12 Reports to Boost CRM Adoption and ROI

- ***By Rachel Fields, Client Success Consultant***

To improve CRM adoption and contact data sharing, regular reporting is a must. These reports will provide the key information and value that CRM users expect and also drive their interest and buy-in.

For many professional services firms, finding ways to demonstrate CRM value and encourage adoption is a constant struggle. System usage is rarely mandated, which means the Marketing department is put in the difficult position of trying to convince individual professionals that there really is value in entering information into the CRM system themselves or getting their assistants or the Marketing/Business Development staff to help with the input.

Too often this means that the Marketing and CRM teams are constantly reactionary, trying to chase down information that ideally should have been entered proactively. At the same time, and paradoxically, the professionals who balk at inputting or sharing their data are frequently the ones who request analytics or dashboards from the CRM to help with their business development.

If this all sounds familiar, here are some key reports that you can – and should – develop and circulate regularly to encourage information sharing and provide value to your users, which can encourage greater adoption and sharing in the future.

Contacts, Companies & Relationships Reports

Key Relationships: Professionals frequently think they are the only ones who know a particular person, making them protective of their relationships and/or hesitant to share them in the CRM system. But, in reality, when their relationships are shared, they are often shocked to see how many others in the firm know the same people. Additionally, when they are trying to develop business with a prospect, seeing a who- knows-who report that highlights a key connection in the firm is invaluable and can inspire greater collaboration and the sharing of additional contact and relationship information.

1. **Newly Added Companies:** Regularly reviewing which company records have been recently added to the CRM system can be another useful tool for business development and also ensures that new clients are making it into the system.
2. **Newly Added Contacts:** Similar to new companies, newly added contacts should also be reviewed to ensure that you're capturing the influencers and decision-makers at key companies.
3. **Company Changes:** Circulating reports of changes to company records is another way to provide your users with value by letting them know that a company has moved, been acquired or gone out of business.

4. **Alumni Changes:** Even if you don't have a formal alumni program, it is always a good idea to keep track of your former employees for business development purposes. If a former associate is now general counsel at a company your firm has targeted as a key prospect, you probably already have a leg up on the competition – as long as this information makes it into the right hands.

5. **New Clients/New Matters:** We see more progressive firms embracing transparency because it encourages collaboration and can help the bottom line. In firms where cross-selling has become a priority, circulating a new client report is an easy way to encourage cross-practice collaboration.

Regular reporting delivers the key information and value that CRM users expect. Add these reports to help build more support for CRM adoption and encourage contact data sharing in your organization.

Activities Reports

1. *BD Activities:* Most firms struggle to collect information from their professionals on their business development activities - who they are meeting and interacting with, whether for formal pitches or just a conversation over coffee. Circulating reports of the known activities can prompt additional submissions from professionals who realize that <u>their</u> meetings are not included in the report.

2. *Speaking Engagements/Conferences:* Another common complaint we hear from marketers is that they are not informed when professionals are attending a conference or participating in an event. Publicly circulating known engagements encourages other firm participants to add theirs as well. After all, they want credit too!

Metrics, Emails, Subscriptions and Sign-Up Reports

1. *Metrics by Practice:* Professional services firms are usually staffed by driven, competitive personalities. For this reason, marketers have been increasingly relying on "gamification" tactics to encourage participation in business development and CRM initiatives. Calculating and circulating cumulative reports by practice area is a great way to achieve this. If you have one or two practices that are adept at producing captivating content, a tally sheet of metrics can be a great motivator for your other practice areas to join the competition.

2. **Bounces***:* Email bounce reports are vastly underutilized real-time data quality indicators. <u>Email marketing systems</u> will automatically stop sending to email addresses that have "hard bounced" – meaning the email address is no longer valid or has had a given number of consecutive "soft" bounces, which typically happen for temporary reasons such as a full mailbox. While this is great for preserving your firm's email sender reputation and helps to protect your domain from being <u>blacklisted</u>, it is important to also research and update those records or remove them from your system. Regularly circulating bounced email reports to professionals can give them valuable

information about contacts who may have changed companies or locations and may also prompt them to update those records or even reach out to the individuals.

3. *Email Metrics Reports (click-throughs):* While your professionals may be enthusiastic about generating content, often they don't think to ask who has actually read that content. Clickthrough reports are the most accurate way to reveal which contacts are actually interested in your publications and can provide invaluable business development information. These reports are also useful when trying to encourage professionals to write more or to adopt a different style. For example, circulating quarterly clickthrough rates by practice is another great way to appeal to your professionals' sense of competition with one another.

4. *Preference and Sign-up Form Submissions:* There are two main reasons why you should be looking at your preference and sign-up form submissions. The first is to keep abreast of your contacts' interests for business development purposes. For example, if you have a marketing list or area of interest that has grown in popularity over time, then it is important to regularly generate content for that list. Second, it is important to review new sign-ups to look for inappropriate submissions from individuals who should not be on the list or who may have been generated by malware attempting to infiltrate your system. Using a CAPTCHA (Completely Automated Public Turing test to tell Computers and Humans Apart) can assist with preventing malware issues but is not a substitute for regularly reviewing lists.

While generating reports from CRM data is a relatively easy thing to do, marketers are sometimes leery of this approach to encourage CRM adoption out of fear that it will have the opposite result – we don't want to call attention to the lack of important information in the system. But professionals are much more likely to add in their information when they (and everyone else) can clearly see that information is missing and could be beneficial.

So, developing clear, concise and well-organized reports can actually result in an influx of previously undiscovered data, which can drive CRM system adoption and value for the professionals - and ROI for the firm.

For more than 10 years, the team at **CLIENTS**First Consulting *has been helping professional services firms and other organizations successfully select and implement* CRM *and* eMarketing *systems to maximize value, adoption and return on investment. If you need help achieving CRM Success, please contact us at 404-249-9914 or* Info@CLIENTSFirstConsulting.com.