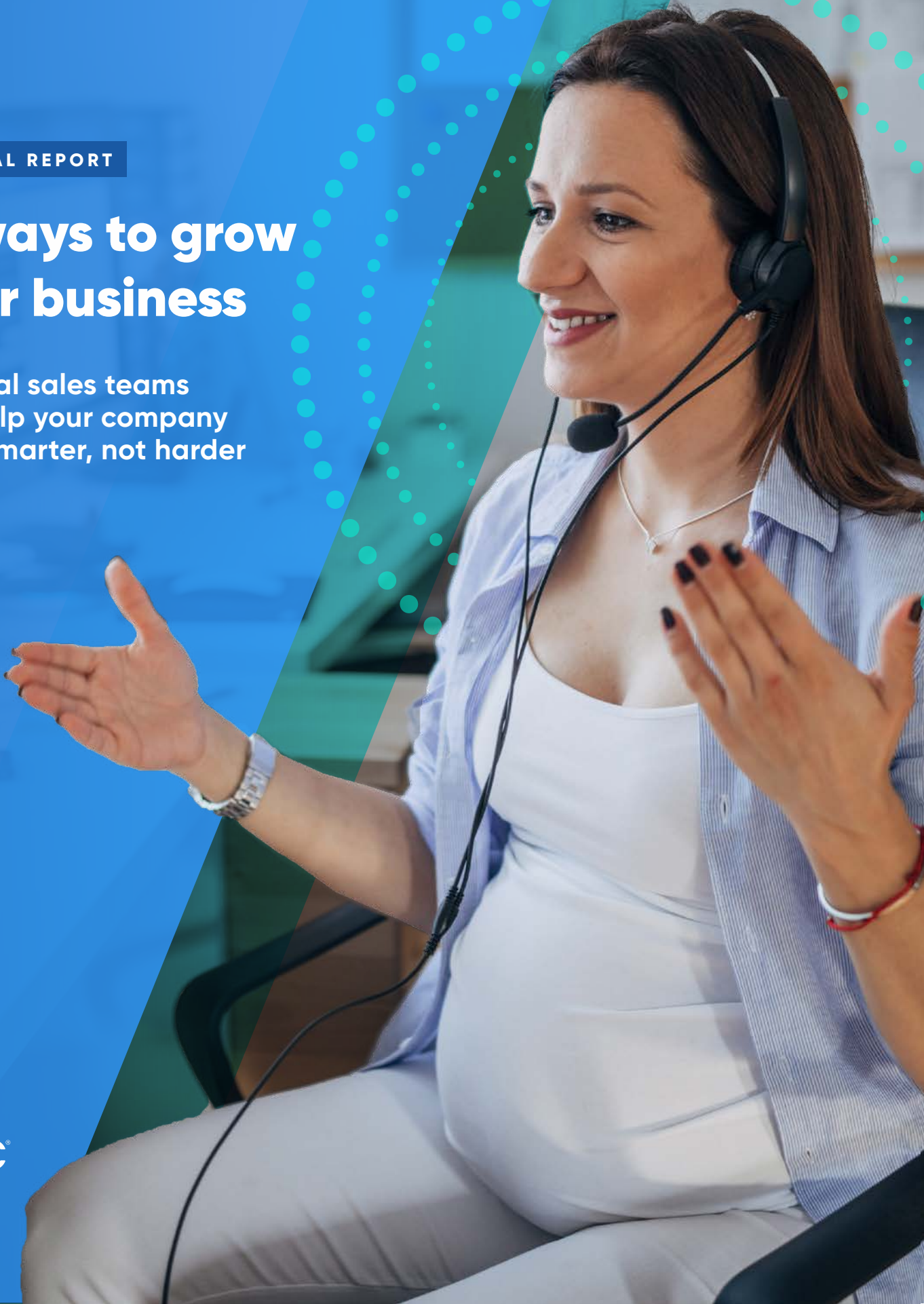


SPECIAL REPORT

# 11 ways to grow your business

External sales teams can help your company work smarter, not harder

ttec®



# Overview

At a time when scalability, speed, and focus are essential, outsourcing sales is a proven way for companies to quickly and effectively drive revenue. Sales outsourcing enables companies to take advantage of untapped opportunities by leveraging skilled salespeople and other experts.

