THE DIGITAL TRANSFORMATION JOURNEY

PLAYBOOK

How-to guide to improving your business development process while navigating effective cultural change and widespread technology adoption at your company

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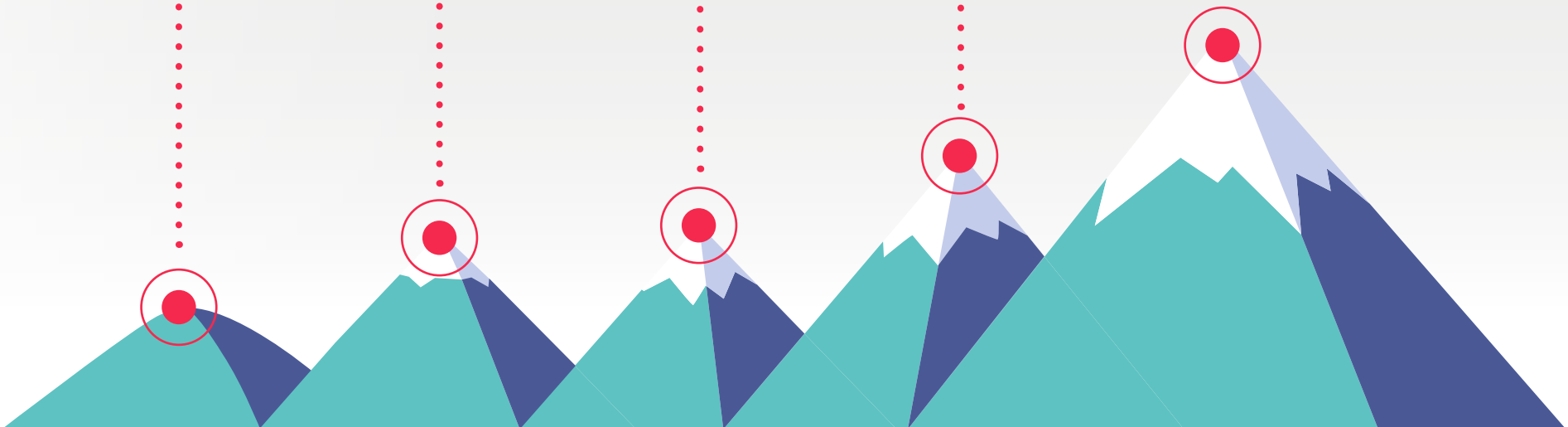


GETTING STARTED ON YOUR JOURNEY

Every organization dreams of building an infrastructure where people, process, and technology coexist and work together to accelerate growth. It's recognizing this goal that begins the digital transformation journey for many organizations.

However, the path to digital transformation success isn't without its fair share of peaks and valleys. In fact, most businesses will never reach their desired stage of the digital transformation journey, failing to make it past the phase of successfully deploying and adopting a CRM. These failures occur due to a myriad of reasons; cultural resistance to change, a lack of executive-level buy-in, fall out from previously failed technology deployments, and poor data management process to name a few

70% of digital transformations **fail** due to **lack of user adoption** and behavioral change.[1]

If you want to progress to the next stage of your digital transformation journey, you must first be realistic about where you fall on the technology adoption maturity curve. In this playbook, we break down each stage of the journey from onboarding new technology like CRM to leveraging technology to automate mundane tasks for sales to actionably break through barriers that may hold your company back from reaching the summit and your vision for growth.

