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# AI AS A DIGITAL TWIN TO TRANSFORM HOW REVENUE TEAMS SELL AND SERVE YOUR CUSTOMERS

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# CONTEXT SETTING

In today's market and complex landscape, driving sales effectiveness with highly motivated sales representatives has become more important than ever before.

Sales representatives like many other enterprise employees spend a lot of time "searching" to find the right data to progress deals and build customer relations. Some studies have shown that a typical enterprise employee spends about 35% of their productive time searching for the right information that should otherwise be easily accessible.

Technology used to improve search has been around for a while, but the real issue is the governance and willingness of the organizations to transform their data into relevant insights that can be used to empower sales and customer success teams.

## IF THIS SOUNDS FAMILIAR, READ ON.

Pluto7 has engaged with over 100+ Google Cloud customers. We bring the learnings and insights needed to empower your sales and customer success teams.

# SALES REPS TODAY ARE SPENDING TIME IN THREE MAIN AREAS

**Mining information about the customer**

**Reaching out to the customer following a specific cadence**

**Worrying about their paycheck commissions & bonus**

Before we refer to any technical jargon, let's get familiar with a few future technologies that your sales representatives will come across as they leverage the newer capabilities in future:

- **Big Data/Cloud:** Bring all your data together to perform a "google-like" search.

- **ML/AI:** Performs a lot of math to reach a result (just like in high school).

- **Data Science:** Creative way to get to findings faster.

We co-innovate with sales leaders to guide them through different AI-driven innovation processes. Here are the **top five use cases** we have solved working with customers from different industries, including retail, manufacturing, and hi-tech:

- Enable **propensity-to-buy** metrics and product recommendations to increase lifetime value of their end customer.

- **Optimize current up-selling and cross-selling** strategies with personalized end-to-end customer recommendations to drive more meaningful and targeted conversations.

- Enable analytics to identify potential **churn risk** rates ahead of the risk date based on the customer interaction data patterns.

- Enable **personalized recommendations** on specific deals to target based on the historical customer transactions details combined with external data sources, to improve decision making and reduce time spent on mining data

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- How to map the **"right contacts" to the "right content"** at the "right time" so that the sellers know exactly what their next best action could be.

Some of these use cases look easy and some ambitious; however the common element between all of them is data centralization. Automation brings efficiency in assisting the sales rep with agile and faster decisions which saves time. With all of these data points combined, sales and customer success teams can get a simple one-page summary with ML/AI recommendations on the key customer actions to be completed that day.



# ARE YOUR SALES REPS DATA SCIENTISTS TOO?

Today's sales roles are similar to that of a data scientist since sales representatives are actively mining for information such as:

- Which deal can progress faster?
- What is happening in the customer's environment?
- Which deal has a high and/or low probability of success?
- Which customer will I lose, and why?
- Which deal will bring the highest commission?
- Which deal has a higher probability of closing, given all the internal and external factors?
- Which deal I win or lose based on just receiving external information?
- Which deal is critical for the company that needs to be reported in the pipeline call?

Going back to the 5 use cases described above, what you really want is the sales team to focus on spending more time with the customer and less time mining data.

# CHALLENGES FACED BY SALES TEAMS

There are two broad types of sales reps; the ones who are very focused on winning and crushing their quota and the other ones who are worried whether they'll have a job and whether they will hit the target set by the company or not.

The reality is that every company would always like to have the former reps but they will end up with a mix of both. The reps in the former see the need to figure out how to navigate through constraints, they are driven to win, and such people need little push and enablement.

However, business can get the biggest value when sales leaders empower and enable the latter category reps.

The other challenge sales reps face is maintaining their contacts. First, people at a customer location move within the company. Secondly, sellers need to reach out to multiple people to open an opportunity or progress a deal.

In many cases, the contact information is not always visible because the information is embedded in transactions and other external communications. These factors can affect the effectiveness of their sales, increasing the sales cycle time.

Having access to the right information at the right time is crucial when it comes to winning or progressing a deal. Therefore, knowing all the people who have interacted with the customer along with accurate intent mapping is seen as hugely beneficial.

