

A man in business attire (light-colored shirt, tie, and trousers) is riding a skateboard on a wooden floor. He is carrying a dark jacket over his shoulder and a briefcase. The background is a blurred, vibrant pink wall, suggesting motion and a modern, energetic environment.

10 Ways to Transform Your Business with Sales Outsourcing

External sales teams can help your Company work smarter, not harder.

Overview

Sales outsourcing is a great opportunity to augment your sales team and grow your business. Yet organizational leaders are often reluctant to outsource any of their sales capabilities, since these disciplines are looked upon as core competencies. Indeed, relinquishing any degree of control over an aspect of sales can be tough, particularly when sales leaders are on the hook for hitting performance goals. “When you carry a revenue target, you have a hard time giving up any measure of control,” says Judi Hand, chief revenue officer of TTEC.

In other cases, there’s a fear of the unknown. “Part of it is that business leaders can’t envision another company representing their brand well,” says Barbara Wingle, executive director of strategic marketing and analytics at TTEC Growth Services. “Leadership feels they need to manage and control the customer experience.”

Yet despite these concerns, there are numerous business and operational advantages to outsourcing sales activities. Read this paper to learn how to take advantage of untapped opportunities by leveraging additional salespeople through an outsourcing partnership.

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What Outsourcing Can Do for Your Company

Buyers may have access to more information than ever, but knowledgeable sales professionals are still needed to answer questions and provide a human touch when an automated or self-service system isn't enough.

Many sales organizations struggle with poor conversion rates of qualified leads, and protracted sales cycles, along with a lack of product or vertical industry expertise within the sales organization. Consider that **nearly two out of five (37 percent) sales reps fail to make their quotas**, according to CSO Insights. While there are a number of reasons for these shortcomings, the findings underscore rich opportunities for using outsourced sales resources to strengthen operational and business results.

BY THE NUMBERS: THE VALUE OF OUTSOURCING SALES

A *Harvard Business Review* survey shows that

79% of respondents feel **outsourcing sales helps the department scale faster**; of those **78%** report that **sales outsourcing leads to increases in call and sales volume**.

70% of customers **don't want an in-person meeting and prefer doing business remotely**, according to the Sales Benchmark Index.

Inside sales hiring is outpacing traditional (or outside) sales hiring by 5 to 1, according to an MIT Lead Management Study.

78% of decision makers have **taken an appointment or attended an event** that came from an email or cold call, reports DiscoverOrg.

Savvy sales leaders use all of the tools they have available to them. This includes tapping knowledgeable third-party resources that can offer best practices and other capabilities that have been drawn from years of experience working with sales teams across multiple industries.

In our experience, companies can benefit from sales outsourcing in 10 ways:

1. Targeting new or underserved markets. Small, mid-market, and even enterprise companies are often stretched when it comes to having the right number of salespeople to cover different territories and vertical industries. In addition, companies often have numerous business leads available to them that they're unable to pursue due to resource constraints.

Outsourced sales resources can focus specifically on developing vertical or geographic markets that require greater attention. Meanwhile, companies can also use an outsourced sales team to test new approaches to sales and product positioning. From there, the results can be analyzed and fine-tuned before being extended to a larger base of customers and prospects.

2. Leapfrogging existing technology constraints.

Investing in the latest tools is one thing. Having the knowledge and expertise to leverage those tools is another. "It's not just about having the tools, it's about knowing how to get the most value out of them, which is why you need experts," says Jonathan Gray, SVP of product marketing at TTEC.

Companies can achieve time-to-market benefits by outsourcing to a partner that has built and maintains state-of-the-art data and technology environments. For example, companies can benefit from the use of an outsourced partner's analytics tools. Data science and analytics platforms can help salespeople determine the best time to call a customer or to extend an offer, among other actions. Also, artificial intelligence combined with analytics can help sales leaders analyze thousands of data points to gain a deeper understanding of prospect needs and employee performance issues to take corrective actions that can strengthen operational and business results.

