

## First View: TimeTrade Systems' TimeDriver

### Avoiding *Failure to Communicate*

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*First Views are designed to introduce our research clients to solutions we feel offer innovative approaches for dealing with the sales and marketing challenges that companies face today.*

#### INTRODUCTION

Consider the following list of sales-related activities. What do they have in common?

- Respond to an inbound lead inquiry
- Contact a new website registrant
- Set up a demo/presentation
- Validate a ROI business case
- Negotiate contract terms/conditions
- Cross-sell/up-sell to a client
- Renew contracts
- Follow-up with a tradeshow attendee
- Conduct a needs analysis
- Facilitate a site visit
- Review a proposal with a prospect
- Introduce a new product offering
- Solicit referrals from customers
- Assess customer satisfaction

Two things come to mind for us. First, the items above make or break sales success. If you excel at these aspects of selling you will find more, win more and keep more clients than your competition. Second, while you can attempt to automate these tasks, to do them most effectively nothing beats person-to-person interaction. And therein lies the real sales challenge. Why do we say that? Because it is getting harder and harder for people to communicate, *really communicate*, with each other. Your reaction may be, "Wait a minute; we communicate with others all the time. We email each other, leave voicemails for each other, not to mention the endless stream of instant messages (IM) we send one another."

If you tell us that you would "marry" someone you had emailed or IM'd for months without ever meeting them, we will buy into the argument that this is real communication. However, we have yet to find someone who would admit to making a huge commitment like marriage, without some deeper, more meaningful conversations.

And in today's world, where everyone is incredibly busy, setting up those times to really talk, over the phone or face-to-face, is increasingly difficult. One of our research clients shared with us that for each hour their reps spend on the phone trying to contact prospects or customers, they achieve less than one "connect" (getting a live person on the phone who has time to talk to them) per hour. So do we consider this to be just a fact of life for selling today, or do we figure out new strategies and tactics for overcoming this sales obstacle?

#### TIMETRADE SYSTEMS AND TIMEDRIVER

We recently came across a company that is taking on this challenge head-on. Since 2000, TimeTrade Systems has been the leader in developing and implementing rules-based appointment scheduling solutions. In industries such as financial services, healthcare, retail,

government and education, they have facilitated customers talking to companies, and vice versa, mainly focusing on optimizing service. Their new TimeDriver solution is poised to do the same for sales.

Again, consider the tasks listed at the beginning of this article (or any of the many other things we ask reps to do) and think how your salespeople handle those interactions today. In the vast majority of cases, they get caught up in a repetitive voice-mail/email hell loop of suggesting times to talk until they finally agree on one that works (or worse, until one of the two parties gives up trying).

Now let's introduce the alternative approach TimeDriver offers. Say a sales rep is in the middle of last minute negotiations with a prospect firm. He gets word from his internal sponsor that the client's CFO wants to discuss the warranty agreement before she will sign off on a contract forecasted to close this month. With TimeDriver, the salesperson now has access to a digital assistant to make sure that this communication happens.

The rep starts by checking his schedule to see what times he has available over the next couple days to get the issue resolved. He then sends the CFO an email (as he might normally do), but this time he uses TimeDriver. The email asks the CFO for a meeting, and at the end of the communiqué there is a button that says simply "Schedule Now." As soon as the CFO hits that link, she now has dynamic access – via TimeDriver – to all of the times the rep is available to talk, and she can pick the day and time that works best for her.

The application then takes communication enhancement several steps further by prompting the CFO to tell the rep what part of the warranty agreement she wants to discuss (length of time, parts covered, service options, etc.). Thus, the salesperson not only has a time set to review the agreement, but also knows what the issues are beforehand. TimeDriver then automatically sends the CFO an email confirming the appointment, and drops the scheduled appointment into her Outlook or Google calendar. In addition, shortly before the scheduled date and time, TimeDriver emails her a reminder of the impending meeting.

## **THE ROI OF BETTER COMMUNICATION**

Is this simple? Yes; but more importantly, it is impactful! For the past several years, our annual sales effectiveness studies have been showing deterioration in sales reps' ability to convert leads to first meetings, first meetings to presentations, presentations to proposals, etc. The net result is that win rates are at all-time low. In part, this situation is directly caused by communication problems.

When sales reps can be the first to respond to a lead, can set up a demo while the prospect's interest is fully piqued, can overcome objections quickly, can let customers know about new offerings, etc., they will optimize not only their personal efficiency, but their effectiveness as well. Anything that facilitates this is clearly worth evaluating, and the fact that you can use basic TimeDriver for free makes it even easier to determine the value it might hold for you and your company in making your 2008 revenue targets.

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