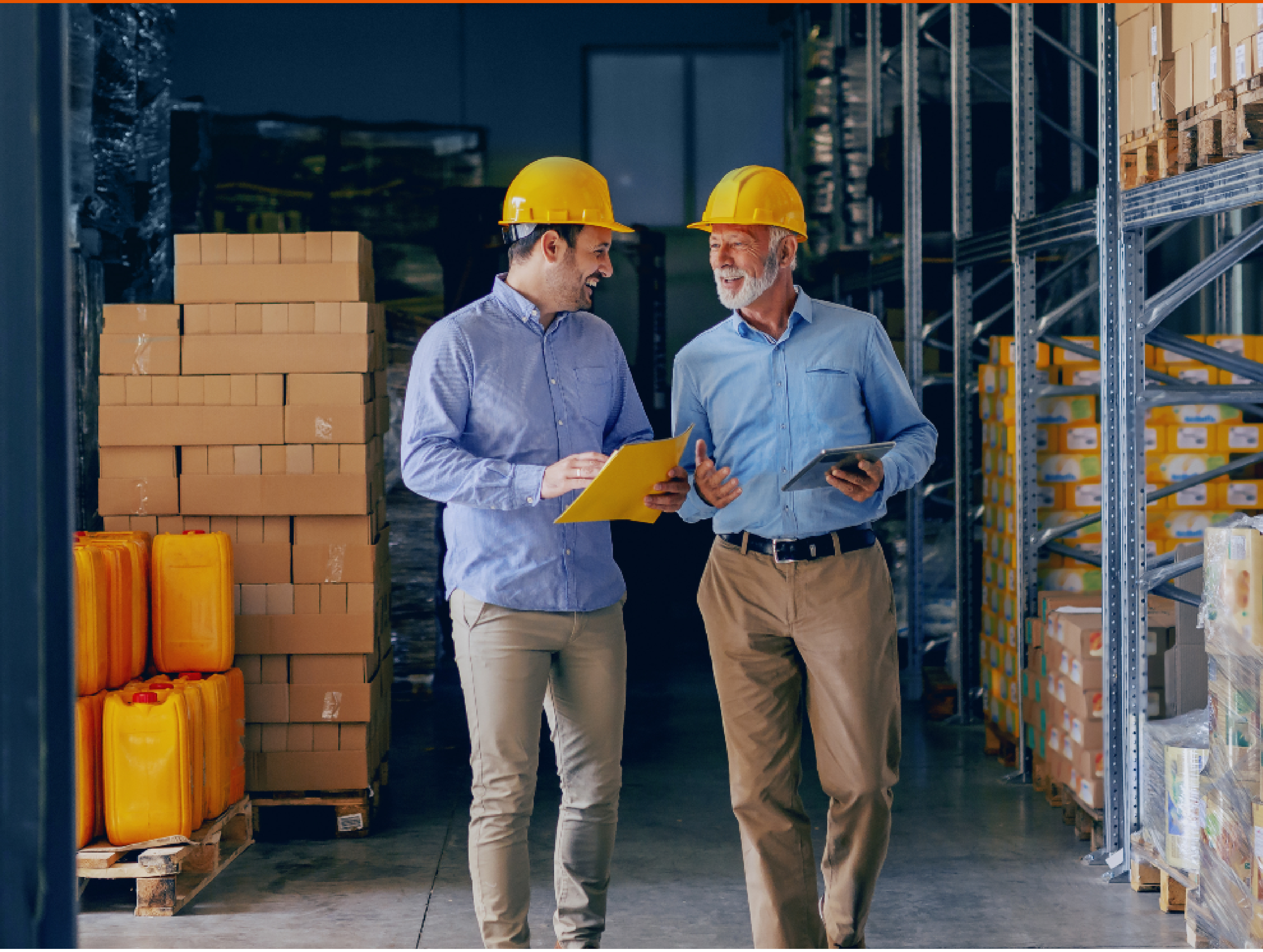
The Benefits of a Customer Relationship Management (CRM) System for Manufacturers

Close more deals and convert more leads



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Grow Better and Faster with a CRM

New technology comes and goes, fast. These days, it seems as though there's a new app or widget every week promising to make businesses and their sales reps more productive, efficient, and effective.

