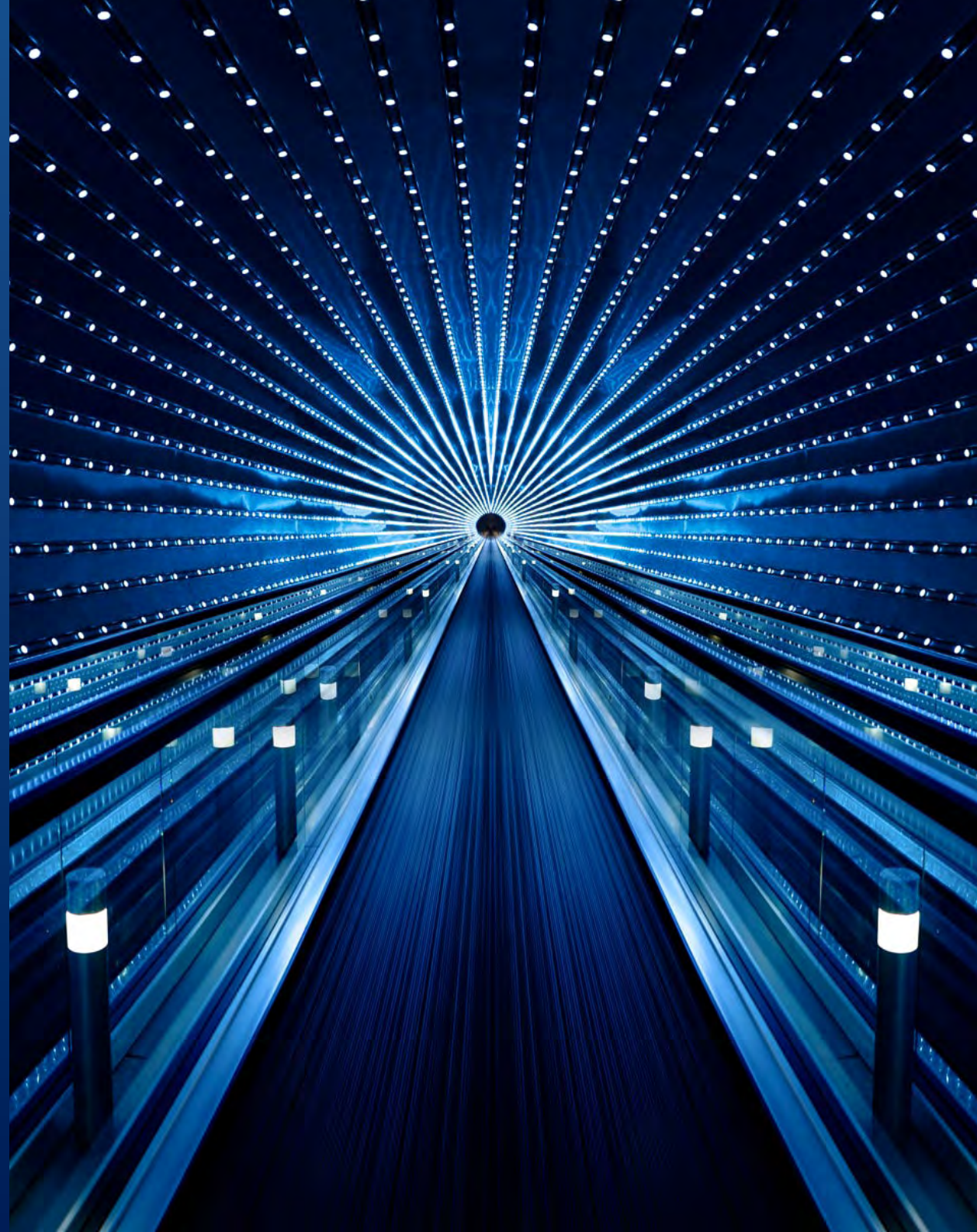


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CRM BUYER'S GUIDE 2019

Insight to help savvy buyers make
a well-informed CRM buying decision



CRAFTING A WINNING CRM STRATEGY

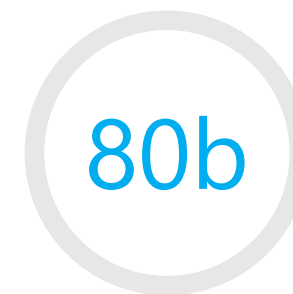
In order to get the most out of a CRM initiative, organizations need to devise a well thought strategy that is based on their core business needs and objectives. Whether implementing CRM for the first time or switching from an old one, organizations need to define how this technology will help them gain a competitive advantage by successfully managing key business operations like marketing, sales and service. The driving point here is an understanding of how the system will support the processes, the strategy and the key business objectives that the company wants to successfully realize.

DO

- Define vision, strategic goals and objectives you want to reach using the CRM technology.
- Correlate your vision and strategic goals with the features and functionalities of the CRM systems based on the vendor guide or other criteria.
- Perform a technology audit. Your IT department most likely already has a general picture of what technologies are in use within your organization. However, you will need to answer several more critical questions: who is using what, how that technology is used in order to identify information black holes and potential use cases of a new system.

DON'T

- Don't view CRM solely as a software. Instead of perceiving the purchasing of a CRM system as a technical improvement, accept it as a philosophy for developing more meaningful and fruitful relations with customers.
- Don't look for a system similar to your previous or current one – if you are looking for a new CRM it means that your previous solution was not a good fit and didn't meet your needs.
- Don't expect CRM to fix all of your business issues with a simple click of a button. CRM is a tool to help you enhance your operations but the strategy and vision are your responsibility.



CRM Market is expected to become a \$80 billion industry by the end of 2025. (Gartner)



The ROI on CRM is approximately \$5 to every \$1 invested (Baseline)

PRO-TIP

