analyze its business workflows and processes before choosing a technology platform; some will likely need re-engineering to better serve the overall goal of winning and satisfying clients. Moreover, planners need to determine the types of client information that are most relevant, and how best to employ them.[3]

- People: For an initiative to be effective, an organization must convince its staff that the new technology and workflows will benefit employees as well as clients. Senior executives need to be strong and visible advocates who can clearly state and support the case for change. Collaboration, teamwork, and two-way communication should be encouraged across hierarchical boundaries, especially with respect to process improvement.[30]
- Technology: In evaluating technology, key factors include alignment with the company's business process strategy and goals, including the ability to deliver the right data to the right employees and sufficient ease of adoption and use. Platform selection is best undertaken by a carefully chosen group of executives who understand the business processes to be automated as well as the software issues. Depending upon the size of the company and the breadth of data, choosing an application can take anywhere from a few weeks to a year or more.[3]

Implementation

Implementation issues

Increases in revenue, higher rates of client satisfaction, and significant savings in operating costs are some of the benefits to an enterprise. Proponents emphasize that technology should be implemented only in the context of careful strategic and operational planning.[31] Implementations almost invariably fall short when one or more facets of this prescription are ignored:

- Poor planning: Initiatives can easily fail when efforts are limited to choosing and deploying software, without an accompanying rationale, context, and support for the workforce.[32] In other instances, enterprises simply automate flawed client-facing processes rather than redesign them according to best practices.
- Poor integration: For many companies, integrations are piecemeal initiatives that address a glaring need: improving a particular client-facing process or two or automating a favored sales or client support channel.[33] Such "point solutions" offer little or no integration or alignment with a company's overall strategy. They offer a less than complete client view and often lead to unsatisfactory user experiences.
- Toward a solution: overcoming siloed thinking. Experts advise organizations to recognize the immense value of integrating their client-facing operations. In this view, internally-focused, department-centric views should be discarded in favor of reorienting processes toward information-sharing across marketing, sales, and service. For example, sales representatives need to know about current issues and relevant marketing promotions before attempting to cross-sell to a specific client. Marketing staff should be able to leverage client information from sales and service to better target campaigns and offers. And support agents require quick and complete access to a client's sales and service history.[33]

Adoption issues

Historically, the landscape is littered with instances of low adoption rates. Many of the challenges listed above offer a glimpse into some of the obstacles that corporations implementing a CRM suite face; in many cases time, resources and staffing do not allow for the troubleshooting necessary to tackle an issue and the system is shelved or sidestepped instead.

Statistics

In 2003, a Gartner report estimated that more than $1 billion had been spent on software that was not being used. More recent research indicates that the problem, while perhaps less severe, is a long way from being solved. According to *CSO Insights*, less than 40 percent of 1,275 participating companies had end-user adoption rates above 90 percent.[34] Additionally, many corporations only use CRM systems on a partial or fragmented basis, thus missing opportunities for effective marketing and efficiency.[35]

In a 2007 survey from the U.K., four-fifths of senior executives reported that their biggest challenge is getting their staff to use the systems they had installed. Further, 43 percent of respondents said they use less than half the functionality of their existing system; 72 percent indicated they would trade functionality for ease of use; 51 percent cited data synchronization as a major issue; and 67 percent said that finding time to evaluate systems was a major problem.[36] With expenditures expected to exceed $11 billion in 2010,[36] enterprises need to address and overcome persistent adoption challenges.

The amount of time needed for the development and implementation of a customer relationship management system can prove costly to the implementation as well. Research indicates that implementation timelines that are greater than 90 days in length run an increased risk in the CRM system failing to yield successful results.[37]

Increasing usage and adoption rates

Specialists offer these recommendations[34] for boosting adoptions rates and coaxing users to blend these tools into their daily workflow:

Additionally, researchers found the following themes were common in systems that users evaluated favorably. These positive evaluations led to the increased use and more thorough implementation of the CRM system. Further recommendations include[38]

- "Breadcrumb Trail": This offers the user a path, usually at the top of a web or CRM page, to return to the starting point of navigation. This can prove useful for users who might find themselves lost or unsure how they got to the current screen in the CRM.
- Readily available search engine boxes: Research shows that users are quick to seek immediate results through the use of a search engine box. A CRM that uses a search box will keep assistance and immediate results quickly within the reach of a user.
- Help Option Menu: An outlet for quick assistance or frequently asked questions can provide users with a lifeline that makes the customer relationship management software easier to use. Researchers suggest making this resource a large component of the CRM during the development stage.