Although some technology has proven to be more useful than others, one piece of sales technology that's here to stay is customer relationship management (CRM) software.

In this guide, we show how a CRM system can help your sales reps close more deals and convert more leads into paying customers.

We hope you find this information helpful. If you have any questions, feel free to reach me at 800-834-4910 or at inbound281.com.

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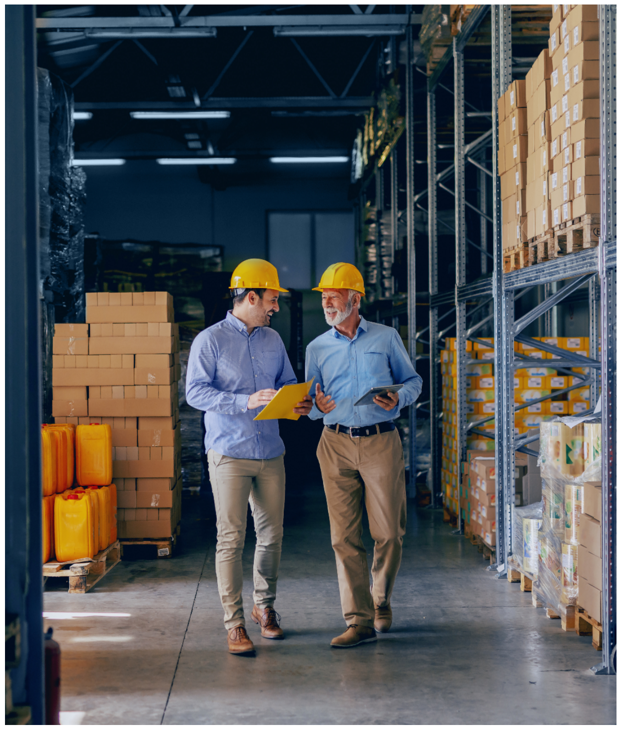
12 Ways CRM Helps Your Manufacturing Business Grow



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New technology comes and goes, fast. These days, it seems as though there's a new app or widget every week promising to make businesses and their sales reps more productive, efficient, and effective. Although some technology has proven to be more useful than others, one piece of sales technology that's here to stay is customer relationship management (CRM) software.

A properly deployed CRM system is an immensely useful tool. It tracks and manages all interactions and communication your reps have with prospects and customers. It also helps flag opportunities that might require additional nurturing or follow up (among many other things).

In this guide, we'll review the major benefits you can bring your sales organization by incorporating a CRM.

CRM Benefits

1. Maintain a centralized database across your sales team.

CRMs allow your entire sales org to keep all prospect information — over any duration of time — in a central database. This allows for quick cross-team access as well as the ability to easily manage all information via a shared location. CRMs help reps avoid spending time digging through files and records to find the information they need about prospects to follow up and close deals.

2. Manage all communication and interactions with prospects.

All communication, both internal (rep to rep) and external (rep to prospect), can be managed through a CRM. This allows reps to track all parts of the buyer's journey, including every interaction, email, phone call, and more.

For example, your CRM will help a rep determine if and when they need to reach back out to a specific prospect. It will also help your reps remember whether or not they already sent a prospect the resources they requested.

3. Automate data entry.

With a CRM, your team will never have to spend time logging emails, calls, meetings, and interactions — all of this information will be automatically collected and aggregated within the system.

Additionally, a CRM allows reps to update all deals by the stage they're in — then, the system will automatically handle the rest (e.g. weighting, summation, visualization), keeping this process as efficient as possible for everyone involved.

4. Be reminded to follow up with prospects.

A CRM tracks all of your prospect activity, which helps your reps know when they need to follow up with specific prospects. When reps are reminded about specific follow ups, they're able to schedule their contact at a point in time when their support is most helpful to a prospect. This way, reps increase the chances of them converting more of these leads into customers.

