How Knowledge Management Can Accelerate Your Sales Process

How often in the course of a week or a month do you answer the same question? Back when he worked in sales management positions, Trey Tramonte, the President and CEO of **Bloomfire**, repeatedly experienced a frustration familiar to all sales executives: "I would receive the same question 10 to 15 times a week from various reps or managers."[1]

Salespeople tend to face a lot of the same challenges and questions from customers, but each time Tramonte provided a response to one staff member, they'd go along with their day without anyone else getting the benefit of the response.

In different positions at different companies, Tramonte found that the sales departments he worked in had the same habit. "We all tend to have one-on-one communication over and over," he explained.

Obviously, this isn't efficient.

IDC research[2] has found that information workers (that includes sales reps) spend on average almost 23 percent of their time searching for, creating, or updating documents. Then there's the time they spend traveling, doing other administrative tasks, helping with training, and performance reviews. Add it all up, and the time they spend actually selling starts to look pretty sparse.

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No one should then be surprised that 65 percent of businesses in a **SiriusDecisions**[3] survey said their sales representatives spend too much time on non-selling activities.

QUICK STATS

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70% of executives said salespeople aren't typically prepared to answer their questions.

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It's Not Just Inefficient; It's Not Working

Making all this worse, the time they do spend selling is often unproductive, mostly because they don't have the information necessary to be successful. When Forrester talked to executives[4] about the time they spend with salespeople, they found a lot of frustration with how unprepared reps typically are:

- 57 percent said that sales reps weren't knowledgeable about their industry.

- 70 percent said the reps weren't prepared to answer the questions they asked.

- 75 percent said the reps didn't come in prepared with knowledge about their business.

- 77 percent said the reps didn't understand the issues they faced or how the company's product could help.

- 78 percent said the reps didn't even have any case studies or examples they could share with them.

Making sure your sales representatives understand the product they're selling isn't enough. Mike Kunkle[5], Commercial Training & Development Leader with a Fortune 50 corporation, emphasizes, "You have to start by really understanding your customers, their issues, your buyer personas, the journeys they're on, the impacts that they're avoiding, the outcomes that they're looking for, and what the best solution is appropriately for each of those parties or personas."

You can't expect your sales team to achieve that on their own. You have to provide them the resources and knowledge they need to go into those meetings armed with a better understanding of your prospect and what your product can do for them specifically.

How A Knowledge Management System Can Help

At companies that excelled at knowledge management, the number of sales reps meeting or exceeding their quotas increased by 25 percent.[6] Access to a knowledge management system will help get the right information in front of the right people at the right time.

Making Answers Easy to Find

Remember those same answers Tramonte had to keep giving his team over and over and over again? By putting them into a knowledge management system, sales representatives would have been able find them on their own. They wouldn't have to send emails or stop by his office; they could have gotten to the answer without having to wait on anyone.

When someone has a new question, they can post it to the knowledge management system and get an answer from executives or other top salespeople. And now that the answer to that question is on there, the next person who needs that information can do a quick search and find it.

Your leads care how quickly someone responds to their questions and concerns. A knowledge management system allows sales representatives to pull up the information right away and reply on the spot, instead of waiting to hear back from someone else in the company.

Getting Salespeople on the Same Page

Everyone in your sales department should have a clear idea of your company's value proposition. Something makes your company unique — there's some spin on what you offer and how you offer it that sets you apart from your competitors. The problem, explains Kunkle, is "that spin however is often deeply understood by a handful of people in marketing, or maybe a handful of people in sales leadership, but it's not always clearly communicated throughout the sales organization. There isn't always consistency in messaging around value proposition."

Your value proposition should be not only well defined, but also easily accessible to your team within your knowledge management system. Everyone should have it on the tip of their tongue if asked, and know how it applies differently to the primary personas you target.

Making It Easier for Sales and Marketing to Help Each Other

You know who's probably already spending all day thinking about your company's value proposition and personas? Your marketing team.

An important part of their job is working to understand the main challenges your target audience faces and the most common questions your prospects have in order to create relevant content for them. How often does your sales team take advantage of that content?

Probably not often enough. According to the American Marketing Association[7], 90 percent of the content produced by marketing is never used by sales. They're doing research that yields the kind of insights that make a compelling case for your leads. And they're already making that case for you in the content they create. Not using it to make sales is a huge missed opportunity.

Get that content into the knowledge management system and make sure your sales team knows it's there, so they can start taking better advantage of it.

Helping You Track Valuable Insight and Information As You Go

Your prospects and customers are constantly providing useful feedback that can help you and other sales representatives better approach future sales opportunities.

As Kunkle points out, "there's a wonderful opportunity at almost every touch point to glean something of value from your customers. Unfortunately, the amount of times that we *don't* capture that feedback somewhere, every time that someone touches the customer — that amazes me."

Capturing that information is just step one though, you have to make sure it's organized and accessible in a way that allows other members of your team to benefit from it. Putting that information into the knowledge management system makes it possible for other salespeople to see it, respond to it and all generally build off of each other's knowledge and experiences.

Allowing You to Refine and Deliver a Better Training Process

A knowledge management system can help you track which questions sales people ask the most, which pieces of content they access the most often, and which types of activities your top sales people perform that produce the best results.

