Trendskout
READY TO USE AI PLATFORM

How to discover hidden sales opportunities in your data with Sales AI

E-BOOK

INTRODUCTION

Companies lose revenue due to missed sales opportunities, customer attrition, and their sales team being overloaded with time-consuming tasks.

83% of sales teams can do their jobs better with Sales AI

Detecting sales opportunities, avoiding customer attrition and taking the right actions. This is what keeps salespeople, account managers and sales executives busy. Sales and account managers, however, are not machines and **cannot detect all the opportunities** hidden in the jumble of data in databases, crm's, mails, histories, etc.. Not to mention linking and executing the right action to it.

As a result, despite the efforts of the sales team, many s**ales opportunities remain unexploited** and **companies lose revenue** due to unused opportunities and customer attrition. In addition, **sales lose a lot of time** manually sifting through all kinds of reports, and coming up with and implementing follow-up actions.

Median Churn Rate (%)

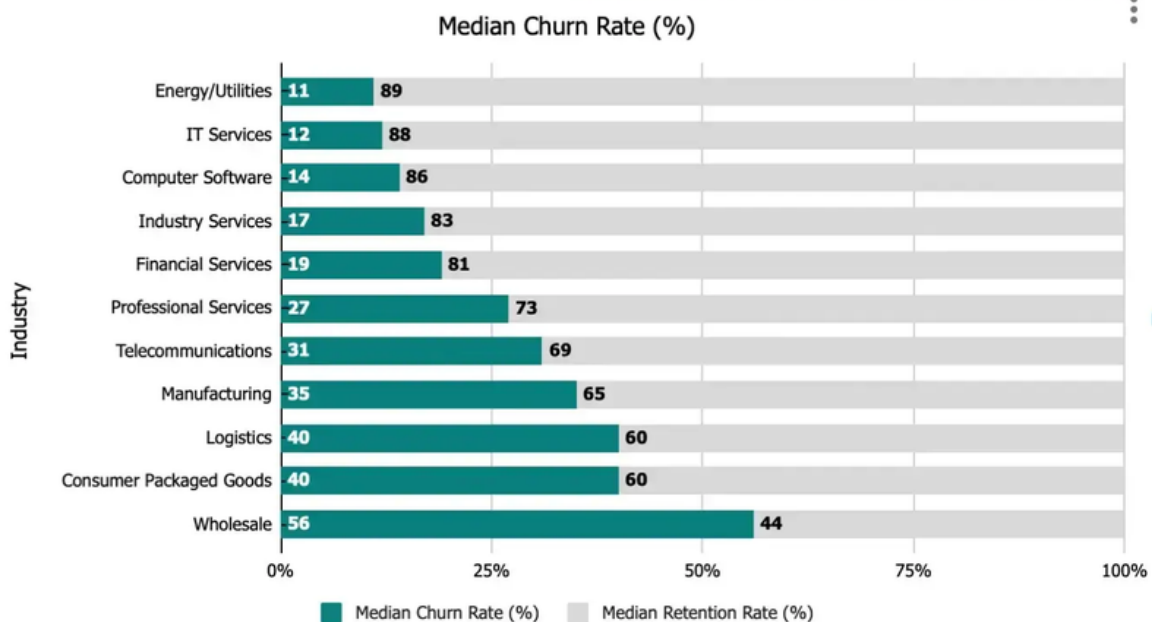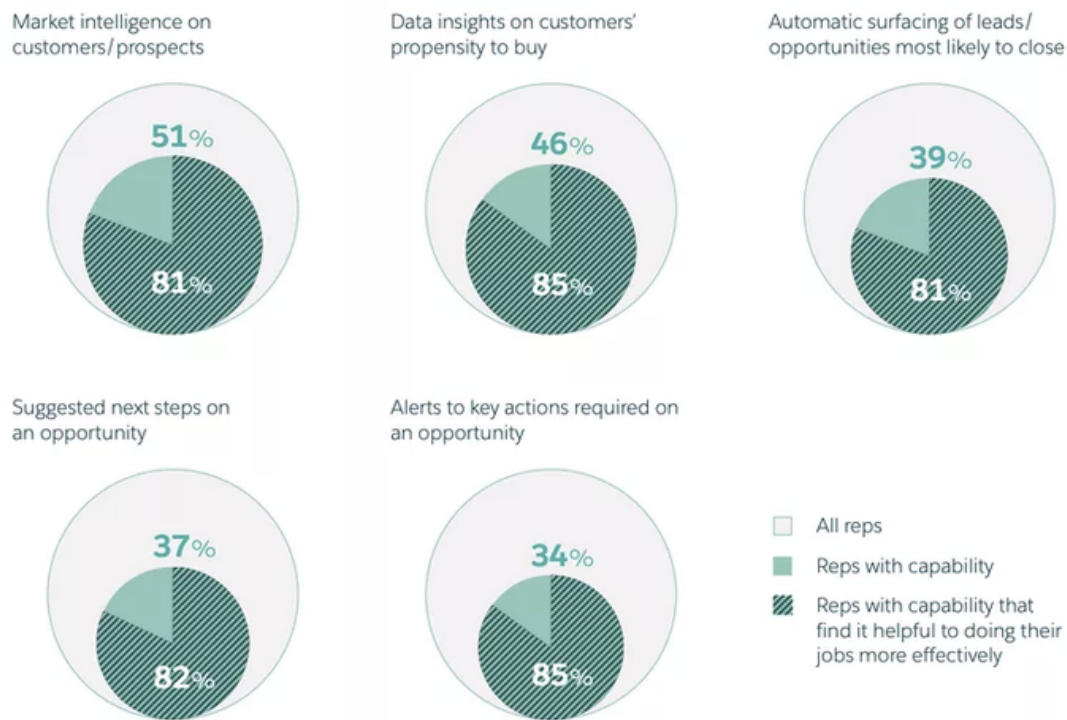| Industry	Median Churn Rate (%)	Median Retention Rate (%)
Energy/Utilities	11	89
IT Services	12	88
Computer Software	14	86
Industry Services	17	83
Financial Services	19	81
Professional Services	27	73
Telecommunications	31	69
Manufacturing	35	65
Logistics	40	60
Consumer Packaged Goods	40	60
Wholesale	56	44

