5 SECRETS FOR SUCCESS
Growing Cloud Revenue

Companies must now take a broader, deeper view of growth, and recognize it comes from building recurring revenue and recognizing a customer's true value: the revenue that a customer generates over his or her lifetime.

The traditional sales approach to achieving growth has been aimed in one direction: grab as much market share and as many customers as possible. The creation and rapid ascension of Cloud sales, however, has set that model on its ear: Cloud customers are harder to keep. Fewer barriers to switching and continuous competitive pressure are eroding every company's hard-fought customer base. The challenge now is not to "grab" but to grow by expanding the revenue value of each customer—and decreasing customer flight.

Here are 5 strategies to ensure Cloud revenue growth:

1 Focus on an Inside Sales Model

Companies relying solely on a field sales team to sell Cloud solutions are behind their competition. By the time a sales rep arrives at the customer's office, it's too late: prospects have already clicked to try your solution, tested its features, and moved on.

Leveraging an Inside Sales approach for Cloud sales is cost effective, time efficient, and results driven. With tools like Marketing Automation, click-to-chat, and web-based demos, an Inside Sales rep has many more opportunities to engage with a customer directly, compared to a Field Rep. Technology also enables instant access to valuable information on the prospect, the product, or competitive solutions as the rep is engaging with the prospect on the phone—whereas a field rep may need to come back later to answer a question.

2 Provide Technical Expertise Pre- and Post-Sale

If a team member cannot answer a question or solve a problem in the moment, it raises the risk of customer churn. A technology expert should be easily accessible to clients at every phase of the sales process. Just by

answering questions and addressing customer concerns, technical specialists remove obstacles to decision making, shorten the sales cycle, and drive utilization, consumption, and retention.

An important consideration: these technical experts need to know how to enable the sale before and after the initial close. Cross training for tech and sales teams is imperative to ensure they know how to address issues that may prevent a customer from successfully implementing and using a solution.

3 Continue Developing Solution Relationships after the Sale

When a satisfied user shares their experience, it speeds adoption across an organization, underscoring the importance of providing responsive customer support. Internal advocates are more trusted by their peers and become your strongest sales force.

Work to identify your advocates and nurture them. Provide ways for them to voice their opinions or give suggestions. Develop post-sale training materials—videos, tutorials, etc.—that quickly help users understand the solution features, and use Marketing Automation to monitor for potential customer issues. If users are frequently hitting how-to or community pages, you may have a problem you need to address.

4 Gather Insights from Every Sales Conversation

A successful sales process includes listening to what prospects are saying, even if the result of the conversation isn't a sale. Challenge reps to dig deeper and ask insightful questions in every conversation—even when they don't reach the immediate buyer. By doing this, you will gather information on what solutions the company is using and why, as well as what they are buying and not buying. Even if the prospect says no, you've gained invaluable insights on competitive offerings, desired features, pain points, system usage, and their current issues.

After the sale, provide easy feedback vehicles for users, monitor and respond to social channel conversations, send short surveys, and track feature use to see if customers are getting the most from a solution. Offering customer support chat capabilities lets you track satisfaction and uncover new feature opportunities.

5 Learn from Your Losses

Train your sales teams to ask prospects why they chose another provider or why they are moving to another solution. These conversations provide you with valuable insights into where your company's sales or product strategy may not be aligned to the customers' reality. They also allow you to improve sales, marketing, and product strategies to outmaneuver the competition, retain customers, and accelerate revenue development.

The fast-paced world of Cloud solutions demands that your sales organization delivers ongoing value from within each individual customer base. The key to long-term Cloud success is to focus not just on grabbing new customers, but recognizing and fostering their long-term revenue growth.

ABOUT N3

N3 is a global leader in selling technology and Cloud solutions. We have delivered over $1 billion in pipeline to leading technology providers of all sizes, including Microsoft, Armor, SAP, HP, OpenText, Rackspace, Epicor, and Fujitsu—to name a few.

N3 has a proven track record of generating demand and driving revenue for Cloud solutions leveraging a performance-based approach.

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