A larger theme is found in that the responsiveness, intuitive design and overall usability of a system can influence the users' opinions and preferences of systems.[39]

Researchers noted a strong correlation between the design and layout of a user interface and the perceived level of trust from the user.[40] The researchers found that users felt more comfortable on a system evaluated as usable and applied that comfort and trust into increased use and adoption.

Help menus

One of the largest issues surrounding the implementation and adoption of a CRM comes in the perceived lack of technical and user support in using the system. Individual users — and large corporations — find themselves equally stymied by a system that is not easily understood. Technical support in the form of a qualified and comprehensive help menu can provide significant improvement in implementation when providing focused, context-specific information.[41]

Data show that CRM users are oftentimes unwilling to consult a help menu if it is not easily accessible and immediate in providing assistance.[42] A 1998 case study found that users would consult the help menu for an average of two or three screens, abandoning the assistance if desired results weren't found by that time.[43]

Researchers believe that help menus can provide assistance to users through introducing additional screenshots and other visual and interactive aids.[44] A 2004 case study concluded that the proper use of screenshots can significantly support a user's "developing a mental model of the program" and help in "identifying and locating window elements and objects."[45] This research concluded that screen shots allowed users to "learn more, make fewer mistakes, and learn in a shorter time frame," which can certainly assist in increasing the time frame for full implementation of a CRM system with limited technical or human support.[46]

Experts have identified five characteristics to make a help menu effective:[47]

- “context-specific” — the help menu contains only the information relevant to the topic that is being discussed or sought
- “useful“ — in conjunction with being context-specific, the help menu must be comprehensive in including all of the information that the user seeks
- “obvious to invoke“ — the user must have no trouble in locating the help menu or how to gain access to its contents
- “non-intrusive“ — the help menu must not interfere with the user’s primary path of work and must maintain a distance that allows for its use only when requested
- “easily available“ — the information of the help menu must be accessible with little or few steps required

Development

Thoughtful and thorough development can avoid many of the challenges and obstacles faced in using and implementing a customer relationship management system. With shifts in competition and the increasing reliance by corporations to use a CRM system, development of software has become more important than ever.[48] Technical communicators can play a significant role in developing software that is usable and easy to navigate.[49]

Clarity

One of the largest issues in developing a usable customer relationship management system comes in the form of clear and concise presentation. Developers are urged to consider the importance of creating software that is easy to understand and without unnecessary confusion, thus allowing a user to navigate the system with ease and confidence.

Strong writing skills can prove extremely beneficial for software development and creation. A 1998 case study showed that software engineering majors who successfully completed a technical writing course created capstone experience projects that were more mindful of end user design than the projects completed by their peers.[50] The case study yielded significant results:

- Students who completed the technical writing course submitted capstone projects that contained more vivid and explicit detail in writing than their peers who did not complete the course. Researchers note that the students appeared to weigh multiple implications on the potential user, and explained their decisions more thoroughly than their peers.
- Those participating in the writing course sought out test users more frequently to add a perspective outside their own as developer. Students appeared sensitive of the user’s ability to understand the developed software.
- The faculty member overseeing the capstone submissions felt that students who did not enroll in the technical writing class were at a significant disadvantage when compared to their peers who did register for the course.

In the case study, researchers argue for the inclusion of technical writers in the development process of software systems. These professionals can offer insight into usability in communication for software projects.[51] Technical writing can help build a unified resource for successful documentation, training and execution of customer relationship management systems.[52]

Test users

In many circumstances, test users play a significant role in developing software. These users offer software developers an outside perspective of the project, oftentimes helping developers gain insight into potential areas of trouble that might have been overlooked or passed over because of familiarity with the system. Test users can also provide feedback from a targeted audience: a software development team creating a customer relationship management software system for higher education can have a user with a similar profile explore the technology, offering opportunities to cater the further development of the system. Test users help developers discover which areas of the software perform well, and which areas require further attention.[53]

Research notes that test users can prove to be most effective in providing developers a structured overview of the software creation.[54] These users can provide a fresh perspective that can reflect on the state of the CRM development without the typically narrow or invested focus of a software developer.

A 2007 study suggests some important steps are needed in creating a quality and effective test environment for software development.[55] In this case study, researchers observed a Danish software company in the midst of new creating new software with usability in mind. The study found these four observations most appropriate:

- The developers must make a conscious effort and commitment to the test user. Researchers note that the company had dedicated specific research space and staff focused exclusively on usability.
- Usability efforts must carry equal concern in the eyes of developers as other technology-related concerns in the creation stage. The study found that test users became discouraged when items flagged as needing attention were marked as lower priority by the software developers.
- Realistic expectations from both test users and software developers help maintain a productive environment. Researchers note that developers began to limit seeking input from test users after the test users suggested remedies the developers felt were improbable, leading the developers to believe consulting the test users would only prove to be more work.
- Developers must make themselves available to test users and colleagues alike throughout the creation process of a software system.

