

Digitizing the Sales Process Consortium





Overview and Need

The digital era continues to evolve. Recent advancements have created capabilities to handle more and more complex information driven environments. To date, information automation has focused on environments where data accuracy is critical and, therefore, controlled through increasingly disciplined data governance. Sales, expenses, cash flow, and other items critical to the company's financials have been captured by Enterprise Resource Planning (ERP) systems. These systems have acted as the firm's historian to ensure that investor interests and other legally required reports are accurately captured.

As these critical information processes are fully enabled, the digital distributor is moving their focus to customer engagement, value added services, and other sources of competitive advantage. The view is shifting forward (market driven) instead of backward (historical) and digital processes are becoming tools for business development.

About the Consortium

The Digitizing the Sales Process Consortium consists of eighteen companies with the potential for more participants. The firms come from multiple channels and represent some of the key thought leaders in the digital distribution field. The Consortium research team consists of faculty, professional researchers, as well as graduate and undergraduate student research teams. The research mission is to develop and document digital best practices culminating in both a compendium of digital competitive processes and an understanding of the evolving digitized sales process. The research was conducted through ad hoc analysis of publications, interviews and process documentation with the Consortium firms, industry trends analysis, and integration of the foregoing into frameworks describing distributor digitization.

The Consortium meetings provided an opportunity to present research findings and allowed rich discussions on best practices of digitizing each step of the sales process; opened a dialogue on digital technologies and tools, and provided good insights for analysis on distributor's digital models and platforms.

This Consortium was created within the CRDBP alliance between the Texas A&M University's Thomas and Joan Read Center for Distribution Research and Education the National Association of Wholesaler Distributors (NAW). Leaders in distribution research, the Thomas and Joan Read Center for Distribution Research and Education, is the only university distribution research center in the world. The Council for Research on Distribution Best Practices (CRDBP) is an entity created by the NAW Institute for Distribution Excellence and Texas A&M's Industrial Distribution Program. The CRDBP creates cutting edge solutions for wholesale distribution channels and provides answers for distribution and supply chain management challenges.

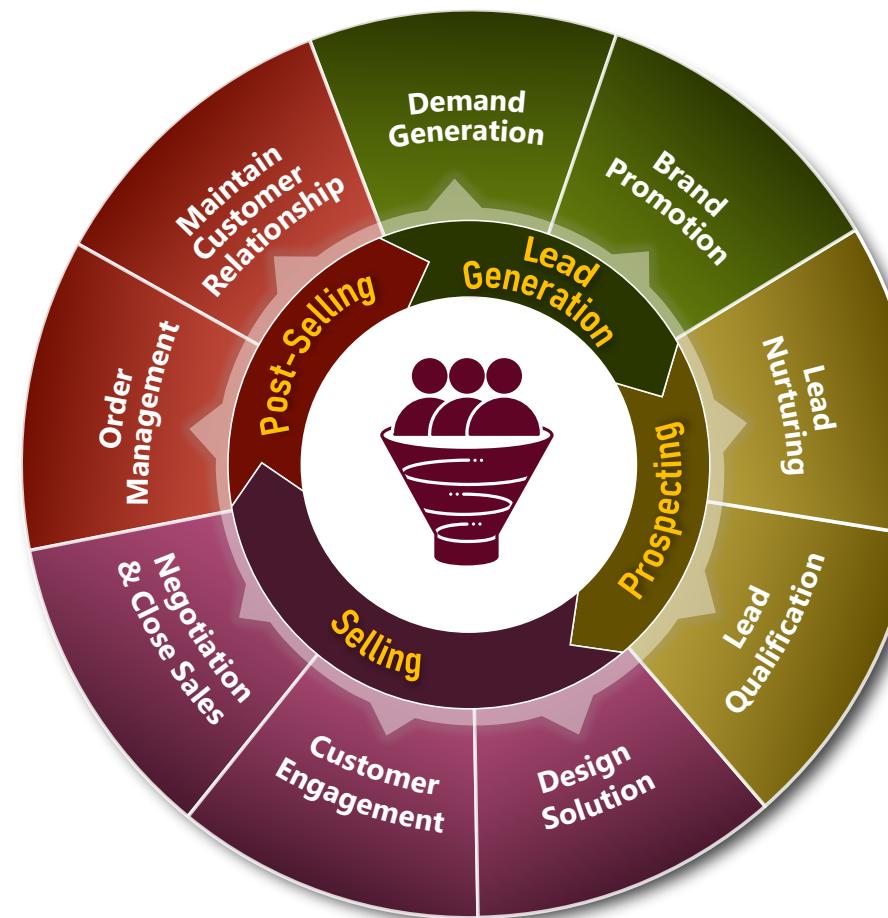
As part of the Texas A&M Industrial Distribution Program, the Read Center through its two main research pillars; the Global Supply Chain Laboratory (GSCL) and the Talent Incubator Program (TIP), is responsible for creating and codifying knowledge for our undergraduate, graduate and professional development students and industry partners seeking solutions that drive competitive advantage.

