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How to Get Your CRM Back on Track

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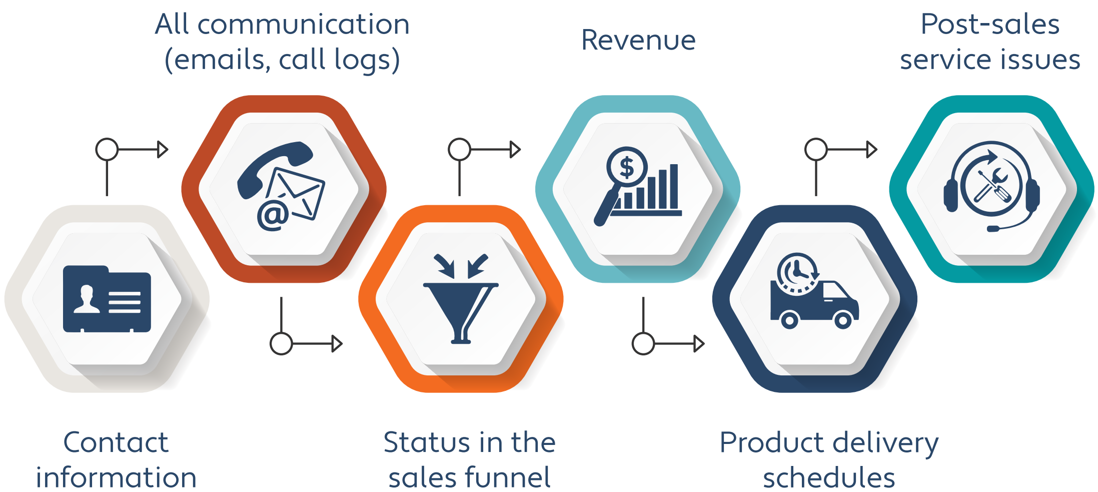
Customer Relationship Management (CRM) platforms have become indispensable tools for businesses of every size. CRMs allow you to keep all your customer information in one place, including:



You can track it all, creating a single source of truth for your sales, marketing, and operations teams.

Powerful Business Benefits

Companies that use a well-implemented CRM enjoy powerful business benefits. The numbers don't lie.

20 to 40 percent

Customers spend 20-40 percent more with companies that use a CRM.

47 percent

Companies that use CRMs increase retention & customer satisfaction by 47 percent.

300 percent

Conversion rates rise by up to 300 percent for CRM users.

$8.71

The average ROI for a CRM is $8.71 for every dollar spent on the platform.

70
percent

Unfortunately, another number that doesn't lie is this one: 70 percent of CRM implementations fail. What does failure mean? One of two things:

- The company stops using it.
- The company performs worse after launching the CRM than it did before the implementation.

The penalties for a poor CRM implementation are many.

01 The software is expensive, and implementations are time-consuming. That money and time are lost.

02 Sales decline as manual processes don't accurately track leads.

03 Customer satisfaction declines because of communication inconsistencies.

If this describes you–you have a CRM but are not getting impressive results, or sales are declining, all is not lost. You can fix it. Here's how.

Identify the Problem (s)

1. You've outgrown your platform

you don't have the right software for your company's size.

2. Your data integrity is poor

failure to define or comply with requirements for how to enter and manage data, including:

Contact information
inconsistent contact naming and inclusion of email addresses, phone number, physical location.

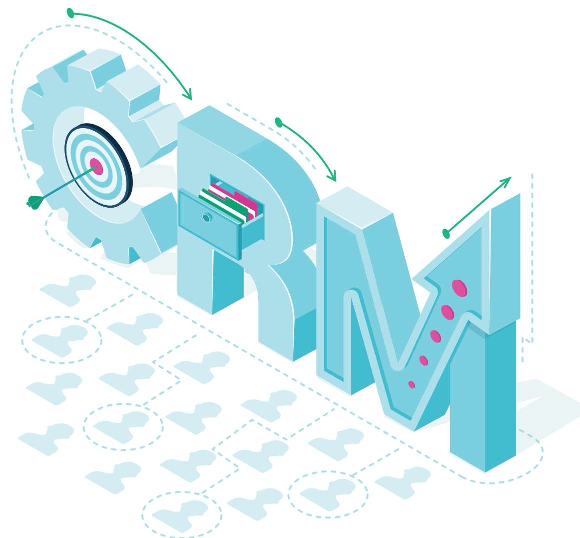
Lead stages
not consistently defining leads, updating status as leads move through the funnel, closing out lost leads.

