

XALT

Sales Process Digitization

AUTOMATION & DIGITIZATION FOR A CLIENT
IN THE FINANCIAL INDUSTRY USING JIRA



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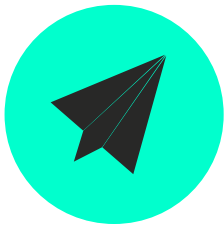
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The Problem

Sales, customer and user acquisition processes are some of the most important aspects of growing an enterprise. A big part of being able to foster growth is to make sure potential new customers aren't missed.

Many businesses acquire new customers through their websites. Some even receive hundreds of millions of visitors per year. The website is often the centerpiece of their digital ecosystem and a massive business driver in terms of acquiring new customers.

This also applies to our customer, a leading company in the financial industry, facing the following challenges with their former, analog sales process.



New leads didn't get nurtured

New leads didn't get nurtured after form submission on the website. There was no automated follow-up email sequence in place. The sales team used to meet prospects in person for every demo resulting in a lot of travel time & cost and mediocre conversion rate.



Response time was >48 hours

The sales process of the company was largely manual and time-consuming, leading to low efficiency and the response time after a form submission was more than 48 hours. This didn't only have an impact on the budget, but also on the reputation.



Missing sales reports and data

The current sales process was ineffective and suffered from lack of data and reports. A metric driven approach was required to improve sales performance.

Rebuilding the Sales Process in Jira

02 The Solution

Why digitize and automate a process?

Whenever a potential customer decides to get in contact with you, he has a few options to choose from. Either fill out a contact form on your website, call you directly or send you a message on social media.

At this point, everyone involved is happy and cheers joyfully for acquiring new prospects. But the real challenge starts here.

How do you make sure, that every new prospect is getting contacted or nurtured? How do you ensure that every new customer follows your sales process step by step and that every internal stakeholder is always aware of the prospects' current status?

Traditional and analog processes usually make it really challenging to track every project step. By **digitizing and automating your sales process**, your teams are able to track every step along the process and evaluate how individual business teams perform.

The Requirements

Since most of our customers' teams were already using Jira to work on projects, they decided to digitize and automate their sales process using Jira from Atlassian.

Their sales and marketing team needed a flexible solution to allocate the right team members according to the prospects' stage in the customer journey. Further, they wanted to make sure that every new lead is passed through each required step in their sales process.

Additionally, they needed to be able to track, measure, and analyze every step in the process and automatically generate performance reports.

The Solution

Our solution for this customer project consists of three incremental parts.

- Creating a new Jira project including a Kanban Board that imitates the process.
- Digitizing and automating the sales process in Jira following 6 steps.
- Setting up the Jira reporting function according to key performance indicators.

There is no need for an extensive sales team in our customers' sales process. Two project owners are responsible for handling the existing requests and making sure that none of them get lost. It's designed flexibly and openly and enables consultants to process requests on their own as needed.

Key results:



Lead response time

**10.8
hours**

Reduced the initial
reponse time by
up to 75%.

Conversion Rate

10%

Increased
Conversion Rate of
qualified leads to
win opportunity.

Lead to Opportunity

**4:1
ratio**

More leads were
able to be moved
on to a sales
opportunity.

Customer Satisfaction

100%

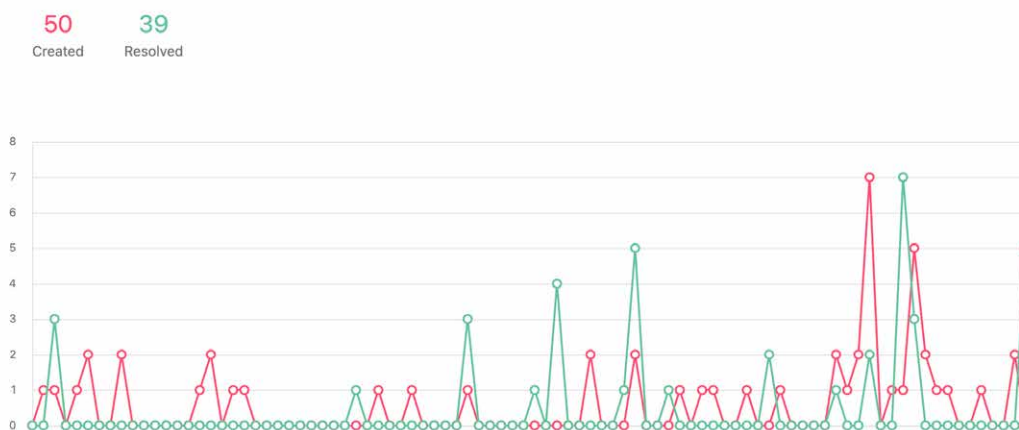
Customer
Satisfaction
doubled within
6 months.

