BUSINESS INTELLIGENCE

Seven reasons to add advanced analytics to your CRM system

Most sales organizations have invested heavily in customer relationship management (CRM) software to provide greater visibility into their company's prospects and customers, gaining a clear view of the sales process. While those insights are very important, the key to delivering increased and predictable revenue is to couple CRM with a deep analytics tool to help make data-based decisions.

However, most sales organizations lack the data-driven insights required to make timely, effective decisions that boost productivity. This is in part due to the explosion of new applications and data sources, which disperse the data and leave the CRM system with only a fraction of the potential prospect and customer information available.

Additionally, different user expectations create new requirements for sophisticated analytics and reporting. It is important to remember that not everyone is a data scientist; not everyone wants to consume information in a dashboard, and not everyone is always connected to the internet. Instead, user demands vary, which means the analytics platform needs to be flexible and easily adaptable to all needs and requirements.

The following are seven reasons why modern businesses need advanced analytics capabilities to boost their CRM capabilities. Regardless of which reason resonates most with a particular business situation, they all carry one message: advanced analytics are critical for success in today's market. Every minute spent waiting to implement analytics is a chance for the competition to create a competitive edge—and perhaps another deal—with the power of data.

1. There is no trusted and single source of insight across all departments

We've all been in meetings where sales, marketing, professional services, and finance have different numbers. Some topics, like "bookings vs. recognized revenue" or "high value customers," have always been up for debate.

CRM systems' architecture creates inconsistency across departments. Because there is no single definition of "revenue" or "customer," applications can end up creating their own silos of data that are each valid in context but inconsistent when compared. When managers use their preferred system to create reports, discrepancies can cause frustration and stalled productivity.

Birst® Semantic Layer provides a common, reusable, trusted view of all data that is ready for analysis, exploration, and visualization. With the Semantic Layer, any department can use Birst dashboards, reporting, visual data discovery, and mobile analytics to access a governed view of the data. The results? Consistent and accurate information across all teams and departments; and no more discussion over who has the right numbers.

2. The team needs the ability to to explore and discover data on their own

People have very different needs and expectations when it comes to consuming information. While many folks prefer a dashboard-style representation, it is often the case that analysts, sales operations staff, and sales managers need further information to answer ad hoc questions that are not available in dashboards.

Most CRM systems offer simple dashboards with basic filters. However, it is not possible to freely discover and explore information that is not presented in a dashboard. CRM systems rarely give end users the ability to add metrics on-the-fly. Users must request a "builder" to create new metrics and publish them to the "consumers" of information. This leads to delays and a backlog in getting answers.

With Birst, an Infor® company, there is no separation between data "consumers" and "builders." An individual can be a data consumer who also builds dashboards and explores all the information. They have the freedom to answer their questions on their own timelines. Birst's interactive dashboards come with advanced filters, drill-in, and drill-through features. Birst's data discovery and visual exploration capabilities offer an interactive drag-and-drop interface, a visualization recommendation engine, and an intelligent search function on the Semantic Layer to guide them through the process of building data visualizations beyond the pre-built data available in dashboards.

3. Users require mobile and offline capabilties

Offline mobile is a requirement for many sales organizations whose employees often travel through areas with poor mobile network coverage or who work from major cities with high network congestion; even 4G networks are not as fast compared to a company LAN network. CRM systems generally do not offer offline mobile analytics. Birst does.

As well as offering both a native app and an adaptive HTML5 interface, Birst also offers “true offline” capability on mobile devices, so users can interact with data instead of simply looking at static offline images that many other platforms provide. This not only helps the users who are remote, but also those who are in-range and want to save on their battery life. When out in the field all day using a mobile device, battery life is conserved by going offline rather than being connected—and that matters late in the afternoon when important sales calls need to be made and access to data is required.

4. Teams are still using Excel

Using Microsoft® Excel® is a natural habit. It is ubiquitous, flexible, and familiar. Regardless of how hard senior management advocates for the value of a centralized CRM application, there will always be those who want to extract data from the CRM system, build Excel models, and create a report every Monday and send it to sales management.

The same is true with desktop data discovery tools. Many people have started using data discovery because they want an easy way to create visualizations and communicate information in better ways than what their current solutions provide.

However, there are major limitations in connecting tools like Excel directly to a CRM application. Using these tools directly on top of a CRM system, and without a semantic layer, creates silos of data and inconsistent calculations leading to situations where different people have different copies of data, with different age, that creates different results and causes conflicts.

Birst’s Open Client Interface enables desktop-based client tools like Tableau™ and Excel to interact with data through the Birst Semantic Layer. This ensures that data governance can be applied and provides a single, trusted view of information while giving users the flexibility to choose their visualization and analysis interface.