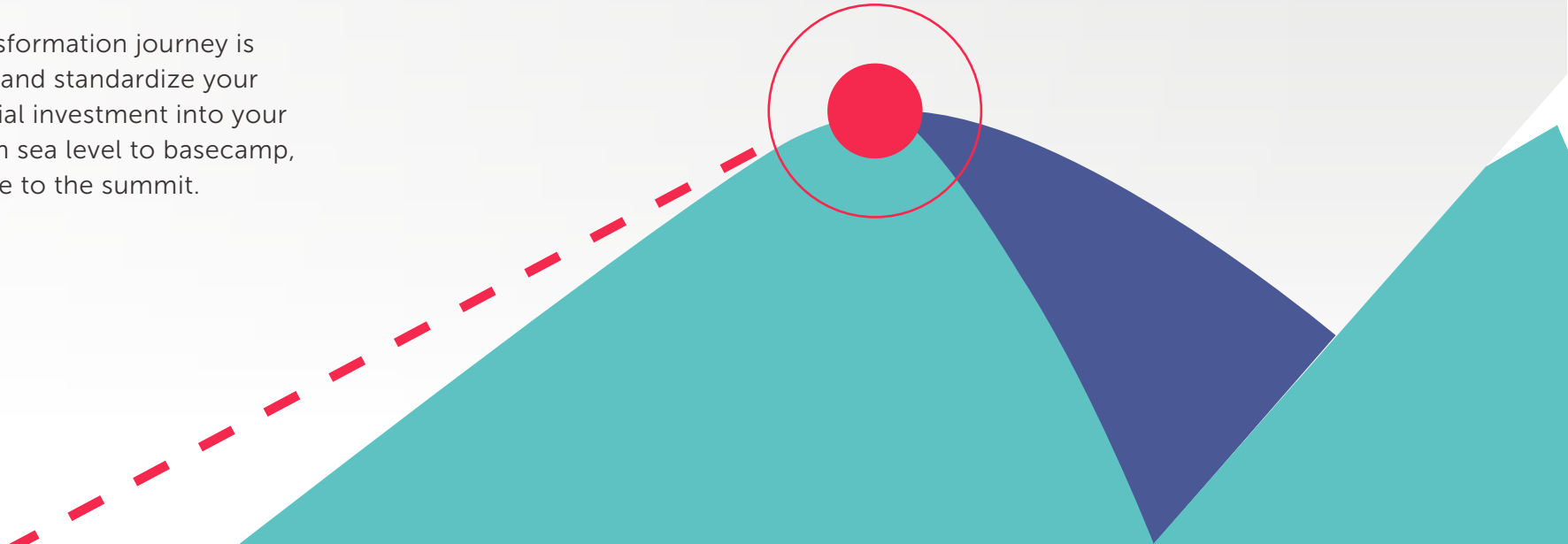
[1] PricewaterhouseCoopers Study

Stage 1

Overcoming Disparate Data Challenges

In the first stage of the digital transformation journey, organizations do not have a defined data management model or centralized system where all contact and customer data is stored. Information is either not documented or is housed in disparate spreadsheets across the organization and the data model is dysfunctional at best.

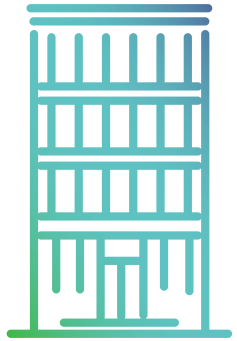
The only solution at this stage of the transformation journey is to invest in technology to help centralize and standardize your data management model. Making this initial investment into your company's future will help you move from sea level to basecamp, where you can start to map out your route to the summit.



Stage 1

HOW TO EVOLVE:

Invest in a centralized data management process and model.



Smaller organizations
should look to invest into a basic CRM solution, or at the very least, a contact management system to centralize account and contact information.

Management will also need to get on board with the program and the head of each department or function involved will need to be in the final selection process. This will help drive consensus and engagement internally around the new technology solution.

Larger organizations
will need to align regional locations around a corporate strategy to consolidate widespread technology and data management processes. This process will likely take months to document requirements and build the internal deployment team.

