



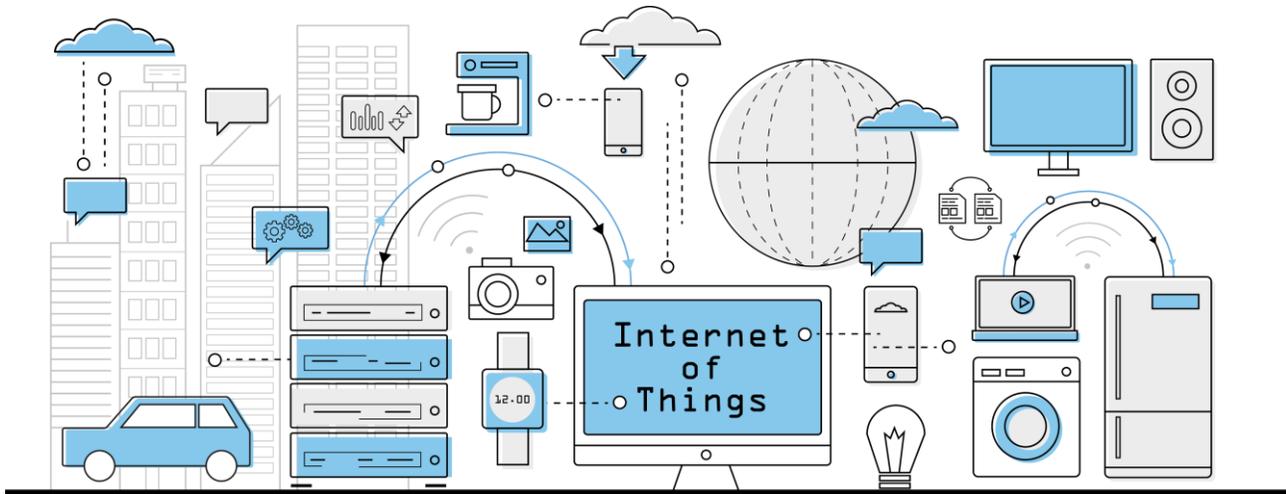
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The Speed of Sales in a Digital World

White Paper

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Introduction

Much has been written about digital transformation and its impacts – both on our personal lives and from a business perspective. The digital transformation has changed how we communicate, how we shop, how we manage our homes, how we get answers to our questions, how we analyze data, as well as how we perform work.

When we think about how business processes get performed in a digital world, we often zero in on mechanization of manual tasks and the power of software to replace human activity in the delivery of goods and services.

Yet, there have been other changes in the front end of our business processes that have occurred with the advent of digital capabilities – specifically changes in the sales process in a digital world.

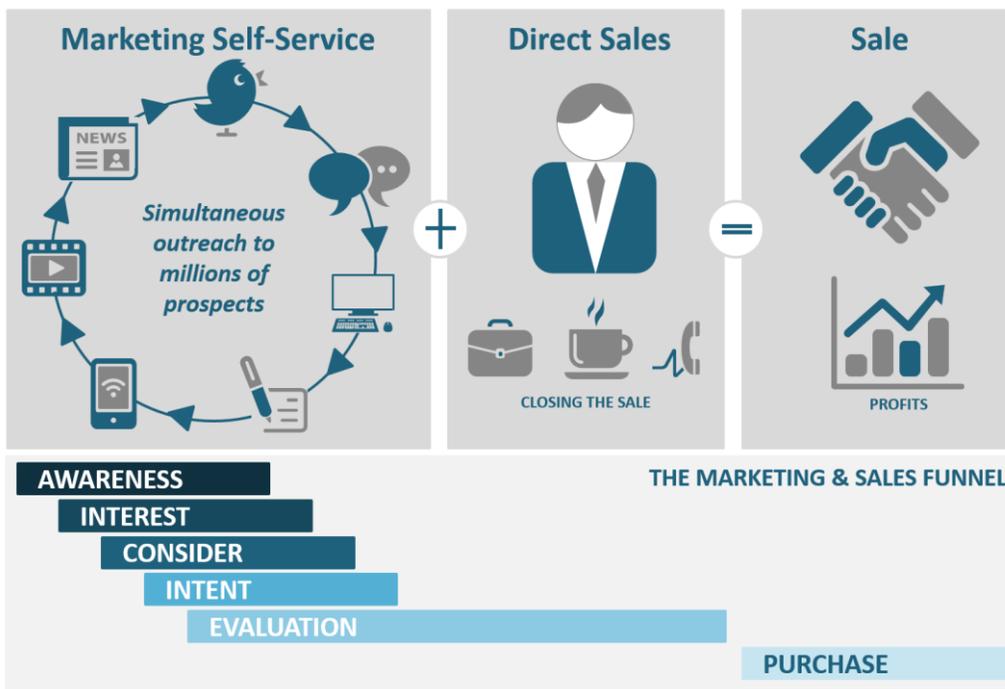
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In a Digital World the Power of Marketing Broadens Your Reach and Shrinks the Close Interval

Fast forward to a digital world where the power of marketing enables a much broader reach to prospects across digital channels – peaking interest through inspiring thought leadership on social channels and creating awareness of solutions and their impacts through effective website content with case studies and customer testimonials. Potential customers are able to compare their options using “website window shopping” to identify potential suppliers and to determine which product or solution is best for their needs. In this process, a potential business opportunity “self-selects” to engage with you, based on their specific needs and on their specific timeline.

All of this preliminary work is being done before your sales organization makes any direct contact with a prospect. Instead, your marketing team is doing much of the heavy lifting. Their search engine optimization (SEO) strategy, online advertising, public relations awareness, social media reach, and original thought leadership content is driving the first sales pitch. Rather than the traditional, one-on-one sales approach, a digital approach enables a one-to-many marketing reach. The marketing team is much like a bunter in baseball, advancing the runner – the sales team – to home plate (aka the sale).

MARKETING & SALES EFFORT



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This New Marketing and Sales Funnel Requires a Shift in Investment and a Re-alignment of Metrics

This approach not only shortens the sales cycle, but also improves the return on sales spend. However, with this shift in the sales process, there must also be a shift in investment, one that appropriately funds the marketing functions needed to be effective in a digital environment.

The Customer Experience starts with acquiring customers and their decision to select you as their supplier. Your social presence, your search engine effectiveness, and the power of your website are all critical marketing capabilities that drive the front end of the sales process.



Prospects who are now in the “interest” and consideration” phases represent future revenue. They are effectively in your sales pipeline before there’s been any contact from a sales person. By the time you actually interact with a prospect, intent and some evaluation has already occurred.

Closing the sale may be at 50% probability before you’re even aware of their interest. Therefore, sales in a digital world also requires new metrics – ones that provide

visibility to the digital sources of leads, the effectiveness of those digital channels, and the speed at which those sales are closed.

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Harnessing the Speed of Sales in a Digital World

Companies struggling to grow revenue need to look at their approach to sales – rethink their traditional expectations of sales and marketing, re-prioritize investments to drive a strong, customer-centric digital presence, and modify their sales scorecard to track the effectiveness of their digital marketing initiatives.

Those who harness the speed of sales in a digital world will have a competitive advantage.

The Northridge Group

The Northridge Group is a leading management consulting firm specializing in advanced data analytics, end-to-end customer experience and cost transformation services.

Founded in 1999, the firm serves Fortune 200 clients in the healthcare, telecom, financial services, travel and transportation, and retail industries, as well as key government agencies.

The Northridge Group is a GSA PSS (MOBIS) federal government schedule holder, as well as a WBE-certified women-owned business.

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