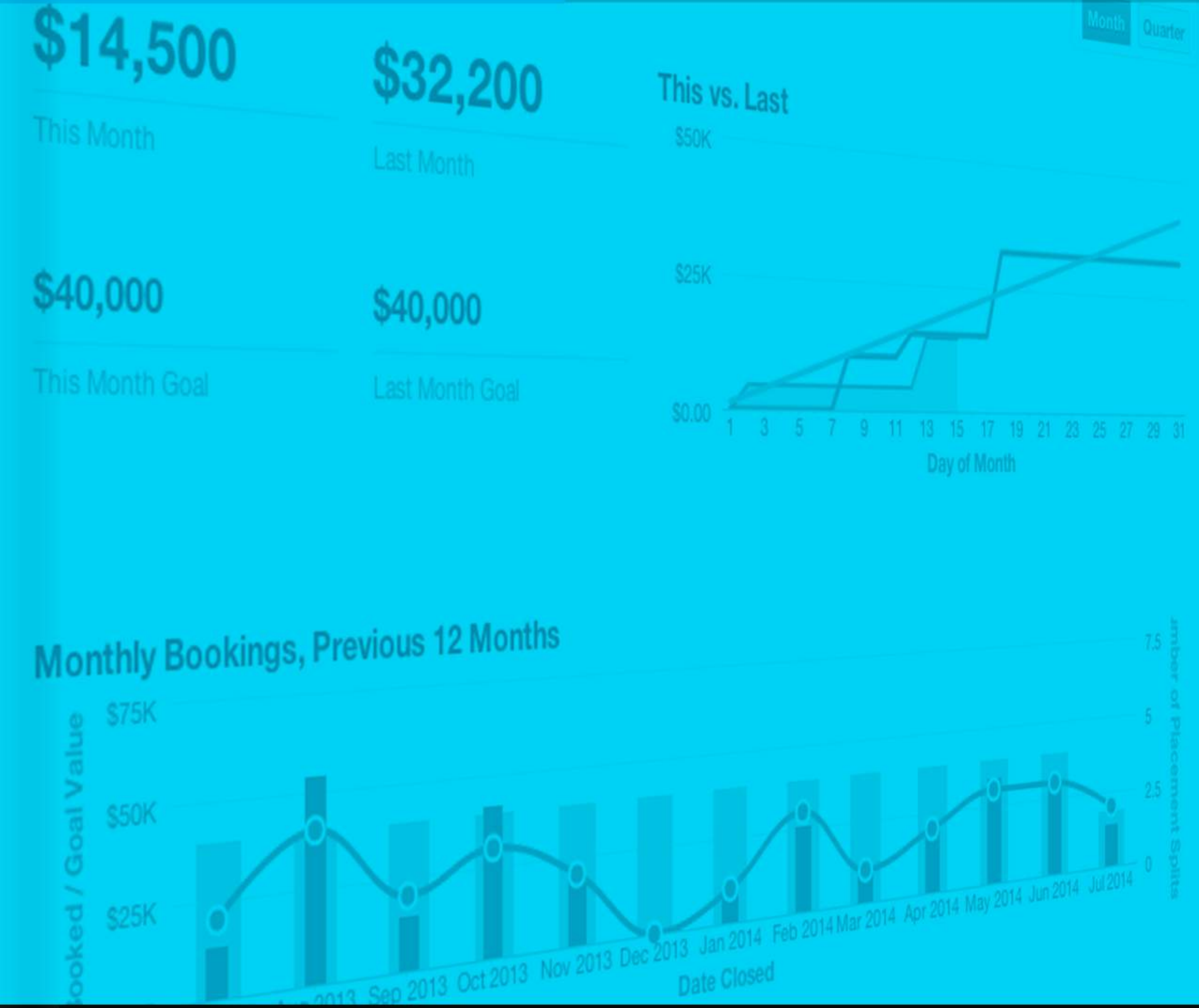
INSIGHTSQUARED



Data-Driven Coaching with Sales Performance Dashboards

Contents

What Makes a Great Sales Team?

Every sales team starts with a few building blocks: A handful of self-motivated sales reps, a sales manager who often started from the bottom and worked his or her way up the ladder, a product or service to sell, and prospective buyers to sell to. From there, the process is straightforward: prospect, dial, email, repeat. Often, in an organization's early stages, these steps may work well and generate revenue easily. As your team starts to grow, however, the wheels can often come off. Dialing more starts to have diminishing returns. Placements are feast or famine. Each rep has a different system of completing the same tasks.

As a sales manager, it is your job to make sure that everyone on your team continues to perform as you grow. You need to make sure your sales team doesn't hit a “sophomore slump”. According to Dan Fisher, a 20-year sales veteran, trainer, and founder of Menemsha Group, the biggest issue for growing sales teams has very little to do with individual reps: “The best sales teams put discrete sales processes in place, and have sales managers who act like coaches instead of ‘Chief Problem Solvers’, trying to fix everything,” Fisher explains.

So, how do you develop consistent sales performance as you grow your team? By establishing across-the-board performance metrics, and coaching to those metrics. The metrics you choose to highlight should give you a holistic view of what your reps are working on, and how they can improve.

