DEALPOINT

The Role of Deal Rooms in Enterprise Sales Enablement

Investing in tools for prospects to lift revenue, improve rep efficiency, and deliver more accurate sales forecasts

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Table of Contents

Who should read this

This paper is written for sales team leadership and sales operations staff who are focused on improving sales process within their organization, and who might be considering how to improve the buying experience as part of that improvement.

While every company is different, deal rooms are most appropriate where there's a complex, non-cookie cutter sales process, with an average deal value between $20K and $250K, and a sales cycle greater than 60 days; or where the buyer is involved in a high volume of transactions; or where there is a high level of competitive pressure and reps need a way to stand out above the competition.

About the author

Tom Williams is the co-founder and CEO of DealPoint, one of the first providers of integrated deal rooms for sales teams.

Prior to DealPoint, Tom was getting decision makers to say yes for 20+ years in various sales and marketing roles in corporate, agency, startup and consulting environments.

As a marketer, he focused on delivering qualified leads to sales along with the tools they needed to close the deal. On the sales side, he managed direct and channel teams in electronics manufacturing, enterprise software and SaaS industries, and as well as getting down in the sales trenches himself.

Why Tools for Prospects

Despite claiming to prioritize a better buying experience, too many Sales Ops teams explicitly restrict their attention & budget within their own corporate walls.

This means that when they're looking for best practices and technology solutions, they're answering the question "What tools or process can we give our team to make it easier for them to sell."

Instead, what Sales Ops should be asking is "What tools or process can we give our *prospects* to make it easier for them to *buy*."

After all, it's the prospect who has the budget, and it's the prospect who has the least motivation or time to spend understanding your value proposal.

As a profession, we should be helping.

One way to make it happen is to incorporate deal rooms into your sales enablement strategy.
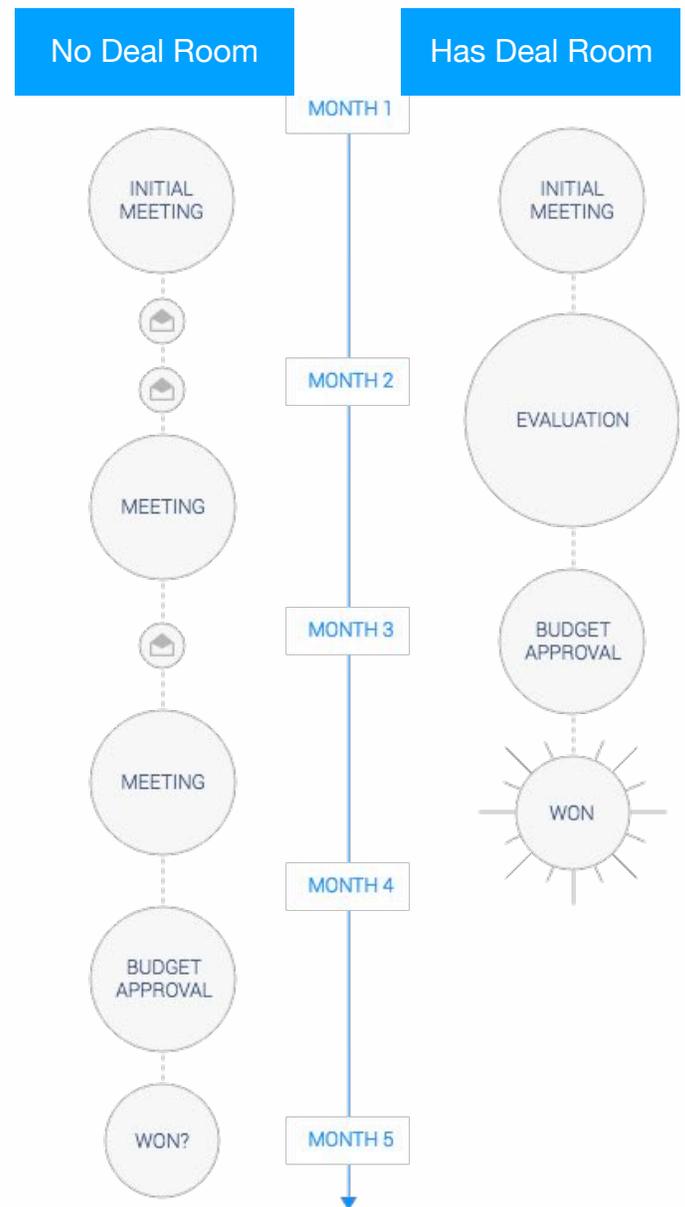
"What tools or process can we give our prospects to make it easier for them to buy."

