

Application Service Provider Business Process Re-engineering

BACKGROUND

The client is a market leading provider of tax advantage solutions for companies that desire the ability to defer capital gain on recurring equipment purchases. These organizations derive benefit from the like-kind exchange provision in the US tax code (1031). The organization's solution is delivered via an application service provider (ASP) model that also interfaces with a third-party banking relationship to allow comprehensive service delivery as an authorized "escrow agent" for completion of these transactions in accordance with the 1031 tax code.

CHALLENGE

Historically, the sales function has been heavily dependent on a strategic partnership with a large accounting firm, combined with the direct sales efforts of the Executive Vice President and other members of the leadership team. Although successful, this method is constrained by individual bandwidth, and the disappointing performance demonstrated by the partnership. The current sales process was defined by individual sales managers making it difficult to track progress, measure success and evaluate opportunities for improvement. The sales cycle exceeded 9 months and post-sale implementation was exceedingly complex. Furthermore, sales managers do not receive adequate training at the time of hire.

SOLUTION

The Spitfire team began to address this challenge by conducting interviews with sales managers, members of the executive team and customers to gain an understanding of the current sales process, company positioning, and future direction. Using a customer centric sales model, Spitfire developed a methodology that provides specific tasks, personnel assignments, supporting documents and triggers designed to qualify opportunities and encourage forward progress through the sales cycle. Spitfire reviewed all client-facing material, making editorial adjustments and recommendations that would support the new methodology and provide an enhanced toolset for the sales managers. Case studies were written that helped articulate the client's complex solution and ease the anxieties of prospects during the education process. Additionally, Spitfire conducted a number of training sessions to introduce the sales methodology, focusing on specific areas of concern (prospecting, objections and negotiation). Finally, a document containing detail of the methodology, revised marketing tools, case studies and recommendations for ongoing improvements was delivered to the executive team.



RESULTS

The client immediately adopted the new sales methodology and began to apply the components of the team selling concept to current opportunities. The first successful sale was accomplished within 30 days totaling \$130k in first year revenue and access to an influential customer within a new geographic territory. Additionally, the Spitfire recommendations resulted in an industry endorsement and channel partnership expansion allowing the client to substantially increase its market footprint. Within 120 days of adoption, the client signed 5 new customers exceeding \$2mm in annuity revenue.

SUMMARY

- **Increased Revenue**
- **Reduced length of Sales Cycle**
- **Improved Market Position**

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