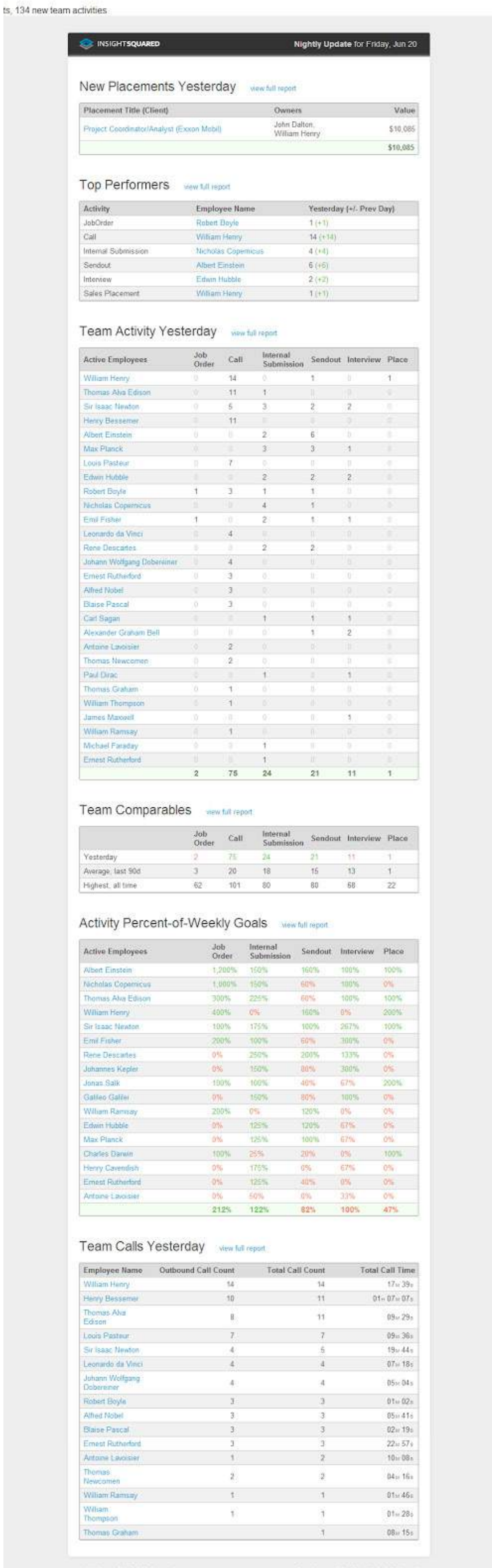
As a sales manager, it can be a labor intensive endeavor to pull metrics for each performer week after week, however, many ATS/CRM systems easily allow managers and sales reps to dive into activity metrics, job orders, placements and other data to find solutions. Start with key metrics, and begin to build out the visual dashboards you will need to use every week – either in your ATS, in Excel, or by using a more advanced analytics tool to synthesize the data. These reports will be your preliminary dashboards – once you've established them once, you can simply run the numbers each week to see changes in performance and activity metrics. Then, you can easily begin to use these key performance dashboards to coach your reps.

Don't know where to get started? Great sales team starts with great coaches. And great coaches use data, specifically consistent dashboards, to monitor and help reps visualize their sales performance. This eBook outlines 3 sample team-wide dashboards and 9 sample employee dashboards, and how to use them to drive sales performance and better coach sales reps at your staffing firm.

Sales Dashboards 101: Familiarize Your Team with Performance Dashboards

The easiest way to get started coaching with data, is to introduce team-wide visible metrics into your reps' day-to-day routine, and then roll out a more in-depth analysis in their weekly 1-on-1 sales coaching meetings. Here are three key dashboards to share with your team each day, that highlight performance and create a culture of accountability:

Team Dashboard 1 :
Nightly “Key Metrics” Dashboard Email



Teams perform best when they know how they are doing on the whole, and employees can compare their performance against their counterparts. Establish a nightly email that breaks out the day’s important metrics by employee. Metrics such as Activity Count, New Placements, Percent to Weekly Activity Goals, and Call Count are a great place to start. This will get your reps into the habit of looking at their data at the end of the work day, or with their morning coffee.

By allowing your entire team access to the data, you will begin to see a reduction in errors, as it is shared and more visible across the team. It also allows reps to see how they are performing against their peers. This gets your team ready to be coached by the numbers.

