

## Chapter 1 : Sales force management system - Wikipedia

*Sales Management Information System - MIS Uploaded by Digital Vivekananda - Digital Library by Jyoti Sales accounting, Customer relationship management starts with pre-sales. inquiry, quotation, invoice.*

The command center analyzes the inputs and outputs established from a modeled control process and the sales force. The control process enables the sales force to establish performance standards, measuring actual performance, comparing measured performance against established standards and taking corrective action. The sales managers adjust their actions based on the overall process. Aside from the control process, the following metrics are implemented: Time management – Accurately measures the tasks and the fraction of time needed for each task. Call management – Plan for customer interaction accounts for the fraction of command center reps that comply with the process and have successful calls. Opportunity management – If the process is followed correctly then a sales opportunity exists. The fraction of command center reps that use the tools, comply with the objective are all measured. Account management – For multiple opportunities with a customer the account is measured by the tools, process, and objectives. Territory management – For monitoring the account, the territory is measured by the number of account reps and prospective versus active customers. Sales force management – Process includes training, IT systems, control, coaching, and is shared across several people and departments. Five major activities are involved in staffing a sales force. They must be divided into related steps. The first step is plan the recruiting and selection process. The responsibilities associated with this step are generally assigned to top sales executives, the field sales manager or the human resources manager. The qualifications of the job must be established to fill the job. Second, the recruiting phase includes identifying sources of recruits that are consistent with the type of person desired, selecting the source to be used and contacting the recruits. You need to weigh out the options and evaluate its potential effectiveness versus its costs. Third, select the most qualified applicants. The selection phase has three steps, in the planning phase there may be qualifications specified and in the first step it is necessary to design a system for measuring the recruits against the standards from the planning phase. Then the system must be put into effect with the new applicants and then making the actual selection is the final step. The fourth activity is to hire those people who have been selected. One must convince a recruit that the job offers everything that they need and want to get them to join a company or at least consider it. The fifth activity is to assimilate the new hires into the company. This is done by placing them under direction of an employee in the firm and possibly giving them a mentor to help them feel comfortable working in the firm and going through the training programs. Components of sales-force automation systems[ edit ] Sales-force automation systems vary in their capabilities. They can vary depending on what information an organization needs. Depending on requirements, services can fall into one of two categories: On-premises software has some advantages and disadvantages. The disadvantage of on-premises is the higher cost of the software, along with maintenance. Customization is also needed for some who use additional processes outside of the normal out of the box solution. Time is also a factor. Many on-premises software implementations take longer - along with numerous testing and training sessions. The overall advantage of on-premises software relates to overall return on investment. Using the application for three to five years becomes more cost-effective. Another advantage may depend on the amount of data. With on-demand, certain volume restrictions hold, but with on-premises, data restrictions are based on the storage size of local hardware. CRM is a mechanism which manages all the data of their customers, clients and other business partners in a single container. The growth of smartphones has reignited the creation of mobile sales force automation systems. Most companies IT departments are aware that adopting new abilities requires extensive testing. Despite the time needed to test such a new product, it will pay off in the future for the sales department. Smartphones appeal to salespeople because they are easy to carry and easy to use, show an appealing interface design, touchscreens and fast wireless network abilities.

## Chapter 2 : Introduction To Accounting Information Systems

*Sales Management System is information systems used in marketing and sales management department to keep check sales process, which start with a sale and finish with sending invoice to customers.*

Discover how to navigate the selling tactics that are changing the way organizations increase revenue. This guide explores how to design and implement key sales analytics dashboards across integrated Salesforce and cloud environments. Discover how to empower each person in your sales organization to get the answers they need to make data-driven decisions about your customers and their behaviors. Discover how you can get a fuller, more insightful picture of your customers by powering Salesforce with ECM. How do you build a successful sales team from scratch? Access this brief case study to find out what solutions exist to ensure the information necessary for successful demand generation. Read on to see how you can pioneer successful lead management. Access this case study to find out how one system streamlines sales, financial, and credit card information with existing SAP ERP systems. View this comprehensive survey from the Economist Intelligence unit to learn how sales executives optimize their sales structures, territories and incentive plans. Hear from executives from around the globe and learn how successful teams leverage data to coordinate sales territories and incentives to get the right people in the right places. This resource examines how improving data quality leads to marketing and selling success, and introduces a crowdsourcing strategy that can help you get there. In this resource, find 31 tips for inbound content marketing to the SAP community. This fresh approach to marketing engages prospects on social channels while also attracting search traffic via compelling content. Read more inside to learn how to target the SAP ecosystem and become a relevant vendor in the market. This ebook by sales strategy expert Rich Berkman outlines four ways to leverage the unique data insights that interactive sales playbooks provide. New Sales Performance Management solutions enable sales leaders to align technology to business need and strategy. Read this paper to learn about sales intelligence-- the external sources of information that a company uses to enhance sales force effectiveness. Operational excellence is a simple concept with complex implications. Consistently doing things well across every element of the value chain is clear enough in principle. The ultimate goal is a "single source of truth" where senior executives have shared visibility into all parts of the organization, enabling management by facts.