The best CRM is the one that meets the specific business needs of your organization. The most sophisticated CRM with outstanding capabilities with all the bells and whistles might not answer your business needs thus be just a waste of money. So first and foremost get answers to the questions: Why you need a CRM system? What KPI's are important for you and what ROI you are anticipating? Then evaluate the functionalities and capabilities of different CRM systems available on the market and define what's important specifically for your organization

DEFINING REQUIREMENTS WITH A USE CASE APPROACH

There is a large variety of terms used in defining a set of documented CRM requirements. The terms include: request for proposal (RFP), high-level requirements, blueprint, functional specification, specification plan, agile requirements and so forth. However, the rule of thumb here is to develop a list of requirements that can fulfill your key business strategy as well as be easy to understand from the vendor's point of view. A good practice on this step is to design well-defined use cases from the vendor that include a set of possible scenarios related to specific business goals.

DO

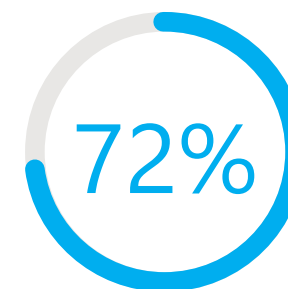
- Develop step-by-step use cases that outline the most critical processes for your business, which would automatically eliminate systems that lack the functionality to support these processes as well as systems with unnecessary tools to cut project costs.
- Actively engage CRM end users into the CRM selection process. This helps to improve user adoption ensuring the success of your CRM initiative.
- Link your requirements with your goals and objectives that you outlined while defining your CRM strategy.

DON'T

- Don't rely on vendors' presentations in selecting key CRM requirements by taking the approach of "letting the vendor show what they've got and making a list of requirements based on that". This approach only works if the company has never implemented a CRM system before and needs to be educated by the vendor.
- Don't go too much into details – it can potentially lead to a higher cost estimate and focus the project on features that are not critical or valuable for your business.
- When defining a set of CRM requirements don't be too general either. If your requirements are limited to finding a system for account and contact management, any modern solution out there would be a good fit for your organization.

