BAM!®

The Sales Productivity Multiplier

A Manufacturer's Guide to Digital Transformation

BAM!® Dealer Development Checklist

The digital transformation wave is here, lifting teams, companies and entire industries out of the past – replacing old, outdated methods with modern tools and streamlined processes.

Yet, many in the manufacturing industry have missed the wave when it comes to their marketing and channel sales strategies. These **organizations are being left behind**.

It's not because they don't want improvement and modernization. They do. It's that manufacturers are much more *product focused* than *marketing focused*, and it is reflected in both their marketing budgets AND the inconsistent engagement from their dealers, distributors, and field sales channels.

Some troubling statistics shed light on the severity of the problem manufacturers face:

- Sales reps spend **4+ hours** per week looking for collateral.

- **60% of the product literature and marketing** they produce are never seen.

- Only **35% of marketers** have the performance analytics needed to know if their marketing efforts are effective.

Manufacturing sales and marketing departments are stuck. They may realize there is a problem, but don't have the budgets or tools available to solve it. They hear about digital transformation but don't know how to move forward in a way that activates and invigorates their sales channels.

Manufacturing sales and marketing teams MUST modernize their dealer development operations to establish more productive and profitable relationships with their sales, dealer, and distributor networks.

Best practices in digital content delivery and sales enablement make it possible for OEM marketers to significantly elevate the return on marketing investments, and eliminate much wasted effort and frustration. The result? A lower cost of operations, a decreased burden on your internal resources and a self-sufficient sales and dealer channel.

This guide will do FOUR things for you:

1. Explain the 4 biggest costs dragging down marketing and sales performance in manufacturing companies.

2. Give you tools to estimate what they're costing your business.

3. Offer proven methods to establish a dealer development program that encourages well informed, highly motivated and self sufficient dealer reps.

4. Help you increase sales.

It IS possible for you to improve the productivity of both your internal marketing team, and your dealer channels.

Let's dig into how.

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Currency + Consistency

One of the unique challenges for manufacturers is the *complexity of their products*. There is a heavy burden on the marketing team to manage and distribute an array of marketing and sales materials required to support the product line. It's frustrating and costly to maintain the brochures and manuals for all products in a way that dealers can easily access.

Sales reps spend *at least 4 hours a week* looking for sales collateral. That's crazy. No wonder we constantly discover that they are using outdated materials!

Your sales reps probably gave up searching for the current version of assets when they lost track of them and they couldn't easily relocate them. So they threw up their hands and continued to use old, increasingly outdated versions of product literature, manuals, and spec sheets, or they put a straing on your inside sales resources repeatedly requesting support to find the right materials.

Or maybe they went rogue and gave up on the marketing materials entirely, relying on their knowledge of your product line, however spotty. Because, after all, can you blame them?

Print and email aren't good enough for the modern marketer. A dealer portal may seem like a good solution on the surface, but these are expensive to maintain and - user reviews suggest - aren't the easiest to use.

THE OPPORTUNITY: Organize your sales and marketing content in a central repository, provide mobile access that is easy to search, with fine-grain user permissions so everyone has access to exactly what they need, all the time.

To catch up to modern platforms, manufacturer marketers must establish a "single source of truth" content hub that puts them in control, in real-time, of what content is available to whom. When assets get updated, all the right people get them immediately. It also makes it easy to lock things down, so access-only files stay secure. Sales reps who know they always have the right materials are more confident with prospects and customers. And confident, educated sales reps win more deals.

What it could be costing you

If you could save every sales rep who sells your product 1-2 hours per week, how much would that be worth? If you made it easier for reps to find current materials on your products, how much would their productivity increase?

Opportunity Estimator

Up to 2.5% of total sales; i.e., if your total sales are $10M, you could be looking at an opportunity of up to $250k by making it easier for sales to find materials.

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STEP #2

Analytics

> " *You can't manage what you don't measure.*
> *- Peter Drucker, management consultant*

Research tells us that 60% of marketing assets don't get used, which is troubling. Most marketers don't know which ones are being used, and which are being completely ignored.

Producing marketing that that isn't supported by analytics *is like shooting in the dark*. All you can do is guess. In an age where 89% of marketers ranked improving the ability to measure marketing impact as a top priority, no marketer can afford to guess. You know it's too expensive.

THE OPPORTUNITY: Gather content utilization analytics showing which assets are getting used, in which scenarios, by whom.

It goes without saying that having analytics on what is getting used and how helps you stop wasting time creating the wrong materials. By spending time on the *right* materials, marketing increases value for the sales team.

Asset utilization analytics unlock the potential of sales enablement. Closed feedback loops help marketing create the assets sales needs to win more business, and then a virtuous cycle is established.

The layer of accountability gained through a deep, transparent understanding of what content and sales tools perform best within your most effective sales channels provides a unique opportunity to standardize, scale and repeat across your other sales channels.

What it could be costing you

If you didn't waste time creating assets no one used, how much would you save? If you could create feedback loops from utilization to closed deals; if you knew what types of assets actually resulted in sales, how much would that be worth?

Opportunity estimator

Up to 40% of content creation budget; i.e., if your total content creation budget is $100k per year, you could be looking at an opportunity of up to $40k by having better information on what is working - and what isn't. Your reps will also be closing more deals if they have access to more of the materials that they value. Also consider the upleveling of your reputation with your dealers and better engagement between sales and marketing as you estimate the opportunity for your organization.