Image: The median annual customer attrition rate across all industries is a whopping 27.5%, source: B2B NPS® & CX Benchmarks Report

Sales AI provides the solution through advanced insights and automation

McKinsey research found that Sales AI is among the **top 3 most profitable AI applications**. JPMorgan Chase calculated that in Europe, 26% of sales teams have access to advanced Sales AI. 26% is not particularly high, considering the technology is only recently mature enough. However, on average, 83% of those sales who do have access to it indicated that Sales AI helps them **do their job more effectively**.

Sales Reps Who Report They Have the Following Capabilities

Market intelligence on customers/prospects

51%
81%

Data insights on customers' propensity to buy

46%
85%

Automatic surfacing of leads/opportunities most likely to close

39%
81%

Suggested next steps on an opportunity

37%
82%

Alerts to key actions required on an opportunity

34%
85%

☐ All reps
🟩 Reps with capability
▨ Reps with capability that find it helpful to doing their jobs more effectively

Base: Sales representatives

Image: On average, 83% of sales with access to Sales AI say Sales AI helps them do their job more effectively. Source: McKinsey Gloval Survey: The State of AI in 2021

6 Practical
Sales AI Applications

Sales AI is a broad term, and it is not always clear exactly what it means. Therefore, below we list the 6 most important Sales AI applications and concretize exactly what questions and needs they answer.

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1. Sales forecasting

These analytics predict buying behavior, this allows you to anticipate in the sales process which will inevitably result in generating more business.

