the bottom line

Overcome your biggest challenges as a sales manager with candid, bite-sized conversations with industry leaders.

monday CRM

In the first episode of The Bottom Line, we dove head first with industry experts to tackle some of the biggest challenges facing sales managers.

Meet the panelists

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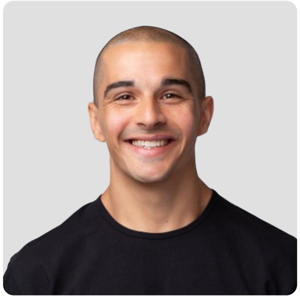

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Chapter 1

Time is money

Sales reps spend 20% of their time actually selling. They easily get sucked into tasks, admin or otherwise, that often aren't directly a part of their role.

Young managers especially may need extra help learning how to hold their team accountable to expectations around time management.

Understand how you can alleviate time-sucking tasks by being the gatekeeper of your team's time.

Action items

↗ Have reps spend 3 days tracking their hourly schedule. Then, help them evaluate each task and ask: is the rep the best person to do this?

↗ For tasks that take too long or are not relevant, offload the burden by taking it on yourself or assigning it to the relevant person.

↗ Detail the buying process for prospective customers from the get-go. Knowing how long each stage takes will help with time management.

↗ To create accountability, try "Friday Finishers." Every Monday, each team member shares what they plan to accomplish by the end of the week.

Chapter 2

Forecasts and predictions

Forecasting is based on 3 components: math (hard numbers), science (trends), and art (understanding reps' tendencies.)

Knowing which reps tend to be aggressive or conservative in their estimates can be a challenge and takes time to learn but can ultimately help you fine-tune your forecasts.

And remember: give yourself grace because forecasting is an imperfect process.

Action items

↗ Notice how the "norm" for quotas changes over time and across regions so adapt to what you see.

↗ You have "low," "medium," and "high" calls for a reason – don't forecast business on the "high" because it's not sustainable.

↗ Challenge reps to hedge against risk with the prompt: tell me why a particular deal won't close by the expected date.

↗ Be sober with the "art" of forecasting – if a deal goes several months overdue, don't be afraid to cut the bait.

Chapter 3

CRM pain points

A CRM that isn't properly updated is many managers #1 CRM gripe. Due to a lack of automation, tedious systems, and endless fields, reps can feel like they are often doing double, or sometimes even triple, work.

As a manager, it's your responsibility to communicate how creating visibility with management can pay them dividends – and it's often the key to getting your team's full CRM buy-in.

Action items

- ↗ Set an event on your teams' calendars reserving an hour for them to update the CRM in one go before every pipeline review.
- ↗ Tie value directly back to reps by helping them understand how their day-to-day activity aligns with the bigger picture.
- ↗ Point out tangible, positive moments that happen when the CRM is updated – when marketing proactively provides data or legal processes a contract quickly.
- ↗ Tailor the CRM to your workflow by requiring the right fields at the right time – this makes data entry faster and more obviously valuable.

Chapter 4

Coaching reps to win

Building a winning team requires the right mix of talent, coaching, and motivation. And surprisingly, talent may play a much smaller role in the equation than most would expect.

With the right coaching or playbook, most people can get to 80% attainment – the key is to find the people who have that extra something to get them to 100%+ attainment.

Action items

- Try these questions to see if a candidate is a good fit for your coaching style: what's your biggest career mistake? What's the one thing you're best at? What do you know you need to work on?

- Don't forget to look inwards and reflect on your own coaching process – if something seems to not be working for most reps, recalibrate.

- Rely on the hiring panel and the additional knowledge they bring to the table to help you evaluate traits and skills in their areas of expertise.

Chapter 5

Breaking silos

Breaking down silos between departments is an opportunity for managers to drive big impact for their teams.

It can be hard work and even uncomfortable at times, but connecting with leaders and earning their trust helps break the silo at its source, shielding your team from their negative impacts.

Action items

- ↗ Try using a baton system that requires teams to rely on one another to move forward. They'll have to hand off the right information in the right way, creating accountability.

- ↗ Widen team goals beyond immediate KPIs to incentivize teams to support each other.

- ↗ Set the culture and lead by example by demonstrating how you loop in other teams clearly and ensure responsibilities are clearly defined amongst stakeholders.

Chapter 6

The prospect experience

Making sure that clients have a positive experience, even while driving your team towards targets can be a tricky balance to strike.

Sometimes, reps can focus so much on relationship building that they put the relationship on a pedestal and prevent themselves from seeing an opportunity to bring more value to the customer.

Helping them reframe their perspective and approach can be a win-win for everyone.

Action items

- ↗ A useful reframing: if you know what a customer needs, it shouldn't feel like selling.

- ↗ Timing is everything but it's not a simple formula. Understand if a customer is in a season to buy by looking at the behavior and signs they show.

- ↗ Rapport is intangible but crucial – the customer needs to feel that your rep makes recommendations when it genuinely benefits the customer's business. A solution might cost $50k but if it can save the business $150k, the value is clear.

Chapter 7

Sales skills for managers

Being an excellent sales rep and sales leader are two different things that require two different skill sets.

So, while looking for someone who performed well as a rep is important, there are other traits to consider, like curiosity, ownership, self-reflectiveness, and more, when sizing up a managerial candidate.

Action items

- Instead of looking for a #1 sales rep, look for someone who can explain what made them successful and how it's repeatable.
- Know if you're looking to hire an internal promotion or external hire with experience – since they come with different backgrounds and skill sets, this will help you understand what to screen for.
- Look for signs that a candidate takes initiative and wants to be a leader – have they read books, listened to podcasts, or experimented with implementing different methodologies?

Chapter 8

The future of sales

AI is the buzzword of the year but if you know how to use it, it can actually create impact for you and your sales team.

The goal is to make the sales process faster and the output better, not just use it for the sake of using it.

While it probably isn't replacing huge swaths of manpower, it can be a great jumping off point for creativity and inspiration.

Action items

- ↗ Summarizing activities like calls or meetings, getting insights, and doing research is a great entry-point for adding AI into your workflow.
- ↗ Look at AI as a way to inspire you and your team's creativity, as opposed to magically doing work for you.
- ↗ Focus on AI replacing the more tedious, technical parts of your role so you can focus on the human connection element that AI cannot replace.

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for a free audit of your CRM processes

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