

SUCCESS STORY



How CORITY'S SALES WIN LOSS PROGRAM DRIVES HIGHER SALES WIN RATES AND CLIENT RETENTION.

THE BACKSTORY

A trusted provider of environmental, health, safety, and quality software, Cority has experienced both significant growth and organizational change over the past few years. Along with the acquisition of several companies and an investment from a prominent private equity firm, Cority has also added hundreds of new accounts to its client portfolio, which now stands at over 800.

As the company grew and evolved, it was important to the leadership team that they remained attuned to changing market dynamics, while also ensuring sales, marketing, and product leaders had access to ongoing feedback on how Cority was perceived by existing and prospective clients.

With an emphasis on growth through upsell and cross-sell, as well as new logo acquisition, executives also sought to evaluate the effectiveness of the sales machine, from initial contact to a purchase decision, and use the insights to identify opportunities for improvement. These activities, as well as maintaining the company's reputation and a client service leader, were key to maximizing sales win rates and client retention.

THE WINNING STRATEGY

The desire for ongoing feedback and measurement of their sales efforts led Cority to inquire about a reputable solution provider with one of the company's venture capital investors – Norwest Venture Partners. Norwest connected Cority to Satrix Solutions, and an engagement for a Sales Win Loss Analysis Program quickly followed.

Using in-depth phone interviews to target decision makers at companies that would be "ideal" clients, Satrix Solutions' experts explore a variety of topics with key contacts who evaluated Cority and their most formidable competitors. The objectives include eliciting candid feedback on how Cority performed during the

SITUATION

- Cority competes against a handful of companies in an industry where mergers and acquisitions are common, which made it necessary to keep up with changing market dynamics
- Both leadership and sales were seeking a comprehensive understanding of the primary, secondary and tertiary factors that drive decision making among its buyers world-wide
- Cority also wanted to evaluate the effectiveness of the sales process from initial contact to a purchase decision and use the insights to identify opportunities for improvement

SOLUTION

- Partner with Satrix to launch an independently run Sales Win Loss program to uncover how Cority is being perceived in their rapidly changing market
- Conduct interviews with decision makers from key competitive wins and losses to understand what messages resonate most with buyers
- Pinpoint competitive differentiators by digging deeper into each decision maker's overall experience with Cority against others in the market
- Analyze the qualitative insights collected and present findings during Cority's Sales Kick Off meeting

RESULTS

- By understanding the key drivers for winning or losing sales, Cority has optimized the sales process which has led to an increase in sales win rates
- Cority now has a deeper understanding of the competitive landscape, including how they stack up against them on price, features / functionality, and customer experience
- The sales win loss data is reaching all areas of the business, including providing ideas for future product development

sales process, and what messaging resonated most with prospective buyers. Interviews also focus extensively on competitive dynamics and perceived differentiators so Cority can stay abreast of how decision makers feel the platform, people, and value compare to alternatives in the market

Cority uses the insights gleaned for continuous improvement, roadmap prioritization, coaching opportunities with sales and product team members, and competitor battlecard development. The analysis and findings from the Win Loss Program are also presented during the Sales Kick-Off (SKO) meeting and other important company events.

The Sales Win Loss Program has enabled Cority to maintain a comprehensive understanding of the key drivers of winning or losing sales opportunities - both with existing and new accounts. On an ongoing basis, Cority is optimizing the sales process and refining its messaging to maintain a market leading position. Cority also has greater clarity into the competitive landscape, including how they compare on features / functionality, client service and support, as well as cost / value.

The interview reports delivered by Satrix Solutions are shared and socialized across the sales, marketing, and leadership so the teams can adapt as needed. In working with Satrix Solutions, Cority's commitment to both listening and actioning the feedback uncovered had led to several deals being won that might have otherwise gone to a competitor.

"Cority has benefited greatly from our ongoing partnership with Satrix Solutions," said Pamala Bobbitt, Vice President of Marketing. "Our Sales Win Loss program has uncovered valuable insights that have been vital in helping us enhance our sales process, fine-tune our messaging, and respond quickly and effectively to changes in the competitive landscape."

ABOUT SATRIX SOLUTIONS

Satrix Solutions is a consultancy dedicated to revealing actionable insights that boost loyalty, retention, and growth.

Customized partnerships are executed by our expert practitioners and are underwritten by trustworthy data, robust reporting, and objective recommendations that guide continuous improvement.

Our deep analytical capabilities and dedication to service excellence means clients experience greater cultural adoption along with increased satisfaction, retention, expansion, and referrals.

These powerful outcomes drive profitable revenue, which lead to higher valuations in the public and private markets.

Each Sales Win Loss Engagement Includes

- In-depth phone interviews conducted by skilled practitioners with decision makers
- Detailed analysis of each interview, including an executive summary and main observations to guide operational improvement
- Comprehensive, "board quality" reports focusing on recurring themes, decision drivers, and competitive intelligence
- Ongoing insights on the changing competitive landscape that Sales and Marketing can leverage to win more deals

Schedule a zoom call with us to learn how we can help you evaluate your sales efforts, optimize your customer acquisition costs, and reach your growth objectives.