

Sales

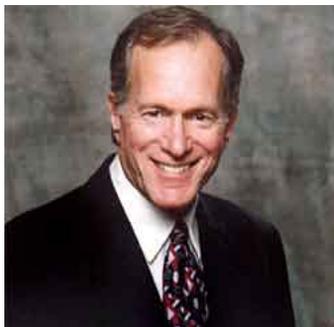
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Reuse Your Data to Net More Sales

August 24, 2007

When reps know more than customers, everyone wins
By Dave Stein



With all of the product information available to our customers online, the best salespeople are, among other things, brokers of knowledge. To compete effectively, they must gather knowledge, and more importantly know how to leverage that knowledge to their advantage.

This is often a considerable challenge, forcing reps to rummage through last year's PowerPoints or corner someone from product marketing for what they need to know to advance a sales campaign.

Jeff Whitney, vice president of marketing at OutStart, an established player in the knowledge management space (and a firm with which my company has a business relationship), estimates that 80 percent of knowledge is tacit—undocumented and passed on from person to person.

"What is documented changes frequently, leaving those who need that knowledge with out-of-date, inaccurate information," Whitney says.

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For knowledge to be of any use to a sales team it must be relevant, accessible, and have depth beyond what the customer already knows.

Today, the most mature knowledge management solutions connect peers and experts and capture their knowledge for reuse.

Multiple and diverse knowledge sources, internal and external to your company, are indexed to create a single, virtual, integrated repository. Rating mechanisms assure that quality and relevance are maintained and sales reps gain the knowledge they need to win.

Sales and Marketing Should Collaborate around Customers

Bob Schmonsees, an expert on sales and marketing alignment, has a knowledge management approach that is focused specifically on value articulation and differentiation from the customer's perspective. His patented Value Mapping Process uses a relational knowledge model to assist marketing and sales organizations in capturing and sharing critical knowledge about customer needs and solutions.

Schmonsees says that value mapping can improve revenue performance by increasing the quality of selling conversations, so they are more substantive and business oriented. This can be accomplished through a deeper knowledge of customer needs and solutions and the sharing of that knowledge with the people who sell.

Overcoming the Challenge

We live in an information-based buyer's world. Differentiation and competitive advantage are difficult to attain, so the ability to leverage our knowledge about customers, what their needs are, and precisely how we can help them achieve their business objectives can mean the difference between winning and losing.

Sales & Marketing Management Magazine

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