

When Aftermarket Sales is Your Business...

The Challenges and Triumphs of an Aftermarket Sales Team

Barry Johnson, an Aftermarket Sales Leader for a Fortune 500 manufacturer, built his entire career on driving aftermarket revenue growth for his employer. With \$500M in 2015 aftermarket revenue, he was targeting a five percent increase year-over-year to measure his success. "We're laser-focused on garnering more sales from existing accounts," he said. "But annual five percent goals are getting increasingly difficult to achieve." His firm has tried all the main techniques for tracking down and closing new business from existing customers, including:

Database mining of customer data. Researching past accounts, Barry's team routinely went through the archives identifying customers as potential leads.

Spreadsheet assignments. Once customers were identified, spreadsheets with historical data (including contact call numbers) were distributed to account representatives for action.

Scoring results. Account representatives scored the results of their outreach to the targeted list.

They did everything by the book. And yet, if they were lucky, each round of data mining yielded opportunities with a win rate of only two to three percent. And this exercise—mining, collating, distributing, and calling—took

weeks or even months to complete. Account representative preparation took, on average, 30 to 40 minutes per call—a tremendous amount of time and effort for only a sliver of revenue. In real terms, that meant many sales associates, even armed with the latest data mining results, would often go an entire week with only one or two sales.

Entyle Aftermarket Sales Model

Barry knew that the revenue was out there—somewhere—buried in the mountain of data they continually sifted. Statistics on aftermarket revenue opportunities bore that out, but somehow his organization was unable to capitalize on the right leads at the right time. He needed a different approach.

"When I heard about Entyle's predictive aftermarket sales model I was a bit skeptical at first—how can anyone predict this market, predict customers? But I knew the sales were out there, if we only knew how to find them. The needle in the haystack, as the saying goes." said Barry.

Entyle's proprietary Predictive Opportunity Generation Engine processes customer data and identifies buying patterns via an algorithmic artificial intelligence library and machine learning. This, in turn, produces net-new, pre-qualified sales opportunities .

Barry gave Entyle a try.

Entyle First Steps

The Entyle team's first order of business was to scrub, correct, and enrich the data for more than 68,000 entries. "At many accounts, such as Barry's, there are duplicate and triplicate accounts in the various databases, many with differing account numbers, names, and contacts," said Raj Kini at Entyle. In Barry's case, over 40% of the accounts needed "remediation." In less than one month, Entyle had the data ready for modelling. Barry's company now had just under 30,000 solid, "mineable" accounts to work with—an efficiency increase of nearly 40%.



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- Barry Johnson, Aftermarket Sales Leader for a Fortune 500 manufacturer



Predictive Modeling and "Yes" Leads

With the groundwork done, Barry's firm could then feed the refined database into Entytle's proprietary and innovative Predictive Opportunity Generation Engine for processing. The engine considers hundreds of data points, including order history, contacts, service history, shipping data, bills of material, consumption models, marketing information, et cetera. Entytle algorithms, based on an expert aftersales knowledgebase, then identifies high conversion-rate opportunities. The output is then fed directly into the company's CRM system of choice for distribution to associates.

"We immediately saw a high rate of "yes we want more information" responses," Barry said, "and in our experience, these 'yes' responses translate into a 75% close rate." In fact, it took just five weeks to close new business and generate \$500K of new leads per week beginning in the first month using the Entytle system.

From first visit to fully operational Entytle system took just two months. In six months, Entytle has created a \$6M pipeline of incremental, high-probability leads for Barry's company.

Best Is Yet to Come

"One of the best features of our system is its ability to learn," said Vivek Joshi, Entytle CEO. With its highly sophisticated tools, Entytle can draw on any and all of the following data to identify highly targeted sales leads:

- CRM data
- Field service notes
- Past purchases
- Order histories over time
- Consumption models
- IoT device data
- Channel intelligence
- Marketing intelligence

As each sale is logged—or reasons given for no sale—the data becomes a part of Entytle's ongoing knowledge base, creating a continuous process of refining criteria for identifying actionable sales opportunities.

"We have already seen the initial results," said Barry. "I am 100% confident that we've hit on the right solution to grow our business according to plan."



About Entytle

Headquartered in Mountain View, California - Entytle is the global leader in aftermarket revenue growth. Entytle takes pride in leading efforts to improve the efficiency and effectiveness of the aftermarket industry and in serving as the platform for sharing best practices among our members.

Our innovative aftermarket platform, Entytlement Automation™, is continually evolving to help our customers capture and grow aftermarket revenue while streamlining the traditional aftermarket process. By generating highly-qualified aftermarket opportunities that are executable by sales and service teams, Entytle empowers clients to drive aftermarket revenue while strengthening existing relationships with customers.

For more information, please contact Entytle at 650-687-7293 or via email at info@entytle.com.