



transforming analytics into profits

Empower Your Sales Force by Effectively Sharing On-Demand Data Analytics whitepaper



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Today's businesses obtain an abundance of information from numerous data sources that are interpreted by category managers and analysts. Their conclusions are relayed to many divisions within the company, including the sales department. However, sometimes the field sales representatives have missed opportunities due to the delay in receiving this powerful information that possesses influential purchasing power. One of the main avenues in which top field sales representatives establish a strong sales relationship and customer loyalty is through insight into their customers' needs. With on-demand data, their sales strategies are more informative and subsequently much more powerful with hands-on information and statistics that are related to product, on-shelf availability, and pricing and promotion performance. According to AMR Research, "With faster insights into demand, manufacturers as a whole can ratchet up revenue by 2%-7%."

Three prevalent obstacles that often prevent field sales representatives from receiving demand data in a timely manner occur from within their own companies. These obstacles include the field representatives' denial of access to data analytics software, time constraints to analyze such data if it is available, and massive amounts of data that are difficult to decipher and distribute among the sales teams effectively. Currently, there are sales automation tools which are designed to specifically leverage on-demand data in the consumer goods industry. This whitepaper provides guidelines for evaluating these tools. The right choice in technology will empower your sales force to increase sales and improve profitability.

// *With faster insights into demand, manufacturers as a whole can ratchet up revenue by 2%-7%.*

// ~AMR Research

OBSTACLES IN DATA RETRIEVAL

The cost for data analytics software can be immense, and as more data feeds are required it becomes more expensive for businesses to maintain a competitive edge. The field sales force may not have software license keys due to the fact that some software companies sell the software per user and the field sales organizations may not be included for cost saving purposes. Although this may seem to be a great cost cutting measure, it actually weakens the field sales force by not providing up to date, accurate information. With access to on-demand data, the sales representatives can provide powerful information that is of immediate use, and the customers are then able to apply this information to affectively adjust their own sales strategies. Without access to corporate demand data, the sales team will often resort to using spreadsheets or homegrown applications for sales reporting.



TIME CONSTRAINTS

Some businesses have provided field sales representatives with access to data analytics, realizing that this is an amazing and necessary tool for the field sales representatives. However, with the growing number of data sources and the sheer volume of data, these teams may not have the time to interpret the complex information. Data analytics tools are only useful if the sales force has the time and ability to retrieve and manipulate the data. Despite their concern and need for the analysis, they may not have the luxury of allowing their time to be consumed with the retrieval of the data. Therefore, powerful conclusions may be missed.

DUPLICATION OF DATA & EFFORT

Sales teams are often assigned analysts to supply information to various account managers on the team. The account managers may need data analyzed for numerous accounts and, often times, the analyst will need to generate similar reports for different sales managers. In addition, the person in need of market or product analysis may not know all the scenarios and variations that must be analyzed upfront. Furthermore, these scenarios may vary from region to region. A sales organization must be able to change any aspect of their decision on demand. Such changes may relate to geography, product, time and/or a combination of several aspects. If an analyst must go back to the drawing board and re-calculate data based on different situations, sales reports may be delayed for weeks. Reporting tools don't always have the capability of fully automating the analytical process. As a result, the effort that is put into duplicating various reports is an unproductive use of his or her time and ultimately will affect profitability. This is why the business decision process often exceeds the data reporting process.

GUIDELINES FOR EVALUATING ANALYTIC TOOLS

MULTI-PURPOSE ANALYSIS

Data analytics tools need to serve two distinct groups within an organization - sales and category managers or analysts. Each group requires a different level of information. The field sales team would require reports that give them power to alter the following dimensions:

- Geographies
- Products
- Time Periods
- Measures

// *A data analysis tool must automate the update process, from the import of data to the sales team reports.* //

Category managers are usually responsible for learning the data analytics program in-depth for both business and category reviews. Another important aspect of their responsibilities includes supporting the sales teams. They not only supply the sales with a subset of the reports, but also:

- Import and manage data
- Create and update segmentation
- Create reporting template that can be re-used
- Design the presentation layout

DATA IMPORT AND MANAGEMENT

Category management and sales teams are being inundated with vast amounts of data. The data sources range from syndicated, POS, panel, and much more. There is a gap between analysts' resources and the large amounts of data that must be analyzed. This gap needs to be narrowed in order for the analysts to provide timely insights (see diagram 1). The issue that organizations face is that each of these sources of data has its own tools and interface that must be learned and used efficiently in order to mine the data needed. This model is problematic in that it is unrealistic for one person to learn how to access all of these databases. As a result, silos of data reside in an organization. If category or sales managers can't easily bring the data together into one platform for an overall picture of what is happening, then spreadsheets and home grown tools are used to fill in the gaps where automated tools have failed. These non-automated tools add to the time that is needed to make accurate data insights.