**Chapter 3 : Sales Information Management System - Login**

*Information from the sales sub-system can be used by management in conjunction with information from the other subsystems to make decisions regarding the direction and day to day operations of the business.*

That is the simple definition of MIS that generally sums up what a Management Information System is, and what it should do. However, its role and impact on the smooth operation of a company can never be overemphasized. That is the reason why every successful company makes use of these systems in one way or another. The reason why Management Information Systems are very important in the day to day operation of companies is because these systems work with people, organizations, technology and relationships among the people and organizations affecting the company. In the decade between and , the US Bureau of Labor Statistics predicts that MIS professionals, and specifically database administrators, should expect the highest job growth when compared to all the other occupations. In this guide, we explore 1 the history of Management Information Systems, 2 types of information systems, 3 components of Management Information Systems, 4 its role in business, 5 common advantages and disadvantages of using MIS, and 6 tips for effectively applying MIS in your business. With that said, we will split the evolution of MIS into five eras. Computing on Mainframe and Minicomputers This was the era before when computing was done on large mainframe computers located in large special rooms designed specifically for the computers. This included special temperature control to ensure that the machines always operated in optimum conditions. These computers were operated by teams of technicians and hence the cost of operating them was quite high. As a result, most of the computing was done on a time-sharing basis to meet the high costs of owning and operating these mainframes. The dominant supplier of hardware and software in this era was IBM. With time, technology advanced and towards the end of this era, minicomputers were introduced. The minicomputers were significantly smaller and cheaper, hence large companies could afford to own these and do their computing in-house. Personal Computers This era began in and was mainly as a result of the introduction of the microprocessor. This meant that companies could now afford cheaper personal computers, which provided access to computing power that would have cost exorbitant amounts of money just one decade before. By mid s, personal computers were becoming much more affordable hence they were made available to the mass markets. The PC was friendlier to businesses, which explains why it rose to popularity in those early days. This application is considered by many the factor that turned the microcomputer from an expensive gadget for scientists and enthusiasts to an all-important business tool thus paving way for the modern Management Information Systems. Follow this interview with the developers of VisiCalc. Since companies were able to computing thanks to reduced costs of computers, better ways had to be sought for making the most out of this computing power. One of the most prominent needs that arose was the need for employees within organizations to share computer information with other employees. One big step in this era was the development of intranets which were static websites that gave employees access to information that was stored in a central location. This made it possible to work faster and more efficiently because more people could access information on a server as long as their computers were on a common network. Enterprise Computing The fourth era was an improvement of the third era that saw to it that different departments in companies had even better access to information. The main improvement was the introduction of high speed enterprise networks that enabled faster access to information. This provided a better and more complete management structure since decision making was easier thanks to the better access of information from different parts of the company. Essentially, the applications used by departments in the company were consolidated and woven together into a single platform that was accessible from the company network. High-speed networks were also added into the mix to increase the efficiency of the platform. This meant that business operations such as finance, accounting, sales, marketing, inventory and even human resource management could be harmonized to ensure cooperation and efficiency throughout the entire company. Although the applications used by different departments differed and measures of access control were introduced to limit access to sensitive company information, this era gave top management officials a complete view of the current standing of the