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QUICK STAT

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All that information can then inform a strong sales training strategy. You can load all the training content you've created into the knowledge management system in an organized and intuitive way, and track the views of each assigned piece as your new hires are working through them.

Training shouldn't stop with new hires though. Everyone in your department can benefit from learning from those who perform the best. If you want your sales people to progress from good to true mastery, Kunkle recommends a top-producer analysis. What you learn from researching and observing your top sales people will ensure you're giving the rest of your team the best information. Your top-producer analysis fuels your training content.

"If you're going to take sales reps out of production and spend the time and money to put them through training, the very first thing you've got to do is ensure that the content you're teaching is going to matter and make a difference," he explains. "If you can get the training content right, then the knowledge management system can help you take things a step further."

How it Makes a Difference

The role a knowledge management system plays for each sales department will always vary based on the company's particular needs and approach. But many companies that have put one to use for their sales team have seen a difference. Here are just a few examples of how it can work.

Increased Efficiency and Relevance

MuleSoft, a company that provides a platform to help integrate SaaS and enterprise applications, was undergoing serious growth that made it challenging to keep their expanding sales force up-to-date with all the information they needed. By **introducing a knowledge management system into their process**[8], they were able to cut down on the endless stream of emails the sales manager spent hours answering every day.

The added efficiency of having a tool that allowed sales representatives to more quickly find the answers they needed on their own opened up time for the sales team to focus on more productive work. The knowledge management system also made it easier to highlight the most important and relevant information that sales representatives needed to see. They could make sure that all important updates reached the right people and that those people were actually viewing them.

As a result, MuleSoft decreased sales time to revenue by 16 percent and increased first month ACV by 15 percent.

Better Interdepartmental Collaboration

Jasco, a distributor of GE electronics, was also struggling with the effects of rapid growth. In their case, one of the big problems that arose was a growing distance between different departments. A lot of the valuable information that their various teams needed ended up siloed within different departments instead of getting effectively spread to all the employees throughout the company.

Having a shared knowledge management system[9] between the departments made it easier for employees in different cities and different areas of the company to communicate with each other. The company also found that the ability to load and access content in different types of formats in the knowledge management system made it possible for employees to learn in the ways that worked best for them.

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More Affordable and Accessible

The sporting goods company Sport Chalet preferred to do training for its employees across locations through videos, but found that creating DVDs and distributing the videos to different locations got pretty costly.

Uploading those videos to a knowledge management system[10] makes it much easier for the sales teams in all the company's different locations to view them. As an added bonus, they can also pull them up on the sales floor on whatever device they have handy when a customer has a question that a video answers.

Enabling More Sales

We live in an information economy and sales are often dependent on salespeople and prospects being able to communicate quickly and effectively, with access to the exact information they need at that moment.

Easy access to information enables your sales team to do their jobs better, so your company can reap the benefits of higher sales numbers.

What to Look for in a Knowledge Management System

When looking for a knowledge management system solution, there are key features to consider as you compare different options. These features will impact the overall cost, adoption, and success of your knowledge management system rollout. The most important ones to keep in mind are:

- **Integration with popular CRM solutions like Salesforce.** Integration with the tools your team is already using allows salespeople to search and share in the knowledge management system without interrupting their flow of work. Some CRM systems do offer built-in knowledge management solutions, but they usually only allow those with subscriptions to interact, which may leave out important team members at your company.

- **Full mobile access.** Salespeople spend a lot of time on the go. Mobile access enables them to gain the information they need from any device, no matter where they are working.

- **Q&A.** The ability to post a question not yet covered in the knowledge management system is a great way to crowdsource the information needed in an informal, natural way. With this feature, the next person with the same question can easily find the answer.

- **Robust search.** Solutions with intelligent search capabilities significantly reduce the time people spend searching for the information they need to do their jobs.

- **Multi-media.** The ability to share information through videos, photos, and URLs as well as with text makes it easy (and even fun) for salespeople to share and consume content. If they can create videos from within the tool, all the better.

- **Ease of use.** While not specifically a feature, this is too important to leave off the list. If a knowledge management system isn't easy to use, adoption will suffer, the content won't stay up-to-date, and your salespeople will go back to one-to-one communication, rather than one-to-many.

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It may sound cliché to say, "knowledge is power," but it's one of the most important tools any salesperson can have. You can't sell something you don't understand to somebody you don't understand. Your sales team can't skip the step of learning the information they need to successfully make a sale. Your profits depend on them knowing their stuff.

If it's their job to learn that information, it's your job to make sure they have the resources to do so. A knowledge management system collects everything they need to know into one place. It removes the possibility of ignorance as an excuse and empowers every member of the team to be their best.

The challenges your sales team faces are unique, but many of them will find a common solution in an interactive knowledge management system.

About Bloomfire

Bloomfire exists to organize knowledge and expertise, and make it accessible and shareable with the people that need it most. Our easy-to-use, elegant software is used by thousands of employees at leading companies for social learning, customer service, and sales & marketing alignment. With Bloomfire, collaboration is easier, work gets done more efficiently, and employees and customers are more satisfied. Bloomfire is headquartered in downtown Austin, Texas.

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