priority™

CRM for Executives Script

Clip Link: http://www.eshbel.com/Movie_Search/CRM_for_Executives_clip.htm
Note: Yellow highlights indicate action instructions.

Introduction (00:00-00:34)
This clip demonstrates the tools available in ***Priority*** for sales executives who need to track sales and order data and target compliance in real time. We will cover the following topics:

- Sales rep hierarchy and territories
- Compliance with sales targets and order targets
- Commission agreements
- Sales forecasts
- Marketing campaigns
- Keeping track of sales representatives
- Executive reports

Sales Representatives and Sales Territories (00:35-01:34)
Let's start by setting up some basic definitions, such as the hierarchy of sales representatives and sales territories.
Individual sales reps are defined in the **Sales Representatives** form, together with all of their personal information and their relationship with other sales reps in your organization.
You can also run the **Sales Rep Hierarchy** report to view the entire hierarchy of sales reps for specific sales teams. Setting up hierarchies makes it easier to define targets and commission agreements for each sales team, as definitions are "rolled up" from the individual sales rep to the manager. In this way, compliance with targets will also be calculated in a "bottom-up" fashion.
In a similar vein, you can set up a hierarchy of sales territories in the **Territories** form, allowing you to easily review compliance with sales reps' targets and their territorial association.

Defining Sales Targets & Order Targets (01:35-02:47)
Priority lets you define and allocate targets to sales representatives in different territories and regions. There are two types of targets to choose from: sale targets and order targets. The type selected determines the data against which performance will be measured when evaluating whether targets are being met.
Order targets reflect quantities and sums for which you expect to receive sales orders during the designated sales period, while sales targets reflect quantities and sums for

which you expect to issue customer invoices or shipping documents during the designated period.

Let's define a sales target for the organization's sales teams for the year 2011. We can then itemize the sales target, either manually or automatically, to reflect monthly targets for a specific territory and sales rep or manager, for specific customers or customer groups, and for specific parts or part families, based on the sales performance and potential in each region.

Defining Customers and Parts for Inclusion in Targets (02:48-05:54)

Let's assume that Lorne Johnson, the sales rep manager for the Eastern US sales territory, is responsible for the sale of various types of electrical appliances to wholesale customers in his territory.

Let's further assume that Lorne works with a value-added reseller called 3Com on many of his sales, and therefore we want to maintain separate targets for sales that are completed through this VAR. Similarly, EnergyTeam are one of our largest customers in Lorne's territory, and we would therefore like to set targets for this customer independently of Lorne's other customers. To this end, we'll define both 3Com and EnergyTeam for inclusion in sales and order targets. Sales to other wholesale customers in this territory will be aggregated for the customer group. Note that in order to ensure that the relevant sales are taken into account when generating forecasts and analyzing target compliance for 3Com, sales personnel must be sure to record 3Com as the customer in sales opportunities and orders. A separate column is provided in these forms, in which sales personnel can specify the end customer for a particular sale, as well.

We'd also like to highlight sales of some of our best-selling products, by maintaining target data separately for these products. Thus, we'll need to ensure that sound systems in general, as well as AR Wireless speakers in particular are flagged for inclusion in sales and order targets.

Itemizing Targets (05:55-08:55)

We can now record itemized sales targets for Lorne and his team. We'll begin by recording a line for sales of AR Wireless speakers, followed by a line for other sound systems. Next, we'll record a line for our two primary customers in this territory, EnergyTeam and 3Com, followed by a line for any other wholesale customers. Finally, we'll record a line for any other sales that Lorne's team closes in this territory.

We can now update the target quantities and sums for each item that Lorne and his team are expected to sell.

Note that each target item is added up to achieve the total sales target for the sales team. So, if we expect Lorne's team to sell 30 wireless speaker systems this year, that is *in addition* to 90 units of other types of sound systems. We also expect this team to close $21,000 in sales of other products to EnergyTeam and the same amount again sales to 3Com. In addition to these sales, we expect the team to sell $120,000 worth of merchandise to other wholesale customers, and another $6,000 in sales to other customers in this territory. To sum up then, you can see the annual sales target for Lorne and his team here.

Compliance with Sales Targets & Order Targets (08:56-11:03)

Unlike other CRM systems that aren't part of an integrated ERP system, ***Priority*** doesn't have to rely on sales opportunities alone to determine whether a given target is being met. Instead, the system compares each target to actual past data, as well as to forecasts generated automatically from up-to-date sales data. So compliance in the past with sales targets is analyzed based on actual performance, as indicated by existing customer invoices and unbilled shipping documents for the period, while compliance in the future is based on performance estimates, as indicated by open order items and relevant sales opportunities. If this were an order target, then compliance in the past would be measured by actual orders and compliance in the future would be measured by sales opportunities. This affords a more accurate picture of the metric in question, as actual sales documents, such as orders and invoices, are taken into account, rather than relying solely on the estimates that are recorded in sales opportunities.

For instance, let's assume it's now the middle of the fourth quarter of 2012 and we ran the compliance report for the entire year. Compliance for the first three quarters will reflect actual data – invoices and shipping documents. In contrast, compliance for the fourth quarter will combine actual and projected data: data for all past dates in the current quarter will come from invoices and shipments, while data for all future dates in the current quarter will come from orders and sales opportunities.

You can also compare this year's performance with the previous year's performance during the same period. Compliance for the previous year is, of course, based solely on actual performance metrics – in this case, last year's customer invoices.