entire business. Cloud Computing This is the current era that employs the latest networking technology to further enhance information processing and access by business officials and management executives. The added element in this era is the fact that the networking technology adds a level of mobility to the systems. With the improvement of cellphone networks to provide high speed mobile data access and the increase in popularity of Wi-Fi networks, managers have ready access to the Management Information System around the clock hence better decisions can be made faster. This era frees management from the chains of office-bound computers with local network access. With the rise in popularity of mobile devices such as laptops, smartphones and tablet computers, great levels of mobility are achieved while still improving on efficiency. Knowledge workers are more empowered and hence more productive naturally. This means that the command-and-control method of management will no longer be the most effective management style for this worker. As a result, employee autonomy is gradually becoming more and more inevitable. These systems have been designed to collect, process and store transactions that occur in the day to day operations of a company. The system can also be used to cancel or modify transactions done in the past if the need arises. One property of this system that enables them to work effectively is the ability to accurately record multiple transactions even if the different transactions take place simultaneously. They are built to be able to handle large volumes of transactions. Examples include stock control systems, payroll systems, order processing systems etc. These systems help decision makers to make the best decisions by generating statistical projections from analyzed data. These systems compile information from several sources for purposes of aiding in decision making. Examples of these systems include computer supported cooperative work, group decision support systems, logistics systems and financial planning systems. Also known as Executive Support System, this is a tool used for reporting enterprise-wide data to top executives. These systems provide quick and easy to use reports that are presented in graphical displays that are easy to compare. They can be taken as specialized decision support systems because they provide information necessary to help improve the quality of decisions. Owing to the high expectations from such a system, these systems need to be highly individualized hence they are usually custom made for specific clients. They are also customizable to fit the specific needs of the clients. These systems make use of information technology to help managers ensure a smooth and efficient running of the organization. Some of the common types of Management Information Systems include process control systems, human resource management systems, sales and marketing systems, inventory control systems, office automation systems, enterprise resource planning systems, accounting and finance systems and management reporting systems. To achieve this, these systems use the following four components: This is a combination of software, hardware, personnel and infrastructure. This component helps in the collection of data that is stored in the MIS. The hardware includes computers, scanners, printers and network devices. This component makes it possible for employees to interact with the system and thus information can be collected Database Management System. This component is primarily made up of computer programs that help in the storage and retrieval of data. Of course, it also includes the actual physical databases where the information is stored after it has been captured. There are several different database management systems that can be used in Management Information Systems. The suitability of the systems will depend on the amount of data that will need to be processed and stored in the system. There are small database management systems that can comfortably work on personal computers and there are huge ones that will need larger and more complex machines like mainframe computers. Learn more about database technologies. This component is concerned with processing of the data collected and presenting it in a manner that is easy to comprehend. Everything from the processing of the data to the displaying of the data is designed to give top executives an easy time as they try to make decisions concerning the business. It is sometimes referred to as business intelligence which stores human knowledge and uses the logic to formulate quick solutions for future problems where patterns match. This component is concerned with identifying the main management problems in the organization and coming up with alternative decisions that could have sufficed in a particular situation. This helps ensure that all the possible options are analyzed and the best decision made. The best decision is not always the most obvious one. This component of Management Information systems ensures that the best decision is reached even in those instances. This is to ensure that the organization is managed in a better and more efficient way so

that it can be able to achieve full potential thus gain competitive advantage. To provide information readily to company decision makers. Management Information Systems enhance this by strategically storing vast amounts of information about the company in a central location that can be easily accessed by managers over a network. Management Information Systems also help in data collection. Data from everyday operations in the company is collected and brought together with data from sources outside the organization. This enables a healthy and functional relationship between distributors, retail outlets and any other members of the supply chain. It also helps keep good track of performance since production and sales numbers will be recorded and stored in a central database that can be accessed by all members of the MIS. Access to this information also helps ensure that problems are detected early and decisions are made quickly using the latest information. To promote collaboration in the workplace. In any large company, there are many situations that call for input from several individuals or departments before decisions can be made. Without an efficient communication channel, these decisions can take a very long time. To run possible scenarios in different business environments. Before making a decision that will affect the overall standing of the business, a lot of precaution must be taken. There is a need to check and verify that the company will not suffer after making a decision. Management Information Systems enable executives to run what-if scenarios so that they can see how some of the important metrics in the business will be affected by a given decision. The data is presented in easy to understand reports and graphs that make interpretation easy. For example, a human resource manager will be able to tell what will happen to the revenue, production, sales and even profit after reducing the number of workers in a manufacturing department. Another example would be the effect of a price change on profitability. Once executives have been able to see whether or not the decision will be beneficial to the company, it is easier to make good decisions that will not leave the company in chaos. Most of the decisions made by top executives in companies have an effect on the company strategies. As a result, some of them may need some modifications done on the company goals or strategies. Most Management Information Systems come with trend analysis features that will enable you to project the performance of a business with the current configuration and how they will be affected once you have implemented any changes that you are considering. Management Information Systems help track the implementation of particular decisions in a company. Before making a decision, executives use these systems to make projections of the expectations from the particular decision. If they decide to go ahead with the changes, there will be a need to keep monitoring the performance to see if you are on track to achieving the desired results. Management Information Systems give detailed reports and recommendations so that the evaluation of the goals moves smoothly and effectively. You get data that shows if your decisions have had the desired effect.

## Chapter 4 : Management information system - Wikipedia

*Salesforce management systems (also sales force automation systems (SFA)) are information systems used in customer relationship management (CRM) marketing and management that help automate some sales and sales force management functions.*

