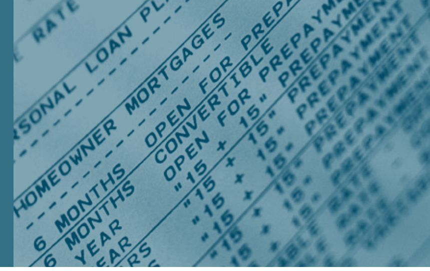
D R I V E to Success: CRM that Works



An Overview of GuideMark's DRIVE Methodology

By Gene Mehr, Managing Partner, GuideMark

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Implementing a customer relationship management system is a good news/bad news story. The good news: If you get it right, your CRM system will help your financial services sales team become a more formidable competitor. Your sales team will have more time to invest with customers and prospects. And, since your team will know the high value customers and prospects to target, they will not only close more business but also close more profitable business.

The bad news? You've heard it more than once from analysts like Gartner, Forrester and Aberdeen. Many companies have gotten it wrong. The systems they thought would improve their sales effectiveness, didn't. It would be easy to conclude, as many have, that CRM doesn't work. It would also be wrong. More often than not, CRM failures are a result of a half-baked commitment and a poor implementation plan.

Implementation success requires a practical plan that focuses on a simple, pragmatic criteria for defining success: the system must help your sales team sell. Everything else is window-dressing.

This white paper offers some tips for getting started, and provides a step-by-step overview of DRIVE, GuideMark's proprietary sales-driven methodology that focuses on requirements, value and results to deliver a financial services CRM solution that works. You can easily adapt our steps to your situation, or contact us to learn more about having GuideMark apply our process to your project.

Getting Started

To ensure a successful CRM implementation, before you do anything or buy anything, you need a plan. And a team that is committed to success.

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Start by identifying your **business objectives**. What are the quantitative and qualitative improvements that you want to achieve? These most often include corporate goals such as compounded annual growth rates in revenue and profitability, increased market share and improved customer satisfaction. Key objectives must also be addressed relative to team satisfaction. How will this system help enhance careers, recognition and net worth for the team members?

The key to an effective plan is that **the business and the team must drive the system**. Solid tactical plans for implementing a system that will help your team sell are 80 percent business process, best practice, psychology and sociology, and 20 percent technology.

You need input from executive, sales and sales operations management, and line sales producers. You should include input from other groups that influence the business processes and best practices of the sales team such as sales operations, marketing, customer service, back-office operations and information technology.

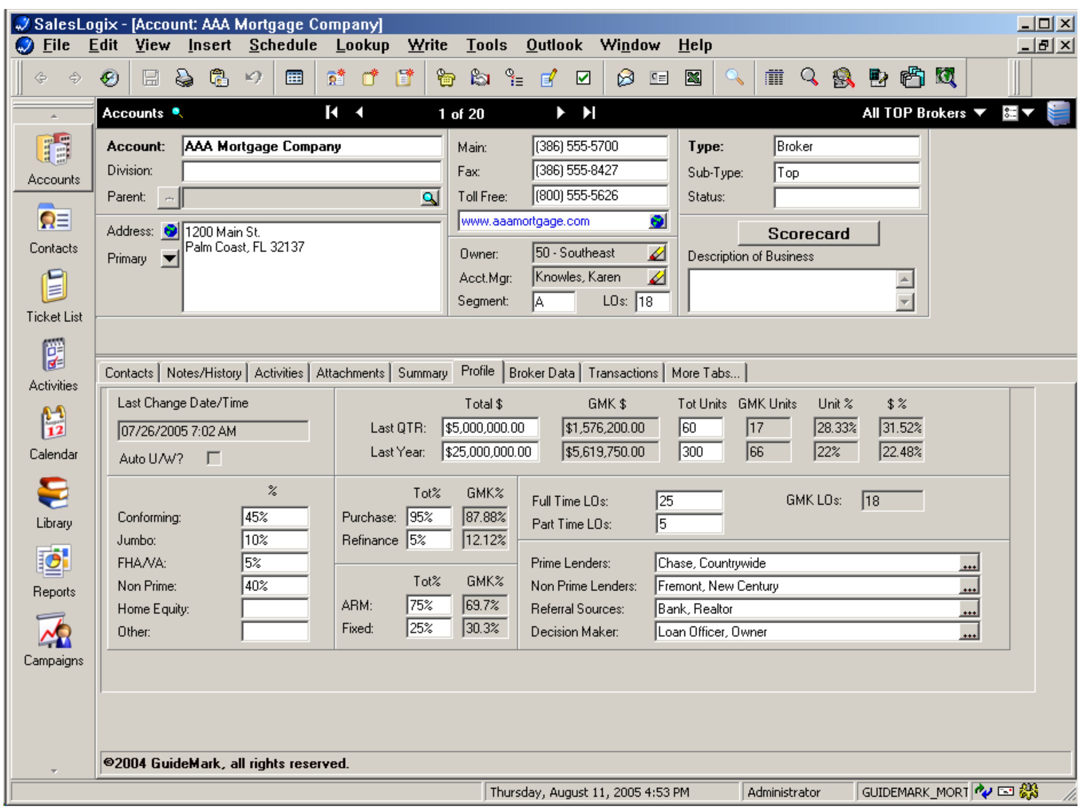
Sales systems fail when the executives, management and implementation team don't pay enough attention to the constituent who has the greatest ability to determine success: the line sales producer. Don't make that mistake.