Defining Commission Agreements (11:04-11:57)

Next, we'll take a look at the sales rep commission scheme. Sales rep compensation is based on compliance with a base target, while incentives are granted based on achievements in percentage points above the base. Once again, the manager's compliance is based on the cumulative performance of the entire team, the manager included. You can define three different rates of commission for your periodical evaluation periods be it monthly, quarterly or yearly evaluation.:

- a base commission, which is awarded for *any* sales made by the rep in question;
- a bonus commission for sales in the selected period that meet and exceed the target; and
- a special bonus commission for any sales that exceed the "high target" defined in this form.

Sales Forecasts (11:58-12:34)

Next, we're going to produce a sales forecast for the year ahead. This forecast is automatically populated with actual and projected sales data. It is based on actual customer invoices recorded during the specified period, as well as sales that are still in the pipeline – that is, sales opportunities with a high likelihood of closing during that period, as defined by a system constant; and open order items or unbilled shipped items for which you expect to record an order or invoice during the period.

Marketing Campaigns (12:35-14:16)

As sales manager, you also need to keep tabs on any marketing campaigns that are currently in progress.

For an indication of the general progress of the campaign, enter the **Campaign Progress** sub-level form, which shows the total number of sales opportunities that are currently assigned each status, their odds of closing and the revenue expected from them. Sales opportunities that have moved beyond the initial phase, to the point where a price quotation has been sent to the customer, are assigned the "In Progress" status. Those with the "Success" status already have a confirmed order.

Let's look at how you set it up so that price quotes and orders, upon reaching a given status, update the status of the sales opportunity to which they are linked. Enter the **Statuses for Price Quotations** form and move to the "Sent" Status. In the sub-level form, **Additional Status Definitions**, a **Sales Opp Status** of "In Progress" has been defined. That means that, once a price quote is assigned the "Sent" status, the original sales opportunity will be assigned the "In Progress" status. Now let's look at the **Statuses for Orders** form and move to the "Confirmed" status. As you can see, the sales opportunity linked to an order with the "Confirmed" status will automatically receive the "Success" status.

Note that each of these entities – campaign, opportunity, quote and order – may be accompanied by a list of its related tasks in the **Task List** sub-level form. Moreover, the **Notes** for a task may include links to additional entities or documents in ***Priority***.

Keeping Track of Sales Representatives (14:17-14:41)

Priority also provides you with tools for keeping track of the daily and weekly schedules of individual sales reps. Use the Calendar to view or update a sales rep's daily or weekly schedule, or view their entire **To Do List** to see all open tasks, appointments and other to-do items that are currently assigned to that sales rep.

Executive Reports (14:42-19:44)

Let's look at a few additional tools that enable sales managers to stay on top of the company's overall sales performance. BI reports are one such tool, and several such reports can be accessed with one click from within relevant system forms. When run in this fashion, the report focuses on the particular value that appeared in the form column when you activated the report - in this case, the sales rep. Let's run the **Sales Opportunity Analysis** report, which can be used to analyze the monetary value of potential sales in the sales rep's pipeline, based on recorded sales opportunities.

Once you have run the BI report, a number of options are available to help you fine tune and view the data you need in the format of your choice. For instance, you can specify the particular period and company for which to display data or choose to compare data from two parallel periods. Detailed explanations of the available display options are provided elsewhere; for now, we'll simply demonstrate how to drill down within the report using the current display options and data set.

The current, multi-dimensional display format allows you to view values for the entire population as well as zoom in on specific cross-sections without losing global context. So for instance, you can drill-down within the report to analyze data by sales opportunity status and then drill down further within opportunities of a given status. Your selection at each level is saved as the default cross-section at that level of the report. Thereafter, you can simply click the arrow next to any node at that level to display the default cross-section defined at the next lower level. Note that the total for each node appears above its component items.

Once you have achieved the desired display of data, you can use the available icons to export the report to Word, Excel or Outlook.

Clicking on a linked value in the data opens a detailed report of the sales opportunities that make up that amount or sum. You can then click the number of any sale opportunity in this report to view it in the relevant ***Priority*** form. This functionality lets you view or update details pertaining the opportunity in question; for instance, you can check the customer contact for the opportunity or view the last task completed for the opportunity, in order to get a better idea of where things stand.

Next, let's run a detailed analysis of sales forecasts, from the main menu in ***Priority***.

Click the (**Define Display Data**) icon to add or remove report columns, using the available checkboxes. This enables you to view and analyze forecasted sums and quantities separately based on the type of document used to produce the forecast. So for instance, you can view total forecasted sums for the coming year's sales alongside actual sales revenue to date, based on existing customer invoices.

Here, too, you can drill down within the data to view a specific cross-section; for instance, forecasted sums for a particular territory, broken down by part family.

To achieve a better understanding of the documents from which each sum was calculated, simply click on the desired sum to open a detailed report. As before, you can click though directly to the ***Priority*** form where specific data originated by clicking on linked values in this report.

Dashboards (19:45-22:29)

You can also open a dashboard from which to monitor various performance metrics. You can arrange the desired web parts in this dashboard however you like by clicking on the pencil icon, and then alter the display of each web part to best suit your needs. ***Priority*** tools allow you to alter the display of any of these visual representations by clicking on the graph icon, and to break down the data by any of a number of different parameters.

You can also take this dashboard on the go, by running it from MS Outlook or even from a mobile device, such as an iPhone. To set up dashboards to launch directly from within Outlook, go to the **Mail** option on the upper tool bar and select **Priority on Outlook**. Click on the Dashboards tab to choose from the available dashboards. Then, from within Outlook, simply click on the shortcut arrow in the bottom left hand corner of your Outlook menu options and select the dashboard to be displayed.

This concludes our overview of the ***Priority*** tools available for sales executives.