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MAKING AFTERMARKET SALES A HABIT

We are dedicating this monthly newsletter to sharing information with you about how your organization can make Aftermarket Sales "a Habit"

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Proactive.
Predictive.
Preemptive.

We've all become accustomed to hearing about the Pareto Rule, also known as the 80/20 Rule. Applied to the business world, it suggests that 80% of a company's revenue comes from 20% of its customers.

This is especially true in the case of *Aftermarket revenue*, where a disproportionately small percentage of customers account for the bulk of a manufacturer's sales.

In this age of limited growth opportunities, acquiring new business

is extremely difficult and expensive. An alternative strategy is to turn to your existing customers and win a larger share of their wallet. When properly executed, this actually yields a higher ROI with shorter sale cycles. However, most companies find it challenging to identify customers outside the existing large accounts and "familiar" customers that form the core of the 20% mentioned earlier. So how do manufacturers broaden their reach and obtain more of their current customers' spending?
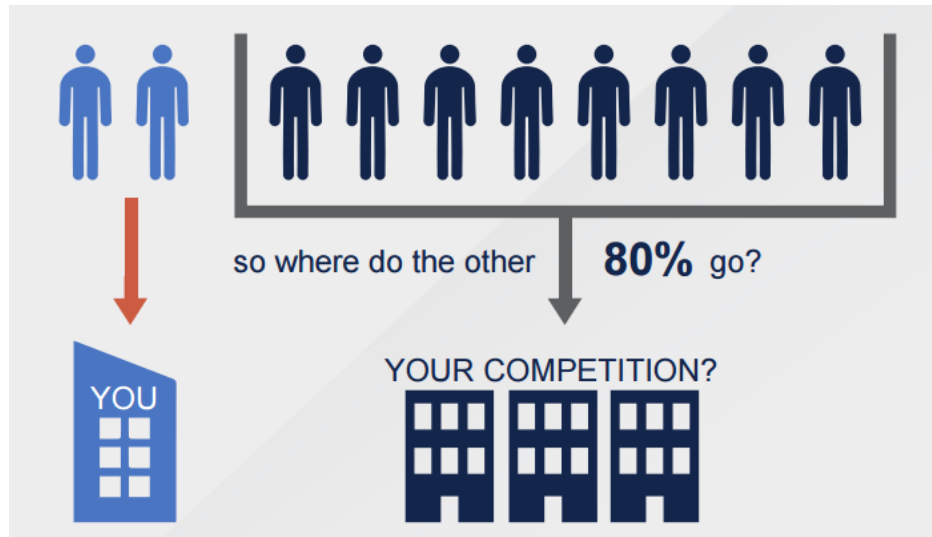
It turns out that this is a solvable problem if you have a significant understanding of your customers' behavior over time. Luckily, the various interactions a manufacturer has with customers over the product life cycle leave behind a trail of signals that can be analyzed to uncover behavior patterns. These patterns can be used to predict future buying opportunities at a very detailed level. In other words, identifying the gaps between current purchases and future requirements provides clear sales opportunities. However, doing this at "scale" is tedious, time consuming, and potentially expensive.

TIP

This leads us to our Tip:

To make this strategy easy, fast, and scalable, manufacturers are turning to *automation software*. Once the software is integrated into current workflows, massive amounts of enterprise level data from your customers can be automatically analyzed by the software to continuously generate highly actionable sales opportunities. These leads can then be executed by sales teams with high conversion rates, resulting in a seamless experience and high ROI for manufacturers.

Learn how Entytlement Automation™ can help you make Aftermarket Sales a Habit at www.entytle.com.

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