The advanced models can deal with the most erratic buying behavior and make hyper accurate predictions at every level using AI and various data points.
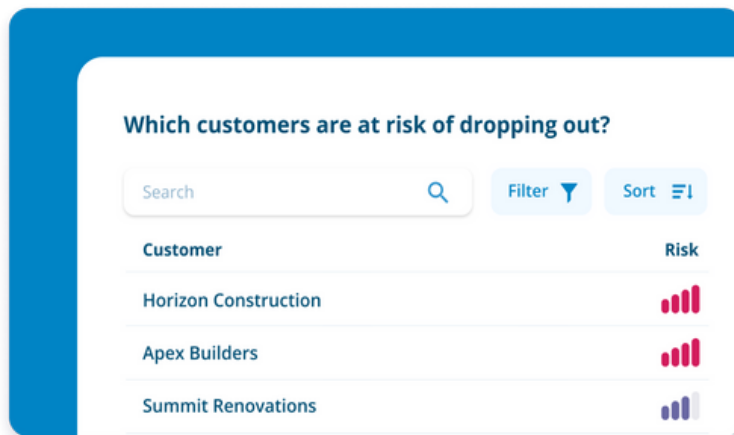
Answered questions:
- How much will I sell to a customer/prospect (group) in the near future?
- How can I predict erratic buying patterns?
- Which customers/prospects should make a purchase soon - and of what product?
- What stock of products should I keep in order not to miss sales?
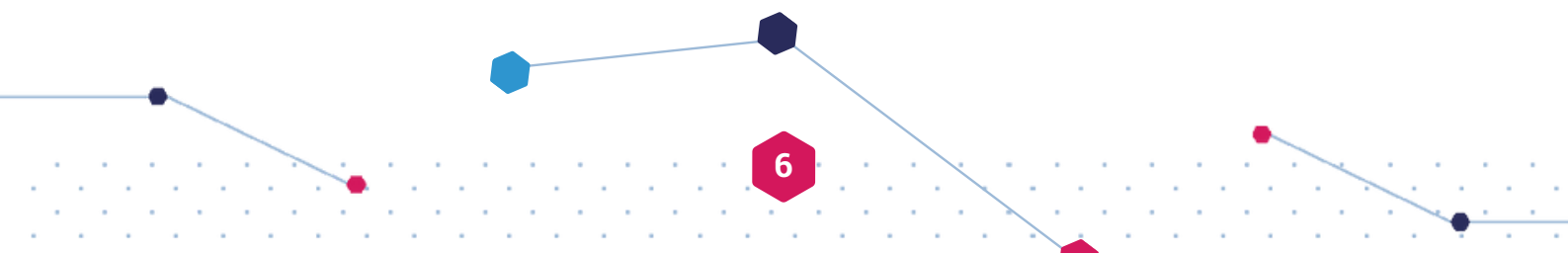
2. Reduce customer attrition

Getting the most out of existing customers requires first and foremost that they remain customers and their revenue remains at least stable. Revenue loss Protection & Prevention detects early customers where revenue loss is imminent and intervenes proactively to avoid revenue loss.