The researchers note that some of the best instances of usability adjustments can be made through casual conversation, and that oftentimes usability is bypassed by developers because these individuals never think to consult test users. Allowing users to test developing products can have its limits in effectiveness, as the culture of the industry and desired outcomes can affect the effect on CRM creation,[56] as a 2008 case study suggests that the responsiveness of test users can vary dramatically depending on the industry and field of the user. Research suggests that test users can rate the importance or severity of potential software issues in a significantly different fashion than software developers.[57] Similarly so, researchers note the potential for costly delay if developers spend too much time attempting to coerce hesitant test users from participating.[58]

Additionally, involving too many test users can prove cumbersome and delay the development of a CRM system.[59] Additional research notes that test users may be able to identify an area that proves challenging in a software system, but might have difficulty explaining the outcome. A related 2007 case study noted that test users were able to describe roughly a third of the usability problems.[60] Further, the language used by test users in many circumstances proves to be quite general and lacking the specific nature needed by developers to enact real change.

Privacy and data security system

One of the primary functions of these tools is to collect information about clients, thus a company must consider the desire for privacy and data security, as well as the legislative and cultural norms. Some clients prefer assurances that their data will not be shared with third parties without their prior consent and that safeguards are in place to prevent illegal access by third parties.

Market structures

This market grew by 12.5 percent in 2008, from revenue of $8.13 billion in 2007 to $9.15 billion in 2008.[61] The following table lists the top vendors in 2006-2008 (figures in millions of US dollars) published in Gartner studies.[62][63]

Vendor	2008 Revenue	2008 Share (%)	2007 Revenue	2007 Share (%)	2006 Revenue	2006 Share (%)
SAP	2,055	22.5 (-2.8)	2,050.8	25.3	1,681.7	26.6
Oracle	1,475	16.1	1,319.8	16.3	1,016.8	15.5
Salesforce.com	965	10.6	676.5	8.3	451.7	6.9
Microsoft	581	6.4	332.1	4.1	176.1	2.7
Amdocs	451	4.9	421.0	5.2	365.9	5.6
Others	3,620	39.6	3,289.1	40.6	2,881.6	43.7
Total	**9,147**	**100**	**8,089.3**	**100**	**6,573.8**	**100**

Related trends

Many CRM vendors offer Web-based tools (cloud computing) and software as a service (SaaS), which are accessed via a secure Internet connection and displayed in a Web browser. These applications are sold as subscriptions, with customers not needing to invest in purchasing and maintaining IT hardware, and subscription fees are a fraction of the cost of purchasing software outright.

The era of the "social customer"[64] refers to the use of social media (Twitter, Facebook, LinkedIn, Yelp, customer reviews in Amazon etc) by customers in ways that allow other potential customers to glimpse real world experience of current customers with the seller's products and services. This shift increases the power of customers to make purchase decisions that are informed by other parties sometimes outside of the control of the seller or seller's network. In response, CRM philosophy and strategy has shifted to encompass social networks and user communities, podcasting, and personalization in addition to internally generated marketing, advertising and webpage design. With the spread of self-initiated customer reviews, the user experience of a product or service requires increased attention to design and simplicity, as customer expectations have risen. CRM as a philosophy and strategy is growing to encompass these broader components of the customer relationship, so that businesses may anticipate and innovate to better serve customers, referred to as "Social CRM".

Another related development is Vendor Relationship Management, or VRM, which is the customer-side counterpart of CRM: tools and services that equip customers to be both independent of vendors and better able to engage with them. VRM development has grown out of efforts by ProjectVRM at Harvard's Berkman Center for Internet & Society and Identity Commons' Internet Identity Workshops, as well as by a growing number of startups and established companies. VRM was the subject of a cover story in the May 2010 issue of *CRM* Magazine.[65]

In a 2001 research note, META Group (now Gartner) analyst Doug Laney first proposed, defined and coined the term *Extended Relationship Management* (XRM). He defined XRM as the principle and practice of applying CRM disciplines and technologies to other core enterprise constituents, primarily partners, employees and suppliers... as well as other secondary allies including government, press, and industry consortia. Microsoft markets its Dynamics CRM as "xRM" for its extensibility for potential XRM-ish uses beyond customer data.