5. There is a large, distributed sales and partner team that requires consistent, professional-scale reports

When serving reports to many people with regulatory requirements in place, or the organization must conform to a design standard like conditional formatting or specific information displays—“pixel-perfect” reporting is required.

Birst offers a completely integrated report designer for advanced pixel-perfect report creation. With this designer, production-level reports can be created that can embed images and sub-reports, using custom colors to display conditional formats. Birst enables the export of these reports using a variety of formats, including PDF, Excel, PowerPoint®, and CSV, or they can be scheduled for emailing. Alerts can be set up so that when a condition is met, such as when sales pipeline coverage falls below or above a certain threshold, an email alert can be sent to the relevant user(s).

6. There is a need to make analytics available inside other applications

While most information in a CRM is sales-related and most of the users have access to the system, what happens to other information that concerns other departments in the organization? Revenue vs. forecast, for example, is a piece of information that an organization may want to share with the head of finance. Sales by product line is another analytic that may be worth sharing with the product team.

Information is the lifeblood of every business, and it must easily flow between teams, departments, and hierarchies. However, not everyone is going to log into the CRM system to see it. Driving eyeballs to yet another application is a recipe for missing user adoption goals. Instead, provide a true in-app analytics experience by embedding the same analytics and reports in the CRM system, into any application: finance, marketing automation, and corporate portals.

Birst allows organizations to quickly and seamlessly embed their analytics, reports, and visualizations into any cloud or enterprise application. With its Single Sign-On (SSO) framework, logged-in users see the same analytics and dashboards as others see in CRM. Birst's white-labeling capabilities can be used to match the other application's look and feel.

Taking this a step further, consider monetizing data by sharing this valuable sales information with the organization's suppliers in a controlled and governed way. The value to be gained by sharing information up and down the supply chain can be enormous, helping build strategic relationships with your ecosystem.

7. The team wants self-service, but IT wants to keep the centralized CRM data secure and compliant

For data to be actionable, end users should be able to interact with it and examine it against other hypotheses, data sets, and scenarios on their own. For example, imagine a marketing analyst who wants to see if targeted ads are performing well. To do this, she must add several segments to the data in the CRM application (for example, segment by the customer size or industry) and then combine that data with the data from the marketing platform to assess where certain ads work and where new tactics should be added.

Doing this inside the CRM application will pollute the system. Imagine if every analyst, sales operations manager, and sales rep have some data set that they want to blend with data in CRM. With this approach, the CRM system will soon become a dumping ground for all kinds of data and analysis, often of dubious quality. This is clearly not a viable option, and therefore, the analyst often needs to get the CRM system owner involved, ask them for help with the reporting and analysis, and wait in the queue to get answers. In other words, they have to say goodbye to self-service and say hello to the IT bottleneck.

This is the wrong approach to analytics. The CRM system should remain true to its core purpose: the centralized prospect and customer relationship repository, and for analytics, there should be a separate environment. An analyst should never have access to all the operational data in CRM, but to the pieces that are going to help them make business decisions. They should also be able to explore the data without disrupting the system of record.

Birst offers virtual BI sandboxes to ensure that every user, regardless of who they are, has access to a virtual copy of the centrally managed data (to be exact, the data that they have access privileges to) and can blend this with their own data to conduct their own analysis in a self-sufficient manner.

This bridges the gap between business users and IT to create a governed and centralized data tier while giving access to business users to add their own data for local analysis with no impact on the centrally managed data.

Birst takes this a step further by allowing administrators to evaluate new data blends, reports, and dashboards created by business users, “promoting” them to the enterprise environment when it makes sense and when business value has been validated.

Closing thoughts

With the responsiblility of securing revenue, the sales organization has always been under pressure to deliver top-line growth for the overall organization. To do this, sales leaders need accurate, actionable, and predictive information. While CRM software provides visibility into prospects, customers, and sales processes, these systems don’t have the advanced and sophisticated analytics capabilities that can help sales leaders and their teams take targeted, data-driven actions. Even with the latest advancements in analytics from these CRM applications, too many sales teams still rely on manually created and error-prone spreadsheets for their decision making.

Instead of acting on dated and often inaccurate data, a BI platform is needed that gives the sales department and the extended revenue-producing team accurate and actionable insights. Birst offers a single, trusted view of information, and the flexibility to consume information in variety of ways: with data discovery tools, enterprise or pixel-perfect reports, interactive dashboards, embedded analytics and mobile interfaces (online and offline)—all while keeping the CRM system intact and governed at the heart of the sales process.

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INF-2275831-en-US-0120-1