**OUR CUSTOMER IMPROVED
RESPONSE TIME BY 75%
BY DIGITIZING AND
AUTOMATING THEIR SALES
PROCESS USING JIRA**

Tracking Data & Reporting with Jira

Number of opportunities

The number of current, new or closed sales opportunities plays a decisive role in sales management. If you want to be able to optimize your sales metrics, you need to have a look at the number of your opportunities. The number of unqualified leads, e.g. contacts with no contact info, is an important metric in marketing. However, the number of qualified leads (opportunities) is important for sales.

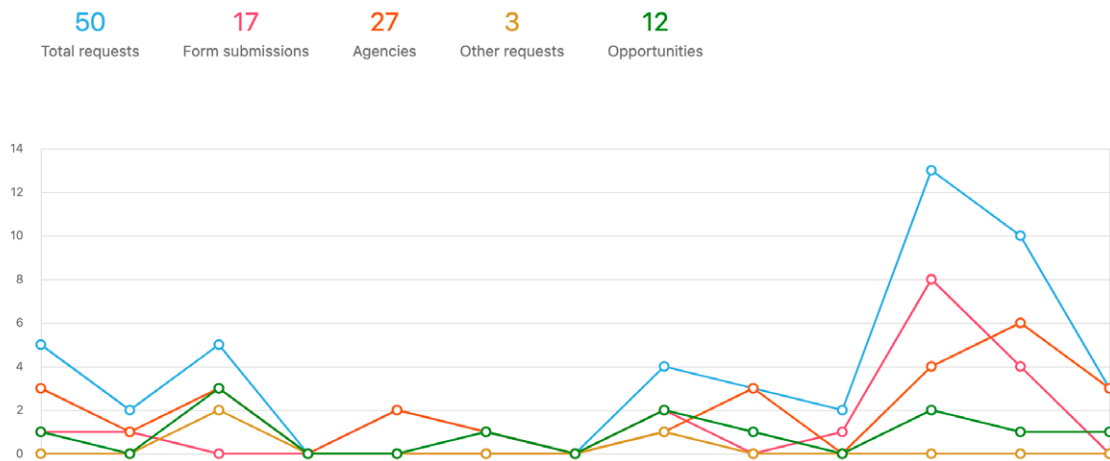


Lead conversion

Lead to opportunity

The ratio of lead-to-opportunity represents how many of your leads are converted into real opportunities. This is one of the most important KPIs for our customer. By analyzing the KPI you can find out, where high-quality leads come from and analyze why certain leads converted into new customers and others didn't.

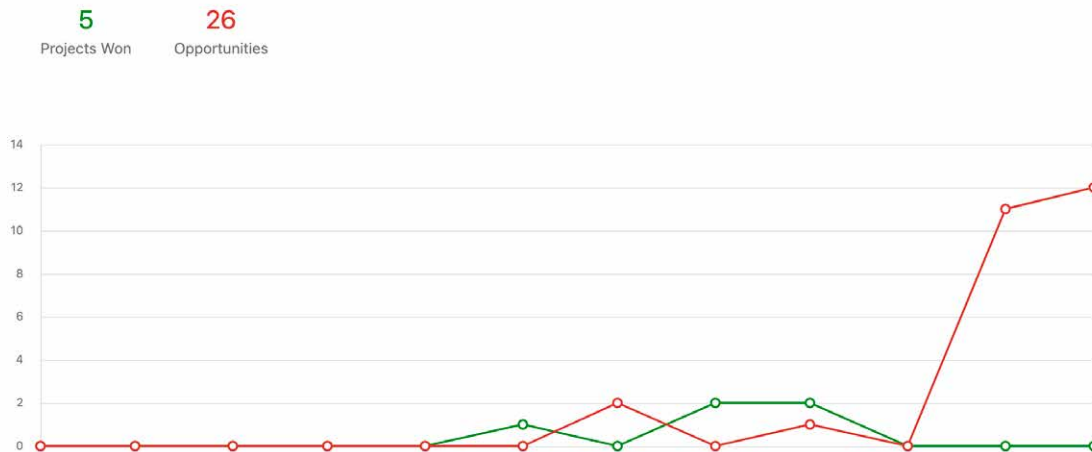
On the other hand, this metric gives you an understanding of how many leads you need to generate and qualify to meet your revenue goals. By establishing a baseline of the ratio of e.g. 10:1, you can get an overview of how many leads you need to create to hit your desired growth and revenue.