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Sales

A beach salesman showing necklaces to a tourist in Mexico

Marketing
Key concepts
Product • Pricing Distribution • Service • Retail Brand management Account-based marketing Marketing ethics Marketing effectiveness Market research Market segmentation Marketing strategy Marketing management Market dominance
Promotional content
Advertising • Branding • Underwriting Direct marketing • Personal Sales Product placement • Publicity Sales promotion • Sex in advertising Loyalty marketing • Premiums • Prizes
Promotional media
Printing • Publication Broadcasting • Out-of-home Internet marketing • Point of sale Promotional merchandise Digital marketing • In-game In-store demonstration Word-of-mouth marketing Brand Ambassador • Drip Marketing

A **sale** is the act of selling a product or service in return for money or other compensation.[1] It is an act of completion of a commercial activity.

The **seller** or **salesperson** – the provider of the goods or services – completes a sale in response to an acquisition or to an appropriation or to a request. There follows the passing of title (property or ownership) in the item, and the application and due settlement of a price, the obligation for which arises due to the seller's requirement to pass ownership. Ideally, a seller agrees upon a price at which he willingly parts with ownership of or any claim upon the item. The purchaser, though a party to the sale, does not execute the sale, only the seller does that. To be precise the sale completes prior to the payment and gives rise to the obligation of payment. If the seller completes the first two above stages (consent and passing ownership) of the sale prior to settlement of the price, the sale remains valid and gives rise to an obligation to pay.

Sales techniques

A sale can take place through:[2]

- Direct sales, involving person to person contact
- Pro forma sales
- Agency-based
  - Sales agents (for example in real estate or in manufacturing)
  - Sales outsourcing through direct branded representation
  - Transaction sales
  - Consultative sales
  - Complex sales
  - Consignment
  - Telemarketing or telesales
  - Retail or consumer
- Traveling salesman
  - Door-to-door methods
  - hawking
- Request for proposal – An invitation for suppliers, through a bidding process, to submit a proposal on a specific product or service. An RFP usually represents part of a complex sales process, also known as "enterprise sales".
- Business-to-business – Business-to-business sales are much more relationship-based owing to the lack of emotional attachment to the products in question. Industrial/professional sales involves selling from one business to another
- Electronic
  - Web – Business-to-business and business-to-consumer
  - Electronic Data Interchange (EDI) – A set of standard for structuring information to be electronically exchanged between and within businesses
- Indirect, human-mediated but with indirect contact
  - Mail-order
  - vending machine
- Sales methods:
  - Selling technique
  - Consultative selling
  - Sales enablement
  - Solution selling
  - Conceptual Selling
  - Strategic Selling
  - Transactional Selling
  - Sales Negotiation
  - Reverse Selling
  - Paint-the-Picture
  - The take away
  - Sales Habits

Sales agents

Agents in the sales process can represent either of two parties in the sales process; for example:

1. Sales broker or Seller agency or seller agent: This is a traditional role where the salesman represents a person or company on the selling end of a deal
2. Buyers broker or Buyer brokerage: This is where the salesman represents the consumer making the purchase. This is most often applied in large transactions.
3. Disclosed dual agent:This is where the salesman represents both parties in the sale and acts as a mediator for the transaction. The role of the salesman here is to oversee that both parties receive an honest and fair deal, and is responsible to both.
4. Transaction broker: This is where the salesperson doesn't represent either party, but handles the transaction only. The seller owes no responsibility to either party getting a fair or honest deal, just that all of the papers are handled properly.
5. Sales outsourcing involves direct branded representation where the sales reps are recruited, hired, and managed by an external entity but hold quotas, represent themselves as the brand of the client, and report all activities (through their own sales management channels) back to the client. It is akin to a virtual extension of a sales force (see sales outsourcing).
6. Sales managers: qualified and talented sales managers aim to implement various sales strategies and management techniques in order to facilitate improved profits and increased sales volume. They are also responsible for coordinating the sales and marketing department as well as oversight concerning the fair and honest execution of the sales process by their agents.
7. Salesmen: The primary function of professional sales is to generate and close leads, educate prospects, fill needs and satisfy wants of consumers appropriately, and therefore turn prospective customers into actual ones. Questioning – to understand a customer's goal and requirements relevant to the product – and the creation of a valuable solution by communicating the necessary information that encourages a buyer to achieve their goal at an economic cost comprise the functions of the salesperson or of the sales engine (for example, the Internet, a vending machine, etc). A good salesman should never mis-sell or over-evaluate the customer's requirements.