Working with forward-thinking partners and experts also enables organizations to take advantage of the latest outsourcing trends such as increased cyber security measures, using predictive models to gain market share, improving cost efficiencies, developing short- and long-term digital transformation strategies, and partnering with companies that share the same social values. Ready to learn more? Here are 11 ways to transform your business with sales outsourcing.

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## What Outsourcing Can Do for Your Company

Buyers may have access to more information than ever, but knowledgeable sales professionals are still needed to answer questions and provide a human touch when an automated or self-service system isn't enough.

Many sales organizations struggle with poor conversion rates of qualified leads, and protracted sales cycles, along with a lack of product or vertical industry expertise within the sales organization. Consider that **nearly two out of five (37 percent) sales reps fail to make their quotas**, according to CSO Insights. While there are a number of reasons for these shortcomings, the findings underscore rich opportunities for using outsourced sales resources to strengthen operational and business results.

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### BY THE NUMBERS: THE VALUE OF OUTSOURCING SALES

A survey by Baird found that **70%** of firms reported **>10%** of their **workforce has been unavailable** since the coronavirus crisis started.

Sales reps are the second **most in-demand candidates** across all job functions globally (following skilled trades positions), according to the Manpower Group. **59%** of businesses see **outsourcing** as an effective cost cutting tool and **57%** see it as a way to focus on their highest ROI activities, reports Deloitte.

The **global outsourcing market** has more than doubled in size from 2000 to 2019, reaching **\$92.5 billion** reports Information Services Group.

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Savvy sales leaders use all of the tools they have available to them. This includes tapping knowledgeable third-party resources that can offer best practices and other capabilities that have been drawn from years of experience working with sales teams across multiple industries.

**In our experience, companies can benefit from sales outsourcing in 11 ways:**

**1. Targeting new or underserved markets.** Small, mid-market, and even enterprise companies are often stretched when it comes to having the right number

of salespeople to cover different territories and vertical industries. In addition, companies often have numerous business leads available to them that they're unable to pursue due to resource constraints.

Outsourced sales resources can focus specifically on developing vertical or geographic markets that require greater attention. Meanwhile, companies can also use an outsourced sales team to test new approaches to sales and product positioning. From there, the results can be analyzed and fine-tuned before being extended to a larger base of customers and prospects.

**2. Leapfrogging existing technology constraints.**

Organizations are modernizing their sales infrastructure to include automation, virtualization, hybrid data centers, and real-time access at a time when cybersecurity is also a growing priority. Demand for sales and cybersecurity experts with the right skills is outstripping supply, which can slow down business. A practical way to overcome this challenge is by turning to an experienced partner.

Companies can achieve time-to-market benefits by outsourcing to a partner that has built and maintains state-of-the-art data and technology environments with the latest cybersecurity measures.

For example, companies can benefit from the use of an outsourced partner's analytics tools. Data science and analytics platforms can help salespeople determine the best time to call a customer or to extend an offer, among other actions. Also, artificial intelligence combined with analytics can help sales leaders analyze thousands of data points to gain a deeper understanding of prospect

Sales leaders can tap into knowledgeable third-party resources that offer best practices and other capabilities drawn from years of experience working with sales teams across multiple industries.

needs and employee performance issues to take corrective and predictive actions that can strengthen operational and business results.

**3. Breaking out of silos.** Outsourcing allows companies to manage to outcomes in a more direct way than can be sometimes done in an internal sales organization. The reality is many teams operate in a silo. Most internal sales teams, for instance, don't regularly collaborate with marketing or other departments. Additionally, each team may not approach issues holistically and instead maintains a laser focus on departmental tasks. An external team is better positioned to work cross-functionally within an organization. An outsourcer may also be able to work with shorter timeframes that are difficult to accomplish internally.

**4. Supporting new product rollouts.** One of the greatest advantages to outsourcing is that it can allow a company to use an outsourcing partner as a sandbox environment to test out new campaigns and promotions.