PRO-TIP

Base your set of requirements on specific use cases. For instance, you've identified a problem in customer support services that not all customer requests are answered in a timely manner, which means you need a system that ensures that all incidents are resolved within the guaranteed timeframes. The requirement here would be to pay attention to a system that is capable to automate customer service processes to guarantee that no request is left unattended. This approach can be applied to any other marketing or sales related use case. This way you can ensure the future system has all the necessary capabilities to cover your existing processes.



of CRM customers indicated they would trade functionality for ease of use (CSO Insights).



of companies contribute the success of their CRM initiative to defining the right set of requirements. (InsideCRM)

OUTLINING THE BEST CRM VENDORS

After narrowing down your set of requirements, it's time to list vendors that address the technical issues, from database compatibility to response times. Usually companies either send an RFP or run test-drives of the systems on the list. While reviewing a demo, look at the out-of-the-box functionalities and only after you have a good understanding of how the pre-configured capabilities answer your business needs should you proceed to exploring the customization. This will help you to understand the difference between pre-set demos and the full capabilities of the system you are evaluating.

DO

- Review analysts' reports that evaluate vendors in your segment. Getting an RFP response from a CRM vendor focused on the enterprise segment only when you are a small business or medium sized business will end up in the delay of your CRM initiative because the system might be out of your budget and the features not relevant for your business model.
- Check at least three sources of information before going into an actual search. Examples of such sources are: CRM Magazine, Gartner or Forrester reports.
- Take into consideration crowdsourced outlets like g2crowd.com, softwareadvice.com, or capterra.com that provide feedback from real software users.

DON'T

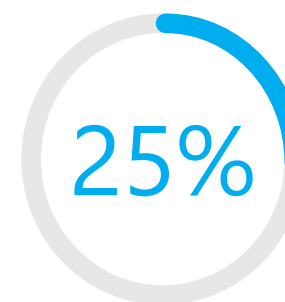
- Don't create too long or too short of a list. If you are considering only 2-3 systems you are really limiting your options and reducing your chances at getting the best deal. Conversely, too many vendors on your list creates chaos in your search as you lose track of features, value propositions and estimates.

PRO-TIP

Understand how you will measure success. Make sure you use this as a primary benchmark for evaluating your CRM priorities. Features are cool, and it's easy to get pulled in by the latest bright and shiny object, but ask yourself if this will help you achieve your measures for successful CRM. Try a CRM system that provides functionality that meets your specific business needs. For example, if aligning marketing, sales and service is very important for your business, then you need to look at a CRM system that combines all these key operations in one system. This way you won't need to worry about whether your different integrations will work properly. Also, be careful with the system's configuration capabilities - it should be clear how to make and implement changes without requiring massive effort or you will end up living with whatever you get out of the box. So make sure the platform enables you to change rapidly to keep up with changing customer demands.

Top questions to ask while evaluating the CRM vendor:

- Should we select a cloud or on-premise solution?
- How easy is the solution to customize?
- How easily can I import my existing data or transfer it from the old legacy system?
- How intuitive is the system's interface?
- What are the system's integration capabilities?
- Does the CRM system provide a mobile app?
- Does the system provide AI powered functionality?
- What is the estimated CRM project ROI?



Three quarters of respondents did demonstrations of at least two solutions to compare their options. Shockingly, the other 25% of respondents either did no demos of CRM software before making a decision, or they decided to purchase the first CRM they demoed without looking at any alternatives. (Capterra)

ANALYTICAL REPORTS TO CONSIDER

THE FORRESTER CRM WAVE

The Forrester Wave™: CRM Suites is an analytical report that identifies the most significant global CRM vendors based on a 36-criteria evaluation criteria, in order to help businesses select the best solution for their customer engagement initiatives.

GARTNER MAGIC QUADRANTS

Gartner analysts evaluate CRM providers on the quality and efficacy of the processes, systems, methods or procedures that enable IT provider performance to be competitive, efficient and effective, and to positively impact revenue, retention and reputation. Gartner's Magic Quadrant research methodology helps businesses quickly ascertain how well technology providers are executing their stated visions and how well they are performing against Gartner's market view. Companies considering a CRM deployment should pay attention to such reports as the Gartner Magic Quadrant for CRM Lead Management, Gartner Magic Quadrant for Sales Force Automation and the Gartner Magic Quadrant for the CRM Customer Engagement Center.

Additionally, Gartner's annual CRM Vendor Guide is a comprehensive report that covers all the solution categories involved in managing the full customer relationship and mentions vendors in each category.