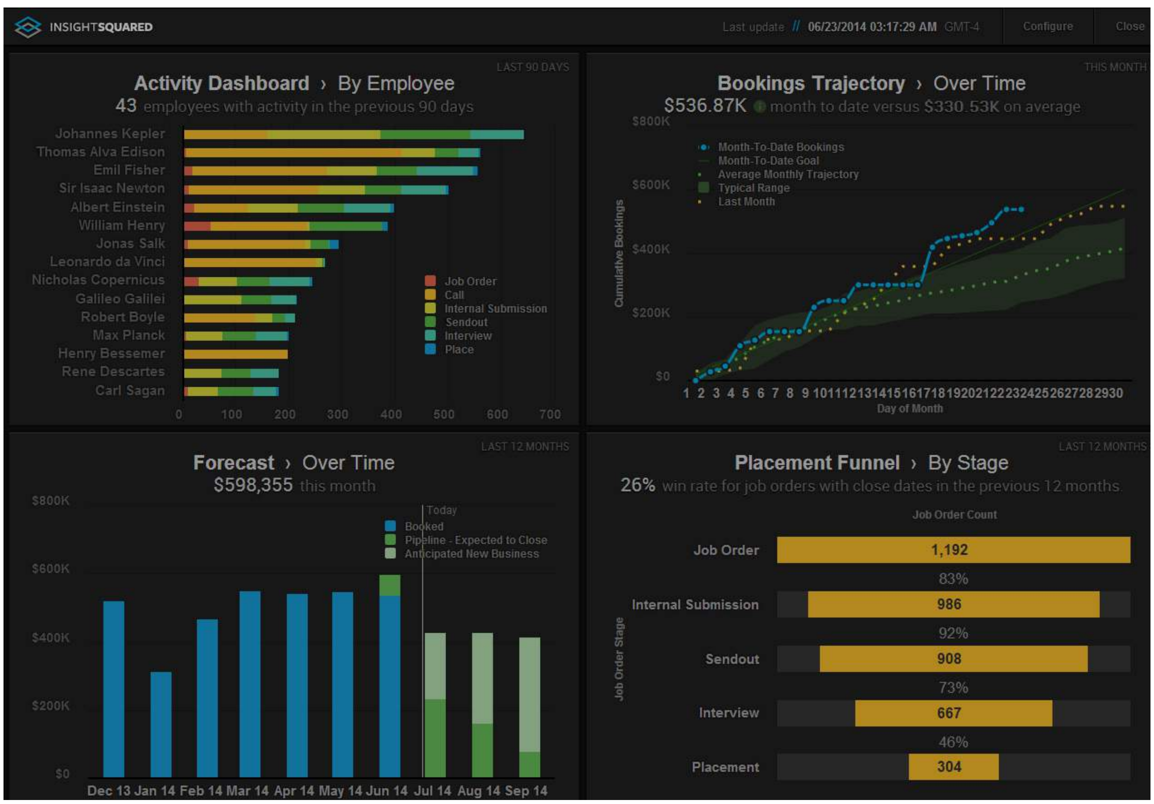
For example, a rep might realize from the nightly emails that she is behind on her Internal Submission goal for the week, prompting her to spend more time on this task tomorrow. Or the Call Count may reveal to another rep that his call volume is much lower than his peers, giving him incentive to hit the phones harder for the rest of the week.

Having this sort of snapshot delivered to each rep's inbox is a powerful tool to foster a data-driven mindset and get your reps used to reviewing a daily dashboard to gauge their performance.

Team Dashboard 2 :
Set Up a Leaderboard on the Big Screen

Another way to foster competition is to present employee-level data on monitors throughout the office. No one likes being in last place for important metrics, and this can be a one-two punch along with the nightly email to incentivize your rep's performance.

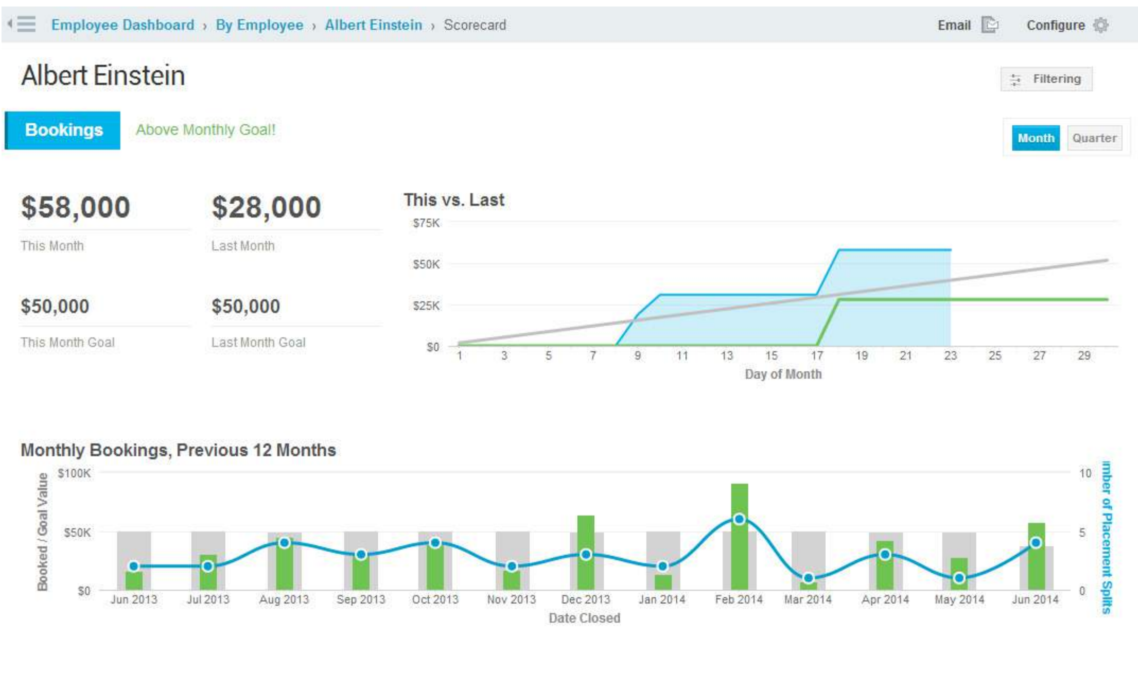
A simple Activity Dashboard sliced by employee is a good place to start. In addition, showing company goal screens such as a Revenue Forecast or Placement Funnel reminds reps that they are part of an overall team effort. Refresh these on-screen reports throughout the day so reps can check their standings and see where they place on the leaderboard.