Wouldn't it be nice to have a "LinkedIn like view", combining internal and external data and accessing all unstructured data in text or voice conversations. All of this is possible with AI on Google Cloud.

Additionally, sellers have to make many decisions throughout the day, these decisions are usually related to the next best action like if they should call or email a customer for a given deal. Also, sellers need to think about the relevant content they will draft in the email, plan the transcript in their mind for the upcoming calls, and define the timing of the call or the email.

On top of this, sales reps need to define the right number of touches, when it is the right time to reach out, and whether the sentiment of the customer is positive or negative. This list goes on leading to a lot of time lost in actually connecting with the customer.

All of these decisions rely on data; and the data comes in multiple formats and forms as information is gathered through different channels, conversations and digital interactions.

In summary, like data scientists, sales teams process a lot of data, identify data patterns about their customers and make decisions based on these findings.
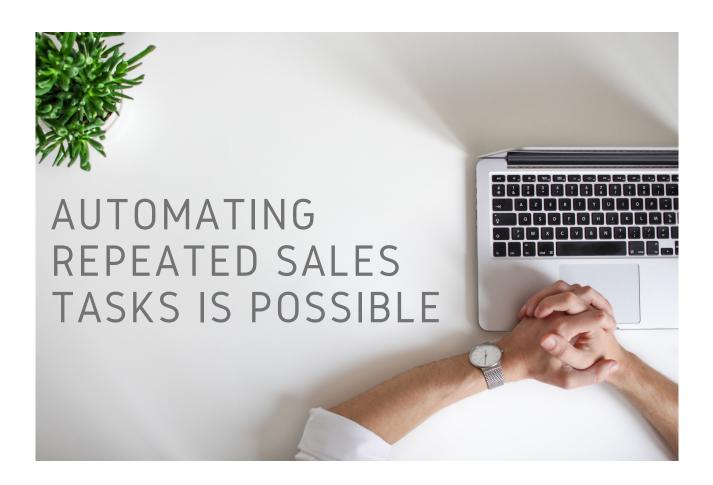
But, wait a minute! -- doesn't it seems like all of these activities and data analysis could be done leveraging machine learning in some ways too?

Somehow we have converted our sales reps into pseudo data scientists, decreasing their availability to invest time in human interactions. Subsequently, businesses need to think about how to increase the time spent with customers and reduce the burden of being a data scientist.

It is well understood that sellers who spend more time with customers dealing with human emotions and empathy will have higher chances of success, which no machine can do better than humans can.

# AUTOMATING REPEATED SALES TASKS IS POSSIBLE

If you break down all the activities sales reps perform, and categorize these activities as repeated or one-off, you'll find a pattern among the repeated ones. Moreover, repeated tasks that can be automated and potentially help them arrive at a decision should be considered for automation through an advanced analytics capability or AI.

Many CRM and SaaS softwares promise to provide AI based insights and some do quite well. The challenge is that businesses acquire too many of these SaaS tools and then cannot unify the data and centralize it in the cloud.

Imagine a sales rep receiving a summary of information on the key accounts he/she needs

to follow up with for the day with all the insights about that account compiled with a combination of both internal and external information, guiding the rep on which deal to progress further based on the market situation and external customer insights.

Imagine the reps accessing data from internal interactions, as well as marketing data, supply chain insights, and support/maintenance insights where the customer is leaving digital footprints.

This kind of dataset in a single consumable "**1-pager sheet to act on the day by deal**" would allow them to use their time wisely and increase their chances of closing deals.

One of the key skills that any rep should acquire is disqualifying deals fast. Chasing the wrong deal for too long costs a lot of money and it leaves them less time to invest in the right deal.

ML models when fed with the right data sets - including a historical list of deals with the win-loss ratios, and early disqualified deals - can enable propensity to buy insight along with tailored recommendations.

Once the qualified deals have been identified based on those data sets mentioned above, the machine learning models may be able to project how long it will take to close these deals, helping them pace themselves so that they can manage their time more effectively.

During COVID-19, if you are selling into certain verticals such as brick-and-mortar retail or the travel industry, historical deal closure insights would have reduced its effect on prediction as the market conditions and customer buying patterns have changed dramatically.