The Mechanics of an Enterprise Sales Deal Room

The origin of the deal room comes from the M&A industry where it serves as a highly secure online document share.

With a sales deal room, the core concept remains the same: provide a secure single location for everyone connected to the deal — prospects, influencers, decision makers, SDRs, AEs, ISRs — and make it available throughout the sales cycle from first demo through final budget negotiation.

In addition to file share, a deal room for sales teams adds the other key components of a typical sales cycle, with a net result of four key components:

1. **Secure file share**

2. **Video conferencing / screen share**

3. **A place to share next steps**

4. **Rep profile for trust & accountability**

Next Steps
Prompts the discussion of next steps, and provides a place to capture whatever is agreed. Calendar .ics invites add an even more solid commitment.

Rep Profile
Proves industry credentials and establishes rapport faster. Also allows the prospect to socialize the rep internally with fewer of the risks of endorsing an unknown vendor.
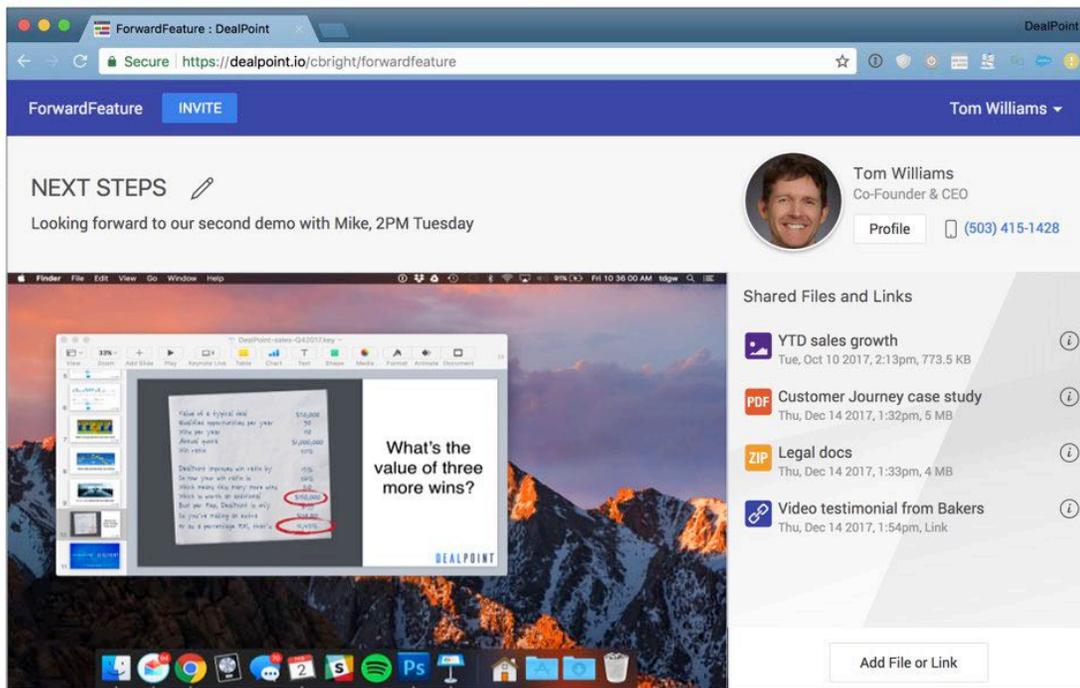
Web conferencing
The initial reason for the prospect to visit the deal room; allows fast, simple first meeting and follow-ups. Recording allows for later review & accountability.

File & link share
Simplifies deal management overhead and ends "death by email attachment". Ideally includes place to give context for why the asset was shared and file version control.

1 Increasing Revenue Through a Better Buying Experience

65% of buy decisions are based on buying experience over price, so it makes sense that one of the methods by which Sales Enablement seeks to increase revenue is creating a better buying experience.

So what do buyers want?

- They want to do less work

- They want answers and documentation so when they go to their boss looking for budget it's an easy, low-risk, low-confrontation conversation

- They want trusted partners who can help fix their pain points

- They want to know there's a process to follow and that they're in good hands

What don't they want?

- They don't want to look stupid in front of the boss and co-workers

- They don't want to get the blame if they vouch for a new vendor and it all goes badly

- They don't want assignments from a project management system

- They don't want to learn a new app or create a new account just to see a demo

Conventional sales enablement wisdom knows some of this, and many sales enablement solutions focus on helping reps choose the right collateral to help the champion make the case internally.

