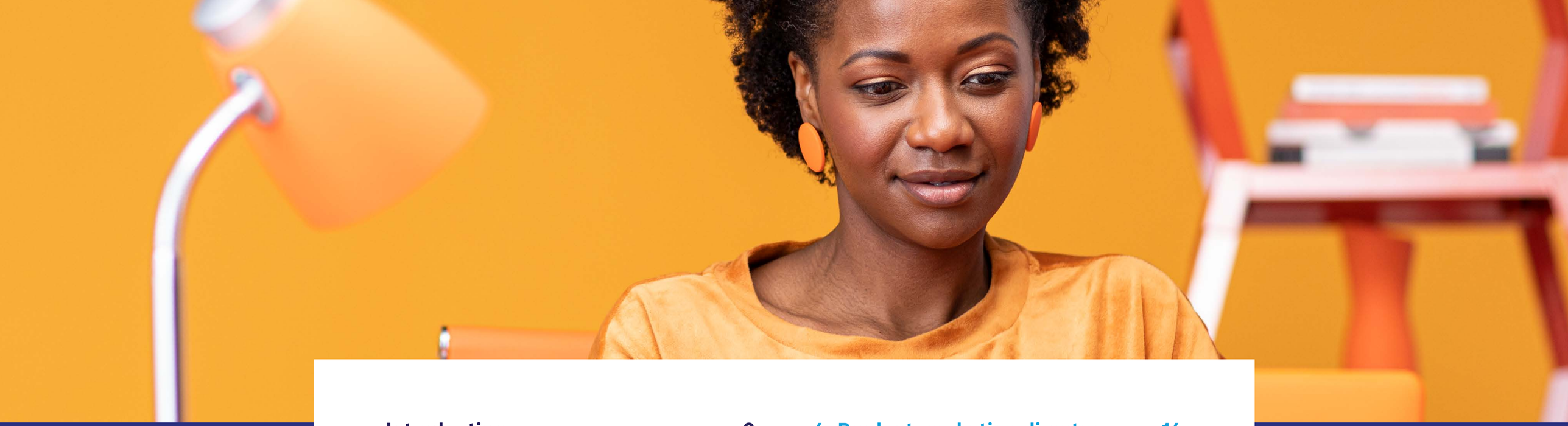
No more half measures:

How to identify and maximize sales enablement ROI

Showpad



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Showpad

Introduction

Modern buyers expect more - more value, more consultation, more personalization and more insights.

Sellers that neglect to take a buyer-centric approach don't just struggle to meet expectations, they risk running their companies out of business.

A dedicated sales enablement function is essential to equipping salespeople with everything they need to engage modern buyers.

So is it any wonder that, according to CSO Insights, 61.3% of organizations reported having a sales enablement person, initiative or function heading into 2020? Compare that to the 19.3% of companies that could say the same in 2013.

This growth demonstrates the value sales enablement provides today's buyers, and why it's become a core business function.

But sales enablement impacts much more than your sales team.

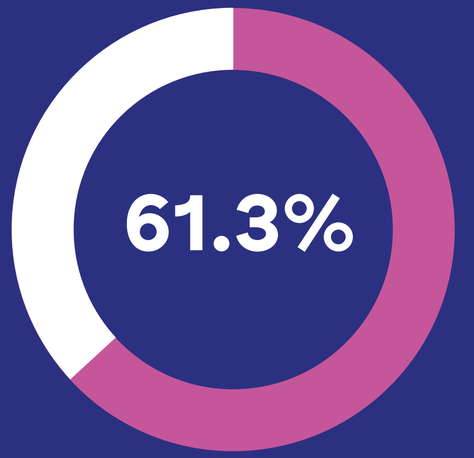
In a world where companies must scrutinize every investment to ensure it provides significant value, and where every business function has a stake in showing how and where to invest resources to drive measurable impact, this is a fact companies can't afford to ignore.