Team Dashboard 3 : Provide Access to Individual Scorecards

If your company has an automated way of updating employee scorecards, it is beneficial to give each employee access to his or her scorecard at all times. Instead of saving it for your 1-on-1 meetings, this will help keep your rep accountable to their own numbers, and prevent any surprises come review time.

Since the scorecard will be what you use to determine performance during 1-on-1's, employees will scrutinize their own numbers week to week. By being transparent with their numbers, employees can be proactive in addressing weaknesses without managerial intervention. Then, weekly check-ins will be faster and more objective.



Date	Placement	Client	Value	ID#
18 Jun 2014	Client Services Director	Bank of America Corp.	$13,500	1577
18 Jun 2014	Client Services Director	Bank of America Corp.	$13,500	1577
18 Jun 2014	Advertising Sales Manager	Hess	$0	1576
10 Jun 2014	Account Manager	Bank of America Corp.	$6,000	1567

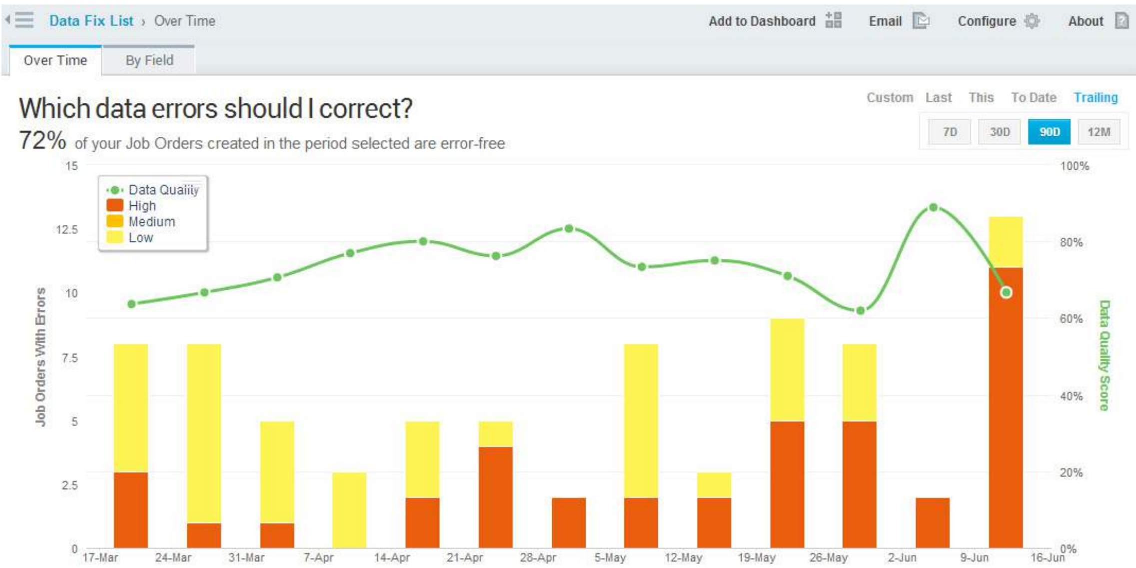
Sales Dashboards 201: 9 Key Dashboards to Coach Individual Reps

Once your sales reps get used to evaluating their own performance against their teammates and reading a performance dashboard, you can begin to bring more relevant sales dashboards to the table during your weekly 1-on-1 sessions. The following are 9 Key Dashboards to review with your rep throughout their month and quarter to help them hit goal, and make the most of your ATS/CRM data.

Dashboard 1 :
Coach Clean Data

How: Make Clean Data a Key Performance Indicator

To start coaching with data, you need to make sure your data is clean. By some estimates, bad data costs the US economy over $3 trillion each year, and could be costing your business too. Thus, demanding clean data is an integral part of coaching your reps.



In order to trust your future dashboards, you need to trust your data. Take time to clean your most important historic values and activities. Pick a handful of metrics your reports focus on and fix the errors going back six months to a year. Look for empty values, misplaced decimals, and missing end dates to start.