NUCLEUS RESEARCH CRM VALUE MATRIX

The Value Matrix looks at the advances in usability and functionality by vendors in the three core pillars of CRM: sales, marketing, and customer service to outline the best CRM market players.

OVUM CRM DECISION MATRIX

Being one of the leading global technology research and advisory firms worldwide, Ovum provides exceptionally comprehensive evaluations of technology vendors.



USER REVIEW PLATFORMS TO CONSIDER

CAPTERRA

Capterra is a web service aims to help businesses select the best business software for their customer engagement initiatives. With more than 500k verified software reviews, ratings, infographics, and the most comprehensive list of the top vendors, Capterra now offers the most robust, user-driven perspective on software in the world.

G2 CROWD

G2 Crowd empowers business buying decisions by highlighting the voice of the customer. Their review platform leverages more than 500,000 independent and authenticated user reviews read by more than 2 million buyers each month. G2 Crowd real-time and unbiased user reviews help you objectively assess what is best for your business.

FINANCESONLINE

FinancesOnline is an independent review platform for B2B, SaaS and financial solutions. The platform combines opinions and recommendations from experts with carefully selected reviews from real users sharing their experience with each product. With FinancesOnline available as a source of detailed product information gathered in a single space their constantly growing base of users saves huge amounts of time and optimizes the decision making processes.

SOFTWARE ADVICE

Software Advice is the leading online service for businesses navigating the software selection process. Advisors provide free, personalized software recommendations, helping companies of all sizes find products that meet their business needs. Software Advice also features objective research by industry experts and reviews from validated users, saving buyers time and resources.



THE BEST APPROACHES AT SHORTLISTING CRM VENDORS

Shortlisting is a very important stage in the CRM buying process. After going through demos and testing the system's features, it's time to go through a series of evaluations taking into consideration the following aspects: readiness of functionality, ability to configure, expand and customize the functionality and the competency of the implementation team.

- Use a balanced system of criteria with values applied to every parameter.
- Create comprehensive scorecards to evaluate the criteria.
- Request a customized and detailed demo developed based on your use case scenarios so you can see in real time how the system operates with your workflow. Invite the vendor's implementation team to the demo to make sure that the tech experts can deliver on promises given by sales.
- Engage end users in the shortlisting process - a high user adaption rate is a very powerful indicator of positive ROI. It's important to create an ecosystem where end users, tech advisers and top managers are equally involved in choosing the best CRM for their organization.
- Don't shortlist vendors based on the emotional reception of their product presentation. Pull yourself away from the sales rep's charisma and grasp what the product really has to offer.

A BALANCED SCORECARD FOR CRM MIGHT INCLUDE THE FOLLOWING:

A balanced scorecard is a strategic planning and management tool used to align business activities with the vision and strategy of the organization, improve internal and external communications, and monitor organizational performance against strategic goals. The scorecard has to review the following criteria: pricing; features and functionalities based on how they answer your specific business needs and how well they are aligned with your strategy; user feedback, time to value and whether it creates a unified information environment.

BASIC FUNCTIONALITY

Select the system based on a ready-to-go functionality - what already exists.

EXTENSIBILITY

A score that rates how quickly you can configure the system.

STRATEGY-FIT

Helps you to define which system helps you to address your strategic objectives better as well to ensure that the vendor will support the system in the future.

NAVIGATION

Check how many clicks it requires to address typical user cases, are there any user guides available?

PRO-TIP

You need to ensure seamless customer lifecycle capabilities. Rethink your CRM strategy to put the customer back in focus. Look for ways to truly create a full lifecycle view of the customer, to connect marketing engagement with sales and support engagements. This can create better insights and open new opportunities for automation and operational efficiencies.



84.5% of companies leveraging a commercially available CRM vs. 15.5% opting to develop a CRM internally. (Miller Heiman Group)

MAKING A SUCCESSFUL PURCHASING DECISION

Before fully committing to investing into a particular CRM solution, it's recommended to request a full scope of the project from the vendor and the implementation objectives. This will give you a clear understanding of whether the proposal addresses your initial strategy. Once you've made a final selection, take time to examine the vendor's track record and research experiences of other companies, which will help you to erase any shadow of doubt before sealing the deal.

