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First Index accelerates sales cycles while saving thousands on travel.



INDUSTRY

High Tech

WEBEX APPLICATIONS

Meeting Center

Event Center with Presentation Studio

SUMMARY

First Index has significantly increased sales productivity and is saving a net of \$5-10K a month on travel. The company has had such success that they are now using WebEx for other activities as well.

ABOUT FIRST INDEX

Line of Business

E-Sourcing and Supplier Matching for Engineered Parts

Headquarters

Whippany, New Jersey USA

Number of Employees

100+ Located Around the Globe

WebEx Customer Since 2001

Founded in 1992, First Index, Inc. has become the world's leading sourcing service for engineered parts and assemblies. In 2004 alone, several thousand OEM buyers sourced over 10,000 Request for Quotes through First Index.

First Index offers buyers a combination of RFx software technology, access to a detailed database of thousands of suppliers worldwide, and support from sourcing experts around the globe. With offices in the US, UK, Germany, Hungary, and China, First Index saves buyers time and effort in the sourcing process, and allows them to lower their costs for engineered parts by helping them find suppliers with the best combination of equipment, location and experience to manufacture those parts efficiently and provide sustainable ongoing cost savings.

The Challenge

First Index was hampered by the length and cost of its current sales cycle to manufacturers. The core of the company's offering is the Web-based RFx software and sourcing consulting that enables buyers at manufacturing companies to easily post their Request For Quotations and source appropriate suppliers from the First Index database. Demonstrating the software for all the constituents involved took significant time and effort. According to Matt Landolfi, Director of Business Development at First Index, “Our typical sales process to manufacturers consisted of three to four onsite meetings which spanned several months. While the cost for travel was high, what really hurt us were the days our sales reps spent out of the office.” First Index began to look at ways of shortening their sales

cycle, saving travel costs, and keeping reps at their desks where they could be more responsive to valuable customers and prospects.

The Solution

Landolfi found the breakthrough he was looking for when one of his customers suggested replacing an onsite visit with a WebEx web meeting. He was so impressed with the quality of the experience and functionality that he immediately contacted WebEx to discuss a solution for First Index. Within days, a contract was in place. “We ran with it from there,” says Landolfi. “We ran 6 or 7 web meeting sessions in the first week with virtually no technical difficulties.”

First Index rapidly integrated WebEx into its time-tested sales process, beginning with high level presentations to gauge interest and then following up with comprehensive demonstrations to a variety of audiences. “I tell prospects that I prefer to demo our RFx software on WebEx because I know they're focused on what I'm saying and showing them,” says Landolfi. “Then, we use the on-site meetings to talk about more detailed agenda items, so the initial web-meeting works as a good qualifier.”

Additional Opportunities

First Index follows up on a successful sale by delivering new product trainings via web meetings, delivering standardized presentations over a series of structured web-training sessions, replacing its previous method of distributing PowerPoint manuals. “Sending those manuals via e-mail just wasn't enough, our customers needed more support” says Landolfi.



“Our online training sessions for current customers have been great.”

First Index then began to look at ways WebEx web meetings could support promotion of its services to the supplier side of its business. The company chose to use WebEx Event Center to deliver cost-effective webcasts that showcased its portal and the capability of its software. This has resulted in a higher number of attendees per meeting at a lower cost per prospect. And the marketing communications capabilities inherent in Event Center enabled the company to be proactive with promoting events and in following up and better qualifying prospects.

These tactics have included adopting WebEx Presentation Studio to create pre-recorded demos that live on the company's website, with links embedded in promotional e-mails announcing upcoming webcasts. The marketing team is then able to track who has watched the demo, who has registered for the event, and which prospect is the most appropriate candidate to follow up with a phone call.

The Benefits

Landolfi describes First Index's benefits from adopting WebEx web meeting applications as significant. “Our sales cycle is now much shorter. Instead of flying out to see a prospect three or four times just to demonstrate our product and services, now we see them face to face much less frequently because we've replaced those meetings with web meetings.” Landolfi

feels the company has easily saved \$5,000 to \$10,000 per month on travel costs, above and beyond the cost of their WebEx license. “The travel savings have been significant, and I can't even calculate what it's been worth to us to keep our people at their desks,” Landolfi says. “Now a one-hour WebEx web meeting replaces a day and a half of travel. Employee productivity and efficiency has increased because our people don't have to burn themselves out spending countless hours in airports.”

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— Matt Landolfi, Director of Business Development at First Index

The Future

First Index is continuing to leverage its WebEx investment by using greater levels of functionality to refine and support their marketing efforts. This includes using WebEx's recording features to create an archive of demo presentations that prospects can browse from the company's website or link to from targeted e-mail. “We are excited about the future,” Landolfi says, “and we're relying on our partnership with WebEx to continue to provide more efficient ways to do business.”

HIGHLIGHTS

- First Index began using WebEx to make online sales calls. The company is saving \$5-10K a month on travel and has seen a big increase in sales productivity.
- The company had such success using WebEx for sales they now also conduct customer training via WebEx.
- First Index now also uses WebEx to connect with suppliers, holding webcasts via WebEx to showcase their capabilities.