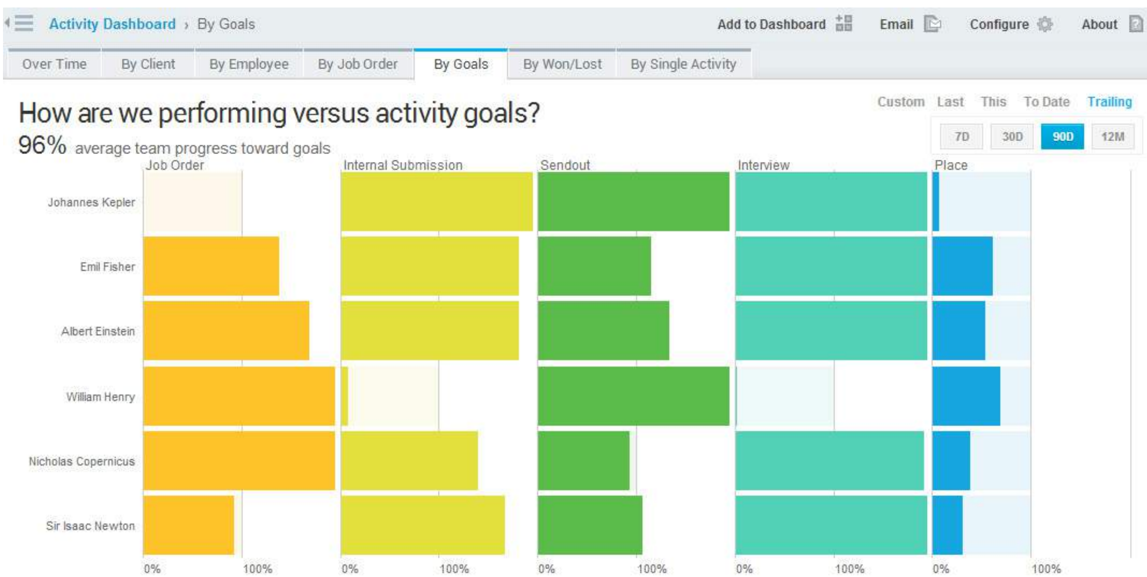
You can also use intelligent guesses to fill in some blanks. If your average placement value is $10,000, you can use this fact to replace null sets in your data to smooth out your trending charts. Approximate data is better than no data at all.

Finally, once you've tidied up a bit, convey a message to your employees that data will be a Key Performance Indicator (KPI) moving forward. Meaning, you will be bringing up their individual data errors during 1-on-1 coaching moments. This serves two functions: 1) it helps keep your data clean from this point on; 2) it introduces the shift in coaching to let them know that data will be a part of their day-to-day workflow. This helps convey your company's transition into a data-driven workforce.

Dashboard 2 :
Coach Activity Performance

How: Track Activity Against Goals

Set measurable goals for your team. At the end of the week or month, what do you want reps to have accomplished? Focus on the metrics that truly gauge performance, such as job orders created, submittals, and placements, and set goals for each metric that are clear and easy to comprehend.



Then, you can use activity metrics to coach reps to stay on track to hit their goals based on historic benchmark metrics for each activity. Is a rep struggling to hit their new job order goal? Use their activities to find where they can be more strategic or increase volume. Coaching with hard data allows reps to see where a change in activity can produce big results.

Progress toward these goals can be monitored at-a-glance each day, which leads to specific coaching moments when a rep is lagging behind; as well as moments of reward or praise when they are exceeding goals. By honing in on the most important activities, this data provides insight into where the problem lies and can help identify the reasons a rep is not hitting his or her goal.

As you implement a data-driven coaching style, be careful not to overload your reps with too many metrics. Instead, allow them to focus on their daily tasks without changing their work-flow, and let activity data be a guide to help them prioritize what they should work on.

Dashboard 3 :
Coach Efficiency

How: Track Activity Ratios

“Work Smarter, Not Harder.” This simple message is a mantra for successful staffing firms, but what are some tangible ways to get started? Examining your employees’ activity ratios is a great start.

How many job orders does it take to get an interview? How many interviews lead to a placement? Knowing your ratios not only gives you foresight into whether your team will hit their goals or not, but can uncover inefficiencies in their work process.

For example, a consistently low interview to placement ratio means that there is a frequent disconnect between the candidates your rep is sending and the client. Is the rep not doing her due diligence on these candidates? Is the client not communicating the types of employees it wants to hire?

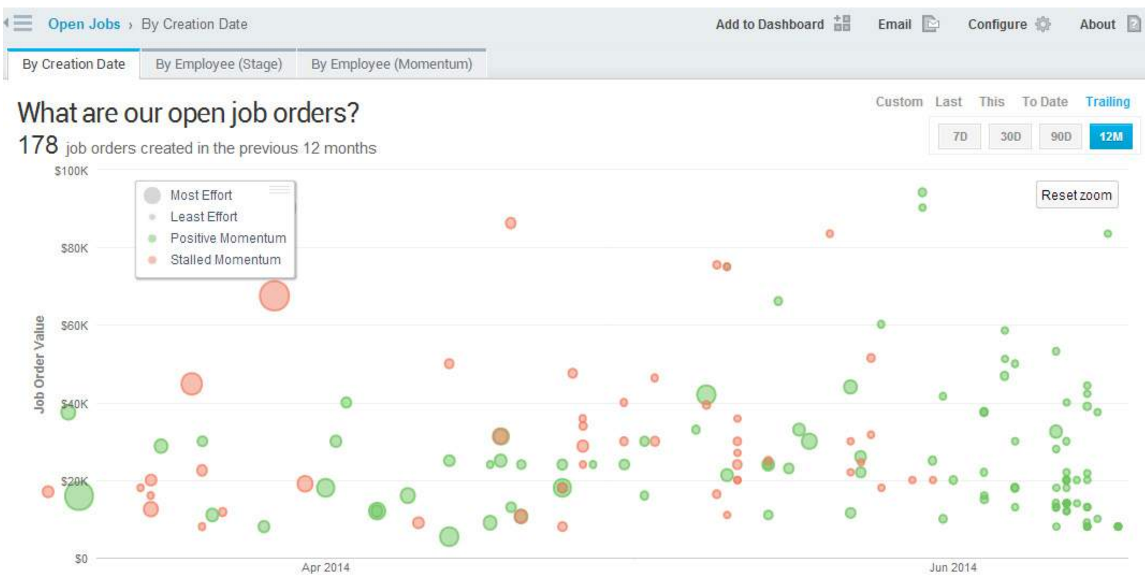
By pin-pointing the inefficient areas of the sales cycle, you can provide the right help to improve your rep’s process no matter which stage of the cycle they are in.