But while providing content helps, there's still a huge expectation that the prospect must do work to make their half of the deal happen.

For example, the sales enablement service may email the prospect a link to the perfect document, but very few services include context on why that asset is being shared. So for companies with long sales cycles, the prospect is looking at a PDF on their desktop four months later thinking "Who sent this to me… and why?"

And in a complex sale, one document is rarely enough; so case studies, ROI calculators, and specs docs, are littered all over the prospect's email and desktop, each document shared in isolation without place or context.

Further, very few sales enablement services think beyond the first meeting. So while reps have their CRM, the prospect is just expected to remember next steps and other milestones on their own.

Combined, this creates work for prospects who already have a job of their own, where they make mistakes representing the deal in front of peers because they don't have all the facts, or they just abandon the process entirely because they don't feel confidence in the process.

Today's teams just expect prospects to keep track of everything on their own.

That goes beyond frustrating, it's a deal killer.

Deploying Deal Rooms for a Better Buying Experience

Giving prospects a deal room to help manage the sales process improves the buying process at multiple touch points.

- **Sets the tone of an organized partner who will make things easy**
First impressions count. Showing from the first click that a deal has structure will help the prospect trust the rep and let them focus on the issue at hand without worrying if something's been forgotten.

- **Less work for prospects managing assets**
With everything related to the deal in one place, prospects have less work to manage files. The curated list also provides context for what a prospect is looking at, especially if the deal room has a place to write notes related to each shared asset.

- **Transparency, next steps, accountability & clear expectations**
A good deal room should include a deal history or timeline, which is useful to prospects to show they've done their due diligence. Likewise, a good deal room should track next steps for everyone to see, so there's accountability and it's clear to everyone who's doing what next.

- **Fewer tools / simplified touch points**
A single point of contact is easier than asking prospects to work in multiple web conferencing and file share tools just to understand your deal.

The Result… More Revenue

A better buying experience leads to improved revenue in four ways:

1. The rep offering the better experience beats the competitor who was making things harder.

2. A better experience makes it easier for prospects to understand a complex value proposal, both in terms of sticking with the process and actually comprehending the details, which can easily get lost inside a disorganized bad sales process.

3. A better experience makes it easier for the rep to act as an internal champion and make the case to win budget even when the rep isn't in the room.

4. A better experience keeps deal momentum moving forward for faster sales cycles.

Resuscitating Cold Deals

By keeping the room open and adding new content every month or so, reps can prompt prospects to return to the room, where the rest of the deal is still in place, so the value of the new content is leveraged by the context of the earlier content.

And any time the prospect revisits the room, the engagement data sent to the CRM lets the rep know when to pick up the phone and try warming up the deal.

2 Improving Rep Efficiency Through Automation and Consistent Process

A sales enablement program can improve efficiency in two ways: get new folks up to speed faster (ie: training), and automate some of the rep's routine paperwork to reduce the administrative workload of reps, ideally freeing them up to work more customer business.

A deal room doesn't really help with training beyond reviewing the deals rooms of high performers (then writing a playbook for other reps based on what you saw), but having a single location for a deal will reduce day-to-day sales process overhead for reps in at least five ways:

- **Updating the CRM for deal status**
  Enterprise sales reps spent an average of 4 hours per week updating the CRM. Assuming the deal room has a CRM integration (and most if not all do), the deal room itself can replace manual data entry for updating events, tasks and contacts around who is meeting whom, what files were shared, and other opportunity data housekeeping.

- **Agreeing next steps & setting appointments**
  Today, setting up a next step usually means launching Outlook to send out an invite, maybe sending a summary email, and then opening up Salesforce to update the opportunity. Again, assuming the deal room has good integrations, all those steps can be performed within the deal room while the rep and the prospect are still talking.

- **Less time resending assets**
  Prospects lose emailed files all the time. When everything is one place in a deal room, it's easier for prospects to keep track of docs, so they don't have to ask for a re-send.

- **Less time bringing new decision makers up to speed**
  When a new decision maker comes into play, reps can refer to the existing deal room to get the new person up to speed faster. All the assets are in place, and the deal history (highlighting past milestones for example) provides a framework for detailing how the deal has progressed so far.

- **Clear next steps save time**
  Having a place to capture next steps inside the deal room prompts reps to secure a next step at the end of every conversation, which reduces the time spent trying to chase setting a next step after a meeting. Written, explicit next steps also mean reps no longer have to guess what they should be doing to move a deal forward.