Inside sales vs. Outside sales

Since the advent of the telephone a distinction has been made between "inside sales" and "outside sales", although it is generally agreed that these terms do not have hard-and-fast definitions.[3] In the United States, the Fair Labor Standards Act defines outside sales representatives as "employees [who] sell their employer's products, services, or facilities to customers away from their employer's place(s) of business, in general, either at the customer's place of business or by selling door-to-door at the customer's home" while defining those who work "from the employer's location" as inside sales.[4] Inside sales generally involves attempting to close business primarily over the phone via cold calling or telemarketing, while outside sales (or "field" sales) will usually involve initial phone work to book sales calls at the potential buyer's location to attempt to close the deal in person. Some companies have an inside sales department that works with outside representatives and book their appointments for them. Inside sales sometimes refers to upselling to existing customers.

The relationships between sales and marketing

Marketing and sales differ greatly, but have the same goal. Marketing improves the selling environment and plays a very important role in sales. If the marketing department generates a list of potential customers, that can benefit sales. A marketing department in an organization has the goal increasing the number of interactions between potential customers and the organization. Achieving this goal may involve the sales team using promotional techniques such as advertising, sales promotion, publicity, and public relations, creating new sales channels, or creating new products (new product development), among other things. It can also include bringing the potential customer to visit the organization's website(s) for more information, or to contact the organization for more information, or to interact with the organization via social media such as Twitter, Facebook and blogs.

The relatively new field of sales process engineering views "sales" as the output of a larger system, not just as the output of one department. The larger system includes many functional areas within an organization. From this perspective, "sales" and "marketing" (among others, such as "customer service") label for a number of processes whose inputs and outputs supply one another to varying degrees. In this context, improving an "output" (such as sales) involves studying and improving the broader sales process, as in any system, since the component functional areas interact and are interdependent.[5]

Most large corporations structure their marketing departments in a similar fashion to sales departments and the managers of these teams must coordinate efforts in order to drive profits and business success. For example, an "inbound" focused campaign seeks to drive more customers "through the door", giving the sales department a better chance of selling their product to the consumer. A good marketing program would address any potential downsides as well.

The sales department would aim to improve the interaction between the customer and the sales facility or mechanism (example, web site) and/or salesperson. Sales management would break down the selling process and then increase the effectiveness of the discrete processes as well as the interaction between processes. For example, in many out-bound sales environments, the typical process includes out-bound calling, the sales pitch, handling objections, opportunity identification, and the close. Each step of the process has sales-related issues, skills, and training needs, as well as marketing solutions to improve each discrete step, as well as the whole process.

One further common complication of marketing involves the inability to measure results for a great deal of marketing initiatives. In essence, many marketing and advertising executives often lose sight of the objective of sales/revenue/profit, as they focus on establishing a creative/innovative program, without concern for the top or bottom lines - a fundamental pitfall of marketing for marketing's sake.

Many companies find it challenging to get marketing and sales on the same page. The two departments, although different in nature, handle very similar concepts and have to work together for sales to be successful. Building a good relationship between the two that encourages communication can be the key to success - even in a down economy.[6]

Marketing potentially negates the need for sales

Some sales authors and consultants contend that an expertly planned and executed marketing strategy may negate the need for outside sales entirely. They suggest that by effectively bringing more customers "through the door" and enticing them into contact, sales organizations can dramatically improve their results, efficiency, profitability, and allow salespeople to provide a drastically higher level of customer service and satisfaction, instead of spending the majority of their working hours searching for someone to sell to.[7]

Industrial marketing

The idea that marketing can potentially eliminate the need for sales people depends entirely on context. For example, this may be possible in some B2C situations; however, for many B2B transactions (for example, those involving industrial organizations) this is mostly impossible. Another dimension is the value of the goods being sold. Fast-moving consumer-goods (FMCG) require no sales people at the point of sale to get them to jump off the supermarket shelf and into the customer's trolley. However, the purchase of large mining equipment worth millions of dollars will require a sales person to manage the sales process - particularly in the face of competitors.

Sales and marketing alignment and integration

Another area of discussion involves the need for alignment and integration between corporate sales and marketing functions. According to a report from the Chief Marketing Officer (CMO) Council, only 40 percent of companies have formal programs, systems or processes in place to align and integrate the two critical functions.

Traditionally, these two functions, as referenced above, have operated separately, left in siloed areas of tactical responsibility. Glen Petersen's book *The Profit Maximization Paradox*[8] sees the changes in the competitive landscape between the 1950s and the time of writing as so dramatic that the complexity of choice, price and opportunities for the customer forced this seemingly simple and integrated relationship between sales and marketing to change forever. Petersen goes on to highlight that salespeople spend approximately 40 percent of their time preparing customer-facing deliverables while leveraging less than 50 percent of the materials created by marketing, adding to perceptions that marketing is out of touch with the customer and that sales is resistant to messaging and strategy.