For example, a technology company regularly relies on TTEC to call customers and prospects about new products it's testing. The company then analyzes the results and determines whether or not to launch the product into the market or make revisions based on feedback it has received. In some cases, TTEC helps to assess how a product is being received in the market, determine an effective price point, and evaluate what the sales cycle is going to look like for that product. "That's much more actionable than doing a market research study," says Judi Hand, chief revenue officer at TTEC.





### 5. Fostering omnichannel customer engagement.

Organizations that tap into the expertise of sales reps with proven performance in digital channels such as web, chat, and social will strengthen their omnichannel results. One technology company decided that it wanted to educate consumers about its product offerings via social media. "TTEC helped them determine the social media channels that are most relevant to the company's target audience," says Barbara Wingle, executive director of analytics at TTEC.

Meanwhile, many sales leaders are just beginning to recognize the engagement opportunities that chat can create with customers and prospects. Companies that lean on outsourced partners with proven digital engagement skills among their sales reps can achieve dramatic results in improving unit volume and Net Promoter Score (NPS) by connecting with customers who prefer to use chat.

**6. Gaining expertise.** Leveraging a sales outsourcing boutique can enable a company to draw on best practices and lessons learned from a partner's vast experience with other clients across multiple industries. This is extremely useful for picking up new ideas for sales techniques, especially for companies in industries that are rather insular. It's also a great way for sales leaders to add bench strength with reps who have demonstrated experience in specific vertical industries (e.g., healthcare, financial services, technology).

**7. Lowering the cost of sales.** Inside sales teams are less expensive than onboarding and staffing field sales staff. Industry estimates reveal that each customer contact with an inside salesperson might **cost a company \$25 to \$30 compared with \$300 to \$500 for a field salesperson**, including travel expenses and company benefits. But companies who have historically invested in field sales staff might not be prepared to build and manage a robust inside sales team. Outsourcing the inside sales function enables sales leaders to slash overhead costs while expanding sales coverage.

**8. Greater accountability, analysis, and dependable performance management.** Outsourcers are typically paid on a success-fee basis. The conditions of payment largely depend on whether the outsourcer successfully closes deals with new clients.

As such, outsourcers are incentivized to take greater accountability for the sales process and well positioned to bring forward new ideas that will continuously improve the results of their sales efforts. Outsourcers must also meet contractual service level agreements and expectations, which give them "skin in the game."

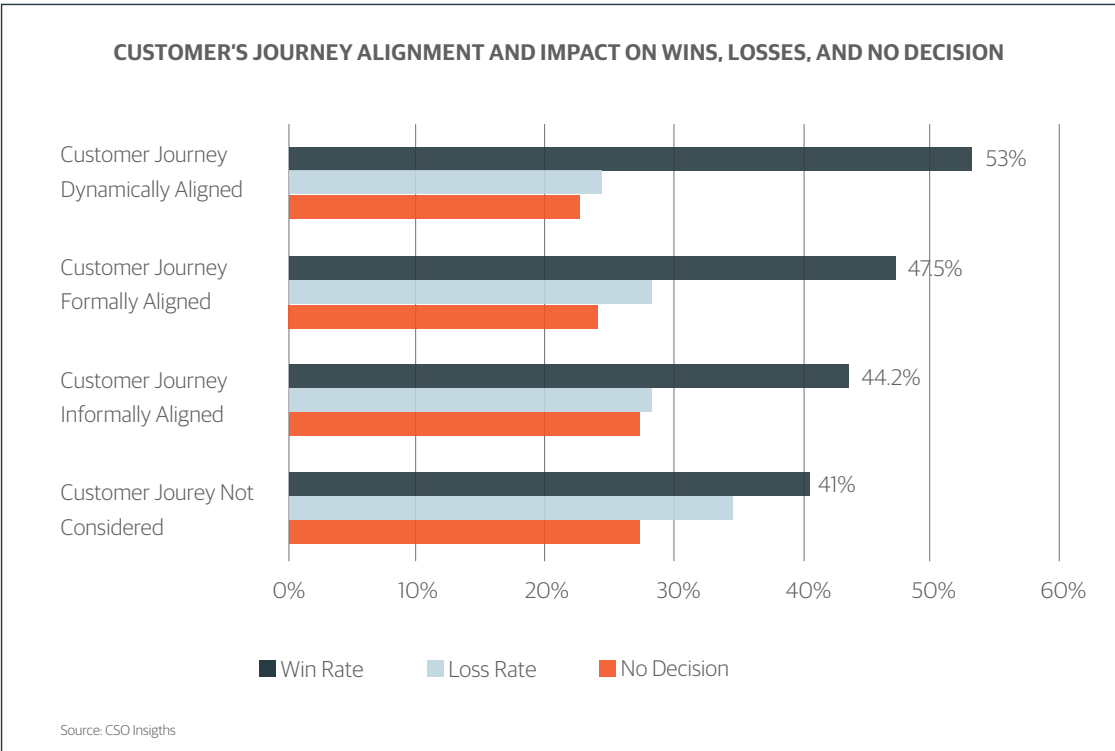
**9. Promoting greater performance.** An outsourced sales organization can spur internal teams to ramp up their operations. Adding an outsourced sales partner to work alongside an internal team provides an external benchmark for excellent performance that can help raise the performance level across the board. An outsourcer also brings fresh ideas, new perspectives, and best practices to the table. For example, sales organizations that need to make substantive changes, such as an overhaul to its sales strategy or the implementation of a digital marketing plan, can gain from working with a third-party provider that can offer innovative suggestions based on practical experience with other clients.