Dashboard 4 :
Coach Prioritization

How: Track Job Order Momentum

Not all job orders are created equal, and some will never be filled. With limited time and resources, knowing which to work can be the difference between hitting or missing your revenue goals.

Flag job orders that don't show momentum. Momentum can be defined by the number of activities done on a job order in X number of business days. If a rep has not logged any activity on a job order in 2 weeks, for example, this job order has little or no momentum.



Consider a job order with no momentum and relatively low value. Is it worth chasing? Coach your reps to not get caught up with small fish when there may be more lucrative jobs to work on. It can often be more efficient to abandon a bad job order and shift focus to others.

Alternately, is there a reason a certain job order is stalled? Work with your rep to dig deeper into why a job order has lost momentum, and if there are steps he or she can take to revive it. The earlier you can see an issue arise, the better the chance that you will be able to overcome it.

Dashboard 5 :
Coach Areas for Improvement

How: Track conversion rates through the placement funnel

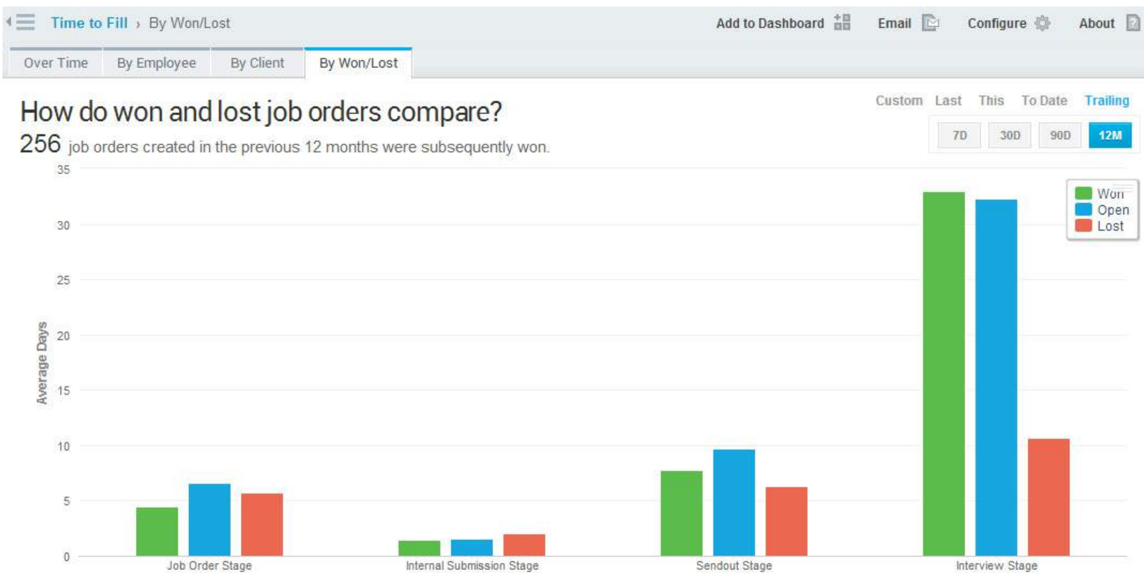
When your reps lose a job order, do they learn from these occurrences? If so, the data should show an increasing win rate through their placement funnel. Look at the entire placement funnel and see where specific reps are losing job orders along the way, measuring the conversion rates between stages; this will help you identify which stage reps needs more coaching. Any stage that sees a precipitous drop is a red flag for that particular employee. Now that you see the problem area, you can give specific coaching to improve that stage in their process.

For example, if there is a big drop from job orders to internal submissions, then perhaps your rep's job descriptions are not attracting the right candidates. Does your rep need to interview the clients more deeply? Are the jobs being posted in the right places? Coach your rep on improving this very early stage at the top of the funnel and you'll see an overall improved pipeline win rate with much higher revenue.

Dashboard 6 :
Coach Winning (and Losing) Faster

How: Track Time to Fill by Won/Lost

In staffing, speed wins. Each day a job order stays open, the odds of filling it decrease. While most recruiting companies have a good grasp on their time-to-fill metric overall, there is another way to look at this metric in terms of won/lost that can help your employees make better decisions about how to work smarter.



Cohort your time-to-fill by placements made (wins) versus lost opportunities (losses). What does a winning job order look like? How long does it take on average between internal submission and sendout? Between interview and placement? Identify patterns in the data, then coach reps to find winners and losers based on these patterns.