5. Organize contact data.

CRMs allow your team to easily keep track of every contact (and their related data), no matter their buyer's journey stage. In fact, reps will be able to see if a contact visited your company website, downloaded content from the site, or spoke with another member of your sales team already.

Additionally, reps can log notes from their calls or email interactions with their contacts and leads. The best part? All of this information is always searchable within the CRM.

6. Segment your customers.

Have you or your reps ever wanted to create a list of contacts to reach out to based on specific criteria? CRMs allow you to sort contacts by data that you've collected about them over time.

For example, a rep might filter by location, company size, or deal stage. This way, your team members will always maintain a clear idea of how to position outreach for each segment, increasing the probability of conversion.

7. Easily create sales reports.

CRMs allow your team to collect and organize data about prospects and deals using reporting features such as sales dashboards and reports. These allow reps to better automate and manage their pipelines, deals, and contacts. They can also evaluate their personal performance and keep track of their goals and necessary work to reach their quotas.

Sales managers can use these sales reports to see how their team is tracking towards quota attainment and review the number of closed deals. VPs and other organization leaders can also monitor the amount of revenue that's been generated.

8. Automate forecasting for your sales performance.

The key to any successful sales organization is the ability to plan strategically and make informed decisions. With the CRM reports I just mentioned, you can pull in key metrics like monthly recurring revenue (MRR) and year-over-year (YOY) growth which make it easier for sales leaders to identify trends and develop performance-related forecasts.

Plus, CRMs allow reps and sales managers to see which activities and sources are the most profitable lead generators for reps. This data helps team leaders create sales projections for upcoming months and adjust pipeline estimates as necessary.

9. Scale your sales processes over time.

As mentioned, a CRM will provide your sales team with one place where they can keep track of leads, prospects, and customers over any duration of time. CRMs also allow you to review specific activities like emails, calls, and meetings booked.

Sales managers can then use this data to identify patterns and see which sales processes are working for their team and which ones could be improved — which is how your sales team can use information stored in the CRM to scale your processes as your business grows.

10. Ensure team communication is facilitated.

Ensure effective team communication is facilitated throughout your sales org and among reps with the help of the CRM. This communication is critical to maintain a specific brand image among all reps who are interacting with prospects as well as ensure reps are learning from each other and working together to reach quota.

With a CRM, your team can do this by tagging reps and managers members on specific deals they want to bring them onto. Sales leaders and reps can also use the system to reassign specific leads with the click of a button. Lastly, reps don't need to leave the system to write and send emails to team members to have these discussions — instead, all communication can be facilitated easily from within the CRM.

11. Keep the same software as your company grows.

As your company grows, a CRM will grow with you — that's the beauty of this type of software. Whether it's tracking more leads, organizing more contact information, or recording a greater number of interactions with prospects, CRMs are meant to grow alongside your business.

And this isn't just true for your sales org — your CRM can assist other teams within your organization as you grow, too. Examples include customer service and marketing — these teams can pull from your prospect information to contact them, personalize content for them, tailor CTAs and product details towards their needs, and more.

12. Make administrative tasks efficient.

All of your administrative tasks — such as manual data entry, hunting for email chains, recording conversations, and saving contact information — will be simplified with the implementation of a CRM.

In fact, a CRM automates a lot of these tasks so reps can spend their time and resources on more impactful tasks. Even though administrative tasks might not directly impact revenue, they impact the schedules of members of your sales org and how much time they spend on working on those tasks versus with leads and prospects.

Growth Services from Inbound 281 & MMTC-Northeast

Inbound 281 and the Michigan Manufacturing Technology Center - Northeast Office have assembled a suite of strategic and tactical best practices called **Growth Services** to help manufacturing firms improve sales, marketing and customer support operations. Growth Services help manufacturing companies increase sales, enhance revenue and accelerate growth. Learn more by scheduling a conversation with a Growth Consultant.

Schedule a Conversation

web.the-center.org

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