The 7+ facts

why you should improve your CPQ & Q2C processes

A little picture about poor processes & rising expectations.

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WE CONFIGURE YOUR VISION.

1

Organizations lose 20 to 30% of revenue every year due to inefficient processes.
IDC

o 78% of customers have bailed on a transaction because of a poor service experience.
o 50% of companies spend between $5-$25 for manual invoice processing.
o According to industry statistics, 30-40% of project costs are rework.
o CEOs spend almost 20% of their time on work that could be automated, such as analyzing operational data and reviewing status reports.
McKinsey

+ With 59%, cost reduction is one of the areas where RPA continues to exceed expectations.
Deloitte

+ Full integrated Q2C process resulting in 49% higher proposal volume.

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2

Sales reps spend 32% of their time searching for missing data and manually entering data.
IKO system

o More than one third of sales reps experience common errors with sales agreements.

o 75% of salesmen said they could be more productive if they spent less time on data entry.
IntroHive

o 79% of sales executives say a leading driver of hitting new targets is improving the productivity of existing sales reps.
Salesforce

+ Full integrated Q2C processes resulting in 49% faster time to export, manipulate, and import data.

+ CPQ software increases quote productivity by 33%.
Aberdeen Group

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3

Employees spend 10-25% their time on repetitive computer tasks.

o Almost 75% of contract processes are not automated.
o 90% of employees are being burdened with boring and
  repetitive tasks which could be easily automated.
  Snap Logic
o IT departments also spend 30% of their time on
  low-level basic tasks.

+ When it comes to business processes,
  60% of occupations could save 30% of
  their time with automation.
  (generating sales leads, approving
  paperwork, and processing documents)
  McKinsey

+ Between the three QTC integrations
  (CRM, CPQ, and ERP), CPQ carries the
  highest customer happiness: 3.973 out of 5.

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35-50% of sales go to the vendor that responds first.
Salesforce

o Only 7% responded in the first five minutes after a form submission. More than half didn't respond within five business days.
Drift

o If you follow up with web leads within 5 minutes, you're 9 times more likely to convert them.
InsideSales.com via Jake Atwood

o 58% of B2B buyers want to discuss pricing on the first call.
Hubspot

o 70% of companies have an average quote turnaround time more than a day – 42% between 1-2 days, 28% 2 days or longer due to workload, calculations on Excel spreadsheets and complex acceptance processes.

+ 26% more sales reps achieve their quota with CPQ software.

+ Full integrated Q2C process resulting in 108% faster time to complete Excel-based tasks.

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79% of consumers prefer interacting with salespeople who are trusted advisors.
Salesforce

o 58% of buyers report that sales reps are unable to answer their questions effectively.
o 44% of sales reps respondents state that there is a lack of collaboration between departments.
  Snap Logic
o 42% of sales reps feel they don't have enough information before making a call.
o In a typical firm with 100-500 employees, an average of 7 people are involved in most of the buying decision.
  A big base for questions, isn't it?
  Gartner Group
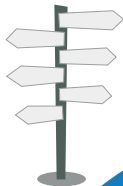
+ Companies experience a 17% higher lead conversion rate with CPQ software.

+ Customer relationship management applications can help increase sales by up to 29%, sales productivity by up to 34%, sales forecast accuracy by 42%.

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People are willing to pay about 20% more for a personalized product.
Deloitte

o 21% of manufacturing companies have inadequate customer support due to lack of flexibility for small quantities and production adjustments.
o 94% of B2B buyers conduct online research before they make a purchase.
  Brafton
o 67% of customers prefer self-service over speaking to a company representative.
  Zendesk
o 19% of customers say finding quality manufacturers with the right expertise is an issue.

+ Companies with CPQ software have a 105% larger than average deal size.

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7

83% of finance professionals feel unconfident in the accuracy of the data in their reports.
ASUG

o 61% of employees typically access four or more systems to get the information they need to do their jobs.
  IDC
o 57% of employees admit that their organization struggles with data silos.
o 88% of all spreadsheets have "significant" errors in them.

+ CPQ reduces the number of quote revisions by 13%.

+ With 90%, improved quality/accuracy is one of the areas where RPA continues to exceed expectations.
  Deloitte

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How to increase speed, accuracy and transparency

☐ Provide a full CRM/CPQ/ERP integration.

☐ Clean up your processes for maximum transparency and effectiveness.

☐ Concentrate on real automated end-to-end data processing.

☐ Reduce the required systems in daily use to a minimum.

☐ Establish collaborative selling at every point of sale.

☐ Bring your product configuration in the customer's front-end.

☐ Use a configuration framework that can describe your products in the highest possible detail level.

☐ Make sure your entire team receives coaching.

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Aicomp is a transformation software provider with end-to-end solutions for service and manufacturing companies. Our main focus is to empower companies from mass production to mass personalization.

We accomplish the digitization of manufacturing by having developed one of the leading product configurators for the manufacturing industries, our VCPowerPack. Embedded in SAP platforms, VCPowerPack enables MCP (mass customization production), one basic concept of Industry 4.0. By integrating VCPowerPack we offer a special solution for optimized CPQ and Q2C processes in SAP.

As one of the leading providers of configuration solutions for SAP ERP systems as well as implementation partner and reseller for SAP Cloud solutions, Aicomp offers software products and consulting services to support clients from mid-sized companies to global enterprises.

Contact us
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