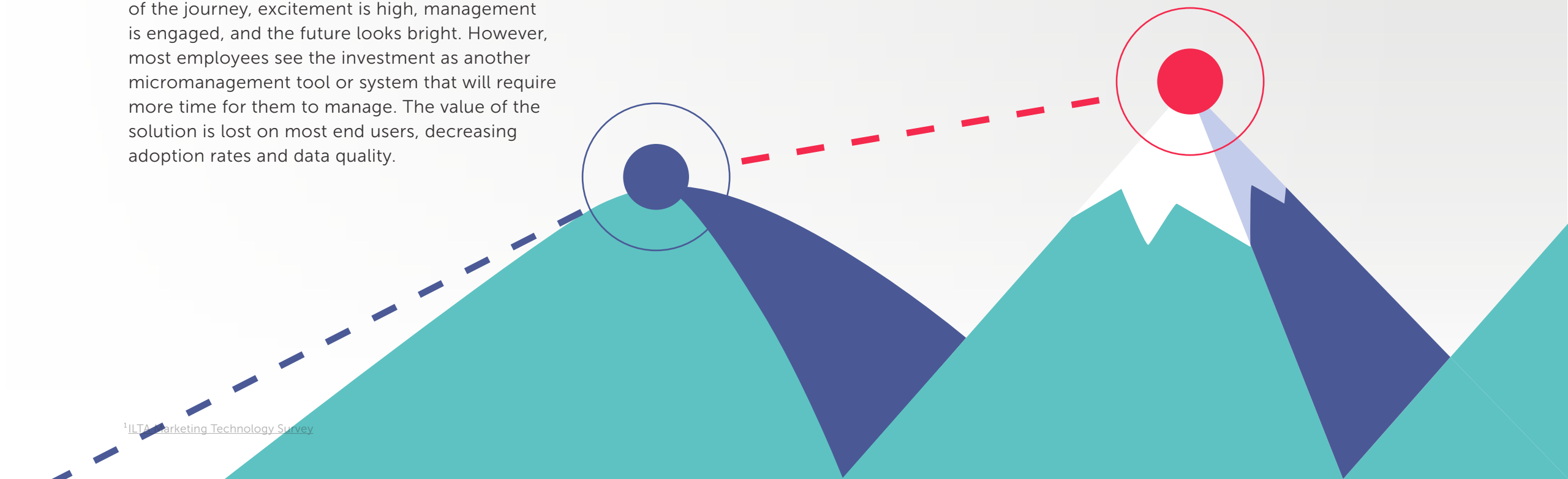
It is also a good idea to bring in outside consultants to help advise and guide the process. Again, management-level sponsorship and having a vendor selection committee of top internal influencers will be critical to the success of the program.

Stage 2

Deploying New Marketing & Sales Technology

Here, organization's have decided to invest into and deploy a CRM or ERM solution. At this stage of the journey, excitement is high, management is engaged, and the future looks bright. However, most employees see the investment as another micromanagement tool or system that will require more time for them to manage. The value of the solution is lost on most end users, decreasing adoption rates and data quality.

63% of firms list user adoption and data quality as the **biggest challenge of CRM**.[1]



[1] ILTA Marketing Technology Survey

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Stage 2

HOW TO EVOLVE:

Drive greater system adoption with integrations, enablement training, and executive team buy-in.

Systems integrations:

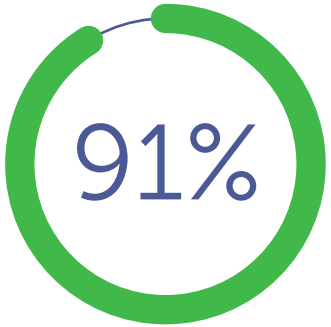
Integration across technology is a big hurdle at this stage, as data will be living in other places than just CRM. It will be important that internal IT teams evaluate technology vendors that support secure data sharing models and have open integration frameworks to allow information to flow freely between systems.

Employee enablement:

Firms need to train often and train regularly. By focusing on developing your team's skills and encouraging new ways of working, the project will begin to see organic adoption and usage. For example, PricewaterhouseCoopers rolled out a creative series of trainings for their global Salesforce deployment, which included interactive videos and even Escape Room-inspired exercises to encourage education and adoption.

Executive buy-in:

In order to drive the implementation process and encourage adoption across diverse departments and regions, organizations need to get executive-level sponsorship. This is especially important for large enterprises that have greater operational complexities, cultural differences across regions, and diverse communication styles.



of CIOs state software integration is critical to simplify technology.[1]

of high performing sales teams rate their training process as outstanding or very good.[2]

[1]Technology Vision 2015 CIO Survey [2]Salesforce State of Sales Report 2017

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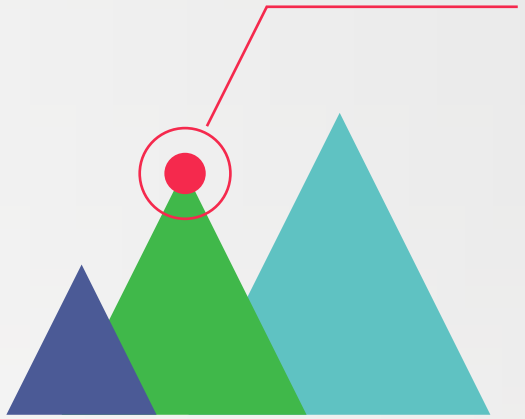
Stage 3

