NUCLEUS RESEARCH

MILLENNIAL SALES TEAMS AT ORACLE LEVERAGE TECH AND LEAD WITH VALUE

ANALYST
Daniel Elman

THE BOTTOM LINE

Oracle identified how changing technology has made software buyers more educated and connected. Therefore, it is training its next generation of sales representatives to succeed in the digital age. Their sales representatives leverage digital tools like Customer Connect and CEP to be more efficient and effective by communicating via multiple channels like text, email, and phone to create stronger relationships with customers and close more deals.

OVERVIEW

Technology is changing the world and workplace more each day. Breakthrough innovations like machine learning and cloud computing infrastructure present opportunities to completely revolutionize the workplace by equipping workers with new tools and capabilities to work faster, more accurately, and be more easily reachable. This is demonstrated by the shifting cadence of customer touchpoints and the presence of new tools to help sales teams track and identify opportunities, store and surface customer details, and automate repeatable processes.

Oracle is capitalizing on the opportunities this presents. At a high level, it's modifying its value proposition and sales strategy to account for tech-savvy buyers and multiple, non-traditional channels of communication like text message and Web chat. It's also changed its sales hiring and training practices to align with how digital native millennials think about—and sell with—value.

Nucleus paired a millennial analyst with a team of millennial sales representatives from Oracle's Customer Experience (CX) group in Santa Monica, California. We spent the day observing, interviewing, and studying how these digital natives use, understand, and explain the value of new technologies to drive sales.

LEADING WITH VALUE

Value is central to Oracle's sales strategy. The first step of this is demonstrating its own value to new hires. Oracle looks to hire young professionals beginning their careers and then trains them to grow into higher-responsibility roles. The training program is set up with a "college feel" that's familiar and attractive to recent graduates. The environment is high-energy and collaborative with an enthusiastic "buzz" evident throughout the group. It's based on classroom-style, live-action practice sessions and constant feedback. A key reason that sales reps choose Oracle is its reputation as a leader in enterprise software. Reps appreciate that with Oracle's position as a market leader, they're able to sell cutting-edge technology.

Training for the new reps is mostly carried out on-site with product heads giving detailed product demonstrations. Reps also learn to identify sales opportunities and how to present the potential benefits and outcomes of using Oracle technology to realize value. Education doesn't stop after completing the introductory program. Reps can also work with the training group to build out a tailored curriculum that is relevant to their own skills and areas to improve.

Consistent feedback from team leaders and colleagues is a key component to the program's success. Reps referenced the open office format, collaboration, continuous feedback sharing, and the fact that most of them are around the same age, as being key factors in creating a motivating, supportive, and results-oriented sales environment. In fact, the Santa Monica location is comprised of virtually 100 percent millennials with approximately 400 reps based on-site. The campus gives off an inviting, millennial-friendly feel with spacious, well-kept lawns, open outdoor spaces for work and recreation, and diverse food options like food trucks and restaurants. These aspects create a differentiated working environment for the reps and appeal to millennial tastes.

Reps are taught to lead with value-based selling. This begins with understanding why a customer is using a particular solution and what key performance indicators (KPIs) it is trying to improve. From here, it is important for reps to relate back to how Oracle can help the customer on their journey and demonstrate how Oracle technology can improve those KPIs.

Return on investment (ROI) case studies are used to help make the financial business case and demonstrate the real-world value that Oracle solutions provide. It's also critical to understand the customer's procurement process and identify the decision makers to be sure that the pitch aligns with line-of-business users as well as the leadership responsible for making the purchase.

There are established best practices for the reps to execute. However, they have discretion to execute as they see fit based on the relationship with the customer, the prospective use cases, and feedback from supervisors and team members. Sales reps are often friends and classmates from the training program. This drives cooperation between reps, as knowledge isn't kept siloed or secret to the detriment of the greater organization. Instead, the open office and team-centric structure facilitates sharing best practices and collaborating to devise the best strategies.

