



Revenue Process Outsourcing is a Reality

With a small investment financial services firms like yours are increasing revenue by 30-40% and making your rainmakers and customers much happier.

An emerging new acronym in outsourcing: RPO – revenue process outsourcing—is the paradigm gaining momentum within the financial services industry sector. This method outsources parts of the sales process.

It is true that the top sales jobs in financial services (brokers, lenders, M&A advisors, and sales people for the many agencies serving financial institutions in such areas as compliance, background checks, and insurance matters) will remain insourced. But these financial firms are under tremendous pressure to raise revenues.

So naturally they scrutinize their sales teams' productivity and typically ask: Do you have the right sales data? The right products to sell? The training you need? Good tools to work with?

[Salesforce.com](https://www.salesforce.com) reports salespeople actively pursue sales one-third of their time

But now management is also asking: Do you have enough time? And if not, why not? Here's why not: [Salesforce.com](https://www.salesforce.com) reports salespeople spend 20% of their time on CRM/administration/reporting and 31% of their time on searching for/creating content. How much time is left for actually selling? Just one-third of their time! This sacrifices revenue while draining the energy of these skilled, essential players.

In digging deeper into the whole revenue generating process, teasing apart the workload of financial firms' sales people, we focused especially on those first two categories above: CRM/admin/reporting and searching for/creating content in order.

When identifying activities that could be outsourced to save the reps' time *and* their companies a great deal of cost, it quickly became apparent technology advances have had an unexpected effect.

They have indeed made admin processes more efficient, allowing companies to cut back on their enterprise-wide administrative support staff. But they have also left professionals saddled with responsibilities that used to be handled by others.



- Expense reporting today is easy and online, but what's the cost of having your highly paid salesperson to spend a half day every month doing that?
- You've created a great database of everything they need to write their proposals, but unless they use it every day, it's still a laborious process. Is that how you want them spending a day or so, every time they've brought a prospect to the brink of buying?

- Sales reporting tools are robust, user-friendly, and valuable, but they are also one more thing the salesperson must fully learn, produce reports from, and answer questions about. The sheer variety of systems and databases rep's can now access ends up creating an environment of constant interruptions that distracts them from their main focus – selling.

Blueprint for action

The answer? Back up your sales teams and personnel, but not by going back to onshore admins for low-level tasks. That still leaves your rainmaker exposed to too many responsibilities and interruptions. Instead, use your offshore partners to “replicate” the rainmaker with an offshore resource of near-equal. In the same way that a golfer's caddy not only takes care of routine tasks but also knows the course, the clubs, and can strategize the game, this “shadow resource” shoulders matters that distract the salesperson and company from selling.

The result: an increase of as much as 50% in the salesperson's productivity.

RPO may be a new acronym but it repeats the tried and true offshoring principle: Discern what must remain onshore, carve out what can be performed offshore, then align the two for top performance in both arenas.

Only this time, the result is not just savings but revenue.

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