starCITE

Background

The company provides software and services used to manage meetings and conventions. StarCite's products are used to handle functions such as scheduling, procurement, event registration, and hotel and airline reservations. The company's offerings are used by corporations, suppliers (including hotels and airlines), and other hospitality providers such as travel bureaus, convention centers, and travel firms. StarCite also offers services for creating event-specific Web sites and e-mail campaigns. In early 2007 the company merged with OnVantage.

The Challenge

Enterprise-level software is a significant investment for companies. Sales cycles tend to be long and complex with many people, departments and management levels represented in negotiations. Product differentiation can be difficult and sales cycles often end in non-decision.

The company's products and services are used by customers to process more than 3 million attendee registrations a year, encompassing more than $7.5 billion in revenue opportunities annually to meeting suppliers.

- ✔ Unable to penetrate top executives with sales message
- ✔ Product differentiation issues – prospects say "all products look the same"
- ✔ Unable to quantify value of solution; need to be able to create a business case
- ✔ Sales cycles are long often ending in non-decision

"Selling to Zebras helped to transform our got to market strategy, methodology, and organization."
-Patrick Williams, SVP Sales

The Solution

First identified best customers from a company, operational, executive, funding, value, technology and service fit perspective. This customer analysis resulted in the creation of the StarCite profile of the perfect customer (I.e. the StarCite Zebra). Today each new prospect is measured against the profile of the perfect customer to determine how close to perfection a prospect has to be for StarCite to know they will be able to win the business. To accomplish this each of the seven attributes is scored from 0-4. A perfect score is a 28. After review of wins and losses StarCite has developed two tipping point Zebra scores. The first tipping point score tells when a win is likely. That score is 23. The second tipping point score tells when a loss is likely. That score is a 16.

Second, an installed base audit of StarCite customers determined the executive pain points addressed and resulting quantifiable value achieved through deployment of the StarCite solution. Results were tabulated and a prediction of value was produced based on the lowest level financial benefit achieved by addressing the customer's pain. This prediction of value was incorporated in to a predictive business case used to start new sales cycles.

StarCite now has an executive-level message with a prediction of value that is possible, based on actual results received by customers. The installed base audit helped to identify best practice use of the StarCite's solution, provided a chance to meet or re-meet the executives in their installed base, learn what pain points drove the purchase of the solution, and uncover consulting and potential add-on business opportunities. Additionally because StarCite's business model is based on software as a service (SaaS), continuous proof of value protects and helps defend and expand its existing reoccurring revenue base.

Today the ZEBRAselling end-to-end sales process is used which begins with research to identify prospects with similar pain, call scripts and well-targeted emails to help with executive level penetration and a simple eight slide twenty minute presentation is used to introduce executives to StarCite. And ZEBRAselling provided a process that allowed StarCite sales personal to "verify the value" and a "final executive-presentation" of the results. This final presentation allows the sales representative to ask for the order.

The Results

74% Increase in Average Sale Price

By addressing the specific meeting management related pain StarCite was able to create an executive worth message. Quantification of the value created by addressing the pain helped to differentiate StarCite's solution reducing the length of sales cycles and the number of deals that ended in non-decision. Overall revenue grew more than 600% in less than three years.