The process of providing sellers with the content, tools, knowledge, skills and coaching they need to optimize buyer interactions not only has the potential to improve sales performance, but enhance businesses holistically, from cost reduction to messaging development.

The return on investment, or ROI, of sales enablement is most often measured by revenue generated by sales. And while this is the most visible form of ROI, and arguably the most important, it's far from the only one.

A comprehensive sales enablement strategy - one built on the cornerstones of content, training and coaching - resolves common pain points across roles and responsibilities, from the C-suite to the front line.

By understanding the quantifiable and unquantifiable ROI of sales enablement across functions, organizations can better recognize the role it plays in overcoming everyday business challenges, as well as the importance of an orchestrated approach that prioritizes consistent alignment and collaboration.



of organizations reported having a sales enablement person, initiative or function in 2019, up from 19.3% in 2013.

As sales and marketing professionals come under unprecedented pressure to work efficiently with limited resources and prove the value of their efforts, it's more important than ever to identify which tools, tactics and strategies maximize ROI.

This guide explores how sales enablement provides value across your organization, and includes valuable insights from author and internationally renowned sales enablement expert Tamara Schenk to help you strengthen your strategy.

Use it to discover which business functions drive the success of sales enablement, as well as how you can empower them, boost favorable outcomes and ultimately deliver the best buyer experience possible.

DIGGING DEEPER

"The single most important factor in driving sales enablement ROI is formally and strategically setting up sales enablement as a business function rather than a program. Research shows year after year that organizations that take a formal and strategic approach achieve much better results than others, including an 18.8% win rate improvement."

Tamara Schenk

Source: Fifth Annual Sales Enablement Study

Transform struggle into success

CHIEF SALES OFFICER

It’s no wonder why sales leaders may feel overwhelmed by the pressures of their jobs: They’re constantly under the gun.

Besides ensuring their teams routinely hit quotas, chief sales officers must work to improve margins and grow customer bases to outperform competitors. They’re also responsible for optimizing territory planning and forecasting, minimizing the time salespeople spend on non-revenue-generating activities, speeding up sales cycles, supporting higher annual contract values and keeping top talent happy.

And they must accomplish it all while empowering sellers to consistently deliver exceptional buyer experiences – an objective today’s sellers struggle to achieve.

Articulating unique value to customers is a top challenge among sellers, according to CSO Insights. With that in mind, it’s easy to see why 92% of sellers are not seen as trusted partners by buyers.

Unsurprisingly, implementing a strategic sales enablement function helps CSOs resolve many of the roadblocks they face in creating a qualified sales pipeline, but only if it’s powered by the proper strategy and tools.

Supercharge sales enablement strategy

A sales enablement function that focuses on comprehensive strategy - preparing sellers, engaging buyers, optimizing with insights - is vital to addressing CSOs' pain points. However, appropriate tools are just as critical to reaching full potential.

Technology that integrates with and expands the capabilities of a modern sales and marketing tech stack - content management, marketing automation and customer relationship management - is required for a sales enablement function to overcome the constraints inherent in manual processes and limited resources.

Sales enablement technology:

- Empowers sellers to focus more on personalizing content for individual buyers and sharing collateral in engaging, visually appealing ways instead of being forced to create content from scratch
- Supports collaboration between buyers and sellers instead of overwhelming buyers with excessive emails and content attachments
- Provides greater visibility into what buyers and sellers alike are saying during conversations
- Allows sellers to track how buyers are engaging with content in order to tailor their follow-ups accordingly

The benefits of a sales enablement function augmented by advanced technology add up fast.

According to a recent Forrester Consulting Total Economic Impact™ (TEI) study commissioned by Showpad, a sales enablement strategy that incorporates content, training and coaching and is supplemented by the right technology produces a potential 10% increase in productivity and active selling time for sales representatives, resulting in incremental annual sales of $75,000 and a risk-adjusted total present value of $13.2 million over three years.