Studies reveal that on average 13% of leads are transformed into real opportunities. The lead-to-opportunity rate at our customer is 24% and above average. This converts to a ratio of around 4:1.

Opportunity to win

The opportunity-to-win ratio measures how many qualified leads resulted in a project win. You should take a look at your win rate and set a benchmark. We are working with a benchmark of closing 10% of your qualified leads to wins.



With this metric, you can view how effective your team is working in the later stage of your sales workflow, from the status sales qualified lead (SQL) to project win. Looking at the opportunity-to-win ratio also helps you to review the process and create adjustments.

What to look out for

When making adjustments you should take the following topics into consideration:

Do you have sufficient templates and presentations which can be used when working with potential new clients?

Is every team member in your sales team aware of your communication techniques and the benefits you offer to win clients?

Consider that each different team member has different strengths. Some are great at communication with the customer but lack the skills to close and win the project. It's important to properly allocate your resources. Further, set up a communication channel and offer training or workshops to improve their skills.

Conclusion: Data and reporting

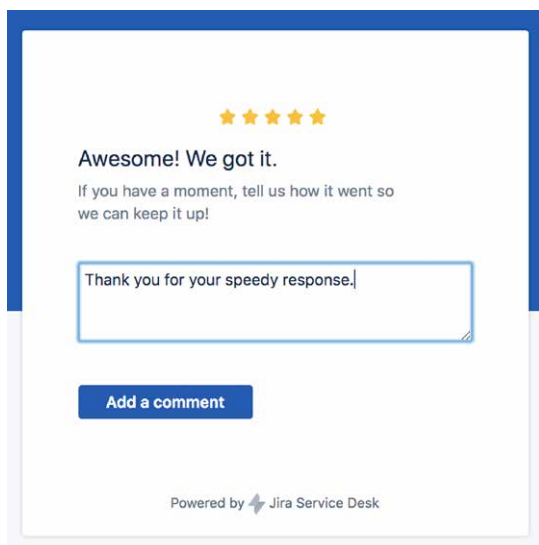
KPIs in the sales process can be divided into internal and external metrics. Internal metrics are, for example, the lead to opportunity rate or operational costs. External KPIs include, for example, customer satisfaction or the lead response time, as these have external effects and interact with the customer.

The following examples of internal and external metrics that can be measured with Jira will give you an idea of what other possibilities exist with Jira and how your sales process can be further improved.

04 Further Improvements

Customer Satisfaction

Customer satisfaction (CSAT) can be measured using Jira. As a result, you can better understand customer needs and tailor your service according to feedback. Customer feedback can be gathered using the built-in mechanism. The feedback mechanism includes a workflow to obtain feedback on closed tickets, a visible satisfaction score, and the ability to create custom report tables based on satisfaction ratings.

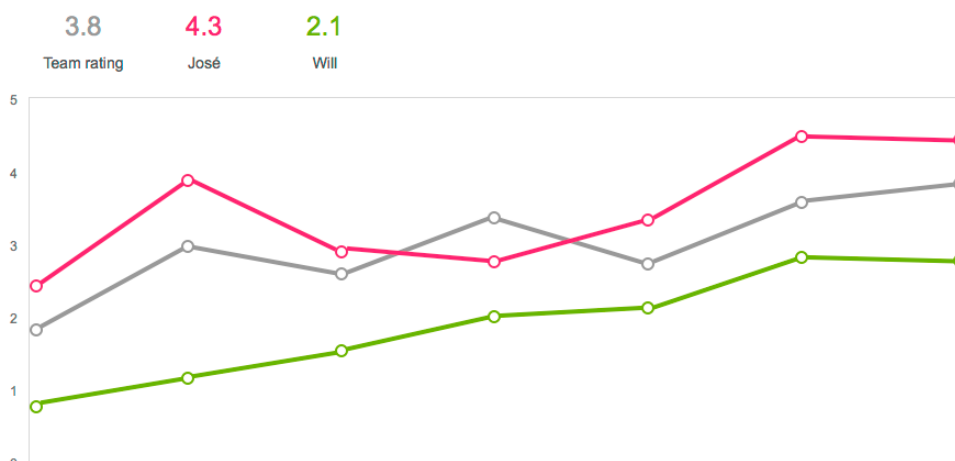


When enabled, after resolving an issue, customers will receive a notification with a satisfaction rating interface, as seen in the illustration on the left side.

