



Place improves deal size by 74% by adding Convin’s conversation intelligence to its sales stack.




Headquarters

Austin, Texas




Founded

2018



Company size

50+



Industry

Computer Software

The Place team helped sales leaders automate sales revenue forecasting, but they spent hours manually collecting and storing sales calls. As a result of unwarranted non-sales work coming from siloed systems, multiple sources, and poor analytics, Place was unable to focus on core selling strategies. Convin was hired to automate the coaching and feedback process and reduce time spent on non-selling activities while maintaining cost and stability.

About Place



There were many fragmented parts in our sales coaching techniques

— Alex Siegler, Head of Strategic Alliances & Sales Operations at Place.

Place is an Austin-based Revenue Forecasting solution startup. Their core solution- PlaceCPM- supports financial projections and business planning with a comprehensive forecasting tool.

The team got the ball rolling in 2018 under the leadership of Jay K and Brandon Metcalf.

Place was declared as the “50 Startups to Watch” in 2020 along with many other accords.

They built PlaceCPM on the Salesforce Platform and automatically connected the data silos across finance, sales, and operations to visualize financial data. The solution improved executive reporting and real-time decision-making.

The company aspires to build software that simplifies business, unifies teams, and empowers companies to achieve incredible success.

Market Opportunity

Paying attention to your client’s needs is important since 14% of startups fail due to not listening to their customers. And 42% of small businesses fail because there’s no market need for their services or products.

The above stats are a pure indication of excessive research and relationship building required at the initial stage of building a business.

And being a startup, Place had to assess the market demand and gather market intelligence to pitch its solution to big players in the market. And had no process and time for mining the data.



I lead a high-growth SaaS startup sales team. Currently, no one knows who we are. If my team and I spend time in the weeds of admin work that delays the amount of time that we could be spending in direct selling.

— Aaron Drummond, Sales Manager at Place.

Additionally, in the wake of uncertainty and market volatility caused by the pandemic, the need for advanced analytics and automation in finance became more prevalent. Place understood the need of the hour and developed PlaceCPM, an AI-powered Revenue Forecasting solution.

Now, they had market clarity, but their growth story was hindered by critical challenges in their sales process.

Challenges

Although the team at Place helped sales leaders automate sales revenue forecasting, they spent hours manually collecting and storing sales calls. This further accelerated the following challenges for them:

1. Multiple Plugins

To record a call, transcribe, store, and then review, Place had to use multiple tools like Google Meeting recordings, Rev.com (transcript), Google Drive, and Google spreadsheets.

2. Data saved in silos

Post recording the call, the call recordings and call insights were saved in Google Drive and Spreadsheets respectively. Place’s team had to manually add the recordings in the drive and whenever needed, spent hours searching for the recordings. The task of managing and searching data became a monstrous task with each iteration.

3. No Customer Intelligence

Any new startup’s biggest challenge is gathering customer intelligence, competitor insights, pricing, etc. So was the case with Place. Most of the data were available and discussed on the customer calls but taking out time and storing the valuable data insights was not possible with their current resources.

4. Tracking the sales process on a spreadsheet

It took a lot of time to manage a spreadsheet for tracking the sales process, making coaching for key impact moments in the process near impossible.

How did Place find Convin?

When Convin approached Place, it was a growing startup and facing two key challenges- *learning about their customers and providing training to the new hires*. The result was evident, it was hindering their daily operations and restricting growth.

It took Convin just two meetings to ascertain their issues and come up with the best solution. Considering that Place is a growing startup, cost and stability were two of the biggest concerns. Convin fit the bill perfectly, it was both affordable and scalable.

Convin rolled out the conversation Intelligence platform for not just recording but also transcribing, analyzing, and sending the call insights directly to the inbox. The tool has been instrumental in highlighting the discussed topics, customer queries, and any actionable item. Convin even analyzes the call for soft skills. And all this in just 10 days!