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Mobile Selling Tools

While there are many software tools out there, few respect and acknowledge the reality of selling complex products to business buyers, often through channels. Selling B2B is high-touch, and sales reps need tools that support a conversation, whether with a new prospect or existing customer.

You only get one chance to make a great first impression — we all know the difference between having the right information to look like an expert, versus looking like an amateur without it.

Most manufacturers simply don't have the right tools to give their sales reps and dealers, whether it's interactive product explorers, visual product navigation, or calculators like ROI, TCO, and finance. Opportunities are lost and potential customers come away disappointed.

THE OPPORTUNITY: A mobile, interactive, and visual guided selling platform that delivers your vision for the customer experience regardless of how experienced or knowledgeable the salesperson is.

Modern tools enable sales reps to sell with confidence using virtual product showrooms featuring interactive demonstrations, product comparisons, and calculators. Sharing functionality allows reps to email relevant content to prospects and customers instantly to ensure tight and accurate interactions in the sales cycle.

With up-to-date tools for presentations, it is possible to standardize in a way that allows you to consistently tell your product and brand's story in a visual and interactive way.

What it could be costing you

High-performing sales teams are 3.5x more likely to rate their mobile sales capabilities as outstanding or very good. Do your reps have the guided selling tools they need at the point of sale? Product comparisons, calculators, interactive visual product explorers, real-time sharing tools? Have you considered the younger generations coming into focus in your sales ranks? How about your buyers? Digital experiences are increasingly being reported as a key competitive advantage and conversion mechanism in sales.

Opportunity Estimator

An increase of up to 4% in close rate; i.e., if your average sales close rate is 20%, and total sales are $10M, a close rate increase of 4% translates to an increase of $500k in sales.

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Training

Surely you have some superstar sales people (20% of them doing 80% of the deals) – *but what about the rest?* How do we recreate the traits that make them successful and reproduce the domain knowledge they enjoy more effectively across the other 80% of our sales footprint?

On average it takes 8-12 months to get a new sales rep fully up to speed in a manufacturer selling environment. It can often take much longer. There is so much product information to learn, the product line is so complex, and the buyers are technical, it may not seem like there is a way to speed it up.

One of the reasons sales training is so time-consuming and inefficient is how the training is done. Outdated and inconsistent training methods that put too much emphasis on classroom style course work leave new sales people unsure and suffering from information overload. Slow ramp up time, excessive turnover and lagging sales results are the result.

THE OPPORTUNITY: A visual, interactive "product explorer" style tool or app that lets the rep build on their upfront training at their own pace within an intuitive and natural process, one that mimics what the customer prospect might experience. An extensive digital content catalogue at their fingertips will give your reps confidence that they can answer any question a customer throws at them and removes the uncertainty that's so common among new sales reps.

It is not shocking that if you provide better, faster, more intuitive training - the kind that allows new sales reps to learn the best in their own way - it will take less time and result in better retention. Prospects and customers will also have a distinctly superior experience when dealing with a more knowledgeable sales rep who can answer their questions.

Visual, interactive training tools have been shown to shorten ramp-up for new sales reps by 50% or more. How much money would that save your organization?

What are you doing to enable and train your entire sales force up to the standard of your top performers?

What it is costing you

How much does it cost to train new reps in your organization? How many do you onboard per year? If you could onboard them in half the time, meaning they could get to quota twice as fast, what would that be worth?

Opportunity Estimator

Up to 50% reduction in ramp-up time for new reps; i.e., if a fully ramped sales rep's target is $500k per year and ramp-up takes 6 months, the increased productivity per rep is $125k in the first year. Multiply by how many new reps you onboard per year.

SCHEDULE A GROWTH SESSION NOW

You can make the change happen NOW.

Perhaps you are not getting the results that you want out of your dealer marketing.

You might feel like IT'S WAY HARDER THAN IT SHOULD BE to get updated marketing, sales and product literature into the hands of your front line sales channels.

You might be frustrated when you think about how much money you spend on marketing and DON'T HAVE ANY ANALYTICS to tell you what's working.

You might be WORRIED that your sales organization is suffering from unfulfilled potential due to a lack of modern mobile sales tools.

You might be sick and tired of the amount of turnover in sales and find yourself searching for answers to the diminishing number of WELL-IN-FORMED and SELF-SUFFICIENT sales people in your dealer and distributor ranks.

Or.. you might want to move on from the dealer portal, email, or print delivery methods you are currently using to get materials in the hands of your front line sellers, but don't know how.

If any of the above is true for YOU, there's good news and there's bad news.

The **bad news** first: the problem won't magically fix itself, and it will only get worse. As your organization grows and you add more dealers, your status quo systems and methods will become more and more inefficient until eventually they, or you and your team, break.

The **good news** is there IS a solution. And with a moderate amount of effort intelligently applied, you CAN get there MUCH faster than you might think.

For the past 20 years we have helped manufacturers become much more efficient and effective in delivering dealer marketing content through updated tools and analytics. We help manufacturing marketers finally get control over their marketing operations, which increases the productivity of sales, and makes it possible to get the results *you're* after in your dealer & distribution channel.

If you are a marketer or sales manager and you're ready to improve your marketing operations, book a discovery session with us. Solving challenges unique to the relationship between manufacturers and the people selling their products is our core-competency.

Book a Call

Click Here!