

solution white paper

## *finebrain*<sup>™</sup> - Accessing Know-how to Sell More Effectively

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### About *finebrain™*

finebrain.com Ltd drives business process effectiveness with its Know-how Access software and associated services. The technology captures expertise and puts it to work for an entire sales force, shortening sales cycles and increasing revenues.

The software can be used on its own or integrated into intranets, portals, sales force automation tools and other enterprise systems. Founded in 2000, privately held finebrain.com Ltd. is headquartered in Basel, Switzerland.

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## Answering Questions: A Critical Business Process in Sales

What's the result of a typical interaction between a sales rep and a customer? If you said a sale, your reps are more productive than most. More often, there's only one reliable outcome to any sales call: tough questions.

- *How has your product worked for customers like me in the past?*
- *I need this feature instead of that one; have you ever done that?*
- *Is your product suitable for this specific application?*
- *How does your product compare with the one from your new competitor?*
- *Can you supply your product under these terms?*

Every day, interactions with customers and prospects generate questions that sales reps must handle quickly and effectively. Some of these questions are easy - if you are an experienced rep and have a great personal network to exploit. But many answers require specific product or process knowledge and insight that lies hidden throughout the extended sales organization, which can include sales support, marketing, product development, customer service and other functions.

*Getting the right answers to the right people at the right time is a critical business process in any sales organization.*

How does the average sales professional perform in this critical area? Not very well. In a recent survey of 23,000 companies conducted by Cahners Research, 58% of buyers say that sales reps are not able to answer their questions effectively.

When sales reps don't have the answers they need, they:

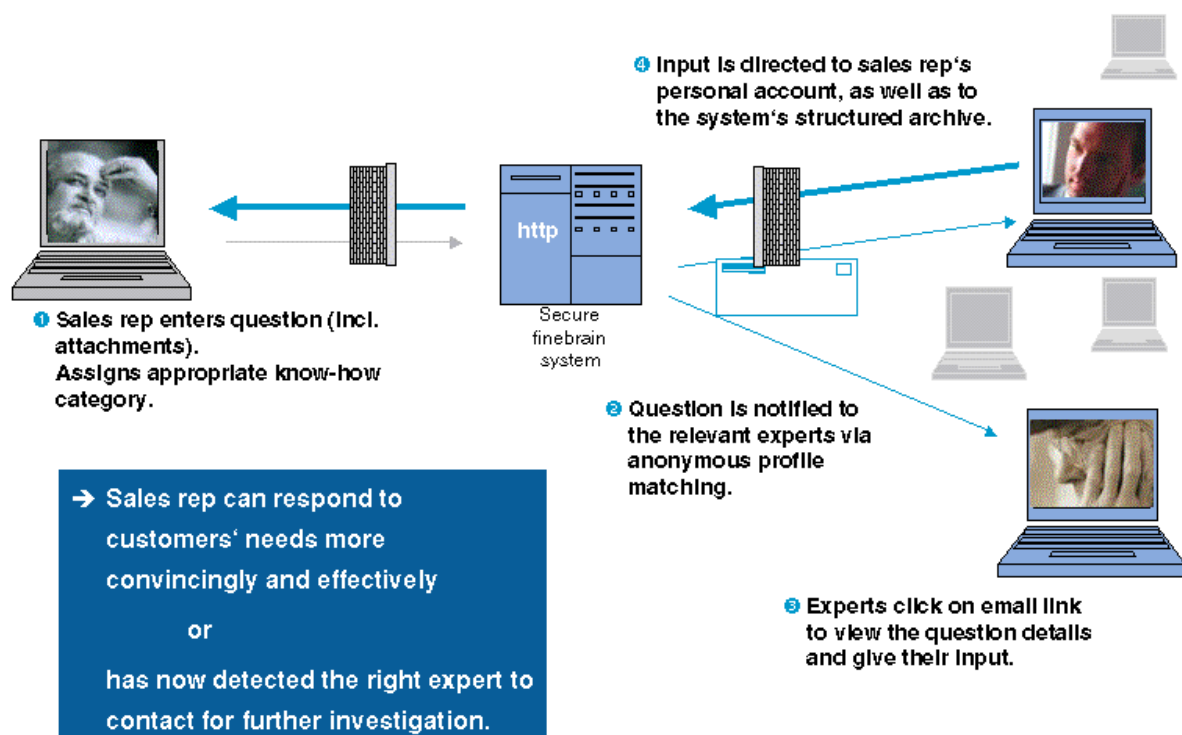
- *Spend time away from customers, searching for answers*
- *Postpone meetings with eager prospects*
- *Depend too much on scarce overlay resources such as support engineers*
- *Avoid pitching products where their knowledge is incomplete*
- *Send futile "Hail Mary" emails to their peers*

What if there was a solution that gave salespeople access to the answers they needed, when and where they needed it? Customer satisfaction would go up, since reps would be more responsive. Costs would go down, since reps would waste less time and need less help from support staff. Most important, sales reps would sell more because they would have more time with customers and more ammunition to overcome objections.

There is such a solution: the Know-how Access System from *finebrain*<sup>TM</sup>.

## *finebrain*<sup>TM</sup> Know-how Access System: Solution Overview

The *finebrain*<sup>TM</sup> Know-how Access System dramatically improves sales force effectiveness by enabling companies to discover, capture and leverage the answers resident in their organization. Using the *finebrain*<sup>TM</sup> Know-how Access System, sales professionals can tap the exact expertise they need, when they need it, regardless of where it resides within the organization.



*The finebrain<sup>TM</sup> Know-how Access System delivers expert answers to sales force questions, whether the answer is already known or must be discovered.*

There are two core elements to the *finebrain*<sup>TM</sup> Know-how Access System:

### **Intelligent routing of questions and replies.**

Once a question has been categorized by the sales rep, it is automatically routed to the appropriate experts.