The key to your success is to **genuinely advocate for the sales team**, including system requirements that are line-sales-producer-centric. When the salespeople are convinced that the system will give them what they need to sell, the management and executive team will get what they need to continually enhance enterprise performance.

Whether you are implementing a system for tens or thousands, successful implementation of a CRM system requires vision and commitment. A member of the executive team must be a champion for the system and an advocate for the team. Similarly, members of the relevant management teams (sales operations, marketing, IT, etc.) must be on board. And most important, key line sales producers must believe that the system will help them sell.

The failure point for many CRM implementations is that the sales people just don't use them. GuideMark's DRIVE process focuses on what will make sales people use, and really want to use, the system.

The result is SalesDRIVE CRM, a financial services CRM system that will help your financial services sales team sell, in your specific environment, with your organization's strengths and constraints. In short, a CRM system that works.



GuideMark SalesDRIVE CRM for financial services. Specializing in solutions for mortgage banking, commercial banking and insurance.

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GuideMark's DR-IV-E Process

DRIVE stands for Define Requirements – Implement Value – Evaluate results. The first phase is to **Define the Requirements.**[1]

Step 1: Assessment

The Assessment process develops the business requirements that will be used to tailor the GuideMark SalesDRIVE CRM software to your firm. Off-the-shelf CRM systems like SalesDRIVE are deep and full-featured; the key to success is to identify the **specific** requirements and implement the **necessary** functionality that will help you achieve the primary objective – to help the sales team sell. You can't, and shouldn't, do it all at once. The Assessment gives you the data you need to prioritize.

Interview for Needs

Once the prep work has been done, and the business objectives and key participants in the process identified, the work of defining the specific CRM requirements begins. GuideMark's first step is to interview participants for needs. We have identified three things crucial to system success.

First, the interview questionnaires must be relevant both to the level of the individual and to his or her respective group. Questions developed for a sales manager will not necessarily be relevant to a customer service or information technology manager. The questions must be open-ended and crafted to help each individual tune into that favorite radio station, WIIFM ("what's in it for me"). They should be predominantly business focused – business processes, best practices and drivers. Typically we complete an individual telephone interview in less than an hour.

Second, the interviewees should constitute a representative sample of the team population – line producers, management and executive – with emphasis on line sales producers.

Third, our interviewer is an objective party who has the background and track record to root out facts that will help the sales team sell. Line sales producers are immediately skeptical of interviewers who have not been salespeople or whom they view as mouthpieces for management. Similarly, management and executives have no respect for an interviewer who cannot relate and interact at their level.

Analyze Interview Results

Since the interviews are constructed in an open-ended fashion, they elicit a broad range of responses. The people doing the job are intimately, often painfully, aware of the flaws in business

Reaping the Rewards

1. Define your business objectives, both corporate and personal. Identify success metrics.

2. Include key requirements from line sales producers in your CRM strategy. Once the sales team gets what it needs to succeed, the management and executive team will get what they need to accelerate growth.

3. Remember the 80/20 rule: Solid tactical plans for successfully implementing a CRM system are 80 percent business process, best practice, psychology and sociology, and 20 percent technology.

[1]GuideMark offers the two main components of its Defining Requirements phase, the **Assessment** and the **CRM Workshop**, on an a la carte basis. This allows prospective clients to assess their needs prior to making a significant investment in a CRM system.

processes and practices that affect their ability to sell, manage or lead. They have strong opinions and solid ideas for improvements.

