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How to
**INCREASE
SALES**
over 7 times

HOW TO INCREASE SALES OVER 7 TIMES

– Using a Newly Identified
“Time To Reply Ratio”
It’s kind of a BIG deal!



The work from home revolution means that sales teams are using email as their primary form of customer and lead communication. Improve their time to reply ratio and increase sales up to **seven times!**

Within this document, we’ll outline the challenges faced by Sales, Support, and HR because of COVID-19 and the rapid, unplanned-for move to remote work.

We highlight the importance of speed and responsiveness in relation to sales and retention, and discuss hard facts outlined by the Harvard Business Review. We then introduce a **brand-new ratio**, previously not tracked that will help sales teams hit their targets, even with limited leads and budgets – we’ve called this the time to reply ratio.

This guide is written for organizations who have Sales, and or Support and Success teams who use email as their primary form of client and lead communication. It is especially written for organizations who struggle to measure the productivity or success of their sales and support agents and who are actively seeking ways to increase sales without onboarding complicated, expensive tools and further disrupting their staff’s workflows.

IS THERE A PROBLEM? DO I NEED TO ADDRESS THIS?

According to a Gartner survey, **88% OF ORGANIZATIONS** have encouraged or required their employees to work from home. As the Covid-19 Crisis disrupts organizations across the globe, managers must begin to ask themselves...



Are all my valuable incoming leads being handled effectively or are they slipping through the cracks?



Is my support team giving my paying customers the attention they need, or have we seen an increase in churn but can’t pinpoint the cause?



Are my internal communications keeping business running smoothly or is there clutter and too many channels?



Are my employees engaged and productive when working remotely or are they distracted at home?



Is the workload balanced between team members or are there slackers?

This increase in working from home also does not appear to be temporary.

”

“Our best estimate is that 25-30% of the workforce will be working-from-home multiple days a week by the end of 2021.”

- Kate Lister,

President of Global Workplace Analytics.

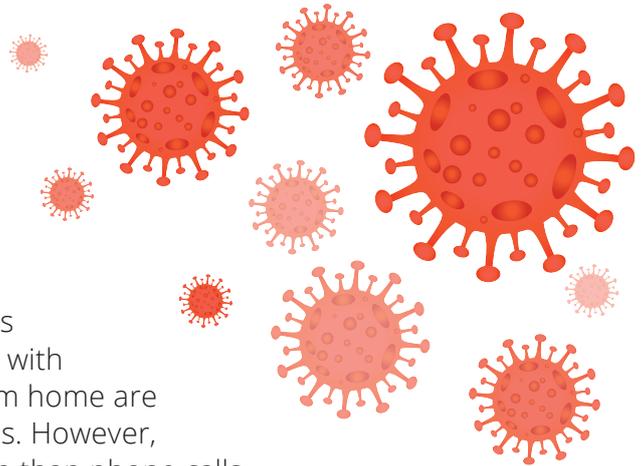
CURRENT PROBLEMS WITH SALES TEAMS – COVID-19

Your sales team is “working” from home. This has created a few new dynamics that as a manager, you have little control over.

The first is their use of email as opposed to phone calls. Recent reports have indicated that 96.08% of sales leaders say that email is their go-to channel when communicating with customers. That may be because sales teams working from home are loathe to use their personal phones to make business calls. However, sales tends toward email as there is less sense of rejection than phone calls.

Secondly, office-based team dynamics no longer apply at home. The phones are not buzzing, and the two-cow theory of competition no longer applies.

As a sales manager, you’re dealing with a dampened competitive atmosphere. On top of that, you can’t be certain *when* your team starts working, or if they *are even working*.



CUSTOMER SUCCESS TEAMS ARE FACED WITH RESPONSIVENESS CHALLENGES

Emails from valuable customers are increasing (more than 20% according some studies). But how do you know that your team is being responsive over email? Without the right tools, it’s impossible to guarantee that all customer emails are being addressed, and there’s no way of knowing how long your team is taking to get back to customers.



HR CONCERNED ABOUT REMOTE PRODUCTIVITY

While some remote employees may work well from home, that's simply not true for all of them. As a manager, do you know which employees are doing well and which are not? How can you find out without installing invasive tracking software?

