



Sales Productivity: Waste Time, Waste Opportunity





Time is money. Everyone knows that.

It's one of a sales rep's most important commodities. Why? Because it's something they can manage. But when a sales rep's time is not managed properly, it can quickly become their biggest enemy.

With only 168 hours in each week, decisions on where to spend time are critically important to success in sales. To maximize the usage of time, sales operations and management personnel should look to eliminate administrative tasks that don't add value to the process of engaging with customers. **However, despite advancements in technology, sales reps continue to spend time doing work that could easily be automated** or replicating work that's been done by others without their knowledge.



Effectiveness Is More Important Than Efficiency

If you want to increase sales capacity and performance, hiring more sellers isn't always the best option. Instead, you might find greater success exploring new ways to help your current sales staff have more time in front of customers. **The fact is, activities that don't merit a seller's time are sales productivity sinkholes that should be avoided, as they often lead to poor results.**

High-performing sales managers will tell you that effectiveness is about generating more revenue with the same or fewer pipeline opportunities. To achieve this, you need to focus on making sales reps more effective in each and every customer engagement opportunity. By doing so, you'll also make it easier for them to determine whether they'll be successful if they continue to engage with prospects.

“ It's important for sellers to come across as trustworthy, consultative experts... rather than simply sell products or services. ”

It all starts with a combination of having the right selling content and tools curated and delivered to your sales reps along with the right insights into the capabilities, solutions and services your organization has. This includes the mapping of specific customer profiles by industry, size and type; a deep understanding of customer challenges and opportunities; and the ability to connect the dots between all these data points in order to address a customer's unique challenges. Only by working toward this level of effectiveness can you enable your sales reps to truly excel, rather than simply helping them work faster at potentially non-valuable tasks.

Once sales effectiveness is realized and understood, that knowledge must be shared among the broader sales team in order to scale. This requires the ability to capture and analyze data for pattern recognition (similar companies, similar challenges, similar engagement model across the buyer journey).

It's important for sellers to come across as trustworthy, consultative experts who can help a customer solve problems rather than simply sell them products or services. While sellers typically have a reasonable understanding of their audience and your company's product, they often lack the skills necessary to effectively map product capabilities to customer challenges and opportunities. Achieving a consultative approach can only be realized if sellers get the expert customer insight, as well as the relevant knowledge, coaching and content they need from their enablement and marketing teams.



The Opportunity Cost Challenge: Eliminate Non-Selling Activities

Opportunity cost is the idea that once you spend money on something, you can't spend that same money on anything else to generate revenue. In other words, it represents the potential benefits you give up when you choose one option instead of another.

For sales, opportunity cost analysis is important for assessing the investments a company makes in activities and personnel in order to realize a sale. The way to value opportunity cost in this scenario is not on the sunk cost of a sales rep's base pay, but rather on expected production from the headcount to meet a sales rep's annual quota. With only 60% of sales reps meeting quota and 40% of sales leaders not meeting their 2020 revenue goal (Spotio), maximizing the return on sales opportunity cost is a greater challenge than ever before.

So, what differentiates top-performing sales reps from the rest of the pack? The best sales reps focus their efforts on their top priorities. Unfortunately, according to IDC, B2B sellers spend 26% of their week on low-value administrative tasks. To make matters worse, the average sales rep spends 5.5 hours per week on data entry tasks like updating records in the company CRM system (Introhive). That increases the total time of non-selling activities to nearly half of a 40-hour workweek!

With the average U.S. sales rep's base salary coming in at \$65,000 (Indeed), your organization could be spending \$32,500 per year/sales rep that doesn't result in revenue. The goal here is not to capture the \$30K cost back, rather it's to find ways for sellers to capture that time back so it can be spent in front of more customers and used to increase annual sales revenue production.

Empower your sellers to do more with their time.



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The total time of non-selling activities comprises
nearly half of a 40-hour workweek.

U.S. businesses spend:



\$800 billion on sales
force compensation



and another **\$15 billion**
on sales training

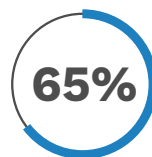
“ If American sales efficiency is to be maximized, the appalling waste of money and manpower which exists today is to be minimized. ”

Harvard Business Review

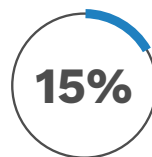
Content: The Big Time Suck for Sellers

It's unbelievable how much time sellers spend on finding or creating content. Roughly a third of their time each week goes into it – almost the same amount of time that is spent on selling. This waste of time happens for several reasons.

The first is that the organization's content is scattered across different repositories, making it difficult and time-consuming to find the right one.



of sales reps say they can't find content to send to prospects (Kapost)



Sales reps spend up to 15% of their time looking for sales content and resources (HubSpot)

According to IDC data, the other reason is that when sellers aren't able to find what they need to engage with a customer, they spend time customizing materials even though what they're looking for may already exist but was simply not shared with the rest of the sales team.



Searching for marketing collateral:

2.3 hrs/week



Searching for customer-related information:

5.8 hrs/week



Creating presentations that may already exist:

6.4 hrs/week



Additionally, sellers who create or customize existing marketing content might be communicating something that's not accurate or a message that's off-brand. That's because there are no vetting processes in place that can guarantee the content sales reps create or customize will be beneficial to the company.

If sales managers and product marketing teams are unaware of the content, they're unable to provide the feedback and oversight necessary to ensure everything is on target and adheres to company standards. Making matters worse, marketing organizations can't track the effectiveness of content and sales tools produced in this manner.

- According to IDC, **a third of potential selling time is wasted due to poor sales enablement** – capturing as little as 10 minutes more a week to productive selling time is worth \$57,000 per sales rep/year.
- Enterprise organizations lose more than \$2.3 million each year because of opportunity costs associated with underused or unused marketing content (Learn Hub).

Increasing Revenue Productivity

Here are two important questions for sales leadership: 1) How much more opportunity pipeline could be generated by a sales rep if they had more time to focus on customer meetings and prospecting? 2) How much more effective would a sales rep be if they had access to the right content, selling tools and knowledge exactly when they needed it?

Sales enablement done right can have a large, measurable impact on an organization. According to research from Aberdeen, teams with successful sales enablement initiatives realize a 32% higher team sales quota attainment, 24% increase in individual quota achievement, 23% higher lead conversion rate and 25% higher growth.

32%

higher team sales
quota attainment

24%

better individual
quota achievement

23%

higher lead
conversion rate

25%

higher
growth



The reduction in time that sales reps spend on administrative or lower-value tasks, thanks to sales enablement tools,

**accounts for 65% of the
total revenue benefit**

resulting from sales modernization
(Forrester).



StorySlab: Sales Enablement Done Right

At StorySlab, we're redefining sales enablement with a platform that can bring a new level of optimization to your team's sales engagement processes. Designed with an intuitive user interface configurable for any sales interaction scenario, our solution can help you ensure high adoption rates across your team and improved customer interactions – no matter where they're happening.



Intuitive UX/UI designed with sales reps in mind



Automated real-time delivery of curated content



Insight and analytics on content performance



Fast and easy deployment with no IT involvement required



Open architecture approach and seamless integration with leading martech solutions



Talk to us today.

Discover how StorySlab can help your sales reps take back their time and empower your organization to drive significant improvements in revenue.

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