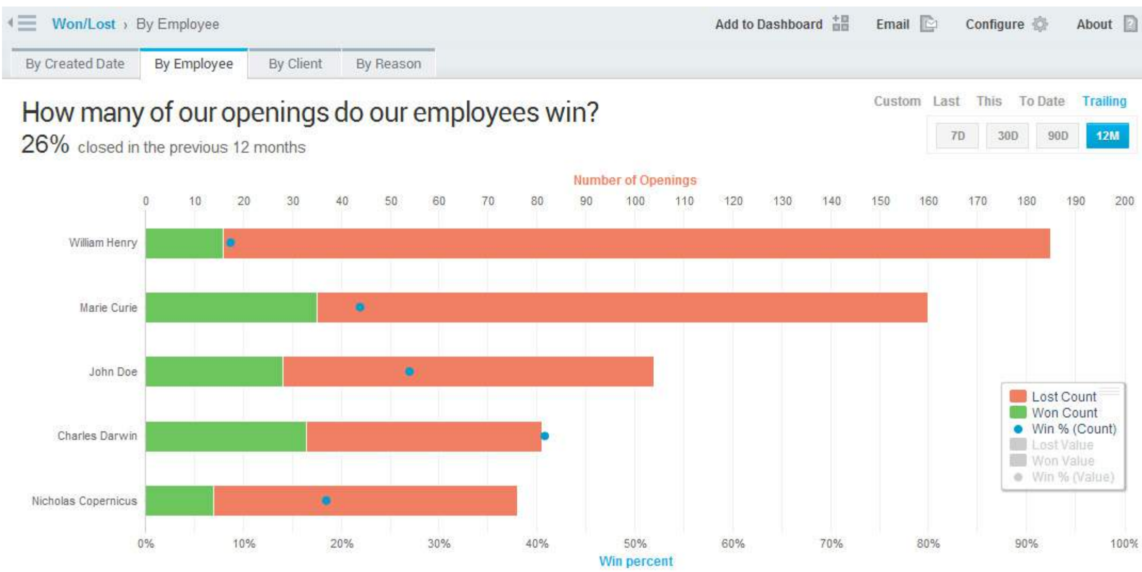
Is there a job that's been stagnant for a week? Did you stumble out of the gate and ultimately lose a job order? Look at what you can learn from the data, then coach to that.

Prioritizing jobs that move quickly and "feel" like winning opportunities, and learning to purge job orders that could be more challenging to close, will help reps focus on "real" job orders and win faster and more often. Reps should also know what "losers" look like and have the autonomy to deprioritize them to focus on job orders that have winning characteristics.

Dashboard 7 :
Coach Quality over Quantity

How: Track Win Percentage

If a rep has dozens upon dozens of open job orders, is she a star employee or destined to fail? While there are many factors to how much workload a rep can take on, at the end of the day, if her win percentage is lagging behind, it's not a good sign for her efficiency, let alone your bottom line.



By tracking your employees' win rates, a manager can pick out reps who are handling too much. If an employee's win rate is consistently lower than his or her peers over a given period of time, coach them on becoming more of a "sniper" than a "shot gunner." In other words, tell them to work on less job orders overall, and to choose the ones that have the highest chance of success.

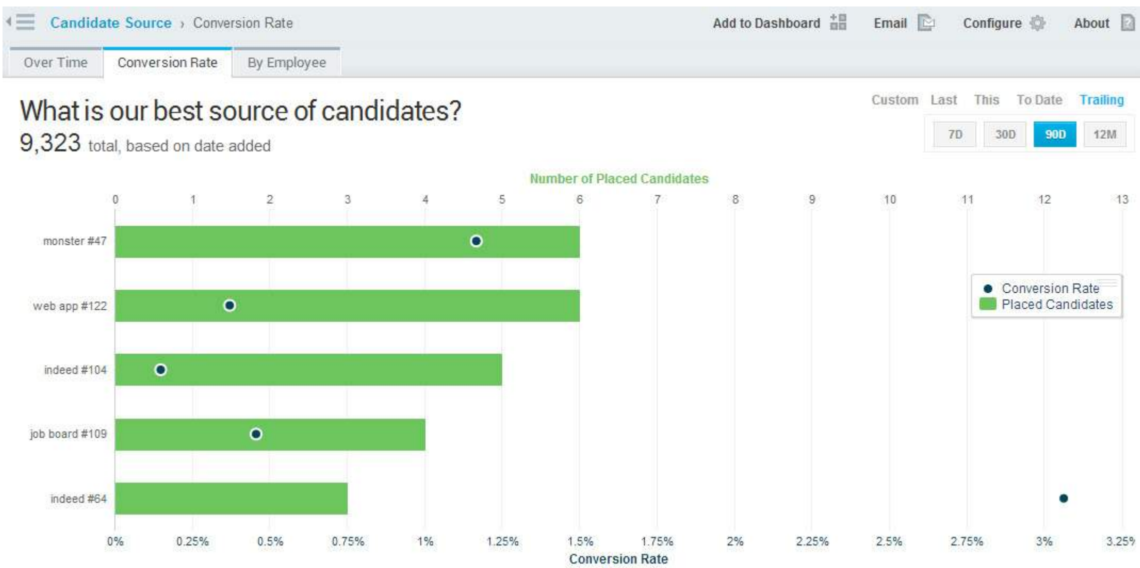
As the example dashboard illustrates, William has worked the highest number of job orders, but has lost the vast majority of them, and his win rate is far behind the other employees. William needs to clean his pipeline of bad job orders and focus on the winners if he is going to be a high performing member of the team.