Answered questions:
- Which customers are likely to drop out / cancel their subscriptions?
- Which customers are most likely to purchase less in the future?
- Which customers are in danger of paying their bills late or not at all?
- Which customers should have already purchased a particular product
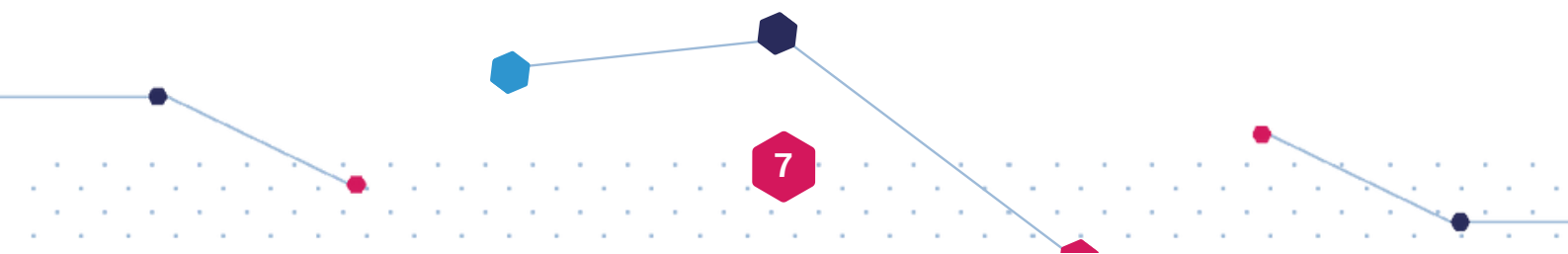
3. Cross-sell and upsell detection

Attracting new customers costs 4 times more than selling to existing customers. Therefore, if you want to grow, making the most of this is essential.
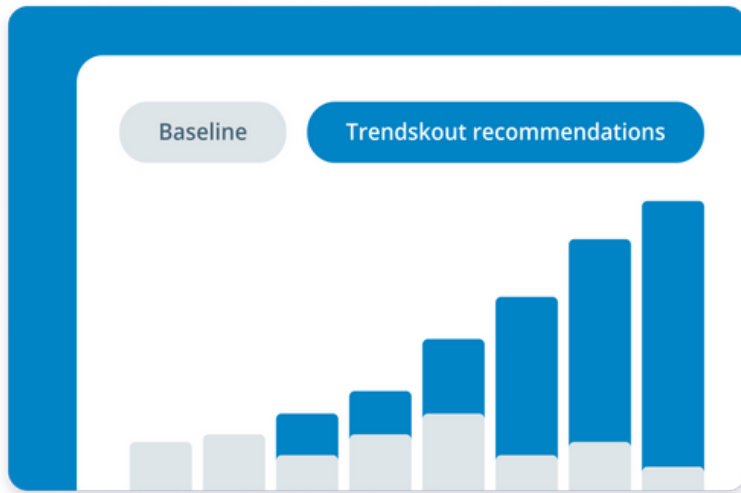
Cross- and upsell detection uncovers additional opportunities with your customers/prospects based on purchasing behavior with other customers or by patterns in the customer's own ordering behavior. Thus, needs of customers and prospects are detected automatically.
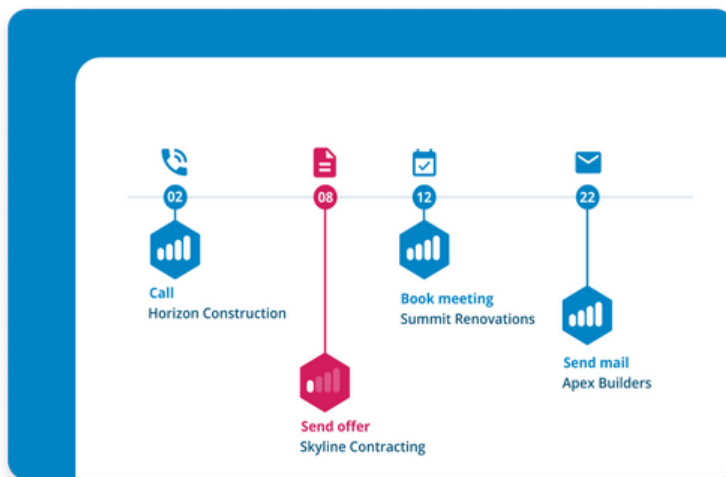
Answered questions:
- What additional sales opportunities do I have with a customer/prospect?
- What alternative products can I sell a customer/prospect to improve margin?
- For what product might the customer/ prospect buy from a competitor?