REAL-WORLD RESULTS

Energy corporation Engie Electrabel leveraged sales enablement technology to better manage its content and prepare its sellers, resulting in a 25% increase in productivity among account managers. Forty-one percent of the company's account managers reported selling more products and services, and 58% described contract negotiations as easier.

The TEI study commissioned by Showpad also demonstrated how a sales enablement platform can help sellers improve customer experience.

First, the ability to quickly find and share relevant, compliant content not only saves reps time, it accelerates decision-making and speeds up sales cycles, resulting in time savings for buyers as well.

Secondly, better access to information enables sellers to more effectively address buyer questions and concerns, helping reps present themselves as knowledgeable, trustworthy advisors in a way that builds trust and strengthens buyer relationships – opening the door to larger deals via upsells and cross-sells.

> **Sales enablement strategy powered by technology can drive a 10% increase in sales productivity and active selling time.**

Showpad spotlight

Of the many pressures plaguing CSOs, one arguably requires special attention: Keeping high performers happy and part of the team.

Research indicates coaching is key to achieving this objective. That's why Showpad recommends CSOs ensure coaching is a foundational element of any sales enablement function at their organizations.

CSO Insights reported that fully engaged sales teams not only produce better results (8.8% higher revenue attainment on average), but also experience lower turnover, which significantly reduces costs associated with hiring and training new reps.

Of organizations with fully engaged salespeople, more than 44% have aligned coaching services, driving adoption and reinforcement of sales enablement initiatives in such a way that increases win rates by double digits, according to CSO Insights.

Unfortunately, a majority of organizations report taking a random or informal approach to coaching, either leaving it up to individual managers or failing to implement clear-cut processes.

Formalized and consistent sales coaching demonstrates an organization's investment in and commitment to its employees. Developing sales managers' coaching skills and using tools that scale and streamline coaching are essential to not only improving seller performance over time, but retaining reps for the long term, resulting in substantial cost-savings as well as higher win rates that help amplify ROI.

DIGGING DEEPER

"CSOs can either be enablers or disablers. In addition to supporting a strategic approach to sales enablement, they should ensure their sales managers know how to regularly coach sellers to drive adoption and reinforce initiatives. CSOs who do that improve the ROI of their investments significantly, garnering increases of 21.3% and 19% for quota attainment and win rates, respectively."

Tamara Schenk

Source: Fifth Annual Sales Enablement Study

Transform struggle into success

SALES ENABLEMENT DIRECTOR

The people responsible for implementing sales enablement strategies have plenty to keep them up at night.

Sales enablement directors must scale onboarding and training for growing teams in the face of competing priorities and goals, not to mention limited budgets and resources. When they're not working with marketing teams to develop sales content or crafting it themselves, they're supposed to quickly communicate updates regarding products and services to sellers and rapidly develop related training.

They're also responsible for getting new hires up to speed quickly and supporting existing employees by translating sales strategies into digestible steps that teams can use to reach revenue goals. They're required to align their strategies to company objectives and consistently report on the success of their efforts to leadership.

And through it all, they're attempting to get sales managers to reinforce their initiatives.

While such challenges may seem insurmountable, with the right strategy and tools in place, even the most complicated sales enablement concerns can be conquered.

Supercharge sales enablement strategy

An effective sales enablement function is invaluable in creating repeatable, scalable training for both new hires and existing employees – something that speaks directly to some of sales enablement directors' most common pain points.

Dedicated onboarding and training paths that guide sellers through essential learning and best practices are integral, as is incorporating video, documentation, testing and certification into the process.

But in order to exponentially drive growth and more efficiently transform mid-performers into top sellers - especially in a business landscape where it's increasingly difficult to bring employees together in the same room - sales enablement practitioners must be equipped with the right tools.