In a COVID-down economy, where you have fewer customers, but the pressure is on to meet sales targets (or face more lay-offs), your team has to work QUICKER, and be more efficient with the limited leads they have.



RECENTLY RECOGNIZED RATIOS

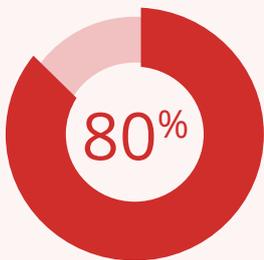
A report published by the Harvard Business Review revealed some startling statistics about the impact of responsiveness on sales.

Organizations who respond within 1 hour to a lead query are seven times more likely to qualify the lead than those who responded in just 2 hours, and 60 times more successful than those who responded within 24 hours. In fact, 78% of sales go to the first company to respond to a lead.

And yet, despite the hard facts, the average response time to a sales lead is 42 hours.

Responsiveness is equally as important for support and success teams.

PROSPECTS WILL GO ELSEWHERE IF UNRESPONSIVE...



Americans say speed, convenience, knowledgeable help and friendly service are essential elements to positive experience.



Customers will also continue using a business and spend **67%** more -



Will WALK after a few bad experiences.

Clearly, responsiveness is one of the most important sales and customer service metrics that is not being tracked or improved by most companies.

THE SOLUTION: TRACK YOUR EMPLOYEES' TIME TO REPLY RATIOS



The time to reply ratio is a newly discovered variable to track and improve to increase sales via email.

Is your sales team responding fast enough to successfully contact all new leads? Their time to reply ratio will tell you.



What is the time to reply ratio and how is it calculated?

You measure your agents' average first reply time to their emails, and divide that by their contact success rates, giving you a single figure that tells you exactly how well they're doing when it comes to improving their close rates.

HOW CAN YOU CALCULATE YOUR TEAM'S TIME TO REPLY RATIOS?



MANUALLY RECORD

You could manually record their average first reply times on paper or spreadsheets and compare and divide this by their contact success rates. However, this would disrupt agent workflow and they would spend even less time trying to close their leads.



USE YOUR CRM

While CRMs are great at measuring marketing email analytics; they don't measure transactional email analytics, so they cannot provide your agents' average reply times, or contact success rates.



The easiest, most efficient way to track your team's time to reply ratio is to use specialized analytics software that can track and report these ratios for you.



ACTUAL EXAMPLES OF POOR VS FAST RESPONSE TIMES



EXAMPLE 1: LOGITECH VS ELGATO

In a recent example, *Logitech* took 3 weeks for pre-sales email response. *Logitech*, as you might've imagined, lost the sale. More than that, their brand value took a MASSIVE hit!

On the other hand, *Elgato* (Corsair) took minutes to respond to a pre-sales query. *Elgato* got the sale!

EXAMPLE 2: MUSICIAN'S FRIEND

Musician's Friend never responded to any pre-sales email requests, ever!

It was *NOT* a COVID issue, they just *weren't tracking their emails or reply times, or even whether someone was responding to their emails.*



That's a massive problem, and there is a clear disconnect between perception and reality. For while 80 percent of businesses believe they deliver superior service, **62 percent of companies do not respond to customer service emails at all.** Furthermore, 90 percent of companies do not acknowledge or inform the customer that an email has been received, and only 20 percent of companies answer questions in the first reply.

Clearly, businesses are not tracking their time to reply ratio, and have been ignoring this critical performance metric.

Until now.

THE ADVANTAGES OF USING **TIME TO REPLY RATIO SOFTWARE**



IT'S QUICK AND EASY

You can gauge team performance, productivity, and workload without the team having to do more paperwork.



IT'S NON-INTRUSIVE

This kind of software does not access email content, require your staff to learn how to use another tool, or interrupt their current workflow.



YOU GET ACTIONABLE INSIGHTS

It should allow you to monitor team performance and workload. If your team is active—great, if not, you can re-coach.



INCREASES IN SALES & HAPPY CUSTOMERS (BRAND VALUE)

We all love it when a company responds to us quickly. If you can track your team's time to reply ratios, you can help your team improve it and increase sales.



WHAT TO LOOK FOR

Let's evaluate what top five things we should look for in time to reply ratio tracking software.