Accountability is a two way street

A good deal room creates accountability for both the rep and the prospect. Deal history demonstrates due diligence and serves as a published record for who committed to what.

3 More Accurate Forecasting Via High Resolution Engagement Data

All organizations rely on accurate sales forecasts to drive decision making, and most sales enablement solutions are integrated with CRMs to relay customer engagement analytics back into manager dashboards.

Many web conference software solutions can report back to the CRM who was involved in a conference **IF** the rep consistently schedules meetings using the conference service (and thus captures the guest's contact info in the conference software). But that's a big "if".

Likewise, most digital asset management sales enablement apps are fantastic at tracking customer engagement and reporting back into the CRM.

But the tracking these technologies offer is missing key customer engagement data points that would improve forecasting accuracy.

No next step? Move on!

If there's no next step, there's no deal.

If there's no deal, reps can be encouraged to move on to green fields rather than burning time on a non-existent opp.

A prospect-facing tool provides unique insights

A deal room should also report these basic engagement data points into the CRM, but because the deal room is also used by prospects, it's uniquely positioned to deliver two engagement data points that conferencing and digital asset management solutions can't track:

- **Internal decision structures**
  Because the deal room contains everything about the deal, it's very convenient for the prospect to just invite other influencers to the room when evaluating internally. The deal room reports to the rep exactly who the prospect is inviting and then reports the activities of the new players, giving the rep insights to who the upper level decision makers are and what's important to them, so reps can start to work those new angles.

- **What EXACTLY is the next step?**
  Many reps are guilty of claiming high close probability for deals, even when there's no clear next step. By seeing the details of the next step that the prospect has agreed to inside the deal room, SalesOps can judge for themselves whether the deal is on the right trajectory.

CHECKLIST: Evaluating a Deal Room Solution

A check list to take to your deal room vendors

☐ **Stupid simple UI**	The UI must be instantly recognizable as "easier than email" otherwise prospects won't adopt. Tip: If the solution has three hours of YouTube training videos, that's a red flag.
☐ **Solid infrastructure & Bring Your Own Provider**	Video conferencing is hard. Ask the vendor who is providing backbone infrastructure and how their technology negotiates corporate firewalls. Some services allow "bring your own provider" for conferencing which can make adoption easier if organizations have a commitment with WebEx, Zoom or other provider.
☐ **First touch**	What will compel prospects to visit the deal room the first time? If it's just a file share resource, then the prospect will most likely just ask you to email the files. Web conferencing is an excellent "first touch" since prospects will click any link for the first demo.
☐ **Zero friction for prospects**	There should no account creation or "Task Assigned" language. The solution should also be web-based with broad support for all modern browsers.
☐ **Email & push notifications**	Email isn't dead yet. The solution must have email support to bring prospects back to the room. Push is a nice-to-have, but remember that push is entirely controlled by the prospect at the browser level, so there's no guarantee of deliverability.
☐ **Salesforce integration**	Every solution will have at least some Salesforce integration, but make sure the integration is sophisticated enough to associate at the Opportunity level (not just the Contact level), otherwise the deal room won't be able to push new contacts made through the deal room up into the Opportunity.
☐ **Rep profile**	Look for a space for reps to present industry credentials and contact info. Should include a photo and a place to share a custom profile for this industry, not just a LinkedIn link that risks alienating the prospect or highlighting irrelevant career aspects.
☐ **Browser support**	Many web-based solutions are Chrome only, so be sure to ask what browsers they support and their best practice for end-users in non-Chrome environments. Ideally there's broad cross-browser support plus a download app for old IE users.

Conclusion: Invest in your Prospects

When the rep and the prospect see the deal from the same perspective, there's less risk for both sides and the deal is more likely to succeed.

Reps have the CRM and countless other sales enablement tools, but every sales ops team should reserve some budget for giving your prospects tools as well.

Your team will stand out from competition, deals are less likely to go dark, and sales ops will have better forecast data with less work.

Get to it.

About DealPoint

As the leading provider of deal rooms for enterprise sales engagement, DealPoint helps sales teams create a better buying experience so it's easier for prospects to say yes.

For more information, please visit dealpoint.io or contact our sales team

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Additional Resources

We love talking about this stuff. Visit the DealPoint "Here's What To Do" blog for short, practical actions you can take to unify the goals and culture of Sales & Marketing, written by people who have been there.

https://dealpoint.io/blog