Improving Data Quality Management & Reporting

At this stage of the journey, user adoption has grown internally however, practitioners are still required to enter a lot of data manually into your sales and marketing technology. For example, the average CRM user spends upwards of 5.5 hours of each week adding or updating information. For services companies, that's 5.5 hours of time employees aren't selling or billing time against a customer account.



70%

of CRM data becomes out of date within a year.[1]

5.5 hours

is spent each week on data entry and management per CRM user on average.[2]

[1] Salesforce [2] Headaches of CRM

Stage 3

HOW TO EVOLVE:

Automate mundane process for business teams.

The users in your company that have adopted these new workflows and process are frustrated by the extra work and the non-adopters will continue to abstain because of the time investment. To encourage more wide adoption throughout the organization, you need to drastically reduce the required time investment. To do that, you'll need to find a way to automate data capture for your CRM.

Enter: automation.

CRM and sales automation solutions enable your sales, customer success and marketing teams to capture information in CRM without needing to do any manual data entry or mundane busywork. For example, Introhive's automation capabilities make it easy for users to sync meeting notes, add new contacts or accounts, manage tasks, record activities, and more right from email into their CRM. And as illustrated to the right, eliminating manual data entry with the help of automation could spell a massive cost savings for your business.

$50/hr
x
5.5 hours
x
48 working weeks

$13,200

saved per CRM user per year through CRM automation

[1]Salesforce [2]Headaches of CRM

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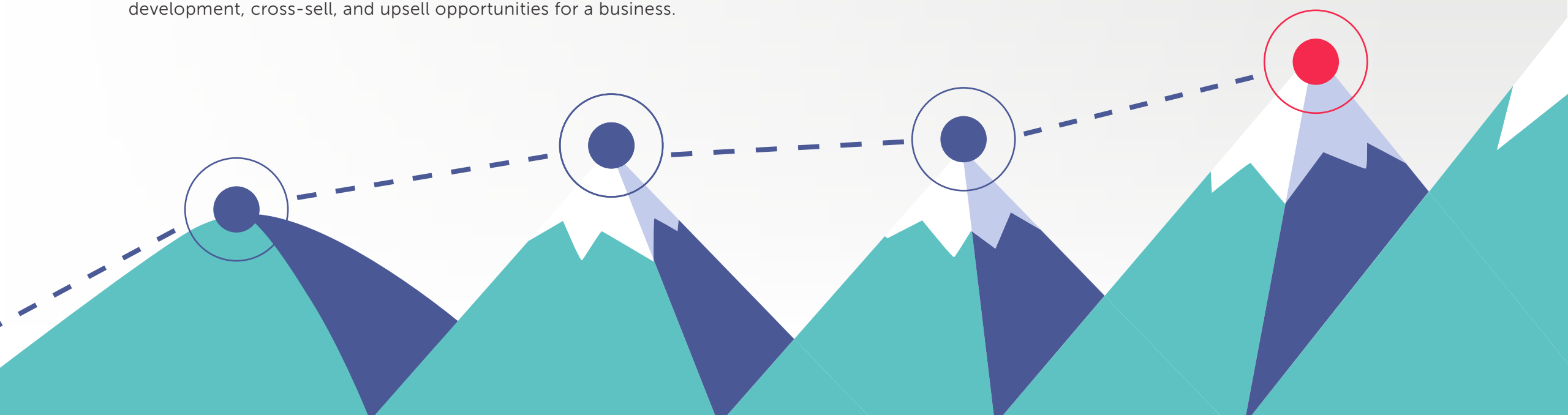
Stage 4

Understanding Your Relationship Capital

Very few organizations make it to this stage in the journey, where their digital transformation is driving differentiation. Here, the end goal is to generate more value and insights in CRM without having to build a large team of analysts to do so. It's all about understanding the relationships that live within your business. Who knows whom across your employees, partner network, or board? How well do they know them and how strong are those relationships? These insights are important as they open doors to new business development, cross-sell, and upsell opportunities for a business.