In the digital age data, storage and retrieval are done through various systems and interfaces. Information System An information system, therefore, can be defined as set of coordinated network of components which act together towards producing, distributing and or processing information. An important factor of computer based information system is precision, which may not apply to other types of systems. System In a system, network of components work towards a single objective, if there is lack of co-ordination among components, it leads to counterproductive results. A system may have following features: For example, anti-lock braking system in car reacts depending on the road conditions, where as the music system in the car is independent of other happening with the car. This limits or boundaries can be defined by law or current state of technology. Information Common definition of information is data. However, data is no true information. Data gets its meaning and significance if only it is information. Information is represented with data, symbols and letters. Information has following properties: One of the key properties of information is its objectiveness. Objective information is a key component of any modern scientific research. Set of information which is useful to science may be abstract or irrelevant for others. Therefore, information is subjective also. Information is temporary with every update in the database. Representation of Information Information is represented with help of data, numbers, letters or symbols. Information is perceived in a way it gets represented. Decimal system and binary system are two ways of representing information. The binary circuits of computers are designed to operate under two states 0,1. Organization of Information The way in which information is organized directly affect the way the information is managed and retrieved. The simplest way of organizing information is through linear model. In this form, data is structured one after another, for example, in magnetic tapes, music tapes, etc. In a binary tree model, data is arranged in an inverted tree format where it assumes two values. The hierarchy model is derived from a binary tree model. In this model, branch can assume multi-value data, for example in the UNIX operating system this model is used for its file system. The hypertext model is another way of organizing information; World Wide Web is an example of this model. Random access model is another way of organizing information. This model is used for optimum utilization of available computer storage space. Here data is stored in specified location under direction of the operating system. Networking Information Information is networked through network topology. The layout of all the connected devices, and it provides virtual shape or structure to the network is known as network topology. The physical structure may not be representative of network topology. The basic types of topology are bus, ring, star, tree and mesh. The above topologies are constructed and managed with help of Hubs, Switches, Bridges, Routers, Brouters and Gateways. Securing Information Security of information as well as an information system is critical. Data back-up is on the way through which Information can be made secured. Security management for network and information system is distinct for different setup like home, small business, medium business, large business, school and government.

## Chapter 5 : What are Management Information Systems? (with pictures)

*A management information system (MIS) is a computerized database of financial information organized and programmed in such a way that it produces regular reports on operations for every level of.*

Sales Force Automation Systems SFA is part of the CRM system; it is a system to recode all steps accrues in the sales process, keeps tracks all information which have given by customers, helps to follow up customer requires, reduces duplication information, collects potential customers information from phone list, and oversee sales forecasting, order management, and product knowledge. Sales Management CRM System is automating system for sales process to help salesmen organizing their entire customer accounts. Revenue increase and decrease can be affected by this system too. Also, this system can provide statistic analysis which shows how each salesman does during the sales process and sales cycles. Advantage of Sales Management System: Sales management has a better control throughout the system since the system will send out all the update order information, production knowledge, and production activities reports frequently. Sales managers can set up the system as automatically analyze the information using sophisticated statistical techniques, and then the sales managers can get more useful information out of the system. Sales manager can provide the most up-to-date details and material to their staffs. Provide marketing research results to staffs for sales forecasting. Work with other departments in the company d. Classify customer level, who are the most valuable customer and who are the worst one. Giving productivity report, salesmen performance report, table sales report, individual customer sales report, margin-profit report, and so on All advantages can increase productivity and profit and reduce production cost. Also, sales managers can control the department more efficiently, and salesmen can use their time more effectively on customers. Sales department provide a better service or products in order to make customers get more than they expected. This satisfaction will lead to increase customer loyalty. Requiring extra worker to keep truck and input data 2. Not easy to work with the system 3. Requiring lot of up-date of data and technical maintenance for the system 4. Difficult to work with other systems. Even though these are some disadvantage about the system, lot of the companies still use the system because the system provide lot of useful information for salesmen to plan and structure their customer accounts; also, they provide a better services and products to customers.

**Chapter 6 : Sales Management System - Computer Business Research**

*Management Information System, commonly referred to as MIS is a phrase consisting of three words: management, information and systems. Looking at these three words, it's easy to define Management Information Systems as systems that provide information to management. That is the simple definition.*