On the other hand, Charles has a high win rate but has worked on much fewer job orders than the others. Could Charles handle a few more? Ask him how he feels about his workload; this could be a good time to increase his revenue goals. Comparing win rates between your employees can help visualize how effectively your team is managing their individual workloads.

Dashboard 8 :
Coach Better Prospecting

How: Track Candidate Source Conversion Rates

Not all candidate sources are created equal. Coach your reps to continually evaluate their sources and see which are performing the best. If your rep is having difficulty finding qualified candidates to fill job orders, coach him or her on determining the best sources by conversion rate.

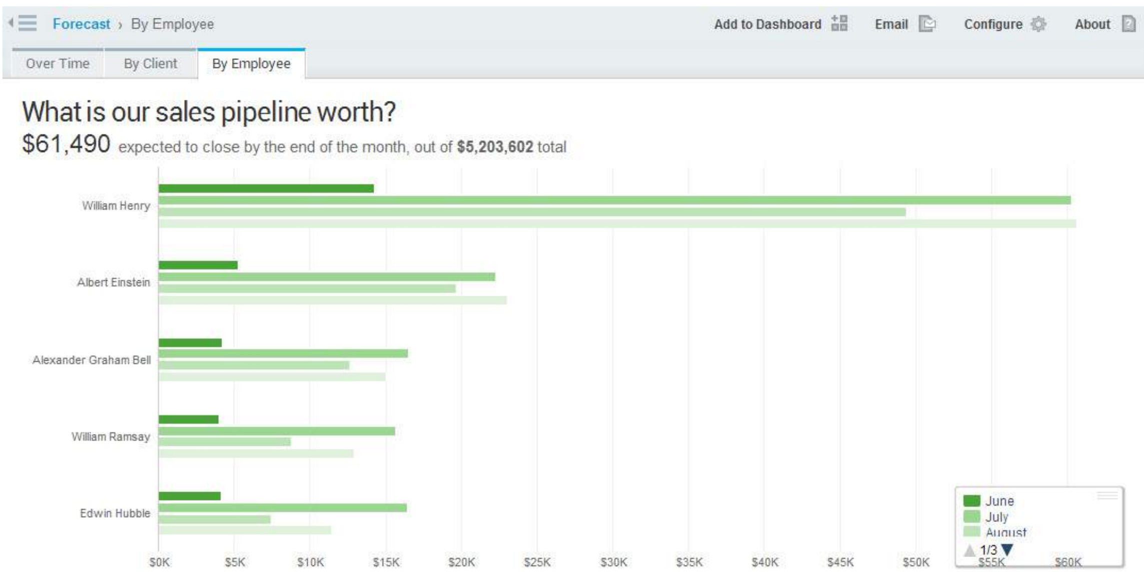


Take the percentage of candidates that have become placements for each candidate source. This is even more effective if you just look at each rep's placements. There will inevitably be sources that have proven ineffective in producing candidates who get placed. It might be time for your reps to retire these sources. By tracking candidate source conversion rates over time, you can coach your reps to know the sources that are working best, and how to better align sources that may not be.

Dashboard 9 :
Coach Proper Pipeline Management

How: Monitor Rep's Individual Pipeline Forecasts

Sometimes, a rep can get entrenched in the day-to-day and not plan for the future. Without proactive pipeline management, a rep can see their plate quickly empty and end up scrambling to hit goals by the end of a quarter. Coaching each employee to monitor his or her personal pipeline is the most effective way to make sure they have enough for this month, as well as upcoming months.



Generally, a rep's sales pipeline should show a progressive tapering of potential revenue in upcoming months. A big drop in an upcoming month means that you rep has not done enough to fill his pipeline, and should focus on pipeline generating activities in the near term. By visualizing upcoming months in advance, you have adequate time to coach him on how to fill their pipeline.

For example, a couple difficult job orders can prevent a rep from working the rest of their pipeline correctly. It might not be worth sacrificing potential revenue down the line for the low value placements today. Coach your rep on deciding when to cut his losses by going over his pipeline together and talking about the upcoming months with large holes.

Get Coaching!

Coaching with data and dashboards can change the work-culture at your staffing company in many positive ways, but the most important change is that coaching becomes a scalable daily endeavor. Coaching in this way make it easy to have a daily dose of instruction, even if it is hands-off.

Implementing this sort of coaching culture can be a big shift for your company. Get started by taking data seriously, and stressing the importance of metric-driven activities, and you'll gain full buy-in from your employees for this new methodology.

Now that we've laid out 12 dashboards and how to use them to properly coach your team, you have all the right steps to start you on your way to having a data-driven team making more placements than ever before. So what are you waiting for?

Get coaching!

#1 for Staffing Analytics

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InsightSquared is the #1 Analytics product for Staffing & Recruiting firms. Unlike legacy Business Intelligence platforms, InsightSquared can be deployed affordably in less than a day and comes preloaded with reports that real business people can use. Hundreds of companies and thousands of users around the world use InsightSquared's award-winning analytics to maximize sales performance, increase team productivity and close more business.

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