Managers are also able to view reports about the satisfaction ratings for the sales process. This feedback data should be used to identify weaknesses and strengths in the process.

This helps to adjust the quality of service, motivate the team members on improving the satisfaction ratings and provide content for further training.

Customer satisfaction by agent



Integration of Budget and Profit Margins

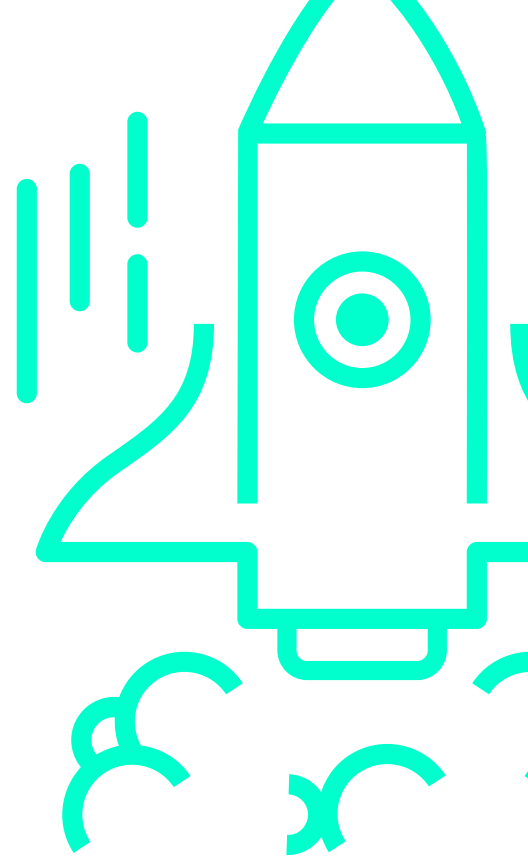
The most important internal KPI is the measurement of costs and revenue in the sales workflow. Your priorities should be to understand (1) what revenue you are creating with the sales process, (2) if this revenue is aligned with your forecasted revenue, and (3) what costs you have when operating the process.

To track this, we work with Tempo for Jira. With Tempo Timesheets/Jira Time Tracking our customer is able to track the hours worked for each lead until conversion. This data is then used to report and to analyze all applicable KPIs. The evaluation can be done via the Tempo Timesheet interface or more detailed and automatically with the Cost Tracker for Tempo Timesheets.

The following budget/profit metrics can be tracked:

- The average revenue per lead
- Customer acquisition costs

The average revenue-per-lead indicates the average revenue created from a successful lead conversion. By measuring this metric, the teams are able to prioritize and determine the value of each opportunity. This can be done by adding an additional field to your card layout in Jira, where a project budget can be added.



Here's how we did it:

After a successful conversion, we created an epic with important customer data in the project/customer board. This epic contains information about current/future projects, budgets, and general customer information. This way, we are also able to measure the customer lifetime value.

We also recommend taking a look at Tempo Budgets, which is a financial project management add-on for Jira. The add-on helps you manage your project's budgets and costs efficiently.

The customer-acquisition cost measures the costs which incur when working in your sales workflow to convert new customers. The costs are calculated from your sales and marketing costs as well as your team member's salaries and the hours booked on each lead. You can calculate the average cost by adding all your costs and dividing by the number of customers/projects you won.

We recommend that you retrieve your acquisition cost in about 6 to 9 months after you won a new customer. Otherwise, you will use up a lot of internal resources before you receive regular revenue from projects.

The goal for you should be, to track and increase the average revenue per lead and the customer lifetime value, while simultaneously reducing the acquisition costs. This way you are able to maintain a profitable sales workflow.

A final word

Processes can be digitized and automatized for countless reasons, or business teams. But before you start, you should ask yourself: “What purpose and goal do I want to achieve?”

Getting this done beforehand simplifies the next steps and questions you need to answer. Questions like, what tools or software do we need? Do we need to hire new staff that manages the digitization, or are responsible for reaching the desired goals? How do I make sure that existing staff is able to use the new tools? Do I need to onboard them and hire an expert?

Going digital enables you not only to increase performance or to save money but ultimately will delight your customers (directly and indirectly) and thereby improve customer experience and happiness.

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Contact

Unlock the full potential of your teams by digitizing and automating your business processes.

Our consultants can help you get started. By using our best practises and expertise we enable all of our customers to increase performance and meet their business goals. No matter what requirements you have.

[Learn more](#)

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