

Is your sales cycle more than a couple of hours? It is time to shorten it by 500%

Every company, industry agnostic, is striving to become more customer-centric, customer-focused and customer-connected. Whether you cognizant of it or not, we are configuring products constantly. We are spoiled with options and we have begun to expect everything to be configurable to our distinct wants and needs. We create custom playlists for the music we listen to, and at lunch, we customize our burritos with the fillings of our choice at the click of a button. In the consumer purchase cycle, this desire to configure may be prompted by “want,” but in business, the configuration is often driven by “need.”

The axiom “time is money” may be a cliché, but there’s a motive. Whenever employees are not productive as they ideally can be, companies lose revenue. Manual quote gathering process can be a long winding and painful that keeps the sales team from winning more customers.

COMPANY

Our client is an American national, independent vehicle and equipment leasing company. Their objective has been to help customers reach their financial goals through convenient, cost-effective and innovative leasing solutions. They yield pride in their ability to deliver vehicles built to customer specifications, on time, and at the lowest possible cost.

Challenges

The client’s existing process was very siloed. There were multiple systems like PC Car Book, Lotus Notes and JDE with no interface and it required manual effort to keep each system functional. On the one hand, Lotus Notes

is practically obsolete, and PC Car book is at its end and needed enhancement. With this homegrown system pricing and quoting process many of the quotes made by the sales team suffered from accuracy. Support staff had to review and validate every quote, and there was no standardized approval process. They needed to massively scale and automate pricing and quoting processes to reduce their sales cycle time. Their standalone customer portal had no integration with backend systems. All customers, rate schedule, tax rates, insurance details had to be maintained manually and separately in all three systems. The system was not dynamic so once the sales team created the lease and if it required changes, the accounting team had to redo it all over again. Also, handover between sales and accounts was done manually via file folders.

Reported inadequacies:

- Took over 8 hours to configure a single quote
- Manual entry process that caused multiple duplicate data entry across functions
- Standalone customer portal with no integration with backend systems.
- Incapacity to generate reports from sales, lease, fixed assets or accounting systems
- No disaster recovery & redundancy exists in the current systems
- Cash receipts was applied manually to each customer invoice

THE SOLUTION

Our client needed to eliminate their manual processes and improve their quote-to-purchase time. They needed a holistic solution that became a 'self-service' model for their sales team.

