CRM & B/OSS: Putting Customers First

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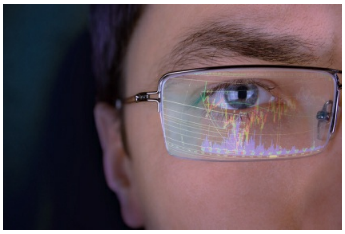

Historically, service providers have started working in their B/OSS systems when a customer calls to order service. This moment has typically been the first time any information is captured by the telco regarding the customer or the products and services they want to order. As the telecom industry continues to evolve and customer expectations change, however, the demand and need for better technology grow.

In order to be operationally efficient and remain competitive in acquiring and activating new business, service providers need a next-gen B/OSS platform. The reason has to do with key changes in customer behavior that drive both B2B and B2C purchases. According to Adweek, 81 percent of all buyers engage in online research before making a purchase decision. Long before you get products and pricing negotiated and service orders entered, your potential customers have been looking at your competition and making buying decisions—without ever talking to you. So, how do you engage with a seemingly invisible prospect? How can you keep your company top-of-mind when the customer is ready to buy?

Of course, all business starts with a lead. A lead could result from an incoming call sparked by a referral or your advertising or be the result of a carefully nurtured relationship between a sales agent and an executive decision maker. But, how do you capture information about those leads and use it to advance and complete the sale? These potential customers may not be ready to buy your products or services or know that your products or pricing are the best and most competitive. Being able to connect, track and keep in touch—in an approach known as drip marketing—is critical to your growth and necessary for you to stay ahead of the competition.

Integrated CRM and B/OSS: one view to rule them all

With a next-gen B/OSS system, advances in software technology have begun to integrate a complete lead-to-order process that includes marketing automation and CRM functionality. This robust set of tools allows providers to better know and communicate with both potential and existing customers, making the process described above much more automated and fruitful. A next-gen B/OSS system must be able to track leads, as well as nurture them to the point of a sale. This activity generates demand. Then, when the time is right for a prospect to purchase, your company is already top-of-mind.

“We’ve spent nearly half a decade with our clients to understand their needs and truly help them grow their business and bake that experience into our products,” says Jason Malmquist, Sr. Vice President at CHR. “Commercial and Residential customers have far more options, and we’ve ensured Omnia360 enables our customers to better manage their customers in one CRM system by integrating B/OSS with it.”

Fig. 1 - Omni360 Dashboard Variations from CHR Solutions

With integrated technology available today, service providers can create highly targeted marketing campaigns based on any number of demographic or psychographic criteria—all within one B/OSS system. Leveraging built-in CRM and marketing automation functionality allows you to send specialized messaging directly to potential customers, while also keeping current customers informed and notified of updates to products and services. This new technology also automates the follow-up process and continues to send pre-determined messages based on the prospect’s engagement—or lack of engagement—with your campaign. A next-gen B/OSS creates an entire ecosystem that creates interest, drives demand and increases sales. And, in fact to achieve the growth companies seek, they need systems just as robust and adept as this kind of system, designed to navigate the highly competitive and informed marketplace.

The process doesn’t stop with incoming leads. Once the leads start coming in, it becomes critically important to track all interactions and move the sale forward. When selling to businesses where the sales cycle is more intensive, your sales team needs automation functionality. This functionality allows them to manage opportunities from conception through negotiation, approval, quoting and contract.

More importantly, a system that can accurately manage the large amounts of data needed to provide a winning quote to your prospects is essential. The ability to track leads and report on them gives service providers the business intelligence they require to understand customer interest, competitively position the opportunity, and close the sale. Put simply, if you know how many sales opportunities your team is working on, and which deals are likely to close soon, then you know where to focus your efforts.

Efficiently managing the customer journey

While tracking and reporting on leads used to be a task exclusive to larger business accounts, today the markets have changed. Residential customers are more informed about their options. As a provider, you cannot continue to use the same technology, tools and efforts and expect to win new business (and valuable ongoing loyalty).

Your B/OSS solution needs to be able to provide detailed pricing and bundling options along with an online user interface—think of a shopping-cart-like approach on your website. This functionality allows anyone to look at different product and service offerings and get the additional details they need to make a buying decision. After all, today’s consumer wants to compare and contrast options—and do so anonymously. Often this research and shopping happens long before or after traditional work hours, when you may not have customer service resources on hand to handle a call—if your customer wishes to place one at all. Providing detailed access to information 24/7/365 is one of the competitive advantages that can help win over this new generation of consumers. They are focusing their efforts before they order, and they must be engaged long before they decide to buy if you are going to win the sale. If your systems and organization only focus on what happens after they have ordered, you’ll lose your business to competitors who have greater visibility and interaction with the customer base prior to the actual sale.

Having said all this, CRM tools are not new to the telecommunication business. In fact, most providers are using some type of tool today to understand and manage pre-customer opportunities. The need, however, for those tools to be fully integrated into the B/OSS ecosystem is increasing. Duplication of data, swivel chair processes, and lack of customer visibility from the B/OSS into the CRM are challenges that impede accuracy and efficiency of the sales and operational process. Additionally, building and maintaining integration between those systems is both costly and demanding of your resources. A fully inclusive CRM/B/OSS will provide a single product model used to quote, provision and bill the customer without syncing, duplication or translating data between the sales and billing systems. A successful system will also provide a consolidated workflow to manage all groups and resources throughout all processes of your business. Because of these demands and of the market pressures at play, CRM is no longer a 'nice-to-have' option in your B/OSS. It's now a requirement in order to keep pace with the competition and provide a valued customer experience.

When going after new customers, especially larger business accounts, you need a comprehensive B/OSS that will work to help you collect all of the details necessary to accurately quote the customer and ensure you win "profitable business." Tracking data for cost of connection for new service locations or buildings (whether it be construction or equipment costs), identifying other possible prospects in the area, and capturing site survey data for every opportunity factor as some of the most critical aspects to long-term success. Knowing exactly the cost of the solutions you will provide, and the necessary contract terms can mean the difference between achieving successful margins or losing money.

Profitability is key

To ensure profitability, the information about every sales opportunity needs to be visible to all internal groups. Your B/OSS system needs to be able to gather data from every area of your pre-sales operation and capture it for all to see. In the past, pieces of data often ended up lost on someone's desk or computer. Next-gen B/OSS systems create actionable data, which management and prospective customers can use to make mutually beneficial decisions.

Getting into a sales contract that doesn't work for both sides is never good for anyone. The old saying "We're going to lose money on the individual sale, but make it up on volume" is only funny when you're speaking about someone else's business. Companies need to know all of the end-to-end costs in order to create accurate pricing and contract terms in order to deliver profitable business. It's far too easy for someone to change providers if your contracts don't work for them. Service providers need efficient, consolidated tools to know what products and pricing work in the marketplace. The systems and technology you use are only valuable when they enable that to happen.