Sales leaders can tap into knowledgeable third-party resources that offer best practices and other capabilities drawn from years of experience working with sales teams across multiple industries.

3. Breaking out of silos. Outsourcing allows companies to manage to outcomes in a more direct way than can be sometimes done in an internal sales organization. The reality is many teams operate in a silo. Most internal sales teams, for instance, don't regularly collaborate with marketing or other departments. Additionally, each team may not approach issues holistically and instead maintains a laser focus on departmental tasks. An external team is better positioned to work cross-functionally within an organization. An outsourcer may also be able to work with shorter timeframes that are difficult to accomplish internally.

4. Supporting new product rollouts. One of the greatest advantages to outsourcing is that it can allow a company to use an outsourcing partner as a sandbox environment to test out new campaigns and promotions.

For example, a technology company regularly relies on TTEC to call customers and prospects about new products it's testing. The company then analyzes the results and determines whether or not to launch the product into the market or make revisions based on feedback it has received. In some cases, TTEC helps to assess how a product is being received in the market, determine an effective price point, and evaluate what the sales cycle is going to look like for that product. "That's much more actionable than doing a market research study," Hand says.



5. Fostering omnichannel customer engagement.

Organizations that tap into the expertise of sales reps with proven performance in digital channels such as web, chat, and social will strengthen their omnichannel results. One technology company decided that it wanted to educate consumers about its product offerings via social media. “TTEC helped them determine the social media channels that are most relevant to the company’s target audience,” Wingle says.

Meanwhile, many sales leaders are just beginning to recognize the engagement opportunities that chat can create with customers and prospects. Companies that lean on outsourced partners with proven digital engagement skills among their sales reps can achieve dramatic results in improving unit volume and Net Promoter Score (NPS) by connecting with customers who prefer to use chat.

6. Gaining expertise. Leveraging a sales outsourcing boutique can enable a company to draw on best practices and lessons learned from a partner’s vast experience with other clients across multiple industries. This is extremely useful for picking up new ideas for sales techniques, especially for companies in industries that are rather insular. It’s also a great way for sales leaders to add bench strength with reps who have demonstrated experience in specific vertical industries (e.g., healthcare, financial services, technology).

7. Lowering the cost of sales. Inside sales teams are less expensive than onboarding and staffing field sales staff. Industry estimates reveal that each customer contact with an inside salesperson might **cost a company \$25 to \$30 compared with \$300 to \$500 for a field salesperson**, including travel expenses and company benefits. But companies who have historically invested in field sales staff might not be prepared to build and manage a robust inside sales team. Outsourcing the inside sales function enables sales leaders to slash overhead costs while expanding sales coverage.

8. Greater accountability, analysis, and dependable performance management. Outsourcers are typically paid on a success-fee basis. The conditions of payment largely depend on whether the outsourcer successfully closes deals with new clients.

As such, outsourcers are incentivized to take greater accountability for the sales process and well positioned to bring forward new ideas that will continuously improve the results of their sales efforts. Outsourcers must also meet contractual service level agreements and expectations, which give them “skin in the game.”