**10. Collaborating with a partner that becomes an extension of your brand.** Outsourcing gives companies a huge competitive advantage because if done right, it allows them to scale successfully with resources that align to their company culture, social values, and collaborative process. By expanding their team with a partner that is laser-focused on customer experience, companies add new capabilities, skillsets, and specialized expertise on how to deliver CX that satisfies. For example, when working with a new client, we focus on understanding the company's

**11. Leveraging data insights to increase profits and revenues.** Lastly, companies can maximize all sales opportunities and increase revenue by leveraging an outsourcer's data insights platform. Customer data and analytics can help create statistical models that can be used to identify the best customers and prospects along with developing an effective touch cadence throughout the customer lifecycle.

One enterprise logistics company TTEC worked with was able to generate a **28 percent improvement in the efficiency of its sales team in the first 60 days of its engagement**, while its **sales trajectory jumped 121 percent**.

Aligning customer journey data with sales processes can have a powerful impact. Dynamic alignments (making modifications as soon as changes in the marketplace are detected) of data and sales processes have a significantly strong impact on win rates compared to sales processes that do not include the customer journey.



## Case Study: Communications

Companies across different industries are reaping the benefits of outsourcing sales activities. Here are some examples of companies we've helped by providing tools and people to meet their business goals.

**Challenge:** A global mobile phone service provider was looking for a partner to help grow sales revenue and increase market share to both Consumer and Small and Medium Business (SMB) customers.

**Solution:** For SMB prospects, our team analyzed sales data to track associate performance with individual leads and create an optimal flow for a successful conversion based on historical data. We also implemented a new pay-for-performance model to increase sales conversions from the appointments.

In the consumer arena, sales messaging associate performance was deeply analyzed, drilling down to financial impact by individual. Compensation models were also changed to focus on specific lines and to boost conversions. To boost in-store sales, TTEC associates proactively reached out to consumers to schedule in-store sales appointments, which had not previously been an area of focus. Associates discussed relevant products and services ahead of time on

the call, answering initial customer questions. The team could then track purchases and connect them back to the associate interactions.

**Result:** TTEC delivered cost-effective solutions to the client that generated significant revenue for both the Consumer and SMB sectors. For SMB prospects, conversion from Leads to Appointments **increased from 3% in the six months before launch to 25%** in the six months after implementation. Sales conversions **increased 110%** from appointments in the first month after implementation, with sustained growth month over month to date.

On the consumer side, sales via messaging channels **improved 5 percentage points** after implementation. And thanks to proactive appointment setting outreach, average monthly retail appointments increased fivefold YoY and sales converted from store appointments increased a **whopping 795%**.