Now, Place doesn’t have to store the data in silos anymore. Aaron and the other Sales Leaders easily **review the sales calls in half the time and provide feedback**. They filter the calls and find the customer calls but taking time were looking for, almost instantly. Even new hires and other team members can access and **view hour-long calls in a few minutes!**

Integration

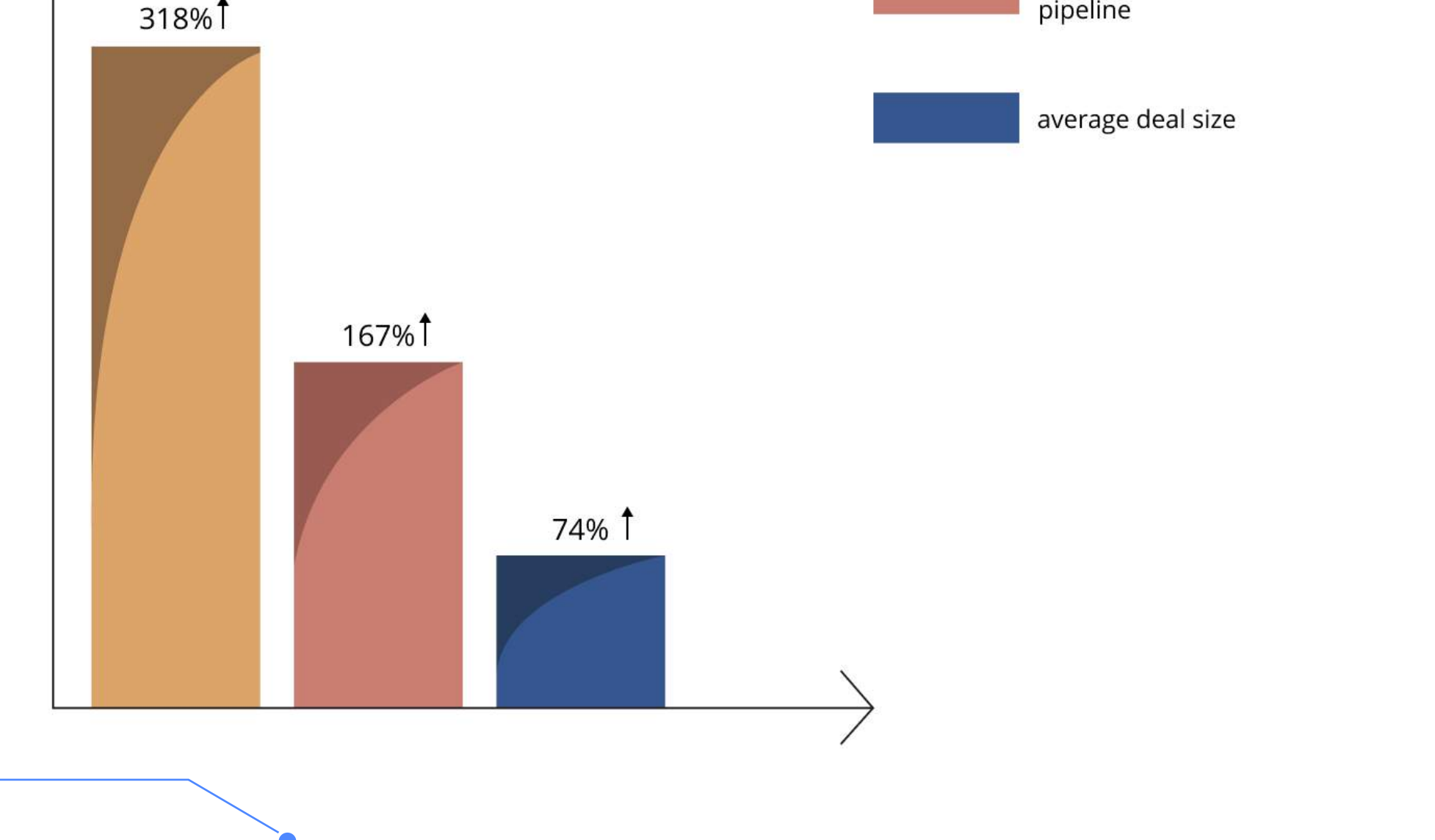
Convin was internally integrated with Place to completely replace Google Sheets and other outdated sales tools. Convin was integrated with the following tools:

- Calendar:** Convin seamlessly integrated with Place calendar that is the Google Calendar, to automatically add its recording bot in the Zoom and Google meet.
- Salesforce:** As Place is now managing its sales process on Salesforce, Convin integrated the conversation intelligence tool into CRM. A task can be automatically created in the CRM system.
- Slack:** Convin delivers call insights to the email in addition to sending the data to the SDR’s slack account.

Post the set-up, Place was able to reap the benefits of the platform from day one.

In the next phase, Convin will be integrating with their cloud telephony system along with the feature topic configuration. The new feature will allow Place to search for calls based on topics.

Results



No more data silos

You must have noticed earlier, Place was saving the call data and insights on clunky Google Sheets and Drives. With Convin, they have easily created call playlists. The sellers can access calls and their insights in a few minutes by just going through these call playlists. Or by searching with the following filter:

- Deals:** List of calls linked to a given deal, Deal pipeline stage during the call, Deal Size during the call (range), Deal Size now (range), Deal age (range), Deal status (won, lost), Deal label
- Organizations:** List of calls linked to give the organization, Organization label
- People/Contact:** List of calls linked to contact, Contact label
- Leads:** List of calls linked to lead, Lead label, Lead value (range), Lead source

Save time

Again, if you recall, Place had to manually add call data in spreadsheets to keep track of the deals. And then manually search from the sea of recordings in the drive. Convin automatically records the call and analyzes it. The recordings and call data are pushed into Salesforce for Place. This means Account executives at Place can spend their time on more productive tasks.

Easy sales process tracking

Reviewing daily sales calls, checking every funnel is an important but laborious task. But Convin has automated the entire process for Place. It acts as an X-ray machine capturing the entire sales funnel. Now, Place is easily tracking meetings right from the discovery call to the closing of the deal. What is working for their sales process, what is not and what they require to ensure closing of a deal; they can view everything on Convin.

Faster Ramp-up

Any new startup’s biggest challenge is training new hires and so was the case with Place’s training. Place now creates training sales call playlists and shares them with hires. **An activity that took 3 months for a new hire to start performing, was shortened to 2 months.**

Customer Insights

Convin easily analyzes the calls for pricing, important topics, feedback, queries, etc., and sends the data directly to the Place’s inbox. Place can now easily find people intelligence, market intelligence, and deal intelligence in one place.

Sales Training

Convin analyzes the call not just for topics but for soft skills as well. So, that Place can provide sales training that matters.

Feedback process

Do you remember Aaron? And do you recall how much time was spent analyzing a single call and giving feedback?

Convin analyzes the calls and lists the call data like topics discussed missed opportunities, soft skill analysis, etc. It even lists the data under filters making it easier for Aaron to go through calls and provide feedback.

THE END IS NOT HERE..

Apart from giving Aaron the time to focus on direct selling, Place transformed:

- Call analysis:** Convin has recorded **400 calls** and **analyzes 8 calls daily**. Initially, the team analyzed 5 calls per day, but then increased the number of calls. Convin’s tool is scaling with the sales team at Place.
- Sales Processes Tracking:** The Place team eliminated spreadsheets once they started using Convin for tracking their sales process and providing feedback. They have completely stopped using Sheets and Drive.

Aaron has been able to accelerate the feedback process, making it much faster and easier with the addition of the new sales tech. Now, Aaron listens to and reviews all calls in the same amount of time it takes him to review one call. Convin gives Aaron and his team time to focus on the real sales driver - Revenue.

We can’t wait to see what’s next in Convin and Place’s partnership.

[Watch video](#)

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