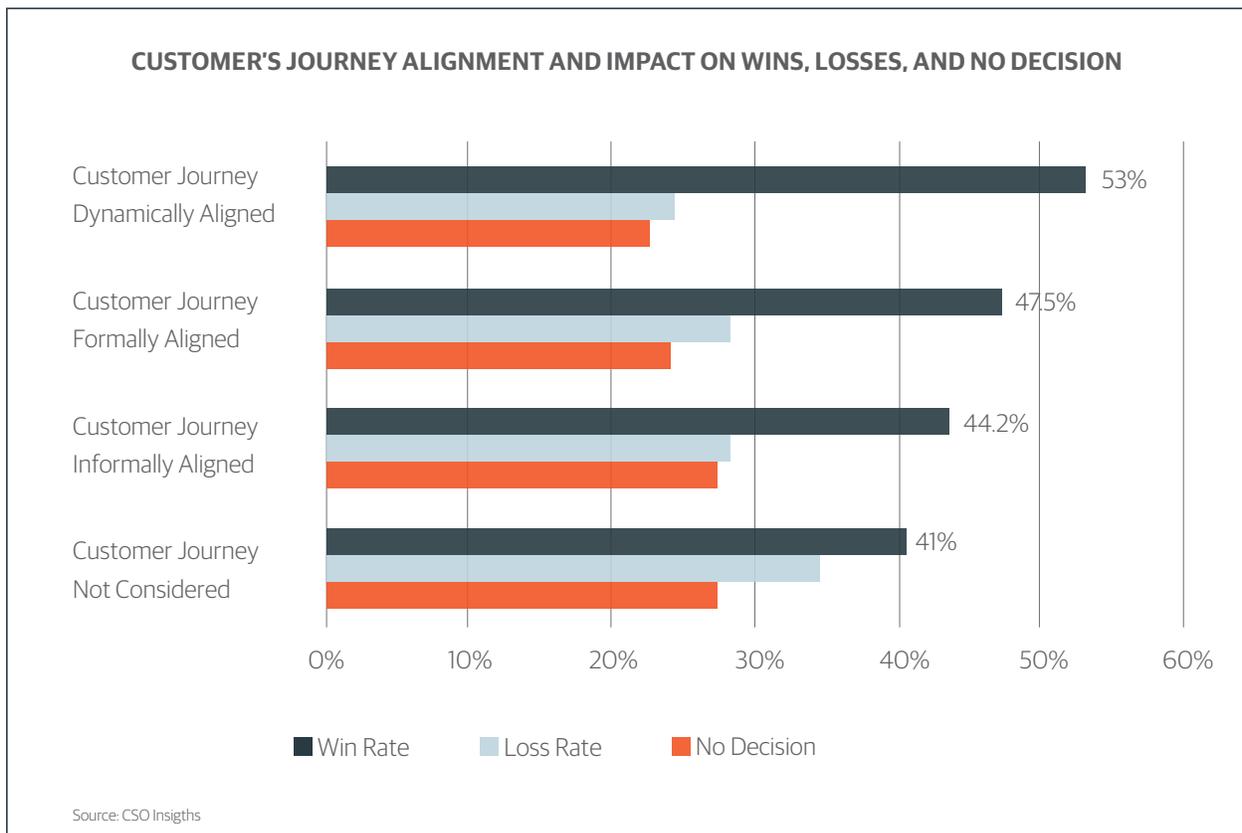
9. Promoting greater performance. An outsourced sales organization can spur internal teams to ramp up their operations. Adding an outsourced sales partner to work alongside an internal team provides an external benchmark for excellent performance that can help raise the performance level across the board. An outsourcer also brings fresh ideas, new perspectives, and best practices to the table. For example, sales organizations that need to make substantive changes, such as an overhaul to its sales strategy or the implementation of a digital marketing plan, can gain from working with a third-party provider that can offer innovative suggestions based on practical experience with other clients.

10. Leveraging data insights to increase profits and revenues. Lastly, companies can maximize all sales opportunities and increase revenue by leveraging an outsourcer’s data insights platform. Customer data and

analytics can help create statistical models that can be used to identify the best customers and prospects along with developing an effective touch cadence throughout the customer lifecycle.

One enterprise logistics company TTEC worked with was able to generate a **28 percent improvement in the efficiency of its sales team in the first 60 days of its engagement**, while its **sales trajectory jumped 121 percent**.

Aligning customer journey data with sales processes can have a powerful impact. Dynamic alignments (making modifications as soon as changes in the marketplace are detected) of data and sales processes have a significantly strong impact on win rates compared to sales processes that do not include the customer journey.



Case Study: Wealth Management

Companies across different industries are reaping the benefits of outsourcing sales activities. Here are some examples of companies we've helped, by providing tools and people to meet their business goals.

Challenge: A wealth management company was losing customers (and assets) to rival firms and lacked an effective communications plan and infrastructure to interact with its clients to help strengthen retention. A technology infrastructure that was identified as a means to communicate with customers would have taken 12-to-24 months to implement internally.