Segmentation criteria
not defining criteria for sorting contacts (industry, location, size) and faithfully entering those data fields.

Duplicate data
the same contact is entered multiple times with slight variations such that they look like separate contacts.

Not assigning leads to the right people.

Pick a New CRM



If you've outgrown your CRM and need to invest in a new one, there are a few steps to take to narrow down the options.

- Document everything that you need that your current platform doesn't do for you.
- Build a wish list with your sales team and any other users or stakeholders. They need to have input because they will be using it.
- Search for platforms based on all requirements, old and new.
- Visit review sites that are restricted to verified users.
- Conduct demos of the three top choices.

Clean Up the Data

If you're suffering from poor data integrity, it's time to roll up your sleeves! Bad data usually creeps in through bad habits. Bad data entry habits include:

- People import incomplete contact information with the thought that they will clean it up later, but don't.
- A new hire is not thoroughly trained and enters data incorrectly.
- You never had well-defined data requirements in the first place.

Cleaning up data can be painful, which is why people tend to avoid it. An ounce of prevention is worth a pound of cure here. There are a couple of ways to approach clean CRM data:

Clean up the data within the CRM.

Not recommended, as any mistakes will create new problems. Also, repairing data contact-by-contact is tedious.

Export the data to a spreadsheet.

Define your requirements for contact information again (or for the first time) and fill in all the fields. The advantage of a spreadsheet is that you can see the gaps in one place rather than moving through the CRM one contact at a time.

Faulty CRM data isn't just about having incorrect contact information. How contacts are segmented, their qualification status and communication with anyone in your business must always be up to date.

Poor data leads to miscommunication which leads to bad outcomes. Here are a few examples of what will go wrong with CRMs that are out of date.

- You have tons of open opportunities that haven't been touched in a while, making it impossible to get an accurate picture of your pipeline.
- Closed out opportunities don't include the reason why they were lost so don't know why you're not reaching your sales goals.
- You've scheduled a demo, but it's not in the notes, and a teammate reaches out to the contact to schedule a demo. Oops.

At a higher level, unreliable CRM data makes some basic business functions unreliable as well.

01 You can't forecast accurately. CRM data is forecasting data. If you count phantom or duplicate opportunities, you won't get accurate projections.

02 Your sales cycle gets longer. When salespeople chase the wrong leads or contact people based on inaccurate information, real opportunities get missed, and your salespeople waste time.

03 Marketing misses the mark. Good, current CRM data is critical to enabling marketing to get the right offer to the right people at the right time.

Maintaining clean CRM data requires everyone using the platform to be seriously disciplined. Or you need a CRM assistant that owns the data challenge, regularly entering and updating it. Given that 30 percent of data "decays" each year (job changes, promotions, phone number, and email address changes), data maintenance can be a never-ending challenge that merits constant attention.