## REAL-WORLD RESULTS

INDUSTRY	GOALS	RESULTS
<b>Auto manufacturer</b>	Improve customer satisfaction and increase revenue	\$13M incremental lease profit in one year 49% lease transfers convert to a sale \$461M incremental profit on new sales
<b>E-commerce</b>	Move up on Amazon result pages and increase orders	622% increase in orders 505% revenue growth 404% return on investment
<b>Fortune 500 logistics company</b>	Uncover untapped revenue potential and sales opportunities within the client's SMB segment	25% increase in efficiency in lead conversion 150% in incremental revenue due to prioritized scoring

## How to Reap the Benefits of Outsourcing

A good starting point for exploring the advantages of working with an outsourcer is to have a prospective partner conduct an assessment to help identify gaps in your sales processes and opportunities for improvement. Sales leaders can also benefit by identifying and selecting a geography or customer segment that is underserved and start there. "Try a different approach and see what types of results it generates," Hand says.

When evaluating potential outsourcing partners, make sure that the philosophy of the partner that's ultimately selected is closely aligned with your organization's culture. Also find out what the partner's strategy is for indoctrinating its salespeople into your company's culture. Will the salespeople be taught the language or key terms to use with your customers and prospects, as well as obtain a deep understanding of your product positioning and messaging?

This will help ensure that your brand is well represented and that your customers are treated the way that your company would treat them.

### 5 TIPS FOR SALES PROFESSIONALS LOOKING TO OUTSOURCE SALES

1. Identify ideal customer profiles and total addressable marketing.
2. Identify specific goals and KPIs.
3. Work smarter, not harder: use fit and intent data for predictive modeling.
4. Focus on the ROI—not cost. Cheaper is not always better.
5. Work closely with your BPO as a partner to obtain your ultimate business goals.





“If you don’t take the time to understand the market that the client works in or the product or brand challenges they face, then you won’t be successful,”  
Wingle says.

If you pilot with an outsourcing company, make sure the partner does their homework to understand your company’s positioning in the market. “If you don’t take the time to understand the market that the client works in or the product or brand challenges they face, then you won’t be successful,” Wingle says.

Another key attribute that sales leaders should look for in an outsourcing partner is a company whose core competency is in sales. “During the request-for-proposal and procurement processes, many companies often mistakenly focus on cost,” says Patrick Burke, vice president of program sales at TTEC Growth Services. “The key with sales is to look at an outsourcer’s core competencies and the anticipated ROI that can be generated.”

Ultimately, the best sales outsourcer is one that shares the client’s vision for what they’re aiming to accomplish. “A good outsourcer strives to understand how the client’s overall customer experience can be improved,” Wingle says. “It’s not just about selling to a customer today, but enriching the customer relationship and extending customer lifetime value.”

## Conclusion

Companies that rely on their own internal resources can certainly succeed, but the question is whether the company will be fast and nimble enough to meet their customers’ needs and stay ahead of their competitors.

Outsourcing select portions of the sales process can give sales organizations access to a wider range of sales expertise and best practices, bypass technology limitations, gain new ideas, and more. Simply put, outsourcing can help sales organizations work smarter, not harder.

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## About TTEC

TTEC Holdings, Inc. (NASDAQ: TTEC) is one of the largest global CX (customer experience) technology and services innovators for end-to-end, digital CX solutions. The Company delivers CX technology and operational CX orchestration at scale through its proprietary cloud-based CXaaS (Customer Experience as a Service) platform. Serving iconic and disruptive brands, TTEC's solutions span the entire enterprise, touch every virtual interaction channel, and improve each step of the customer journey. Leveraging next-gen digital and cognitive technology, the Company's Digital business designs, builds, and operates omnichannel contact center technology, conversational messaging, CRM, automation (AI / ML and RPA), and analytics solutions. The Company's Engage business delivers digital customer engagement, customer acquisition & growth, content moderation, fraud prevention, and data annotation solutions. Founded in 1982, the Company's commitment to CX excellence has earned its leading client NPS scores worldwide. TTEC's nearly 65,000 employees operate on six continents and bring technology and human ingenuity together to deliver happy customers and differentiated business results. To learn more, visit us at [ttec.com](https://www.ttec.com).