Strategy. Using analytics, TTEC helped the company build and execute a marketing touch strategy with 250,000+ unique accounts across 63 channel combinations.

Result: Company leaders gained new insights into customer behaviors and attitudes. For instance, some older investors didn't realize they had options for shifting their investments. Data-driven analyses enabled wealth managers to identify the right customers to contact at the right time with the right messaging. These efforts helped to increase engagement by 60 percent and the retention of thousands of customers. One campaign resulted in more than 1,200 webinar attendees and \$69 million in asset growth.



REAL-WORLD RESULTS

INDUSTRY	GOALS	RESULTS
Shipping company	Identify new prospects as well as grow its share of wallet with existing customers	Uncovered "untapped" revenue potential for over 2M SMB accounts generating \$1.3B annually 540% increase in spend among SMB accounts 160% YoY growth with advanced analytics
Commercial banking firm	Find new SMB accounts from 50k high propensity prospects	Achieved 70% of target by week 1 Exceeded launch goals by 200% in first month
Business and financial software firm	Engage customers in more needs-based conversations to improve upsell opportunities and lifetime spend	\$50 million+ influenced revenue 109% increase in conversion rates 141,567 leads generated

How to Reap the Benefits of Outsourcing

A good starting point for exploring the advantages of working with an outsourcer is to have a prospective partner conduct an assessment to help identify gaps in your sales processes and opportunities for improvement. Sales leaders can also benefit by identifying and selecting a geography or customer segment that is underserved and start there. "Try a different approach and see what types of results it generates," Hand says.

When evaluating potential outsourcing partners, make sure that the philosophy of the partner that's ultimately selected is closely aligned with your organization's culture. Also find out what the partner's strategy is for indoctrinating its salespeople into your company's culture. Will the salespeople be taught the language or key terms to use with your customers and prospects, as well as obtain a deep understanding of your product positioning and messaging?

This will help ensure that your brand is well represented and that your customers are treated the way that your company would treat them.

"If you don't take the time to understand the market that the client works in or the product or brand challenges they face, then you won't be successful," Wingle says.

If you pilot with an outsourcing company, make sure the partner does their homework to understand your company's positioning in the market. "If you don't take the time to understand the market that the client works in or the product or brand challenges they face, then you won't be successful," Wingle says.

Another key attribute that sales leaders should look for in an outsourcing partner is a company whose core competency is in sales. "During the request-for-proposal and procurement processes, many companies often mistakenly focus on cost," says Patrick Burke, vice president of program sales at TTEC Growth Services. "The key with sales is to look at an outsourcer's core competencies and the anticipated ROI that can be generated."



Ultimately, the best sales outsourcer is one that shares the client's vision for what they're aiming to accomplish. "A good outsourcer strives to understand how the client's overall customer experience can be improved," Wingle says. "It's not just about selling to a customer today, but enriching the customer relationship and extending customer lifetime value."

Conclusion

Companies that rely on their own internal resources can certainly succeed, but the question is whether the company will be fast and nimble enough to meet their customers' needs and stay ahead of their competitors.

Outsourcing select portions of the sales process can give sales organizations access to a wider range of sales expertise and best practices, bypass technology limitations, gain new ideas, and more. Simply put, outsourcing can help sales organizations work smarter, not harder.

About TTEC

TTEC (NASDAQ: TTEC) is a leading global provider of customer experience, engagement, growth and trust and safety solutions delivered through its proprietary end-to-end Humanify™ Customer Engagement as a Service offering. Founded in 1982, the Company helps its clients acquire, retain, and grow profitable customer relationships. Using customer-centric strategy, technology, processes and operations, TTEC partners with business leadership across marketing, sales and customer care to design and deliver a simple, more human customer experience across every interaction channel. TTEC's 49,500 employees live by a set of customer-focused values that guide relationships with clients, their customers, and each other. To learn more about how TTEC is bringing humanity to the customer experience, visit ttec.com.



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