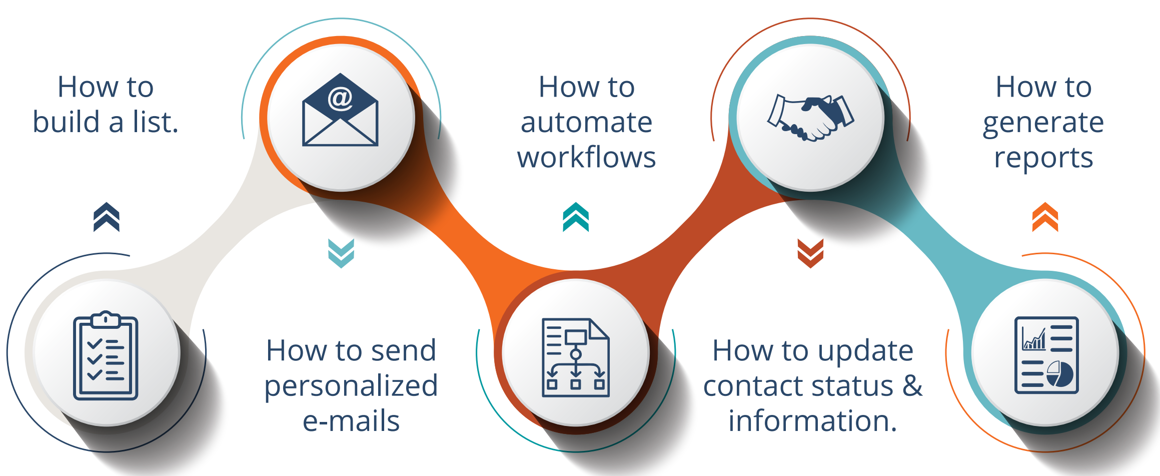
Play by the Rules

Once you get the data cleaned, and have controls in place, don't go back to old habits. Establish clear rules for data integrity with everyone that touches the CRM. You'll be amazed at how much this improves your efficiency and your visibility into your business. At any time, you can look at:

Training and Adoption

According to Forrester Research, lack of training and poor user adoption are chief culprits in CRM failures. It makes sense–the two are related. It's hard to take advantage of something that you don't know how to use.

Training is more than reviewing the data hygiene rules that you created. Your team needs to know how to use the software itself. Key functions that typically require training include:



People tend to resist training and learning new processes. There are some ways to make training more engaging and valuable to participants.

- Focus on the benefits. Emphasize how to maintain a reliable CRM will help the users and the business.
- Make it role-based. Training people on how to use the platform for their jobs makes it more relevant and engaging.
- Leverage your vendor. Most CRM providers offer training and support because it's in their best interest to have the platform used and add value to your business. If they have training programs, use them.

These training tips also apply to adoption. The better the training, the higher the adoption rates. Some more tips for fostering adoption include:

- Make it user centric. Often, CRMs are designed for managers to enable them to access sales data more efficiently. Design your CRM implementation for salespeople and make it easy for them to enter data and see their numbers.
- Speaking of seeing their numbers, when a salesperson can see where they stand relative to goals in real-time and get notifications when prospects respond, they'll be hooked.
- Reward good behavior. You don't always have to call out bad behavior. Create incentives and reward people for using the CRM based on frequency, staying up to date, and logging their communications.

Consider a CRM Assistant

We all know it's better to teach people to fish than to hand them some trout. However, if your business is starving for sales, it may be time to hire or train an CRM assistant to monitor and manage the CRM as a full-time or part-time job.

A CRM assistant can help you implement your requirements and enable users to get the most out of the platform while meeting your company's unique needs. They are go-to experts who can answer questions and help users enter data correctly and clean up after messy users when push comes to shove.

A good assistant can help you set up personalized dashboards, data fields, alerts, and reports to shorten the sales cycle and track every lead in greater detail. This level of organization fosters adoption.

How to Do It

There are three options when it comes to updating your CRM and keeping it clean:

- **Do it yourself.** Probably not realistic as the reason the CRM is not working is likely because you are too busy. Also, it is not the best use of an executive's or sales leader's time.

- **Hire someone to do it.** You can hire (or appoint a team member) a CRM assistant, as noted above. The upside of this is that you have someone always watching over your sales data. However, depending on the size of your business, it might not be a full-time job. Either way, hiring is time-consuming, can be risky if it doesn't work out, and it gives you one more person to manage.

- **Outsource it.** There are several ways to outsource CRM management. You can hire a local contractor, for example, on a pay-as-you-go basis. Another increasingly popular option is using a virtual executive assistant that can enforce data integrity rules and help with prospecting, follow up with contacts, set appointments, and take additional admin tasks off your plate.

Keep it Going

Most companies review and update their CRM once a month. Even with strict (but friendly) oversight, human error and data decay will happen. But a few mistakes here and there aren't going to impact your business the way a neglected CRM will. Take the time to create some rules and a system of maintenance, and you'll be back on track.

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About Prialto

Prialto provides virtual administrative assistants to executives, entrepreneurs, and businesses. Its virtual executive assistant services are curated and managed from its headquarters in Portland, Oregon, with creative insights from global staff in Asia & Central America.