

How to Find the Right On Demand CRM for the Best Price

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On demand hosted CRM software (Customer Relationship Management) / web-based SFA (Sales Force Automation) services have been around for quite some time now. Originally purported as being a cost-effective solution allowing Small-Medium sized businesses (SMB's) access to traditionally Enterprise class software, it has grown by leaps and bounds. Yet the price point of entry is still inaccessible to the vast majority of Small-Medium sized businesses. There are literally millions of businesses which have fewer than ten employees around the globe, and most of them cannot afford to spend precious revenues on what some still view as 'unproven concepts.' The best way to prove to true SMB's that Customer Relationship Management (CRM) implementations really work is to get them to utilize it. And the best way to get them to utilize it is to make the price point of entry accessible and hassle-free to those who are watching their bottom lines the most. In this white paper, we will analyze the cost of major On demand hosted CRM Software (Customer Relationship Management) / Web-based SFA (Sales Force Automation) Solution providers, and determine which one makes the best tool for the job – and at the right price.



Table of Contents

- 1.0 The Market..... 3
- 2.0 Functionality 3
- 3.0 Sales Force Automation Features 3
 - 3.1 Campaign Management..... 3
 - 3.2 Lead Management 4
 - 3.3 Contact & Sales Account Management Software..... 4
 - 3.4 Revenue Forecasting..... 4
 - 3.5 Contract Management..... 4
 - 3.6 Event & Task Management 4
 - 3.7 Document Retention & Management 4
- 4.0 Conclusions 5
- 5.0 Contact Us..... 5
- 6.0 More Information 5

1.0 The Market

The On demand hosted CRM software (Customer Relationship Management) / web-based SFA (Sales Force Automation) market has many solutions to choose from, with somewhat varying price ranges. So how do you know which one is the best fit for your enterprise - and more importantly, are you sure you can afford it? With prices skyrocketing as high as \$125 per user per month and far beyond, the bottom line is important when measuring a CRM investment no matter what the size of your organization is. So what does the market look like today?

With about 6 major on demand hosted CRM software and SFA service providers, finding the right one can be difficult and time-consuming. But what's worse, is that once you think you've found the right provider for you, you find out that the service is far higher than your allotted CRM budget which puts you right back at square one. Each provider has their own strengths and weaknesses, as well as price points. Some have very straight forward pricing schemes, whereas others have lots of hidden costs and necessary 'extras' that make a seemingly good bargain end up being much more costly than expected. There are many ins and outs which will make an impression on your Total Cost of Ownership (TCO) as well as your Return on Investment (ROI). The first thing to determine when examining all the different solutions in the market is your main Customer Relationship Management (CRM) needs.

2.0 Functionality

There are three main areas to consider when evaluating a Customer Relationship Management service. They are Customer Relationship Management (CRM) functionality, Sales Force Automation (SFA) functionality, and Enterprise Resource Planning (ERP Software) functionality. Depending on your business process automation needs, you may want a higher focus on one or the other. Regardless of which area your company wants to focus on, make sure the vendor provides a strong set of Reporting, Analytics and business intelligence tools (sales marketing software) so you can drill down through all the data you input into the system effectively. Being able to customize your business reports is also important, so make sure that the necessary functionality is there to give you the segmented views of your data that you need.

Below, you'll find some key features of Sales Force Automation (SFA) functionality to consider. Make sure that the vendor you select has the features listed below that you feel are essential to your business needs.

3.0 Sales Force Automation Features

3.1 Campaign Management

Manage your marketing campaigns with this convenient Marketing Automation feature. Campaign Management offers you a one-stop location to keep track of the efficiency of your marketing dollars.

Find out how many leads each campaign has generated in real time sales software, track the number of closed sales resulting in those leads, as well as how close to budget you actually were with your expected/actual costs and response rates.

3.2 Lead Management

Input thousands of leads into your SFA system and customize rules both within the application and as corporate policy for your sales force. Let your pre-qualifying sales reps get in contact with new leads as they're entered, and escalate them to your more experienced account executives to convert and close. Full integration with reporting and analytics tools will allow all of your sales team to maximize efficiency and increase productivity.

3.3 Contact & Sales Account Management Software

Always have proper contact information at your fingertips. There's nothing more frustrating than having a qualified lead or account come into the system only to have it slip through the cracks because your sales team can't find proper contact information for them. Also serves as an easily referenced access point for looking up all related records to the Account as well, such as outstanding and paid invoices, pending tasks, contracts, and sales opportunities.

3.4 Revenue Forecasting

Keep your revenue forecasts accurate and up-to-date. Don't simply rely on past years records to forecast your new revenues, utilize a system which automatically analyzes all the sales opportunities in your pipeline as well as their probable date to close and probability to close to give you a realistic and accurate measurement of your revenue pipeline. Control and modify your budget easily, as well as monitor company growth.

3.5 Contract Management

Never lose track of your sales or business contracts again. Keep an electronic reference of the key information: Who, what, when, where and why - all in one spot. Plus use owner notification to make sure your contracts get renewed well before they expire.

3.6 Event & Task Management

Even the most disorganized sales representative can keep on-task, efficient and productive with Event & Task Management features. Schedule follow-up calls and remind yourself of important tasks and activities, all while utilizing due dates. Also schedule events such as meetings, dinners and appointments, and share the events with other users in your organization.

3.7 Document Retention & Management

Keep all your sales and marketing collateral online in one easy to reference location. If you're meeting with a client offsite, or are having difficulties retrieving the files from your personal computer, turn to the Web based Document Management feature to find all the necessary collateral online ready and waiting for you.

These are just some of the key features you can find in a good Sales Force Automation (SFA) application. Next, we'll look at some price comparisons of key SFA providers.

4.0 Conclusions

To find a proper On demand hosted CRM software (Customer Relationship Management) / web-based SFA (Sales Force Automation) service provider, it is important to do proper research into the possible vendors which offer the key functionality that your business depends on. Investing a little bit of extra time into comparing alternative solutions can save your business more than 50% of its Total Cost of Ownership (TCO) when deploying an on demand hosted CRM software solution, as seen above. As a best practice, make a collective and collaborative effort to work with your employees to find out what features will be most important. Keep these features in mind when comparing vendors to try and find one who has the strongest functionality and support in your desired areas.

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6.0 More Information

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