In our analysis, we review each individual response in the context of its potential value to the team, then look for common themes indicating a broad-based consensus.

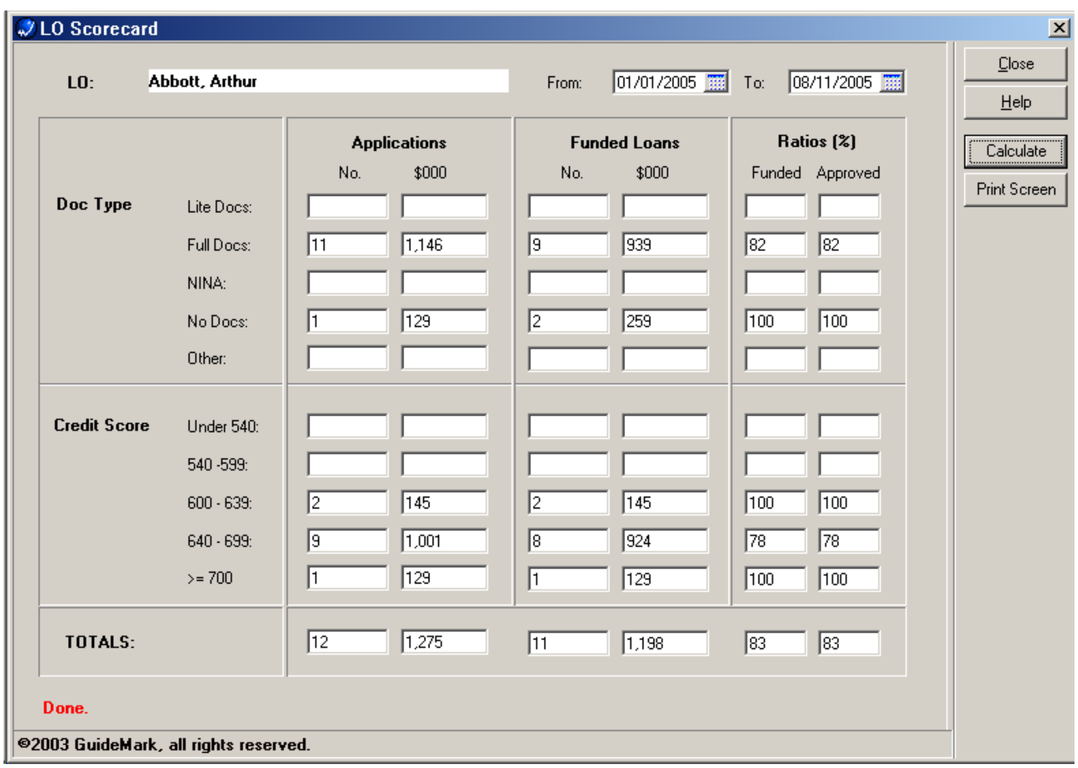
For example, a line sales producer might tell us that responding to a customer request for information requires research into multiple systems that, on average, is wasting "n" hours per week. She suggests that having the data in one place will better serve the customer and enable the sales team to sell many more customers. If a number of producers make similar suggestions, then we have identified the need for a "single repository of customer information." Most important, we can develop a rough estimate of the value that repository will deliver to the producers and across the enterprise.

We summarize results of the analysis process in a presentation that includes three to five broad categories of need, with some number of specific system requirements for each category. The presentation respects every interviewee's contribution to the process and provides the basis for buy-in across all interviewee groups.

We present the results in priority, indicating what needs should be addressed by Phase 1 of the implementation and Phase 2 through "n." We strongly recommend limiting the scope of improvements in the initial rollout. The determining factor for prioritizing should be key requirements for the line sales team that will help the team sell from the very first day of system use.

Confirm Results with Constituents

Once we complete the analysis and develop the presentation, the next step is an interactive, off-site presentation to **all** of the constituents to confirm we "got it right."



		Applications No.	Applications $000	Funded Loans No.	Funded Loans $000	Ratios (%) Funded	Ratios (%) Approved
Doc Type	Lite Docs:						
	Full Docs:	11	1,146	9	939	82	82
	NINA:						
	No Docs:	1	129	2	259	100	100
	Other:						
Credit Score	Under 540:						
	540 -599:						
	600 - 639:	2	145	2	145	100	100
	640 - 699:	9	1,001	8	924	78	78
	>= 700	1	129	1	129	100	100
TOTALS:		12	1,275	11	1,198	83	83

Scorecards are just one of the many reports and management tools available in SalesDRIVE CRM to give sales reps and managers the information they need to close more business.