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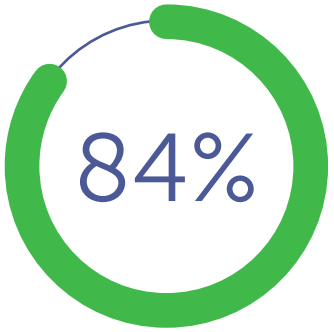
Stage 4

HOW TO EVOLVE:

Measure your relationship capital with Artificial Intelligence (AI) powered insights and analytics.

With better data and adoption, the next stage of the journey is to pursue AI-powered relationship intelligence in order to surface actionable relationship insights that drive business development.

With relationship intelligence automation and relationship mapping, your team can easily see "who knows who" at a prospective company as well as "who knows who best." Open the door for warm introductions and see relationship trends, score relationship strength and even identify relationships that might be at risk with current customers.



of buyers start the buying process with a referral.[1]

of B2B companies report that referrals convert better and close faster than other prospects.[1]

[1] Influitive

Stage
4

HOW TO EVOLVE:

Measure your relationship capital with Artificial Intelligence (AI) powered insights and analytics.

Greater visibility into relationship data is the most effective way to increase business development, cross sell and upsell opportunities, and retain current customers. In addition, this information can be used to track the health of your client and prospect relationships, enabling proactive client support. Relationship intelligence data isn't just for CRM. Data can be easily shared with Business Intelligence (BI) solutions like Tableau, Power BI or Einstein Analytics for custom relationship visualizations.

The average sales rep spends 9% of their week gathering information to prepare for meetings.[2] Tools like Introhive, proactively deliver relationship intelligence reports to sales and business development reps prior to key client meetings in the form of a Pre-Meeting Digest. This helps your reps prepare for meetings faster and gives them the insights they need to move deals along faster.

B2B buyers are 5X more likely to engage when introduced.[1]

You are 4.2X more likely to get an appointment if you have a personal connection with a buyer.[1]

[1]Hubspot [2]Salesforce Research Report

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Stage 5

Automate Data Clean Up to Fuel Revenue Growth

The last major peak to overcome for most organizations is keeping their data clean, accurate and up-to-date. According to Salesforce.com, about 70% of CRM data "goes bad," or becomes obsolete, annually. In order to combat data decay, your company will need an automated way to monitor, measure and update data. To manage this process with manpower is too time consuming, expensive and error-prone.

Organizations who have adopted data cleanse and enrichment technology report having:

- Deployed a CRM system successfully to its user base
- Achieved a CRM adoption rate above 75%
- Drastically reduced reliance on manual data entry
- Outperform the competition in both sales and marketing effectiveness

Stage 5

HOW TO EVOLVE:

Increase the Completeness and Accuracy of CRM Data with Enrichment.

The final stage of the journey requires company-wide commitment and buy-in to maintain the highest level of data integrity possible in your CRM. In order to summit the final peak, organizations must invest in data enrichment and cleansing services. With an average of 70% of CRM data becoming obsolete every year, according to a Salesforce Research study, it will be impossible to keep up with data decay without help from technology. On top of that, ZoomInfo has reported it is 10X more expensive to ignore a data quality issue with your CRM then to proactively address it head on.

With the help of AI-powered data enrichment tools like Introhive, CRM contact and account records are easily maintained and updated over time. Introhive maps data from a holistic set of data sources including the web, social media, email signatures and more, to maintain a data accuracy of over 90%, which is well above industry averages.

Reaching the summit of digital transformation is an incredible success for any organization but will require investment and dedication to ensure your firm reaches the summit and stays there.