Sales enablement technology:

- Replaces traditional classroom-based training with tailored experiences that cater to time-strapped sellers as well as remote reps
- Allows for the rapid sharing and reviewing of assignments, providing visibility into seller performance in order to simplify manager evaluation and replicate the behaviors of successful reps
- Empowers sales enablement directors and other key stakeholders to track progress and identify potential knowledge gaps or weaknesses

The advantages for sales enablement directors are clear, particularly when it comes to streamlining the training of new hires. The Forrester Consulting TEI study commissioned by Showpad reported the right combination of sales enablement strategy and technology provides a potential 25% reduction in sales rep onboarding time. Over three years, this results in a risk-adjusted total present value of $1.8 million.

DIGGING DEEPER

"Driving adoption of sales enablement initiatives, whether it concerns content, training, coaching or all three, is the secret to producing sales enablement ROI. It begins with the core elements of every onboarding program: sales methodology and process. Organizations with adoption rates of 76% or more achieve significantly better results compared to the average, including 16.6% better win rates and 6.7% better quota attainment."

Tamara Schenk

Source: Fifth Annual Sales Enablement Study

Showpad spotlight

Sales enablement directors may be held accountable for seller preparation, but their success heavily depends on support from sales managers.

For this reason, Showpad recommends sales enablement directors make the procurement of coaching tools for sales managers an essential component of their function.

As data shows, obtaining reinforcement buy-in from sales managers is easier said than done.

> **Sales enablement strategy powered by technology can provide a 25% reduction in sales rep onboarding time.**

Modern frontline sales managers oversee large, diverse teams, according to Showpad research. Nearly half lead teams with 11 or more employees, while 20% are responsible for teams of 20 people or more. Seventy-nine percent of managers have at least one remote team member, and 52% said half their teams work remotely. A full 12% lead entirely remote teams.

And with administrative work, meetings and direct customer service taking up most of their days, frontline sales managers only spend an average of 12% of their weekly time providing training and coaching to employees. Thirty-four percent said they don't feel they have enough time to properly coach their teams.

Tools that streamline and simplify reinforcement activities help sales managers overcome the obstacles associated with large teams, remote workforces and busy schedules. This makes these tools critical not only to reps and their managers, but sales enablement directors who require the aid and accountability of sales managers to achieve and expand the ROI tied to dynamic, consistent sales training.

IPIPELINE®

REAL-WORLD RESULTS

iPipeline, a software company operating in the life insurance and financial services industry, utilized sales enablement technology to scale onboarding and training. "...[W]e get a clearer picture of how our new salespeople are doing much earlier on and we're putting them in a much better position to know what iPipeline does and what our products do," said Associate Vice President of Sales Engineering and Operations Richard Grisham.

Transform struggle into success

CHIEF MARKETING OFFICER

The anxieties of marketing leaders run the gamut, from demonstrating marketing's impact on revenue to showing increases in brand awareness.

Not only must chief marketing officers prove the ROI of their budgets, they're tasked with ensuring overarching marketing strategy aligns with sales processes and objectives. When they're not trying to optimize spend and keep sellers up to date on all campaigns and collateral, CMOs are attempting to increase the efficiency of their own teams.

Fortunately, when an organization's sales enablement function is armed with appropriate strategy and tools, CMOs are positioned to reap the benefits.

Supercharge sales enablement strategy

As the de facto content creators for their organizations, it's common for marketing teams to work closely with their company's sales enablement function.

But even if marketing leaders only play a limited role in sales content development, the tools available to sales enablement practitioners to enhance their efforts can be crucial in helping CMOs increase efficiency, demonstrate value and strengthen internal partnerships.

Sales enablement technology:

- Streamlines content management and eliminates tool fatigue for marketers and sellers alike
- Provides usage statistics to track which pieces of content are being used most often by sellers and how
- Furnishes analytics data that sheds light on how prospects and customers engage with different pieces of content along the buyer journey

Empowering marketing teams to create, update and share content more quickly and guide how marketers spend their time using accurate content insights can potentially increase productivity among marketing professionals by 25%, resulting in a risk-adjusted total present value of approximately $460,000 over three years, according to the Forrester Consulting TEI study commissioned by Showpad.