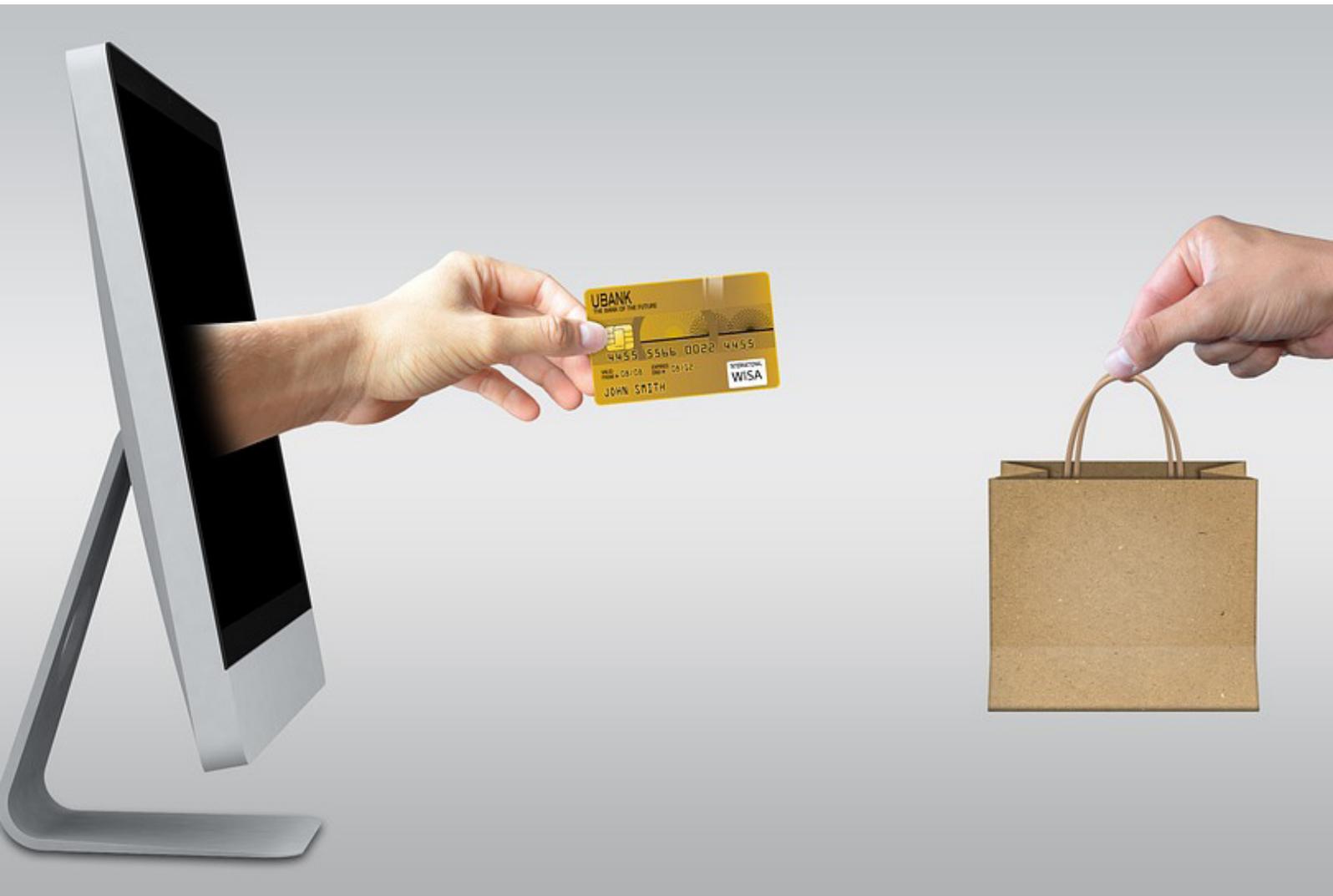
Piloted Selling: A guided selling tool to streamline complex quoting processes. Creating complex data mappings that allows dynamic data exchanges and on-demand as business conditions require.

Pricing Automation: Pricing Automation tool provides accurate real-time pricing. Seamless integration with the existing accounting system JD Edwards to enable sales and

to account automated exchanges rather than manual file folders.

Quoting process: Integrations between Oracle CPQ cloud, Voyager, Chrome Data, Skyeeye GPS and DocuSign were set up - this meant no room for human intervention and hence more accurate proposals. A digital signing solution setup to eliminate manual scanning processes and removing time killer processes

Reports and Analytics: The newly integrated tool that allowed for intelligent reports without any extra development or man hours



Benefits

- Time to send quotes are down almost by 500% and tremendously improved sales life cycle
- Integrated sales and marketing program - help drive company growth
- Enhanced customer experience - by the better presentation of the solution
- Increased deal values - with more intelligent reports, benefit with cross and up-sell suggestions
- Improved productivity - with auto-populated approvals generated quotes are consistent, accurate pricing and adhere to all discounting guidelines

Conclusion

Businesses that intend to keep pace with today's emerging markets will critically benefit from a CPQ solution. In all CPQ scenarios the customer scores a win. They never see the inner workings of your complicated CPQ platform, but experience and appreciate results and it makes the lives of several internal stakeholders easier and streamlined. Fewer disconcerting quote errors that instills confidence in customers that they are buying from a proficient organization. So as Gartner says, don't write CPQ off as an old dog unwilling to learn new tricks. The power of CPQ is that the decision to implement significantly define top and bottom line financial results.

Excelencia Consulting

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