



# The *ifs* School of Finance Counters the Competition with Sage CRM.

## Client Profile

The *ifs* School of Finance is a registered charity, incorporated by Royal Charter. The *ifs* supports formal learning among both consumers and people employed within the financial services industry in the UK and in key markets worldwide. From its London base, services and specialist educational programmes are targeted to particular sectors, including the areas of banking and finance, financial regulation, risk and insurance management. The *ifs* also offers extensive support for continuous professional development and works to increase the levels of financial literacy among the population at large, in particular providing innovative education programmes for the 14+ age group.

## The challenge

During the last ten years, like most non-compulsory professional bodies, the *ifs* has seen a decline in individuals becoming members, partly as a result of changes in the banking sector, but also due to the fact that there is no longer a job for life, with large numbers of members leaving the industry. The *ifs* has therefore re-positioned itself as a business school focused on the whole of the financial services arena.

Corporate buyers were targeted as a key sector, and building effective relationships with them became a critical focus in winning business over the competition. Gary Millner, Corporate Relations and Communications Director, explains, "We identified some 3,000 potential buyers. In large companies, training budgets would be typically spread across many divisions. To track and support sales effectively –

and ensure no client or deal ever drops off the radar – we needed to create and maintain a solid corporate knowledge base, bringing together, centralising and streamlining the information held in the heads and filofaxes of sales teams on the road."

## The solution

Recognising the need for a comprehensive customer relationship management (CRM) solution, the *ifs* drew up a shortlist for careful scrutiny by its business heads. To ensure optimum acceptability among users, any solution needed to be simple to use while delivering good contact management and building a powerful corporate memory. As Gary points out, "If a salesman doesn't have absolute faith in a system, he won't use it." Data security was also a major priority.

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The *ifs* management team was impressed by the customisability of Sage CRM. Administration of the system could be done quickly by anyone familiar with its workings, without involving the IT department. It could be modified swiftly in line with changing business requirements, and management reports could be produced rapidly and easily. A further factor influencing the decision was Sage Business Partner Preact's positive views on Sage CRM, as the *ifs* already had a good relationship with Preact and trusted their judgment.

Once the decision to purchase Sage CRM was taken, time was invested in getting the analysis correct to ensure an 85% fit-to-need before embarking on building the solution. Gary comments,

“Preact's involvement in the early days was key in helping us to understand where and how our requirements could be met by Sage CRM. This, in turn, helped us to challenge old working practices, and realign our business in terms of processes, data cleansing, training, and so on. As a result, we were well positioned to gain maximum benefit from day one.”

He adds, “We were very impressed by the commitment to driving a successful implementation shown by both Sage and Preact.”

### **The benefits**

There are two major strands to the work done by the Sage CRM solution...

Firstly, once a buyer has been entered in the CRM database, they need to be adequately described in marketing terms and tracked to ensure they receive the appropriate communications. These buyers always fit into some stage of the buying cycle, from being a new prospect to renewing their professional qualifications through *ifs* at a later date. Their purchasing behaviour, for example in buying qualification-related services, is closely monitored.

Coupled with building this in-depth client knowledge is the need to measure the *ifs* sales force and make it more accountable. *ifs* looked to make optimum use of a comparatively expensive resource with a system to motivate and reward sales activity leading to stronger client relationships rather than to pure product sales.

The approach taken with the new solution was to introduce an internal scorecard, reflecting the sales team's expanded remit of both hitting the revenue numbers and also having regular client contact to foster long-term loyalty and develop relationships conducive to increased sales. Importantly, with a comparatively small sales force covering the country resources needed to be rationalised and deployed where they would bring best return.

Working mainly from home offices, the *ifs* sales team now has easy, web-based access to a central data source which delivers significant day-to-day benefits. Sales teams can track more information about their activities and have clear measurements on aspects such as: the number of calls made per week against their targets; the number of sales opportunities by sector, product type, size of client business; and sales won and lost.

The *ifs* recognises that the general increase in business performance has solidly proved the case for installing a CRM solution. According to Gary, “Senior sales manager David Fields now has a simple, straightforward way to keep a continual review of performance, both on specific metrics and wider issues, as part of regular sales meetings. He can focus on closing business, and identifying from live data any support needed by sales people, rather than requiring them to spend time on compiling reporting spreadsheets to generate the necessary data.”

Furthermore, the *ifs* is building reserves of corporate intelligence which can be extensively mined. Previously recorded transactional sales of products can now be linked to a client company and their *ifs* sales person, to measure the value of the relationship management approach.

## Solution Overview

- A comprehensive solution integrating both finance and construction activities.
- Support for the sustainable growth of the business.
- Accurate job-costing, covering all direct and sub-contracted costs.
- Improved visibility of management information for greater control.
- Strong support from Sage Business Partner Taylor Made Technology and from Sage.

With this corporate memory available, David can readily refer back to previous deals to discover how these have subsequently been developed. Equally, he can manage by exception, looking for any business which does not fit the usual pattern and spot trends that are emerging for individual sales people, providing subtle guidance and support when necessary.

Gary says, "Now regular team sessions can be focused on improving sales skills, rather than on wading through mountains of old spreadsheets or sales people racking their brains for data. Everything is at hand to drive product up-selling, with access to a history of supplementary items sold in similar circumstances; while a knowledge repository of instant pointers supports more efficient customer management."

The number of appointments arranged and transactional sales of products have both been shown to increase markedly with sales people actively using Sage CRM. Moreover, discretionary spend within clients has increased as they experience the meticulous, responsive care which the solution facilitates.

Gary concludes, "The data we capture about buyers and members and the win/loss analyses we can perform through Sage CRM enable us to tailor our product offerings to suit individual clients and specific sectors.

We now have the opportunity to refine and improve our corporate sales processes based on an in-depth understanding of what is sold where, when and how. In short: Sage CRM has helped us to open up more sales opportunities, through better client management, without further expanding our sales force."

### The future

With the Sage solution providing excellent support to sales people focused on membership and qualification-related sales, the *ifs* is now looking to expand its usage to include events and sponsorship sales and to cover a wider range of marketing activities. At the same time, closer links between the sales and back-office finance functions are envisaged.

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