DIGGING DEEPER

"Implementing a content strategy that covers the entire customer path is a cross-functional challenge ideally co-led by marketing and sales enablement teams. Organizations with a content strategy in place (only 31.8% have one) achieve 27.1% better win rates and 18.1% better quota attainment rates compared to those without one."

Tamara Schenk

Source: Fifth Annual Sales Enablement Study

The TEI report commissioned by Showpad also revealed how a sales enablement platform builds a bridge between marketing and sales teams, organically resolving one of CMOs' most persistent sources of friction.

An improved relationship with the sales organization means CMOs are better positioned to support alignment between marketing and sales teams, including ensuring content is properly utilized in order to grow the brand and eliminating the risks associated with the sharing of outdated or inaccurate collateral.

> **Sales enablement strategy powered by technology can increase productivity among marketing professionals by 25%.**

Showpad spotlight

CMOs are tasked with demonstrating the financial impact of their content investments, yet many marketing leaders are unable to directly tie content to deals closed.

To that end, Showpad recommends CMOs insist on content analytics data being prioritized as part of their organizations' sales enablement function.

Proving the ROI of content budgets is difficult when organizations lack visibility into how sellers use content, or, worse yet, when sellers share assets that aren't marketing-approved. When content is difficult to find or considered ineffective by sellers, they're more likely to create their own, negatively impacting their performance, undermining marketing's function and impairing the ability to track marketing ROI.

According to Forrester and SiriusDecisions, marketing professionals have reported that as much as 80% of their content goes unused.

While creating a central location for sales and marketing collateral, as well as multiple ways to locate and leverage different assets, helps organizations align their sales and marketing teams and encourage content utilization, without analytics data, CMOs are still ill-equipped to confirm the value of their work.

Tools that allow CMOs to discover which pieces of content are regularly being shared with prospects and customers, as well as provide the opportunity to analyze which assets are winning business and tie them to specific parts of the deal cycle, empower marketing leaders to clearly illustrate the ROI of their efforts using specific, verifiable figures.

MasterControl

REAL-WORLD RESULTS

Software company MasterControl invested in sales enablement technology to aid in content management and obtain content insights. Within six months, the company was able to attribute 19 closed deals to specific pieces of content.

PRODUCT MARKETING DIRECTOR

Transform struggle into success

Product marketers face numerous challenges every day, and the reason is simple: They sit at the intersection of multiple business functions.

It’s difficult to clear hurdles when being pulled in different directions by product, sales and marketing teams.

Not only are product marketing directors tasked with ensuring salespeople are using only up-to-date, accurate and compliant content, they must also strive to understand how content is being used throughout the buyer journey and measure its impact on deals closed in order to validate their efforts.

And while they’re expected to develop compelling messaging and collateral that accurately reflects customers’ pain points and priorities to help salespeople nurture prospects, they’re forced to do so with limited time and resources.

Yet similar to CMOs, product marketing directors can find a remedy for their problems in the strategies and technologies that fuel effective sales enablement functions.

Supercharge sales enablement strategy

Product marketing teams commonly play an important role in an organization's sales enablement function, acting as an essential bridge between what reps are selling and how.

The tools a sales enablement function may use to improve efficiency and impact provide product marketing directors with the means to optimize their own performance. In this case, that means taking greater control of their work while enhancing its quality, ultimately positioning them to exercise greater influence over their companies as a whole.

Sales enablement technology:

- Ensures sales materials are easily accessible while restricting which assets are approved and made available, supporting both seller adoption and quality control
- Provides processes for quickly informing sellers when new collateral is created or existing collateral has been updated
- Supplies analytics data to track how and when sellers leverage content during customer interactions
- Increases visibility into how sellers are positioning products and services, as well as buyer reactions
- Facilitates the evaluation of how different pieces of collateral resonate with buyers in order to inform future content development

For product marketing directors, the tangible marketing ROI highlighted by the Forrester Consulting TEI study commissioned by Showpad - a 25% increase in productivity - is perhaps most relevant in terms of how it enables them to spend less time managing content and more time optimizing it.