> **While most upmarket deals take multiple months to close, the interviewed team has closed deals in under two weeks without a single formal in-person meeting [from responsive multi-channel communication]**

DIGITAL NATIVES

One of the most central characteristics of the Oracle digital sales approach is the multi-channel communication with prospects and customers. Having grown up communicating with all types of digital media, millennials are uniquely trained in efficiently and appropriately communicating via text message, Web, video chat, and social media, as well as phone and email. This allows reps to communicate with their prospects more naturally without needing to set up many formal meetings, speeding up the sales cycle. For example, while most upmarket deals take multiple months to close, the interviewed team has closed deals in under one month without a single formal, in-person meeting. Reps use frequent meetings with clear incremental objectives to continuously deliver value at each touchpoint and communicate naturally with prospects over more informal channels like text, e-mail, and phone. This ability to communicate on-the-fly and reduced dependence on in-person communication significantly accelerates the sales process and reduces the cost of sales by minimizing travel expenses.

Availability is a theme of the digital sales approach. Reps are consistently reachable via one or more channels, so they can respond to customer inquiries or issues in near real-time. With the advance of the Internet and smart devices, customers are more educated about the technology they're buying and about their buying options. Thus, sales reps can maintain high customer engagement by rapidly responding with relevant research, product information and best practices.

With software-as-a-service (SaaS) so widely adopted, customers can easily transition to a new vendor if their needs aren't met, something which isn't possible with on-premises technology. Being able to respond quickly to customers allows Oracle to stay at the top of short lists and close deals.

Using digital tools and Oracle technology makes reps more organized and efficient. Being primarily digital natives, the digital sales reps are easily able to become proficient on these tools with minimal training.

> **A quote-generation tool allows reps to input the configuration of products in a deal and returns a complete quote within minutes. Before this could be done automatically, reps would spend days working in spreadsheets to create these manually**

Reps use a tool that helps with territory planning and go-to-market by enabling reps to break down the account list by pipeline stage to identify next steps and potential opportunities. Demonstrating the value of Oracle technology is a central message in the sales strategy. To that end, reps use an ROI assessment tool that logs customer company information and outputs an expected ROI. Teams support these assessments with third-party analyst reports and ROI case studies to further bolster the value message. There is also a quote-generation tool that allows reps to input the configuration of products in a deal and returns a complete quote within minutes. Before this could be done automatically, reps could spend days working in spreadsheets to create these manually.

Another tool is used to automate traditional sales activities. It tracks account activity, logs customer interactions, and enables click-to-call—a seemingly simple tool that Nucleus data conservatively shows can save each rep approximately one work week per year spent manually entering phone numbers.

Reps also use an application that allows sales reps to create quick boards and webpages to share with customers. This allows for one central Web location to host all relevant research and product information for customers, something more efficient than continuously sharing files or links over email.

Prior to the transition toward digital sales, the approach was more focused on prospect company leadership and decision makers, and depended on scheduling in-person or phone meetings. As a result, pre-sales conversations would be focused more on total cost and minimizing disruption to the business. These remain important aspects to consider and factor into the modern approach. But, by expanding the conversations to include lower-level users of the technology, sales reps can now tailor a more effective and significant value message by more clearly understanding the customer's needs.

SIGNIFICANCE TO ORACLE

Oracle is well-positioned to succeed in the current enterprise sales climate. It continues to invest heavily in research and development and has revamped its approach to align with the disruption that widespread adoption of cloud technology has caused. It has moved away from more traditional sales tactics in favor of a more consultative "farming" approach. The aim is for customers to steadily grow their Oracle ecosystem as they realize the value it provides. This requires sales reps to gain a better understanding of prospective customers' needs and use cases. With the ease of switching vendors, maintaining strong relationships is more critical.

Millennial sales reps are well-suited for this type of environment with the characteristic "always-connected" mentality. Nucleus Research CEO Ian Campbell said, "By identifying

the opportunity and aligning the digital sales strategy with the skills and attitudes of its next-generation sales representatives, Oracle shows it is able to pivot and stay agile in a changing marketplace."