Automation A management information system MIS is a computerized database of financial information organized and programmed in such a way that it produces regular reports on operations for every level of management in a company. It is usually also possible to obtain special reports from the system easily. The main purpose of the MIS is to give managers feedback about their own performance; top management can monitor the company as a whole. Information displayed by the MIS typically shows "actual" data over against "planned" results and results from a year before; thus it measures progress against goals. The MIS receives data from company units and functions. Some of the data are collected automatically from computer-linked check-out counters; others are keyed in at periodic intervals. Routine reports are preprogrammed and run at intervals or on demand while others are obtained using built-in query languages; display functions built into the system are used by managers to check on status at desk-side computers connected to the MIS by networks. Automation emerged in the s in the form of tabulating cards which could be sorted and counted. These were the punch-cards still remembered by many: Each card was the equivalent of what today would be called a database record, with different areas on the card treated as fields. Punch cards were used to keep time records and to record weights at scales. Census used such cards to record and to manipulate its data as well. When the first computers emerged after World War II punch-card systems were used both as their front end feeding them data and programs and as their output computers cut cards and other machines printed from these. Card systems did not entirely disappear until the s. They were ultimately replaced by magnetic storage media tape and disks. Computers using such storage media speeded up tallying; the computer introduced calculating functions. MIS developed as the most crucial accounting functions became computerized. Waves of innovation spread the fundamental virtues of coherent information systems across all corporate functions and to all sizes of businesses in the s, 80s, and 90s. Within companies major functional areas developed their own MIS capabilities; often these were not yet connected: Personal computers "micros," PCs appeared in the 70s and spread widely in the 80s. Some of these were used as free-standing "seeds" of MIS systems serving sales, marketing, and personnel systems, with summarized data from them transferred to the "mainframe. Equipped with powerful database engines, such networks were in turn organized for MIS purposes. Simultaneously, in the 90s, the World Wide Web came of age, morphed into the Internet with a visual interface, connecting all sorts of systems to one another. Midway through the first decade of the 21st century the narrowly conceived idea of the MIS has become somewhat fuzzy. Management information systems, of course, are still doing their jobs, but their function is now one among many others that feed information to people in business to help them manage. Systems are available for computer assisted design and manufacturing CAD-CAM ; computers supervise industrial processes in power, chemicals, petrochemicals, pipelines, transport systems, etc. Systems manage and transfer money worldwide and communicate worldwide. Virtually all major administrative functions are supported by automated system. Many people now file their taxes over the Internet and have their refunds credited or money owing deducted from bank accounts automatically. MIS was thus the first major system of the Information Age. At present the initials IT are coming into universal use. The term used to be restricted to large systems running on mainframes, but that dated concept is no longer meaningful. A medical practice with a single doctor running software for billing customers, scheduling appointments, connected by the Internet to a network of insurance companies, cross-linked to accounting software capable of cutting checks is de facto an MIS. It can link to the inventory systems, handle accounting, and serves as the base of communications with each rep, each one carrying a laptop. Virtually all small businesses engaged in consulting, marketing, sales, research, communications, and other service industries have large computer networks on which they deploy substantial databases. MIS has come of age and has become an integral part of small business. But while virtually every company now uses computers, not all have as yet undertaken the

kind of integration described above. To take the last step, however, has become much easier;-provided that good reasons are present for doing so. The motivation for organizing information better usually comes from disorder;-ordering again what has already been ordered, and sitting in boxes somewhere, because the company controls its inventory poorly. There are sometimes also reasons for not automating things too much: In that process a knowledgeable resource-person brought in from the outside can provide a great deal of help. If the problem is over-stocking, for example, solving that problem will often become the starting point for a new information system touching on many other aspects of the business. The first question a consultant is likely to ask will concern how things are managed now. In the description of the process, the discovery of potential solutions will begin. It is usually a good idea to call on two or three service firms for initial consultations; these rarely cost any money. Once the owner feels comfortable with one of these vendors, the process can then be deepened. The business owner has the option of buying various software packages for various problems and then gradually linking them into a system with the help of a value-added reseller VAR or a systems integrator. This solution is probably best for the small business with fewer than 50 employees. Larger companies may in addition also want to explore options offered by application services providers or management service providers ASPs and MSPs respectively, collectively referred to as xSPs in installing ERP systems and providing Web services. ASPs deliver high-end business applications to a user from a central web site. MSPs offer on-site or Web-based systems management services to a company. ERP stands for "enterprise resource planning," a class of systems that integrate manufacturing, purchasing, inventory management, and financial data into a single system with or without Web capabilities. ERPs are very popular with larger and midsized firms but were increasingly penetrating the small business sector as well in the mids. Retrieved on 15 April Managing the Digital Firm. Time to plunge into automated systems. These articles are editorially independent - that means editors and reporters research and write on these products free of any influence of any marketing or sales departments. In other words, no one is telling our reporters or editors what to write or to include any particular positive or negative information about these products or services in the article. You will notice, however, that sometimes we include links to these products and services in the articles. When readers click on these links, and buy these products or services, Inc may be compensated. This e-commerce based advertising model - like every other ad on our article pages - has no impact on our editorial coverage. This advertising model, like others you see on Inc, supports the independent journalism you find on this site.