DIGGING DEEPER

"Technology that serves as a single source of truth for all content can lead to tremendous benefits related to search time, collaboration, sharing and analytics. This content management technology should allow appropriate stakeholders across functions to manage content lifecycles and optimize materials using analytics and buyer and seller feedback, as well as empower sellers to quickly find content or receive suggestions based on their leads or opportunities."

Tamara Schenk

Source: Fifth Annual Sales Enablement Study

Showpad spotlight

Product marketers are focused on optimizing how they create content, as well as how it's leveraged.

Because of this, Showpad recommends product marketing directors make certain content management is a prerequisite of any sales enablement function at their organization alongside analytics data.

Research illustrates how product marketers must battle antiquated processes and missed opportunities related to content in the course of their daily work.

According to CSO Insights, 43% of organizations still share content haphazardly, either via email or by storing it in multiple repositories. And SiriusDecisions reported that 68.2% of organizations don't use content performance metrics to inform content strategy.

By empowering product marketing directors to more effectively manage content, organizations make it easier to ensure everyone has access to and is using the latest on-brand materials while preventing inconsistencies in marketing messaging.

Meanwhile, tracking content usage and performance allows product marketing directors to identify which assets are most popular among sellers and what effect they have on revenue, helping them prove impact and make data-driven, strategic content investment decisions.

> **68.2% of organizations fail to inform content strategy development with content performance metrics.**

Content management and analytics tools allow product marketing directors to use their time and budget more efficiently, as well as provide sellers with more focused, relevant content that suits buyer preferences and drives results – key components of increasing ROI related to marketing productivity and sales performance.

puppet

REAL-WORLD RESULTS

Puppet, a software provider focused on information technology automation, implemented sales enablement technology and improved the ability of its people to understand customer interactions with shared content by 200%. This also led to greater insights for the company's salespeople, with 37% reporting an increase in understanding how prospects or customers interact with the information sent to them.

Sales enablement ROI reimagined

Sales is only the start.

More and more companies are making significant investments in a function that has become the axis around which CSOs, sales enablement practitioners, CMOs and product marketing professionals revolve. In fact, more than 75% of organizations with over $250 million in annual revenues invest in sales enablement, according to CSO Insights.

And money is only one metric; consider the less tangible benefits sales enablement provides, as well as the role multiple teams play in maximizing them.

ROI has always been important, but it has never been more essential for professionals of all stripes to prove the value of their decision-making. Short-term wins are no longer enough – in today's business landscape, it's critical to not only show revenue impact, but the long-term benefits of investments across companies as a whole.

DIGGING DEEPER

Sales enablement's potential to create both tangible and intangible ROI is huge. Overall, organizations with sales enablement have win rates that are on average 15.3% better compared to those without sales enablement. And if sales enablement as a cross-functional discipline is set up in a formal way that is aligned to business strategy and senior executives' expectations, even better results can be achieved."

Tamara Schenk

Source: Fifth Annual Sales Enablement Study

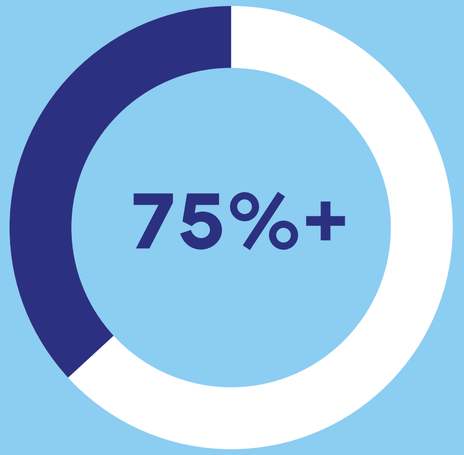
By empowering sellers to be at their best through sales enablement, organizations can transform their operations altogether, applying the advantages across multiple departments and increasing collaboration between different teams. And it can be done while resolving the everyday pain points of executives and day-to-day practitioners alike.