4. Next best action

Get presented with the right suggestions at the most appropriate time and don't leave any stitches in the follow-up. The next best action analysis suggests the most appropriate action specifically for that customer/prospect that achieves the most optimal result.
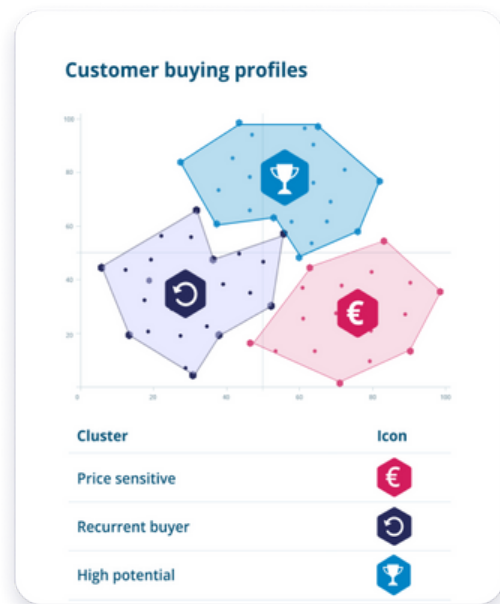

Answered questions::
- What action do I best take to make a sale?
- What is the optimal time to contact a customer/ prospect?
- What product do I offer at what time?
- What margin can I take to close the deal?

5. Customer Segmentation

Understanding your customers and prospects and knowing how they behave helps you be successful.

Deploy smart segmentation to detect customers with similar buying behaviors and use it to optimize strategy, communication and pricing.

Customer buying profiles

Cluster	Icon
Price sensitive	€
Recurrent buyer	↺
High potential	🏆

Answered questions:
- Which customers/ prospects are similar in terms of ordering behavior?
- Which customers/ prospects are price sensitive and which are not?
- How can I find similar customers/prospects?
- Which Customers/prospects are most interesting to follow up with?

6. Impact analysis

With impact analysis, you will discover what really makes an impact in the sales process. You will gain insight into which factors are most critical to getting a sale done and use this to improve the sales process.

Answered questions:
- What factors have the greatest impact on the sales process?
- What makes certain offers go through or not?
- Why does a customer drop out?
- What causes customers to start ordering more?

Find sales opportunities automatically and set up the right action with Salesbooster!

Unique instantly deployable SaaS AI

With Salesbooster, Trendskout offers a unique SaaS product that bundles all Sales AI applications and offers immediate deployment. This means no more long customization and consultancy processes to reap the benefits of Sales AI, or having to puzzle dozens of tools together.

In addition to discovering hidden sales opportunities and displaying deep insights, Salesbooster can also (semi-)automatically perform the best-fit action itself with the greatest chance of success in the given context. Salesbooster itself generates emails, calendar invites or offers that you can revise and post, suggests the best contact moment for a conversation, etc. So you make double profits, via the exploitation of undiscovered sales opportunities and the time-saving automation.

Example: Opportunity Detection, Trendskout Salesbooster answers specific business questions and indicates the next best action.
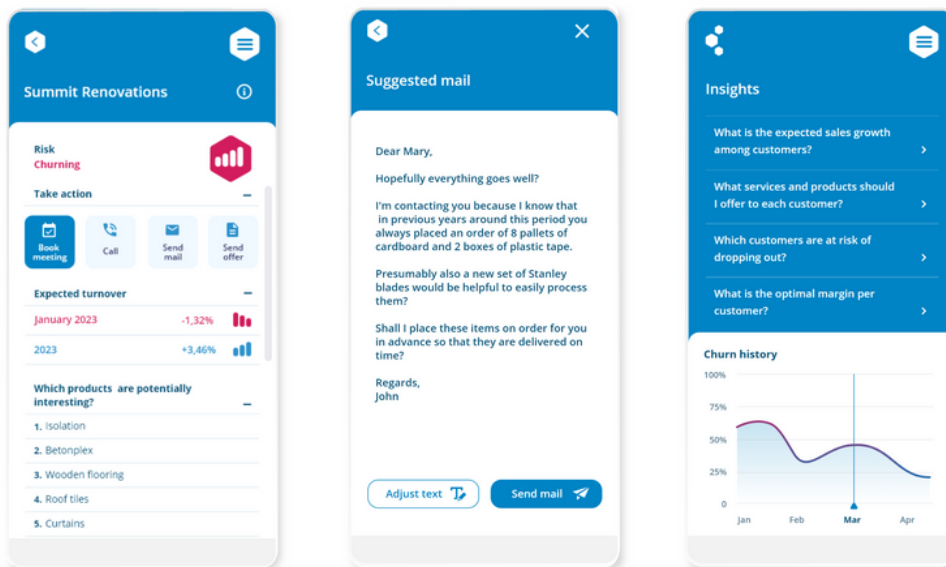
Example: Customer breakdown Trendskout Salesbooster is designed to be smoothly usable on the go on mobile as well.