DO

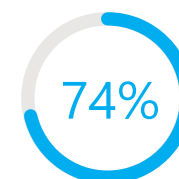
- Set a decision making timeframe and process. Make sure that your implementation due date is not rolled into the decision buying deadlines. Sign up for phase-by-phase implementation with a set of specific KPIs to evaluate the success of the implementation at every step of the process.
- Get buy-in from the top down. Try to engage every member of the team in agreement on the project. Having buy-in from end-users will help to maintain the accuracy of data within the system.
- Focus on user adoption. CRM depends on getting end-users to follow your CRM processes, especially sale and service. Look for features that reinforce user adoption. It's not just a matter of having a simple interface, the system should make it clear what the users need to do next.

DON'T

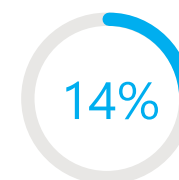
- Don't start the implementation process without having a defined plan, also known as a "technical blueprint", which provides a detailed description of the project. The plan describes and outlines all integrations, customizations and configurations.

PRO-TIP

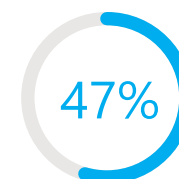
The modern business environment is rapidly changing, which means that the set of requirements you outlined at the first stages of your CRM selection process or right after the implementation might become useless very quickly. That's why the CRM system that you select has to be scalable and flexible enough to grow with you while adjusting the processes on the fly as well to provide tools to help you streamline your marketing, sales and service processes.



of high-performing companies are using business process management platform to handle their processes. (Gartner)



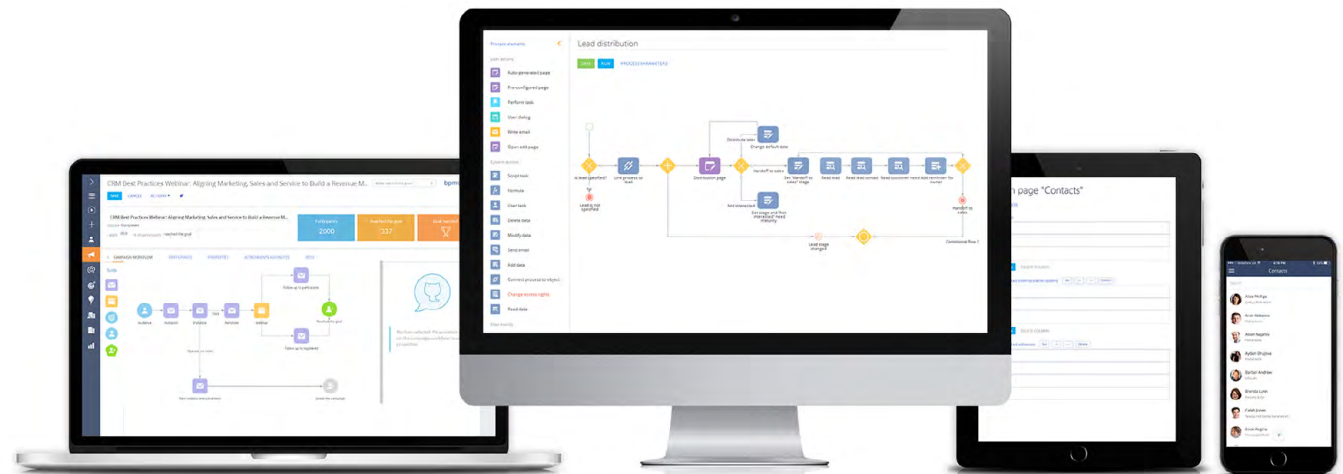
of companies consider price as the most important factor in their CRM buying decision. (Capterra)



of study participants agree that CRM System significantly improves the productivity of salespeople. (Miller Heiman Group)

UNIQUE SYNERGY OF INTELLIGENT BPM PLATFORM AND UNIFIED CRM, WITH EXTENSIVE MARKETPLACE OF APPS AND TEMPLATE

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