

SKILLSOFT: A Case Study for Best Practices in Leveraging BAO Account Intelligence



Real, actionable sales opportunities. Immediate, high-value contributions to pipeline. Improved operational efficiency. An instant increase in average deal size.

In less than 120 days, Skillsoft – a leading provider of e-learning and performance support solutions for global enterprises, government, education and small- to medium-sized businesses – leveraged BAO intelligence to achieve those results. And the program shows no signs of slowing down.

In this case study, we examine Skillsoft's best practices for maximizing the value of the custom, account-level intelligence provided by BAO – and how they make it work for their business, from driving revenue and improving operational efficiency to changing the way that key stakeholders across the organization go to market.

SKILLSOFT AT A GLANCE: THE RESULTS

In just four months, Skillsoft leveraged BAO intelligence to achieve:

- Real-time sales opportunities
- Immediate, impressive pipeline boost
- Increased average deal size
- Shorter sales cycles
- Improved operational productivity and efficiency

THE CHALLENGE:

Uncovering Opportunity in Untapped Accounts

Skillsoft's field sales organization is made up of regional account executives with Business Development Consultants (BDCs) aligned with field reps to break into new accounts.

Based on past success with BAO, Chris Thompson, Business Development Manager at Skillsoft, knew that a strategic partnership could bridge that gap. In October 2012, Skillsoft – through Thompson – kicked off an [Opportunity Identification \(OpplD\)](#) engagement with BAO.

WHAT IS OPPORTUNITY IDENTIFICATION?

BAO's Opportunity Identification services take on the heavy lifting required to research and navigate target accounts — allowing Clients like Skillsoft to focus sales and marketing efforts on accounts that matter most to their bottom line. It delivers custom, account-level intelligence that enables Clients to identify and target prospects that meet the specific infrastructure, timeline and budget criteria that will translate to revenue.

BAO works with Clients to develop a custom profile designed to capture specific account-by-account insight that's relevant to their business. Then BAO immediately goes to work, calling into the organizations, interviewing influencers and decision-makers to assess where there is real opportunity in the market – who's buying, what they're buying, when they're buying and why they're buying.

With OpplD, Clients receive a real-time, segmented view of the market that serves as a blueprint for a go-to-market strategy.

THE SOLUTION: Making Account-level Insight an Integral Part of the Organization's Go-to-Market Strategy

The Skillsoft BDCs were hungry for intelligence on these target accounts, but Skillsoft management also recognized the clear advantages that come with having granular, account-by-account insight into their target market. This went beyond lead generation – this program truly represented a shift in the way that Skillsoft was selling and doing business.

Here are some of the secrets to the program's great success.

Form a true partnership with BAO

As soon as the engagement kicked off, it was clear that the relationship would be productive. The Skillsoft team came prepared with desired targets and program goals, and demonstrated a very clear understanding of how they would use the insight provided in the OppID profiles. BAO and Skillsoft worked closely together to craft and sharpen messaging, then collaborated on creating the survey so that the results would fulfill two goals: gather intelligence to better understand the marketplace and provide actionable data for BDCs.

Create accountability and processes around the intelligence

This is a program that has executive-level buy-in, all the way up to the C-suite. Skillsoft management understood that this intelligence is only good if it's being used.

A tight, closed-loop process was implemented to ensure that the team was taking full advantage of this insight – using it to develop an individual “sales hypothesis” that drives the approach, message and targeting for each and every prospect, from the initial call through the sales presentation.

Sales managers work personally with BDCs to follow these leads all the way through the sales cycle. One-on-one sessions are used to strategize around open opportunities, monitor untouched leads and talk through lost deals. Results of the BAO program are regularly communicated to the company's top executives, which incentivizes reps to keep on top of it.

This extremely granular reporting and monitoring gives Skillsoft detailed insight into what's working and what isn't. They can analyze conversion rates and pipeline generated at the micro-market level. This awareness is a game changer and enables laser-like focus in sales planning and management, messaging and overall go-to-market strategy for the organization.

Understand the potential of this intelligence

Skillsoft has made this intelligence a critical part of the way they sell – but they're leveraging it in other ways, across the organization, to shape their business.

BEST PRACTICES: Maximizing the Potential of Account-Level Intelligence for Your Business

- Foster a true partnership with BAO
- Create accountability and processes for tracking and using the intelligence
- Understand the far-reaching potential for the intelligence – and how it can be applied across the entire organization

Get smart on a macro level

While the account-level insight offers precision when focusing on a particular prospect, it can become equally powerful when it's aggregated. Combining data from across all the surveys provides Skillsoft with a very detailed, real-time view of the market as a whole. Using this information, it's easy to identify market trends in certain verticals, geographies, company size and more.

Drive business strategy

On both the macro and micro levels, this intelligence gives Skillsoft leadership the power to strategize and plan more effectively. Where is the real opportunity? What pains and challenges are users experiencing? Where are the competitors installed? How are prospects in a specific vertical using specific solutions?

These are the factors that drive sales planning, staffing, marketing, product development, customer service and more – extending the impact of this intelligence through the organization.

Increase organizational productivity

The account-level intelligence has given the BDCs a huge advantage. They're spending far less time doing initial research – instead, they rely on the profiles to give them an accurate, real-time snapshot of the target's business issues, organizational structure and the right contacts. Less research equals more time spent engaging with prospects and setting meetings for their account reps. And because they're able to go in with crisper, customized messaging that resonates with their contacts, the time-to-sale has been reduced as well.

THE RESULTS: Unmatched Pipeline, Opportunity, Efficiency and Productivity

The results of this program can be attributed to not only the high quality of the intelligence provided by BAO, but also Skillsoft's ability to maximize the potential of that insight.

Chris Thompson says, "The numbers speak for themselves – in terms of pipeline and opportunity generated, this program is clearly a success. But beyond that, we've been very impressed with BAO. Their level of professionalism, the deep engagement from their executive team and their ability to understand our business – and our business needs – make them a true extension of the Skillsoft team."

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- Chris Thompson,
Business Development Manager, Skillsoft

LEARN MORE

For more information about how BAO's custom account-level intelligence can pump up your pipeline, get you in front of real opportunities and change the way your organization goes to market, contact us today at info@baoinc.com or 978-763-7500.

ABOUT BAO

BAO is the de facto partner for sales and marketing teams in the high-tech industry developing powerful, profitable go-to-market strategies. BAO gives organizations the real-time insight, tools, and resources they need to transform their businesses – to drive new revenue while increasing the profitability of existing accounts; to optimize sales and marketing operations; to kill the competition; or all of the above. Founded in 1997, BAO is based in Andover, Massachusetts. Learn more at www.baoinc.com.



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