Integration with other systems such as CRM, ERP and Reporting?

ERP, CRM and reporting systems already provide sales data by collecting data such as contact moments or touch points. Most ERP and CRM packages are also perfectly capable of storing that data well and distilling historical graphs from it. But the analytical and predictive power of these systems falls short, and they do not suggest and execute actions at all. In addition, these systems often create administrative overhead. And that's exactly where the Salesbooster AI comes in.

The Salesbooster AI can seamlessly integrate with these systems and form an additional intelligent layer on top of them aimed at detecting sales opportunities and automating time-consuming sales actions. Focused on adding value and reducing time-consuming tasks for salespeople, account managers and Sales executives.

AI Sales Forecasting for Coeman Packaging

Distributor of packaging materials and machines Coeman Packaging has long wanted to better identify sales opportunities. Director Luc Vanderbeke "A lot is happening in our market. Not only our customers and competitors are evolving, but also our products. We were looking for ways to get added value from our ERP and CRM data, in order to sell in a more targeted way."

Automatic monthly forecasting report

The company now uses Trendkout-AI for advanced forecasting to detect less visible sales opportunities as well. Very specifically, the software automatically produces a monthly forecasting report that identifies which customers may be in need of a new order.

93% of suggestions are accurate

In practice, the algorithm's suggestions are 93% accurate. This supports our sales, which by their very need to focus on human relationships.
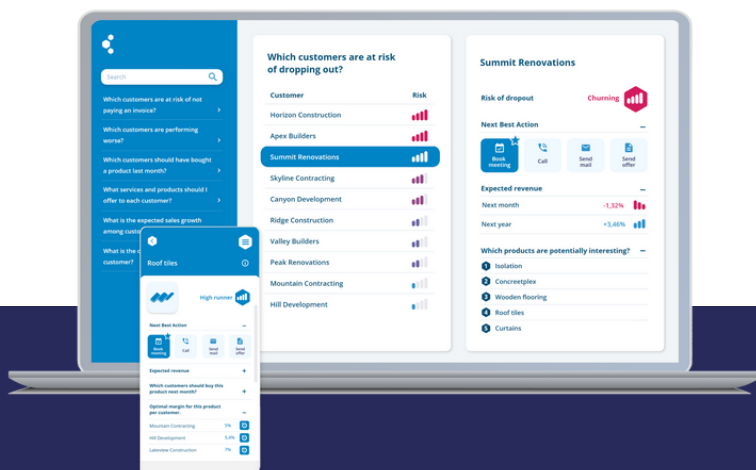
Turn your sales into a top team!

Each of your sales has two eyes, two hands and one brain. They can gain a limited number of insights and perform a limited number of actions. With Trendskout's AI platform, you provide your sales team with insights that a human cannot generate. Connections we can't discover with our brains. So give your sales team superpowers and deploy artificial intelligence. Request your personalized demo and discover the power of Trendskout!

Boek a demo!