## Chapter 7 : How Is a Management Information System Useful in Companies? | Your Business

*Read a description of Sales Information Systems. This is also known as Sales and Marketing Systems. New Sales Performance Management solutions enable sales.*

The primary focus of sales managers should be to maximize profit for the team while delivering the best possible value to customers. So, What is Sales Management? Sales management is the process of developing a sales force, coordinating sales operations, and implementing sales techniques that allow a business to consistently hit, and even surpass, its sales targets. If your business brings in any revenue at all, a sales management strategy is an absolute must. When it comes to boosting sales performance for any size of operation, no matter the industry, the secret to success is always precise sales management processes. Besides helping your company reach its sales objectives, the sales management process allows you to stay in tune with your industry as it grows, and can be the difference between surviving and flourishing in an increasingly competitive marketplace. Overall, sales management will help businesses and their workers better understand results, predict future performance, and develop a sense of control by covering the following three aspects. Sales Operations Sales Strategy Sales Analysis The process will vary from business to business, especially as you work your way down the line, but operations, strategy and analysis are the three key starting or focal points. Building the Team This may not be a total shocker, but the sales team is the backbone of the company; they are the direct connection between the product and the customer. In other words, they matter a lot. All in all, the sales team should feel like they are a part of the company and be equipped with the resources to progress rather than be viewed as money-making machines. When selecting and onboarding new talent, you should take your time to be thorough in training them and developing their skills, regardless of their experience. Once you have a few more hands, the sales team should all be on the same page, working as individuals within a single, collaborative unit. A more systematic approach will result in fewer errors and greater achievements for the company as a whole. Then this is where the fun really begins: To do this you would need to: Defining the Sales Process Once you have a team and know your targets, you might be wondering: How do you actually carry out the sales? Therefore, having a sales pipeline, or sales funnel, will make that easier to maneuver these deals to completion. What is a sales pipeline? A sales pipeline is a visual sequence of activities to achieve with each prospect, from the initial lead to the closing of the deal. After all, there are some things you cannot control results. If a salesperson can see their progress, or their activities, they will be motivated to do more work and conquer more challenges. Successful reporting involves using sales metrics, or quantifiable indicators, that tell you how each aspect of your sales operations is performing and whether you are achieving your targets. With the standard sales funnel, you should be able to measure the following four metrics: Number of deals in your funnel Average size of a deal in your funnel Close ratio, or average percentage of deals that get won Sales velocity, or average deal lifetime before it is won Collecting data will allow you to find your ideal customer quicker and, as a result, serve them faster. Who Benefits from Sales Management? Sales management in practice positively affects everyone involved in the sales cycle. Clarity and scope is essential to sales managements, as they typically need to oversee planning and execution of company wide targets. Having an effective management process will allow them to drive their company forward. Salesperson A salesperson represents their company and is in direct contact with potential customers whether in person or over the phone or solely online. Sales is tough; to succeed you need to be able to engage your current base while also expanding your reach. Like the sales manager, scope and clarity via effective sales management boosts confidence and will give the salesperson better visibility of their work. Customer The customer will inevitably have a better experience and be more inclined to benefit from your company and purchase your product or services with an effective sales management process. They may even spread the word. With all of these parts working well together, a company can set themselves up for success, especially against their competitors. A sales funnel provides a clear view of the opportunities available to a sales team, accurately showing the revenue the team is going to make in the months ahead. Cloud-based CRMs in particular are great for helping your team increase its collaboration. Because there are so many options, before

purchasing any CRM tool you would need to answer the following questions to make the most suitable choice for your unique team: Is it easy to learn and use? How can I customize it to fit my needs? Are there cross-platform integrations? Will it notify me when I need to take action? Does it offer accurate sales reporting? Is it mobile friendly? Can I access it from anywhere? Tips and Tricks Your sales process should be simple and save you time, not take up more of it. The more time you put in, the more you should get out. For busy salespeople, apps such as Evernote, Any. Also, sales managers can work with a content team to develop content marketing material, or articles that build value around their product or service. After all, selling is an ongoing process: In the same way trials or testers are used to make products more attainable, content can help customers become familiar with your services, especially if it solves a highly relevant problem. The reason for this is that the more intimate they are with the product, the better than can bring insight to potential customers. Great content is more likely to move consumers along the sales cycle than a salesperson alone would. In fact, great content is what often makes the introduction to potential buyers. Planning is a vital part achieving results. Careers There are quite a few sales management jobs, but they all hold similar responsibilities – refining the sales process and making sure the company moves in a forward direction to hit its goals. Those who manage sales can be anyone from a director of sales, district sales manager, general manager, regional sales manager, sales and marketing vice president, sales supervisor, and a vice president of sales. Some of the titles may even be interchangeable depending on the size and structure of your company. Sales managers can come from a variety of backgrounds. Next Steps Ready to learn more? Once you make the decision to start or improve your sales management process, you can start by: Reading sales management books or blogs. Reading the sales glossary below, to brush up on your sales vocabulary. Check out our Global Sales Performance Review for a global insight into how others sell. Key terms [Sales glossary] Activity-based selling - The theory that you can close more deals by focusing on the activities you can control, such as the number of calls or appointments made, rather than focusing on results, or making a certain amount of money in sales. Close ratio - Number of deals you close compared to the number of deals you have presented. Cold calling - Getting in contact with a potential customer with no prior contact or relationship in hopes of setting up an appointment of informing them about your product or service. Conversion - The act of turning a prospect into a customer. Customer relationship management CRM - A tool or software to manage your customer relationships and sales pipeline. Deal - An agreement to meet or take action with a prospect. Demo - A sales presentation of your product or service. Lead - Anyone who could potentially be a customer. Marketing - The act of promoting your product or service. Product - Something made to be sold to a consumer. Quota - A fixed share of something that a person or group is entitled to achieve or contribute to. Retention rate - The percentage of customers who stay. Sales cycle - The series of predictable phases required to sell a product or a service. Sales cycles can vary greatly among organizations, products and services, and no one sale will be exactly the same. Sales force - Division of a business responsible for selling products or services. Sales funnel or pipeline - A systematic and visual approach to selling a product or service. The sales pipeline is helpful in showing you exactly where the money is in your sales process. Sales management - The process of developing and coordinating a sales team. Sales management planning - Process of thinking and organizing activities to achieve a desired goal. Sales management strategy - A method to bring about a desired outcome. Salesperson - Someone who typically works directly with customers to inform them and sell a product while providing customer service. Sales targets - Objectives or goals for a salespeople or company. Sales velocity - Time it takes for a new deal to close, from the initial contact. If you have comments, suggestions, and of course any corrections, please contact us via email:

## Chapter 8 : Sales Management System

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For the data to be useful, it must be complete, correct and relevant. On the other hand, examples of data that would not go into an AIS includes memos, correspondence, presentations and manuals. Before there were computers, AISs were manual, paper-based systems, but today, most companies are using computer software as the basis of the AIS. Quality, reliability and security are key components of effective AIS software. Managers rely on the information it outputs to make decisions for the company, and they need high-quality information to make sound decisions. AIS software programs can be customized to meet the unique needs of different types of businesses. The system could even be outsourced to a specialized company. For publicly-traded companies, no matter what software program and customization options the business chooses, Sarbanes-Oxley regulations will dictate the structure of the AIS to some extent. This is because SOX regulations establish internal controls and auditing procedures that public companies must comply with. Information Technology Infrastructure Information technology infrastructure is just a fancy name for the hardware used to operate the accounting information system. In addition to cost, factors to consider in selecting hardware include speed, storage capability and whether it can be expanded and upgraded. Perhaps most importantly, the hardware selected for an AIS must be compatible with the intended software. One way businesses can easily meet hardware and software compatibility requirements is by purchasing a turnkey system that includes both the hardware and the software that the business needs. Purchasing a turnkey system means, theoretically, that the business will get an optimal combination of hardware and software for its AIS. A good AIS should also include a plan for maintaining, servicing, replacing and upgrading components of the hardware system, as well as a plan for the disposal of broken and outdated hardware so that sensitive data is completely destroyed. Internal Controls The internal controls of an AIS are the security measures it contains to protect sensitive data. These can be as simple as passwords or as complex as biometric identification. An AIS must have internal controls to protect against unauthorized computer access and to limit access to authorized users which includes some users inside the company. It must also prevent unauthorized file access by individuals who are allowed to access only select parts of the system. An AIS contains confidential information belonging not just to the company, but also to its employees and customers. This data may include Social Security numbers, salary information, credit card numbers, and so on. All of the data in an AIS should be encrypted, and access to the system should be logged and surveilled. System activity should be traceable as well. An AIS also needs internal controls that protect it from computer viruses, hackers and other internal and external threats to network security. It must also be protected from natural disasters and power surges that can cause data loss. A third use for an AIS is that when a business is in trouble, the data in its AIS can be used to uncover the story of what went wrong. The cases of WorldCom and Lehman Brothers provide two examples. It took extraordinary effort to untangle these systems to obtain the necessary information. The Collapse of Lehman Brothers. The Bottom Line The six components of an AIS all work together to help key employees collect, store, manage, process, retrieve, and report their financial data. Having a well-developed and maintained accounting information system that is efficient and accurate is an indispensable component of a successful business. Trading Center Want to learn how to invest? Get a free 10 week email series that will teach you how to start investing. Delivered twice a week, straight to your inbox.

## Chapter 9 : Management Information Systems (MIS): Definition and How It Works

*The Study of People, Technology, and Organizations. Management Information Systems (MIS) is the study of people, technology, and organizations. If you enjoy technology like iPhones, iPods, and Facebook, you have what it takes to major in information systems.*

**Sales forecasting Product Subsystem** The product subsystem helps to plan the introduction of new products. The product subsystem should support balancing the degree of risk in the overall new-product portfolio, with more aggressive competitors assuming higher degrees of risk for a potentially higher payoff. Although decisions regarding the introduction of new products are unstructured, information systems support this process in several ways: Professional support systems assist designers in their knowledge work 2. DSSs are used to evaluate proposed new products 3. With a DSS, a marketing manager can score the desirability of a new product. Electronic meeting systems help bring the expertise of people dispersed in space and time to bear on the problem 5. Information derived from marketing intelligence and research is vital in evaluating new product ideas.