Internet applications, commonly referred to as Sales 2.0 tools, have also increasingly been created to help align the goals and responsibilities of marketing and sales departments.[9]

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Sales process

A **sales process**, also known as a **sales tunnel** or a **sales funnel**, is a systematic approach to selling a product or service. A growing body of published literature approaches the sales process from the point of view of an engineering discipline (see sales process engineering).[1]

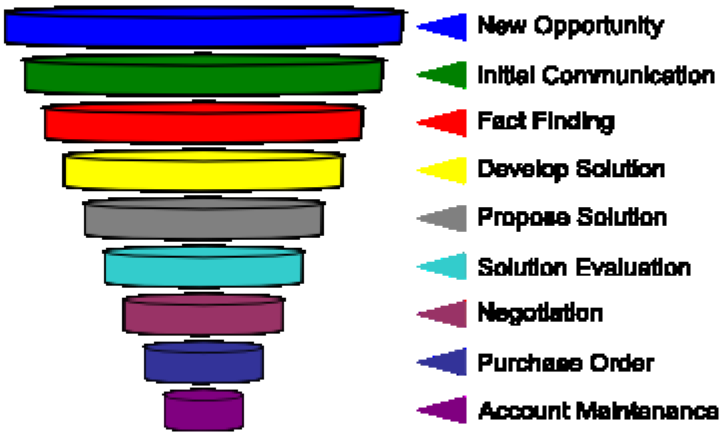
Reasons for having a well thought-out sales process include seller and buyer risk management, standardized customer interaction in sales, and scalable revenue generation. A major advantage of approaching the subject of sales from a "process point of view" is that it offers a host of well-tested design and improvement tools from other successful disciplines and process-oriented industries.[2] In turn, this offers potential for quicker progress. Quality expert Joseph Juran observed, "There should be no reason our familiar principles of quality and process engineering would not work in the sales process"[3] . A sales team's fundamental job is to move a greater number of larger deals through the sales process in less time.[4]

Specific steps or stages in a sales process vary from company to company but generally include the following elements:

1. Initial contact
2. Application of Initial Fit Criteria
3. Sales lead
4. Need identification
5. Qualified prospect
6. Proposal
7. Negotiation
8. Closing
9. Deal Transaction

An alternate but similar series of steps is as follows:

1. 1) Prospecting/Initial contact
2. 2) Preapproach- planning the sale
3. 3) Approach
4. 4) Need assessment
5. 5) Presentation
6. 6) Meeting objections
7. 7) Gaining commitment
8. 8) Follow-up



Sales tunnel layers

These eight steps of the sales process is more current/accurate compared to traditional sales. These are the typical steps taken, which are usually obtained in the same order, however can vary depending on the current situation. These steps of the sales process are given (pg. 66) and explained in one of the most influential sales textbooks written by Gregory A. Rich, Rosann L. Spiro, and William J Stanton, entitled "Management of a Sales Force" Twelfth Edition.

Mapping a process provides a starting point for further careful analysis and continuous improvement[5] . Diagramming a process flow is considered to be one of the seven basic quality improvement tools[6] . Elements in the list above (among many others) have been described and/or flow-charted in the published literature. Some examples have primarily focused on functions performed by a sales "department"[7] . At least one cross-functional approach depicts and integrates a variety of interdependent areas, such as sales, marketing, customer service, and information systems[8] .

From a seller's point of view, a sales process mitigates risk by stage-gating deals based on collection of information or execution of procedures that gate movement to the next step - Of the large number of initially interested persons on the narrow end of orders only a fraction of the initially interested people remain and actually place an order[9] .. This controls seller resource expenditure on non-performing deals. Ideally this also prevents buyers from purchasing products they don't need though such a benefit requires ethical intentions by the seller. Because of the uncertainty of this assurance, buyers often have a buying or purchasing process. The interface between the selling and buying process has also been diagrammed[10] .

A formalized sales process is generally more common for companies that either have complex sales cycles, large revenue risks that require systematic assurance of revenue generation, and/or those that choose to use a more consultative sales approach (e.g. Saturn, IBM, Hewlett-Packard).

An effective sales process can be described through steps that walk a salesperson from meeting the prospect all the way through closing the sale. Often a bad sales experience can be analyzed and shown to have skipped key steps. This is where a good sales process mitigates risk for both buyer and seller. A solid sales process also has the dramatic impact of forecasting accuracy and predictability in revenue results.