Knowledgeable, engaging sales reps. Fast, consistent training. Relevant, resonant content. Aligned, compliant workflows. Each of these outcomes is hugely valuable, and is dependent on the work of a wide range of individuals.

Together, it adds up to the most powerful ROI of all: A better buyer experience.

Now is the time to evaluate your organization's approach to sales enablement, identify opportunities and chart a path forward.

Companies that fail to do so aren't just leaving money on the table, they risk being left behind themselves.



of organizations with over $250 million in annual revenues invest in sales enablement.

About Showpad

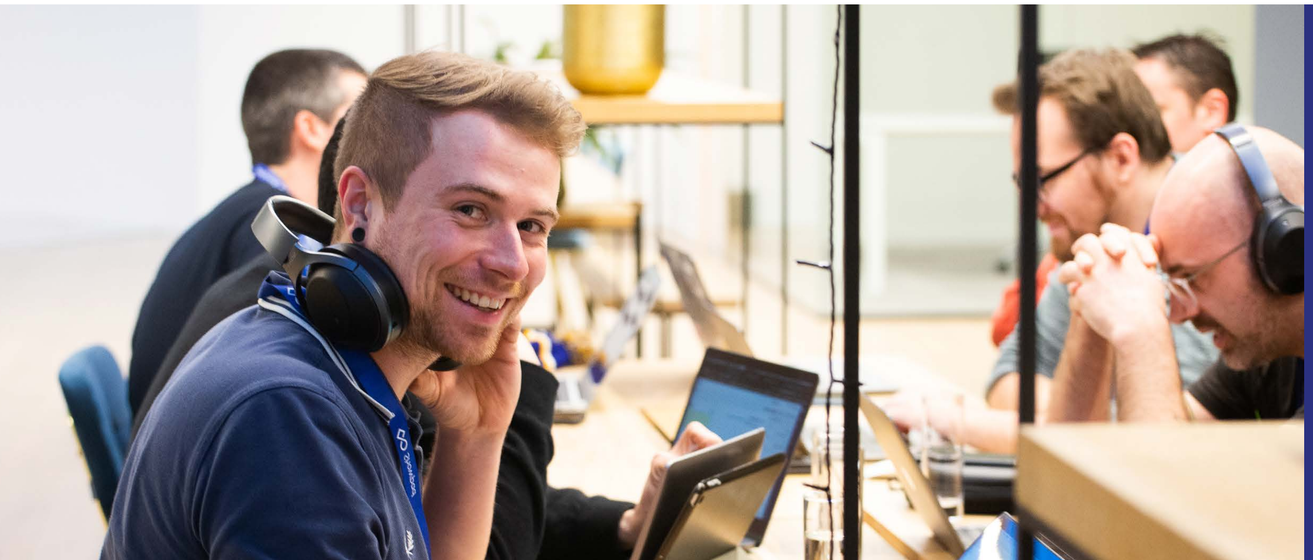
At Showpad, we believe that **the best buyer experience wins.** And this is why we built the most complete and flexible sales enablement platform that marketing and sales rely on to prepare sellers, engage buyers and optimize performance with insights.

With a single user experience, our solution makes it easy to discover and share the right content, deliver training and coaching, and maximize seller productivity.

Showpad drives rapid deployment and adoption with best-in-class technology and practices based on the success of 1,200+ customers in over 50 countries.

GE Healthcare, Bridgestone, Honeywell and Merck, among others, rely on Showpad's sales enablement platform in every step of the buyer journey.

Founded in 2011, today Showpad is the team of 450+ people working from the company's headquarters in Ghent and Chicago and regional offices in Brussels, London, Munich, Portland, San Francisco and Wroclaw. Showpad has experienced explosive growth in recent years and has now raised a total of $185 million in funding. In 2019 Showpad was included on the Best Workplaces list by Inc. Magazine. To learn more about Showpad, visit showpad.com or follow Showpad on Twitter and LinkedIn.



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