

Current client focus made new biz dev take a back seat

Case Study Snapshot:

B2B Services Firm

This mid-sized company specializes in targeting Fortune 500 financial services firms that sell through brokers.

They have a biz dev team of 6 spread throughout the US. Because their sales team in the past had been pretty independent - doing their own thing - the corporate office didn't know exactly what they were doing in terms of new business development activity. There was no CRM in place. Also, 95% of the time the salespeople were doing account management activities and new business sales started to suffer.

The company put a CRM in place – then, which typically happens, they had a hard time driving adoption of this new tool.

There were challenges at first. The SOS biz dev person would direct the company's sales team to "hot" leads – but unfortunately, due to focusing on current clients, they didn't follow up on the leads and continually dropped the ball.

SOS came back with a different solution. Let the SOS biz dev person take over the entire process: identify opportunities for the executives and US sales team, set up the meetings, be present (virtually) at all the meetings created (the first phone call) then act as the Opportunities Manager checking with the team on the progress and planned next steps to turn these identified opportunities into revenue.



As a result,

several meetings of these Fortune 500 targets have taken place and have developed into pipeline opportunities.