Many companies develop their own sales process; however, off the shelf versions are available from a number of companies in the sales performance improvement industry. A large number of these methods have been described by their promoters in books available to the public, primarily addressing tactics employed by an individual sales representative[11] [12] [13] . These provide a customizable process and a set of electronic tools that can be freestanding or can be integrated if required with the company's SFA, CRM, or other opportunity management system.

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Sales lead

A **sales lead**, or Sales Lead, is the identification of a person or entity that has the interest and authority to purchase a product or service. This step represents the first stage of a sales process. The lead may have a corporation or business associated (a B2B lead) with the person(s). Sales leads are generic leads - i.e. a person signs up for a type of offer, instead of a particular company or brand. come from either lead generation companies processes such as trade fair|trade shows, direct marketing, advertising, Internet marketing, spam, gimmicks, or from sales person prospecting activities such as cold calling. For a sales lead to qualify as a sales prospect, or equivalently to move a lead from the process step *sales lead* to the process *sales prospect*, qualification must be performed and evaluated. Typically this involves identifying by direct interrogation the lead's product applicability, availability of funding and time frame for purchase. This is also the entry point of a sales tunnel, sales funnel or sales pipeline.

Some companies providing sales leads become the business's one source of leads by integrating outbound calling with email and postal campaigns to create a multi-touch lead. Related to the idea of multi-touch leads is the "Seven Contact to Sale Theory," which delivers leads that start with an outbound call, followed by an email and sometimes postal piece. By the time the lead purchaser gets the lead, the customer is familiar with their brand and has an opportunity to request additional information.

When buying internet leads from a marketing company there are a wide range of different products depending on how the leads are sold and the lead companies polices. Exclusive internet leads are sold to one company, but depending on the company may be sold again the next day as a shared lead or put into a cherry picking system. Shared leads are sold to multiple companies, each lead company has a different policy on the number of times sold as the more a lead is sold the less value/quality it becomes. Many leads are sold as aged, this means the lead is anywhere from 1day to over a year old although they are usually sold based on different such as 1-7, 30-60, 60–90 days old.

Once a qualified lead exists, additional operations may be performed such as background research on the lead's employer, general market of the lead, contact information beyond that provided initially or other information useful for contacting and evaluating a lead for elevation to prospect, the next sales step.

In recent years, the industry has moved away from the "shared" sales leads system, where one lead is resold to different companies. Instead advertisers are increasingly deploying marketing lead programs. As opposed to sales leads, marketing leads are not generic and are generated for a particular brand (e.g. a mom signing up for a specific brand such as HUGGIES as opposed to "diapers").

Sales leads are typically generated for closing a sale. As a result, they are information heavy - a sales lead would contain not only the basic information of a person (such as First Name, Last Name, Email, etc.), but also more detailed information such as FICO Score, Household Income, etc. In complete contrast, marketing leads contain only the basic contact information of a person, such as Name, Email and Social Networking handle. Advertisers use the information contained in a marketing lead to build a long-term relationship with the consumer via email, Facebook, Twitter or a brand community site.

If a sales lead eventually makes a purchase, this is called conversion and a *closed sale*. The ratio of sales leads that convert is often referred to as the conversion rate, a way to measure the effectiveness of a sales process, sales team, or sales person.

Lead sources

Leads can be generated by many different marketing campaigns or can have many different sources. Leads can be generated through mailings (fax, paper and email), fairs and trade markets, phone (call centers), database marketing and websites.

Leads from websites are often called internet leads and are set apart from the other mentioned generating methods as internet applications can be submitted and send to the sales agent within minutes over the internet providing a chance to have a conversation with the lead while the sale is still fresh in their head. This is called a "real time" although each lead provider has a different definition of how long the time period is.

Another lead product is called a **live transfer lead**. These leads are generated in a variety of ways by different lead generation companies. The main difference is how the leads are generated. Customer initiated live call transfers are generated when a customer calls into a call center off of advertisements, educational blogs, landing pages,etc. The call center (domestic or foreign) depending on the company may screen the lead and gather information to provide the business as well as make sure they are both motivated and qualified. Another option is to generate them by a dialer that dials a set of phone numbers, plays a message to the individuals and then those individuals have the opportunity to press 1 to be connected to a live agent. Sometimes live lead transfers are sent to a call center agent who then qualifies the individual before sending to the sales agent.

Another way to generate leads could be referring to business intelligence/information portals like Database101, GoLeads(for North America), Kompass(for Europe) or Protel Associates Ltd. The advantage of using such services is that they allow you a single point of reference to search through industries for relevant companies and find out relevant key contacts. Most of such sources are paid though but they do offer instant results with minimum amount of effort. Other channels of sales leads are Google adwords (covered under internet marketing), ads in trade publications/portals which increase website traffic. Membership in associations like Direct Marketing Association is also a viable option which advises and helps its members in generating leads.