Our objective is to confirm that we understood the teams' requirements, prioritized them properly and ascribed reasonable business values – time saved, additional revenues and profits generated, market share impact, etc. – to each requirement. We actively solicit interviewee confirmation and/or constructive criticism for each of the business requirements and values presented. Lively debate is encouraged.

At the conclusion of the Assessment, we have a reasonable vision of the "tweaks" necessary to SalesDRIVE CRM for the specific firm, as well as any minor customizations that might be required.

Step 2: The CRM Workshop.

The goal of the CRM Workshop is quite simply, to create your GuideMark SalesDRIVE CRM system.

Our CRM team works up prototypes of all the screens and critical reports needed for Phase 1 implementation and presents them to the client. The line sales team and management are squarely in the driver's seat throughout this stage.

Once agreement has been reached on the requirements, GuideMark creates a statement of work and budget for the client based upon the prototype. This statement of work typically includes tailoring the SalesDRIVE CRM system to the client, any minor modifications and the project implementation plan.

DR-IV-E: Implementing Value

Upon project approval, we can begin Implementing Value with the Project Implementation Plan and Phase One Rollout.

Step 3: Project Implementation Plan

The system implementation plan is developed to identify all tasks, in detail for Phase 1, those responsible for each task and a target completion date. The plan includes infrastructure preparation, project team assignments, detailed functional review (screen layouts, reports, etc.), data layouts and imports/exports, detailed functional specification, hardware and software installation, launch group rollout (larger implementations) and full team rollout.

Then we **execute**. And here's where the rubber meets the road. Stories of missed schedules and budgets are, unfortunately, the norm rather than the exception. GuideMark's DRIVE process prevents your CRM project from becoming a time and money pit because:

- Together we have agreed as a team to a limited scope for our Phase 1 implementation; and
- GuideMark maintains a tight project management discipline including weekly meetings to review progress against plan and any scope creep requests, and consistently communicates project status to the team.

Step 4: Training

The best system in the world is useless if the users can't, or don't, use it. We start with focused training on the system functions that will be used by the team during Phase 1. Training materials address and reinforce the step-by-step instructions to perform tasks such as setting up and maintaining the calendar, accessing customer information, adding relevant notes and sending communications. By keeping it simple, we ensure a first round success, which goes a long way toward reinforcing the line sales team's belief that SalesDRIVE CRM will help them sell.

Step 5: System Rollout

During rollout, developers work closely with the help desk and sales team to quickly resolve any issues that affect group performance. For the first 60-90 days of the live production environment, the process prove period, the sales team is tasked with reporting any process or system problems encountered to the system help desk. Changes made during this period are formally incorporated into the system, the training materials and the curriculum.

Some organizations, typically larger implementations, will rollout to a process prove launch group before launching to the entire team. Others will rollout to the whole team from day one.

DR-IV-E: Evaluate Results

The last step in GuideMark's DRIVE process is ongoing evaluation of results, with audits and a continuous improvement plan, to ensure that the system fulfills its main objective - helping sales to sell.

Initially, the audits should be quarterly. They must focus on measuring results versus plan. Are you getting the results you projected in the business case? If not, we identify the changes necessary to get back on track. In addition, you must be vigilant in auditing help desk issues. Repeated questions from the team about a specific function may indicate that remedial training is required.

We also carefully analyze sales team suggestions for how to save time by adding, changing or deleting functionality. These form the basis for continuous improvement and enhanced return on investment.

Systems fail when management expectations for investment are not properly set. CRM systems are not one-time or "point" investments. They must be continuously improved to meet the dynamics of ever-changing market conditions and business processes. That's why GuideMark strongly recommends a phased implementation plan, focusing on the most important elements in Phase 1 and moving forward with additional improvements (Phases 2-n) once you've experienced the initial success.

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GuideMark and SalesDRIVE CRM

GuideMark applies its DRIVE methodology to tailor its SalesDRIVE CRM system to meet the specific needs of each financial services customer.

To help prospective clients assess their needs prior to making a significant investment in a CRM system, GuideMark offers the two main components of its Defining Requirements phase, the **Assessment** and the **CRM Workshop**, on an a la carte basis.

To find out more about SalesDRIVE CRM, or to get started with the DRIVE process, contact GuideMark (www.guidemark.com) at:

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