### **Automatic capture of expert answers for reuse as well as management decision support.**

Sales professionals who ask questions are not the only ones who benefit from the answers provided. Answers are automatically captured in the system and made available for reuse by

other sales professionals. The Q&A know-how base allows individuals to retrieve immediate answers to questions similar to those that have been asked before. This can represent 80% of the questions asked in a sales organization.

## Why It Works

### The *finebrain*<sup>TM</sup> Know-how Access System Works the Way Salespeople Do

Salespeople use the finebrain Know-how Access System for one reason: it helps them sell more effectively. But for any system to succeed with these busy professionals, it also has to be incredibly easy to use. The *finebrain*<sup>TM</sup> Know-how Access System meets this requirement with a variety of features and capabilities.

**Completely browser-based.** With the finebrain Know-how Access System, asking and answering questions is as easy as responding to email. The system captures this exchange and automatically populates the Q&A know-how base with new questions and answers.

**Works seamlessly with other enterprise systems, including SFA, eCRM and portals.** By providing a highly interactive environment that encourages participation, the *finebrain*<sup>TM</sup> Know-how Access System can improve the effectiveness of SFA and eCRM applications, enterprise portals and corporate intranets. The *finebrain*<sup>TM</sup> Know-how Access System builds on the base functionality of these platforms and provides the experience-based knowledge that makes sales reps winners and sales forces formidable.

### The *finebrain*<sup>TM</sup> Know-how Access System Helps Sales Executives Drive Strategy

The *finebrain*<sup>TM</sup> Know-how Access System provides sales executives with an entirely new data set for understanding what's happening with sales professionals and in the marketplace at large.

**Leveraging insight for effective action.** The questions that sales professionals ask provide a real-time window into what's working and not working in the field. With the reports provided in the *finebrain*<sup>TM</sup> Know-how Access System, executives get a clear picture of what their sales force knows, what customers are asking for, how sales teams are responding— before it shows up in a loss report.

This information allows sales leadership to probe into fundamental questions:

- *What are customers asking and how are we responding?*
- *What are we asking ourselves?*
- *What is the sales force struggling to understand or implement?*
- *What new questions are emerging?*
- *Who are my experts and what is their expertise?*
- *What are our areas of expertise (strengths/weaknesses)?*
- *What are top performers doing/asking/answering that less accomplished salespeople can learn from?*

- *What are my customers' preferences and objections?*
- *What are my competitors' claims and sales success stories?*

## The *finebrain*<sup>TM</sup> Know-how Access System Is Robust Technology Designed and Built for an Enterprise

The *finebrain*<sup>TM</sup> Know-how Access System is built on the Java 2 platform, Enterprise Edition (J2EE), the standard for building scalable, multi-tier enterprise applications. J2EE provides a component-based approach to the design, development, assembly and deployment of enterprise applications and offers a complete set of services to handle many details of application behavior automatically. The J2EE platform offers a multi-tiered distributed application model, the ability to reuse components, integrated XML-based data interchange, a unified security model and flexible transactional control. The J2EE standard offers many benefits for organizations developing enterprise applications including:

- *Simplified development model*
- *Industrial-strength scalability*
- *Easy integration interaction with existing information systems, enterprise applications, operating systems and databases*
- *Choices in servers, tools and components*
- *Flexible security model*

## Driving Business Results

### More Sales

The *finebrain*<sup>TM</sup> Know-how Access System makes sales professionals more productive and more effective. Consider these facts:

- *Only 17% of a sales rep's time is spent meeting face to face with customers.<sup>1</sup>*
- *Only 18% of sales calls are to new prospects. The vast majority are with current customers.*
- *Very few sales reps (only 1 in 7) are able to call on their entire customer base in the course of a year.*

Because they spend less time searching for answers, salespeople who use the *finebrain*<sup>TM</sup> Know-how Access System have more time to sell. *finebrain*<sup>TM</sup> customers can see double-digit sales growth even in fiercely competitive market conditions. Within the first 12 months, customers can have a triple-digit return on their investment through new sales directly attributable to the *finebrain*<sup>TM</sup> Know-how Access System.

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<sup>1</sup> Sales statistics from a Cahners Research study of 23,000 companies, and *2001 Sales Executive Challenge*, a survey of 226 companies by Insight Technology Group and CRM Insight.

## Lower Costs

The *finebrain*<sup>TM</sup> Know-how Access System has a direct impact on the key factors contributing to high costs in sales, from high employee turnover to ballooning staff size in sales support functions. Key cost metrics in sales reveal the rising costs facing the sales organization:

- *The number of calls required to close a sale ranged from 3.3 to 6.5.*
- *New sales reps took longer than ever to ramp up; 40% took 6 months to a year.*
- *Companies spend up to \$3,000 per rep on sales training every year.*

Every sales call is an opportunity to close a deal. But when salespeople are unprepared, it's simply an opportunity to waste time, effort and money. New product launches and training for new employees are among the highest cost drivers in sales. The *finebrain*<sup>TM</sup> Know-how Access System speeds product launches by getting the right information out to the sales force when it's needed. In a single quarter, one company implementing the *finebrain*<sup>TM</sup> Know-how Access System can save the equivalent of seven full-time salespeople for an entire year.

## Higher Customer Satisfaction

It's no secret that many companies are encountering a crisis in customer satisfaction. The sales professional has a critical role in turning this situation around, yet statistics show that customers are not satisfied with rep performance.

- *58% of companies say that sales reps are not able to answer their questions effectively.*
- *More than half of companies say that sales reps don't understand their needs.*

Clearly, arming salespeople to answer customer questions is a quick way to distinguish your company from the pack.

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