UNIVERSALLY COMPATIBLE

This software should be able to track any kind of email provider (not just a few). Features to consider include:



WORKS WITH ALL MAILBOXES

It should be able to track individual and shared mailboxes for ALL email clients, including Gmail, G Suite, Outlook, o365, iMAP, MS Exchange, Mac Mail, Mimecast. You shouldn't have to look for a company-wide compatible tool or start a trial only to realize you can't use the product.



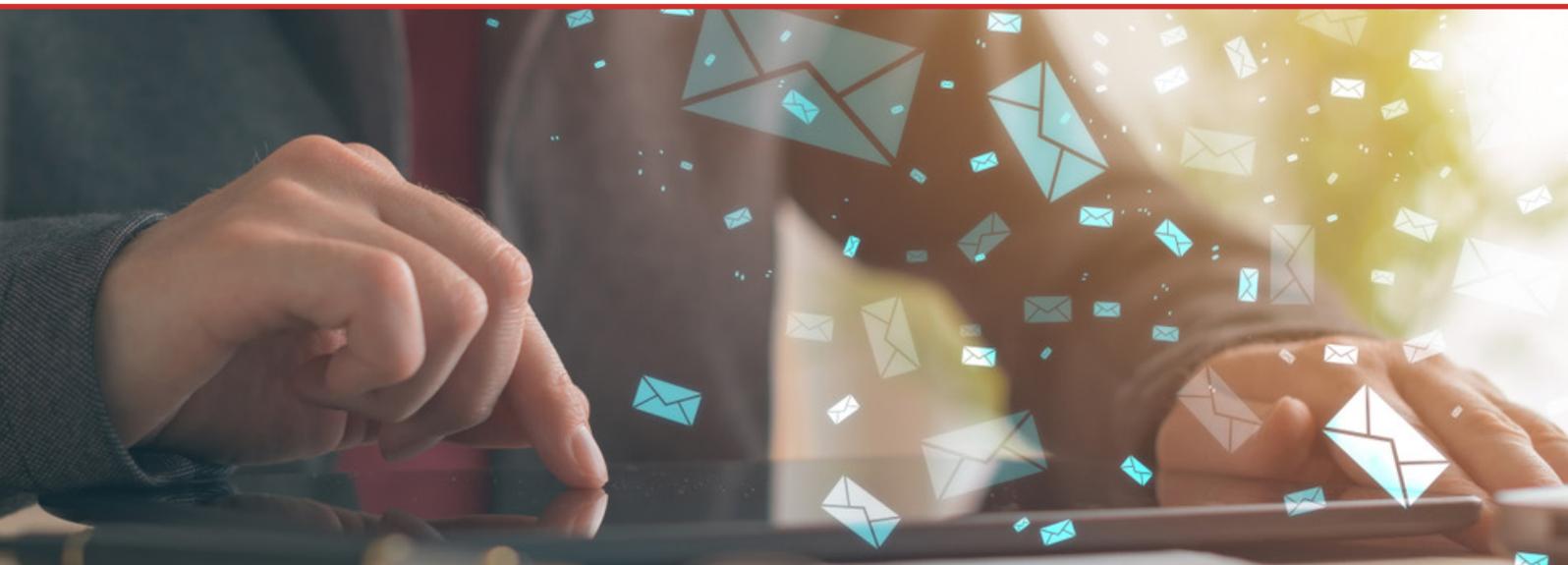
API INTEGRATION

Your email reporting data should easily integrate with your other reporting data via an API. This means that you can roll your email data stats into a broader picture of how your team or company's performing or use the data to support contractual agreements (i.e. a support center responsiveness agreement) or win more business.



BULK ADDING OPTION

Managers should be able to add their team's individual mailboxes one by one OR by bulk, with or without employee involvement. This will help you get the productivity stats you need without taking your team off track.



HIGH QUALITY PERFORMANCE ANALYTICS

You need to be able to analyze results across multiple team members. With an extensive analytics dashboard you should be able to:



TRACKS CONTACT SUCCESS RATES VS AVERAGE REPLY TIMES (TIME TO REPLY RATIO)

Not all analytics software tracks this newly discovered ratio. You should find an option that can give it to you right away, without any customization.