Industry Participants



Consortium Methodology

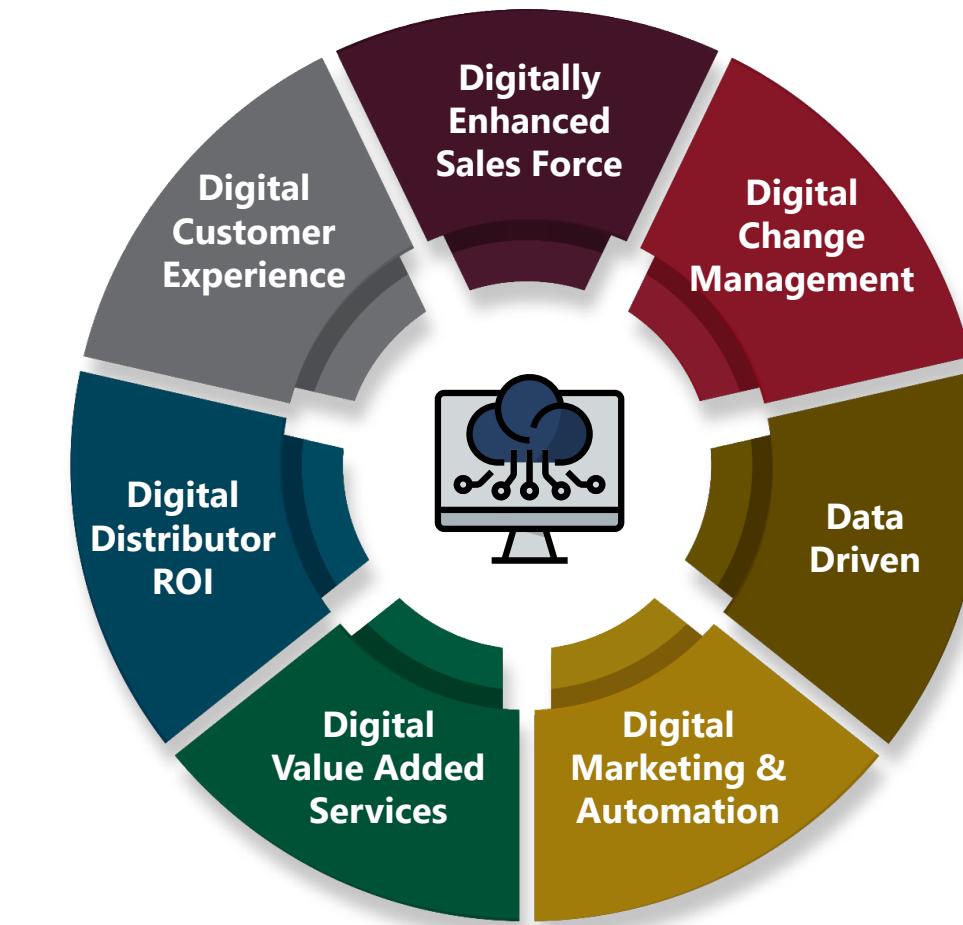




Process Mapping & Assessment of Current Sales Process

Texas A&M - READ Center conducts comprehensive interviews and discussions to gain a thorough understanding of the firms' digital practices, before mapping them to the various assessment tools and frameworks. Along with participant firms, the research team conducts internal discussions and meetings to understand the company's perspective regarding digitization. The process mapping is done with the purpose of understanding:

- » How are leads or potential customers identified or how are new opportunities from existing customers are discovered?
- » How are leads categorized based on key criteria, and what kind of sales and marketing approach will be the most effective for high conversion rate?
- » How are leads nurtured and how can these activities be performed through the alignment of the sales and marketing teams using proper lead scoring practices?
- » How are solutions formulated for the customer, effectively closing the sale?
- » What are the value-added services and post-selling activities?
- » How are strong and enduring customer relationships established and maintained?