Data feed updates occur on a regular basis at various timeframes. A data analysis tool must automate the update process, from the import of data to the sales team reports. If the data isn't synchronized with the latest information, sales may make costly recommendations based on incomplete information.

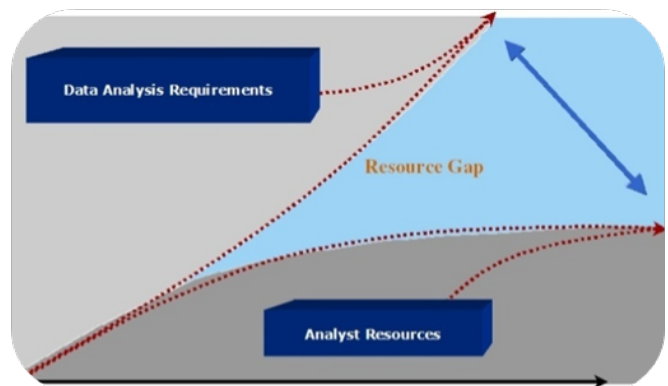


Diagram 1 – Analyst Resource Gap

As mobile technology generates even more new sources of data, organizations not only need to look at their immediate capabilities of data analysis tools, they also need to look at their future data analysis needs. With the proliferation of mobile technology comes the expectation of instant accessibility and real-time interaction with consumers. Demand data, driven by advertising and marketing, must be integrated into existing analytical processes. This may not be an organization's immediate need, but it is important that the data analytics vendor has a vision and plans to address this imminent challenge.

DYNAMIC REPORTING

One very important aspect to consider when looking for a data analytics tool is the method for how reports are disseminated. Category managers and sales teams need to be able to evaluate the effectiveness of promotions, pricing, product mix and other trends. If the field sales teams receive a static report and they want to view the information in a slightly different way, they have to rely on category managers to alter the analysis to suite their needs. This process can delay the possible action taken by the sales teams. Sales teams need to be able to change views instantaneously while they are in the field with their retail partners. Dynamic reports make the data analysis process more efficient and effective.

REPORTING FORMAT

The sales teams need the ability to look at information and tune it to their needs. They also should not have to spend a lot of time learning how to manipulate and use the reporting software. The reports should allow users to manipulate the data on a desktop versus using a web interface to access information over the Internet. By using a desktop application, the sales force eliminates the possibility of unreliable Internet access and/or the need to access a central database. By eliminating these two factors, it is easier for the sales representatives to change metrics dynamically.



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If commonly deployed desktop applications are used, such as PowerPoint and Excel programs, then no additional training would be required and no Internet access would be needed. Users would only need to pivot on key metrics in the reports such as time, geography and other measures.

The recipient of these dynamic PowerPoint and Excel reports must be able to easily receive the information and updates from category managers. Sales should be able to open the reports in a self-extracting file that can be emailed to them or downloaded from an intranet.

REPORT DISSEMINATION

The licensing model of a data analytics tool also needs to be considered as part of the software evaluation and selection process. If each sales representative needs a license in order to view and manipulate the data, then it may be both cost prohibitive and too time consuming to manage the license compliance. In fact, any per seat license pricing model for either the reporting viewer or the analysis and management of data can be time consuming and expensive. A more cost effective and time saving approach is for companies to employ an unlimited license model for the main application that includes an unlimited use of the viewing module.

SUMMARY

Because a field sales force plays a critical role in revenue and profitability, it is more important than ever during these tough economic times to arm itself with data analytics software that provides timely insights. This software solution must meet the diverse needs of different sales and category team's without requiring a large time commitment for training. For this reason, organizations must consider supporting the sales teams goals when evaluating automated data analysis solutions.

ABOUT alqemy*iQ*

alqemyiQ, a Process Software Company, is DataAlchemy evolved. alqemyiQ is leading the consumer goods industry with enterprise solutions designed to empower manufacturers, retailers and sales agents to analyze and profit from critical information. The company's flagship product, DataAlchemy is a user-friendly desktop application that automates the data analytics process by providing a single platform for disparate data sources. Its dynamic PowerPoint presentations and Excel charts make it easy to provide actionable and timely insights that are critical to the business decision process. DataAlchemy has been helping category managers in the consumer goods industry make better business decisions for over ten years. By introducing a new enterprise pricing model, the company will continue to provide affordable solutions to businesses for years to come.

For additional information, visit: <http://www.alqemyiqcorp.com>.

CONTACT US

For more information, please contact:

959 Concord Street
Framingham, MA 01701
Telephone: (203) 730-8800
Fax: (508) 879-0042
sales@process.com