TRACK INBOUND AND OUTBOUND EMAIL VOLUME

You should easily be able to view stats on the volume of inbound and outbound emails for each of your staff members or for shared mailboxes. This is how to ensure an accurate picture of everyone's productivity and workload, enabling you to support your team and make changes where they are needed.



TRACK AVERAGE REPLY TIMES

You should be able to track initial, overall, and average response times for teams and individuals. You can use this actionable data to coach performance where needed, or reward superstars. You should also be able to set goals within the software and have everyone focused on replying faster to the revenue-focused emails that matter most.



TRACK FIRST AND LAST ACTIVITY

You should be able to see each staff member's time of first and last email activity. This will give you a clear picture of their time spent online and engaged – ideal when working remotely. You should also be able to use this data to make sure that everyone is working within agreed working hours and not beyond them, if it's not company policy to do so.



USE ADVANCED FILTERS

Powerful filters should allow you to easily spot messages that need replying to, course-correct slow reply times and make sure that no leads or customers slip through the cracks.



SHARED AND INDIVIDUAL MAILBOX TRACKER

To avoid the headaches that comes with using one system for shared mailbox tracking and one system for individual mailbox tracking, find a system that can do both.



TRACK INDIVIDUAL MAILBOXES

Track the individual email performance of each one of your team members and analyze all of them in one place. Quickly compare your team member's performance over time and take corrective action before it's too late.



TRACK SHARED MAILBOXES

Track the analytics of any shared sales or customer service mailbox. You should be able to Set SLAs, reply times goals and make sure that your team hits them.



TRACK INDIVIDUAL CONTRIBUTIONS TO SHARED MAILBOXES

See who's contributing the most/least to shared mailboxes that you use for client/lead communication. Re-balance workloads among your team members, identify areas of productivity improvement and start new initiatives with team members who have extra time to spare.

COMPREHENSIVE DATA

You need a dashboard that is comprehensive so that you can gain actionable insights from your team's performance results. Look for:



PRE-INGESTED BASELINE DATA

A comprehensive baseline, preferably with years of data to work with. With an established average in place, you can aim to improve your team/company's performance and track progress.



REAL-TIME REPORTING

Access to real-time, extensive metrics, in one central place.



CUSTOMIZED SCHEDULED REPORTS

You should be able to get scheduled reports sent directly to your inbox with the metrics you care about most. This saves you from having to log into your dashboard to retrieve your data. It is even better if you can set the reports to be sent to management or fellow team members – keeping everyone on the team accountable and higher management in the loop.

AFFORDABLE

You should be able to get email analytics without having to deal with extra charges for enterprise-level services, additional analytics or for support, increasing your monthly or annual payments beyond what you'd budgeted for.



NO HIDDEN OR EXTRA FEES FOR MANAGED SERVICES

Billing should be totally inclusive of the customization and any extra services you need. You don't need unexpected bills.



FREE TRIAL

Look for a free trial, no holds barred. This means you'll have the best idea as to which plan is right for you at the end of the trial – no guesses needed.

PICTURE THIS

OLD LIFE

Employees are stuck at home and you have no idea if they're still productive.

You get a *complaint* from a customer. Apparently, they've been waiting days for a reply from your team and are so irate that they've left for your competition. Another loss you can't afford!



AND THE
LEADS?



WHERE ARE
THEY?



WHO'S CLOSING
THEM?

You've tried an expensive tracking tool but it's invasive--your team hates it, half of them aren't using it, and it's been a flop.



YOUR NEW LIFE

You've just picked up time to reply monitoring software. Within minutes you have your first report.

- You know your team's exact time to reply ratios.
- You see that your sales team is on the ball and responding to leads at lightning speed.
- You reward your superstars and they work even harder, closing more deals!
- Sales INCREASE... dramatically!

- You also notice Jenny from customer services doesn't seem to be online much at all. In fact, she only begins to respond to emails at 2 pm!
 - *You quickly get her the coaching she needs.*
 - *Your customer services team sets a response time goal and see immediate weekly improvements.*
 - *You watch your team respond quickly and upsell to existing clients*
- Your boss loves you. Your team is on fire...

LIFE IS GOOD.

This document was sponsored by **timetoreply**, the industry's most powerful, feature-rich time to reply ratio monitoring tool.

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