

EDA

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—David Schwartz, VP of Sales and Marketing



Equipment Data Associates realizes double-digit sales growth with WebEx.



INDUSTRY Marketing

WEBEX APPLICATIONS WebEx Sales Center, Training Center, and Meeting Center

SUMMARY

EDA needed a dynamic solution to show the rich resources of its marketing intelligence in action. By offering online demos in WebEx Sales Center, EDA experienced a huge response from prospective customers, prompting a reorganization of the entire sales department. Since implementing WebEx, the company has realized double-digit sales growth and significantly higher conversion rates for five consecutive years.

ABOUT EDA

- **Line of Business**
Subscription-based marketing intelligence
- **Headquarters**
Charlotte, NC
- **Number of Employees**
55
- **Target Market**
Equipment manufacturers, dealers, and component providers
- **WebEx Customer Since 2003**

Equipment Data Associates (EDA) is a provider of subscription-based marketing intelligence for a wide range of industries. The company extracts information from public records on capital assets, then creates and sells customizable databases to professionals in construction, agriculture, machine tools, and many other industries. In order to help customers optimize the rich resources within these databases, EDA has developed Rainmaker™, a Web-based application that builds specialized queries and offers tools for detailed marketing analysis.

The Challenge

“When I joined EDA in 2003, I was the only salesperson with a laptop,” recalls David Schwartz, VP of Sales and Marketing. “We had no way to demonstrate who we were without resorting to three-ring binders.” EDA offers a complex product capable of collating a huge amount of specifically targeted information, and Schwartz saw at once how difficult it was to convey the value of the company’s databases on paper. His salespeople needed a solution that would enable them to conduct dynamic live product demonstrations and show the company’s product in action.

The Solution

Schwartz immediately began looking for an online solution. Although he considered Microsoft Office Live Meeting, he opted for WebEx because it offered more reliable connectivity for prospective customers. “It was crucial to me that we minimize obstacles during sales demos,” he says. “We wanted customers to be able to focus on our product without being frustrated by the technology delivering it.”

As Schwartz and his team began offering demos through WebEx Sales Center, the response was so tremendous that it prompted a reorganization of the entire sales department. “To meet the demand, we created a business development team that focuses solely on scheduling demos,” says Schwartz. He also initiated a Customer Experience Group to provide follow-up sessions in WebEx Training Center for new customers unfamiliar with EDA’s database technology. These 90-minute, one-on-one sessions enable the company to ask each customer in-depth questions about their business challenges and how EDA’s database tools can help them reach their goals. “By making WebEx a crucial part of our interactions with customers, we’ve managed to streamline our sales and service functions into internal verticals,” Schwartz explains. “WebEx has been the key to that transformation. It’s made us more effective across the board.”

EDA now employs two business development specialists who use WebEx Sales Center to drive 90 percent of the company’s sales demos. “Our business development team must meet a quota of 110 demos per month, and each of those demos must be considered ‘successful,’” says Schwartz. “For us, a successful demo is one that lasts at least 15 minutes.

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The reporting capability within WebEx makes it easy for us to keep track of each team member's successful demos. That way, we can reward our employees for meeting and exceeding their quotas."

EDA also uses WebEx Meeting Center to communicate with its parent company, Randall-Reilly Publishing, headquartered in Tuscaloosa, Alabama. "We're helping other divisions of Randall-Reilly learn about how we're using this technology to drive sales," says Schwartz. "We're convinced that the entire organization could really benefit from implementing these tools."

The Benefits

EDA's sales growth once hovered below 10 percent annually. Yet since implementing WebEx at the beginning of 2003, the company has experienced double-digit growth for five consecutive years, with sales increasing by more than 20 percent in both 2006 and 2007. Conversion rates have also risen from single digits to 25 percent or higher. WebEx has been fundamental to the company's rapid growth. "Now we can communicate our message on a personal level in far greater numbers," Schwartz says.

"We still engage with our customers one-on-one. But rather than expect someone to imagine what we're offering, we can help them see it in real time."

The company's online sales demos have proven far more customizable—and effective—than flying around the country with a three-ring binder in hand. "When I can show someone their market share instantly, then hand the controls to them and let them drive, the engagement and excitement level is ten times better than you would get on paper," notes Schwartz. "Add in the fact that I can get these amazing results while actually reducing my traveling, and it's a no-brainer."

Granted, says Schwartz, WebEx was just one factor contributing to the transformation of the EDA sales team. Other factors included the reorganization of the company to provide dedicated sales and service to prospective and current customers. But as Schwartz points out, many of those other changes were contingent upon finding an efficient online solution that would enable richly interactive sales demos for a growing customer base. "We simply wouldn't be at the level we're at without WebEx," he says.

The Future

In order to meet the huge increase in demand, Schwartz wants to start offering pre-recorded demos as part of his sales outreach. He is also interested in the possibility of holding webinars in WebEx Event Center™ to reach larger audiences. "At this point, we can hardly deliver enough demos to meet the demand," he says. "And it's clear that an increase in demos means an increase in sales. So we're looking for other ways to expand our capacity even more dynamically than before. WebEx can really help us take those next steps."

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HIGHLIGHTS

- WebEx has helped enable double-digit sales growth for five consecutive years, with sales increasing by more than 20 percent in both 2006 and 2007.
- WebEx delivered online demos that increased demand, prompting EDA to reorganize its entire sales department by streamlining sales and service functions into internal verticals.
- WebEx reporting capabilities make it easy for EDA to keep track of demos and reward salespeople for meeting and exceeding their quotas.