On the other hand certain other verticals, like Pharmaceuticals and CPG, gained huge momentum in the same time window as consumers shifted to buying essentials.

# HOW ML CAN HELP SALES TEAMS?: INNOVATIVE USE CASES

**Early Disqualification of deals**

Machine learning is all about adding a lot of data and classifying deals as good or bad. In this case, it would be a good idea to compare deals against his/her forecast for when and how much sales may happen.

**Sentiment Analysis**

During COVID-19 like all of us, sellers have to deal with multiple emotions and constraints while keeping their mind focused to keep productivity and engagement up. Enabling AI as a digital-twin to lead data mining activities and provide sentiment analytics will help reps overcome the challenges of this crisis, especially the ones related to time management and decision making.

**Pipeline Prioritization**

Every business is unique; its offerings are different, as well as the ecosystem supporting the foundational processes. This ecosystem is created by a combination of multiple elements, including your customers, competitors, suppliers, partners, and distributors. To effectively run sales in an environment like this you will have to meaningfully rely on strong data strategies that can provide high-quality recommendations aligned to your unique business goals.

**High Potential Customer**

During one of our customer engagements, we built machine learning models to identify the customers that the business is at risk of losing in 30, 60, and 90 days. The goal of this project was to empower the sales rep by providing them with accurate insights to increase their interaction level with the customers. By engaging at the right time, sellers could reduce churn rate risk.

**Identify diamonds in the rough**

Identifying customers who may look small today but the purchasing patterns look non linear with potential exponential growth is critical. If a company does not know early on there is a missed selling opportunity. ML can identify such customers in your pipeline.

**Win-loss use case**

An Insurance company is identifying their win loss ratio based on internal and external data sets using a Time series forecast. Internal data and internal sources provides limited view into what premiums are appropriate to set. The COVID-19 locked down and reopening plan is expected to happen on a gradual basis by regions which means that the risk of vehicles getting into accidents is much lower hence the claims process is changing as well.

This meant that the sales reps and sales organization had to strategize how they convince their customers to see value and decide to purchase insurance. ML recommendations can help re-adjust the policies to new values by gauging the price sensitivity of each customer for a given policy.

**Revenue forecast by existing customers**

For a large enterprise we built revenue forecasting at a sales rep level using machine learning with external data sets. This could only be done by centralizing all the data into a cloud repository, and then enabling AI by building multiple ML models that would scan massive amounts of historical data (10-year history of customers buying patterns). With a more accurate revenue forecast the reps are now able to prioritize deals and manage their pipeline more efficiently.

# CONCLUSION

In summary, machine learning and AI can act as a **digital twin** for your sales representative. Enabling these technologies will unleash the power of your sales and customer data to transform how your sales reps interact with their customers. Getting personalized recommendations and accurate insights will incentivize your sales team to focus on the most important accounts at a deal level.

Also, it is possible to unify all the contact information in one single place with cloud technologies and AI. When we are talking about the customer data, we mean centralizing information from all possible sources: marketing databases, from CRM, ERP, and other systems, in order to map the customer contacts and relationship strengths (like LinkedIn). Having customer insights will also help sellers identify the best content to share by mapping external factors and internal data points.

All of these recommendations enable sales reps to progress deals better and save up to 35% of their time in a day - which translates to direct bottomline ROI. With AI, the rep spends less time mining data and spends more time interacting with the customers. On top of this, the deal qualification and disqualification assisted by AI has proven to be providing value to the reps as observed in large enterprises. Spending time analyzing customers sentiment with the help of AI acting as your digital twin is additional ammunition to help sellers be more empathetic to their customers. Finally, ML can help project and model scenarios for their commissions payout in their paycheck. There is no magic bullet for solving these problems other than collecting a lot of unique data (from your business, customer, deals, and sales ecosystem) and implementing the right technology.

Pluto7 has strong experience solving many of these problems for different customers in the enterprise and SMB segment. Given our expertise and technical capabilities, we have built Sales ML, an AI-driven solution that can help you ignite innovation across your sales teams. Sales ML is already available on the Google Cloud marketplace. If you are interested in experimenting with this solution, we are offering a 2-weeks free trial! Reach out to marketing@pluto7.com to get started.  www.pluto7.com

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