Another type of strongly sought after leads are called "organic lead". These are often confused with internet leads because the generating source is internet. While they could be considered a form of internet lead, these leads are those prospects that surf to a website through an organic channel such as search engine or inbound link and later become a lead. These are very similar to walk-in clients in retail world. Because they are not generated, they are referred to as organic. High demand for these leads is primarily because they have higher conversion rate.

Strategic alliance

A **Strategic Alliance** is a relationship between two or more parties to pursue a set of agreed upon goals or to meet a critical business need while remaining independent organizations.

Partners may provide the strategic alliance with resources such as products, distribution channels, manufacturing capability, project funding, capital equipment, knowledge, expertise, or intellectual property. The alliance is a cooperation or collaboration which aims for a synergy where each partner hopes that the benefits from the alliance will be greater than those from individual efforts. The alliance often involves technology transfer (access to knowledge and expertise), economic specialization,[1] shared expenses and shared risk.

Types of strategic alliances

Various terms have been used to describe forms of strategic partnering. These include 'international coalitions' (Porter and Fuller, 1986), 'strategic networks' (Jarillo, 1988) and, most commonly, 'strategic alliances'. Definitions are equally varied. An alliance may be seen as the 'joining of forces and resources, for a specified or indefinite period, to achieve a common objective'.

There are seven general areas in which profit can be made from building alliances.[2]

Stages of Alliance Formation

A typical strategic alliance formation process involves these steps:

- **Strategy Development**: Strategy development involves studying the alliance's feasibility, objectives and rationale, focusing on the major issues and challenges and development of resource strategies for production, technology, and people. It requires aligning alliance objectives with the overall corporate strategy.
- **Partner Assessment**: Partner assessment involves analyzing a potential partner's strengths and weaknesses, creating strategies for accommodating all partners' management styles, preparing appropriate partner selection criteria, understanding a partner's motives for joining the alliance and addressing resource capability gaps that may exist for a partner.
- **Contract Negotiation**: Contract negotiations involves determining whether all parties have realistic objectives, forming high calibre negotiating teams, defining each partner's contributions and rewards as well as protect any proprietary information, addressing termination clauses, penalties for poor performance, and highlighting the degree to which arbitration procedures are clearly stated and understood.
- **Alliance Operation**: Alliance operations involves addressing senior management's commitment, finding the calibre of resources devoted to the alliance, linking of budgets and resources with strategic priorities, measuring and rewarding alliance performance, and assessing the performance and results of the alliance.
- **Alliance Termination**: Alliance termination involves winding down the alliance, for instance when its objectives have been met or cannot be met, or when a partner adjusts priorities or re-allocates resources elsewhere.

The advantages of strategic alliance include:

1. Allowing each partner to concentrate on activities that best match their capabilities.
2. Learning from partners & developing competences that may be more widely exploited elsewhere.
3. Adequate suitability of the resources & competencies of an organization for it to survive.

There are four types of strategic alliances: joint venture, equity strategic alliance, non-equity strategic alliance, and global strategic alliances.

- **Joint venture** is a strategic alliance in which two or more firms create a legally independent company to share some of their resources and capabilities to develop a competitive advantage.

- **Equity strategic alliance** is an alliance in which two or more firms own different percentages of the company they have formed by combining some of their resources and capabilities to create a competitive advantage.
- **Non-equity strategic alliance** is an alliance in which two or more firms develop a contractual-relationship to share some of their unique resources and capabilities to create a competitive advantage.
- **Global Strategic Alliances** working partnerships between companies (often more than two) across national boundaries and increasingly across industries, sometimes formed between company and a foreign government, or among companies and governments.

External links

- Association of Strategic Alliance Professionals, Inc. [3] Professional organization that serves those who manage strategic alliances and corporate partnerships.
- SMART- Strategic Merger & Alliance Resource Training program [4] Metropolitan Detroit program assisting nonprofit organizations with the strategic alliance process.
- Example of Strategic Alliance program [5] Example of strategic Alliance program with Oracle and Unisys.
- Example of coaching approach to cooperations [6] smE-MPOWER approach for coaching the formation of strategic alliances developed within a European Union funded public project. Resulting international network of cooperation coaches as a learning community.

Footnotes

[1] David C. Mowery, Joanne E. Oxley, Brian S. Silverman, *Strategic Alliances and Interfirm Knowledge Transfer* (1996) Strategic Management Journal, Vol. 17, Special Issue: Knowledge and the Firm (Winter, 1996), pp. 77-91
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