Evaluate the Impact of Digitization

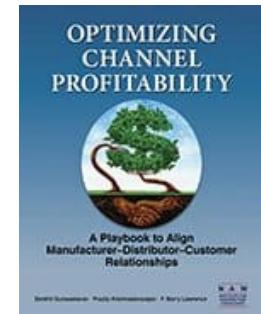
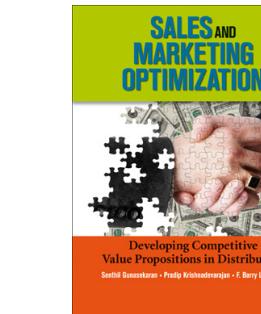
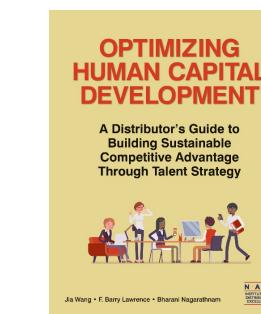
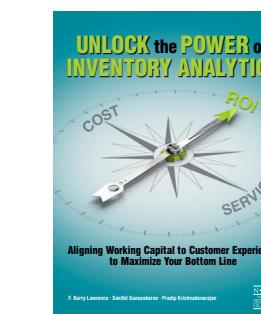
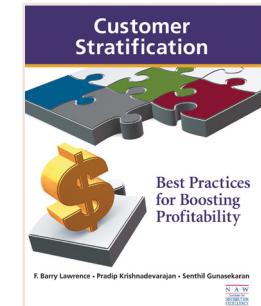
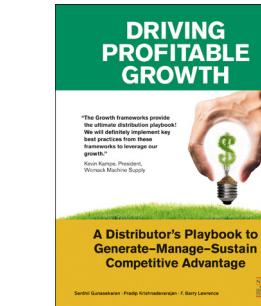
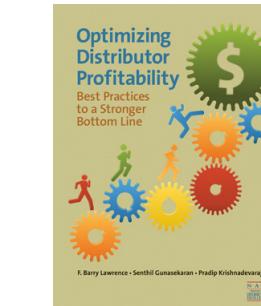
The research team focuses on analyzing the areas that are crucial in the firm's digital transformation, such as:

- » Utilizing automation, digital tools and training to improve effectiveness of the salesforce to resolve more complex problems and provide data driven solutions.
- » Managing the transition to digital business, mostly with regards to the integration of new digital technologies, having robust data governance and building rich content through product information management.
- » Effectively making decisions with intelligent planning made possible by utilizing artificial intelligence (AI), business intelligence (BI) or other analytical tools.
- » Evaluating the impact of automation in the sales and marketing functions.
- » Assessing the development and deployment of cutting-edge services that leverage digital technologies and tools to deliver greater value to customers.
- » Conducting analysis of company profits and revenue streams to determine whether the investment(s) made in the digitization process will be worth the cost.
- » The creation of a customer journey that optimizes efficiency while increasing customer experience.

Other Custom Programs

-  **Branch Management**
-  **Building Capability for Distributor Competitive Advantage**
-  **Customer Stratification**
-  **Strategic Planning for Growth**
-  **Optimizing Supplier Alignment**
-  **Optimizing Distributor Profitability**
-  **Optimizing Value-Added Services**
-  **Inventory Stratification**
-  **Optimizing Business Analytics**
-  **Pricing Optimization**

NAW INSTITUTE FOR DISTRIBUTION EXCELLENCE



WHY WORK WITH US?

Number 1

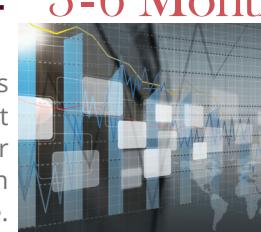
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