40% of business objectives fail due to inaccurate data.[1]

$1 cost

of verifying a record as it's entered

:

$10 cost

of cleansing records later

:

$100 cost

of doing nothing[1]

[1] ZoomInfo

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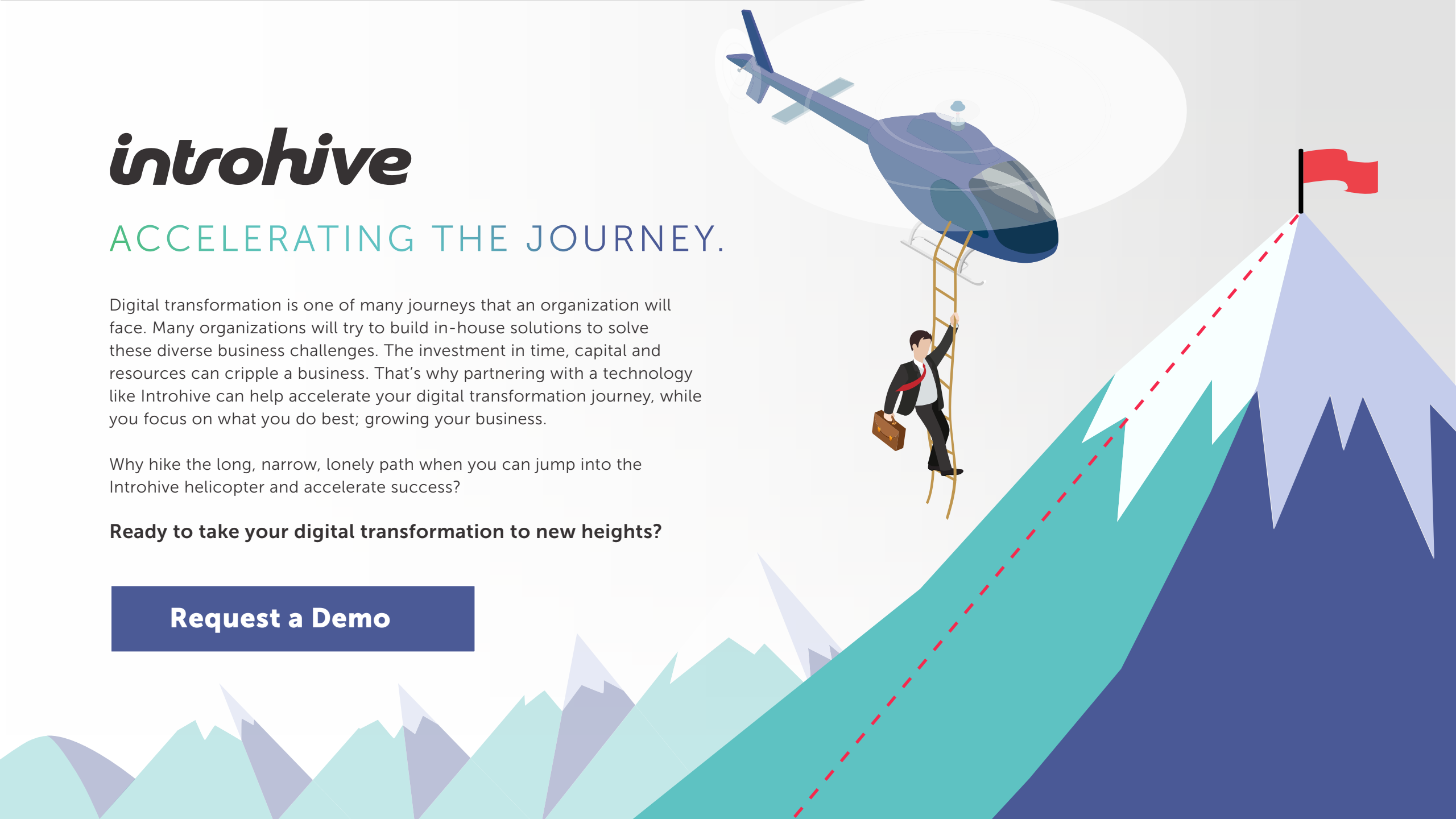
ACCELERATING THE JOURNEY.

Digital transformation is one of many journeys that an organization will face. Many organizations will try to build in-house solutions to solve these diverse business challenges. The investment in time, capital and resources can cripple a business. That's why partnering with a technology like Introhive can help accelerate your digital transformation journey, while you focus on what you do best; growing your business.

Why hike the long, narrow, lonely path when you can jump into the Introhive helicopter and accelerate success?

Ready to take your digital transformation to new heights?

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