**Place Subsystem** The place subsystem assists the decision makers in making the product available to the customer at the right place at the right time. The place subsystem helps plan the distribution channels for the product and track their performance. The use of information technology has dramatically increased the availability of information on product movement in the distribution channel. Point-of-sale POS scanning 3. Electronic data interchange EDI 4. Supports just-in-time product delivery and customized delivery

**Promotion Subsystem** The promotion subsystem is often the most elaborate in the marketing information system, since it supports both personal selling and advertising. Media selection packages assist in selecting a mix of avenues to persuade the potential purchaser, including direct mail, television, print media, and the electronic media such as the Internet and the WEB in particular. The effectiveness of the selected media mix is monitored and its composition is continually adjusted. Database marketing relies on the accumulation and use of extensive databases to segment potential customers and reach them with personalized promotional information. The role of telemarketing, marketing over the telephone, has increased. Telemarketing calls are well supported by information technology. Sales management is thoroughly supported with information technology. Customer profitability analysis help identify high-profit and high-growth customers and target marketing efforts in order to retain and develop these accounts. Sales force automation , involves equipping salespeople with portable computers tied into the corporate information systems. This gives the salespeople instantaneous access to information and frees them from the reporting paperwork. This increases selling time and the level of performance. Access to corporate databases is sometimes accompanied by access to corporate expertise, either by being able to contact the experts or by using expert systems that help specify the product meeting customer requirements.

**Price Subsystem** Pricing decisions find a degree of support from DSSs and access to databases that contain industry prices. These highly unstructured decisions are made in pursuit of the company's pricing objectives. General strategies range from profit maximization to forgoing a part of the profit in order to increase a market share. Information systems provide an opportunity to finely segment customer groups, and charge different prices depending on the combination of products and services provided, as well as the circumstances of the sale transaction.

**Sales Forecasting** Based on the planned marketing mix and outstanding orders, sales are forecast and a full marketing plan is developed. Sale forecasting is an area where any quantitative methods employed must be tempered with human insight and experience. The actual sales will depend to a large degree on the dynamics of the environment. Qualitative techniques are generally used for environmental forecasting - an attempt to predict the social, economic, legal, and technological environment in which the company will try to realize its plans. Sales forecasting uses numerous techniques, which include: Group decision making techniques are used to elicit broad expert opinion 2. Scenario analysis in which each scenario in this process is a plausible future environment 3. Extrapolation of trends and cycles through a time-series analysis. The new marketplace calls for manufacturing that are: Lean - highly efficient, using fewer input resources in production through better engineering and through production processes that rely on low inventories and result in less waste. Agile - fit for time-based competition. Both the new product

design and order fulfilment are drastically shortened. Managed for quality - by measuring quality throughout the production process and following world standards, manufacturers treat quality as a necessity and not a high-price option. Structure of Manufacturing Information Systems [Figure Manufacturing information systems are among the most difficult both to develop and to implement. TPSs are embedded in the production process or in other company processes. The data provided by the transaction processing systems are used by management support subsystems, which are tightly integrated and interdependent. Manufacturing information subsystems include: Product design and engineering 2. Facilities planning, production costing, logistics and inventory subsystems Product Design and Engineering Product design and engineering are widely supported today by computer-aided design CAD and computer-aided engineering CAE systems. CAD systems assist the designer with automatic calculations and display of surfaces while storing the design information in databases. The produced designs are subject to processing with CAE systems to ensure their quality, safety, manufacturability, and cost-effectiveness. Product Scheduling Production scheduling is the heart of the manufacturing information system. This complex subsystem has to ensure that an appropriate combination of human, machinery, and material resources will be provided at an appropriate time in order to manufacture the goods. Production scheduling and the ancillary processes are today frequently controlled with a manufacturing resource planning system as the main informational tool. This elaborate software converts the sales forecast for the plants products into a detailed production plan and further into a master schedule of production. Computer integrated manufacturing CIM is a strategy through which a manufacturer takes control of the entire manufacturing process. The process starts with CAD and CAE and continues on the factory floor where robots and numerically controlled machinery are installed - and thus computer-aided manufacturing CAM is implemented. A manufacturing system based on this concept can turn out very small batches of a particular product as cost-effectively as a traditional production line can turn out millions of identical products. A full-fledged CIM is extremely difficult to implement; indeed, many firms have failed in their attempts to do so. Quality Control The quality control subsystem of a manufacturing information system relies on the data collected on the shop floor by the sensors embedded in the process control systems. Total quality management TQM is a management technique for continuously improving the performance of all members and units of a firm to ensure customer satisfaction. In particular, the principles of TQM state that quality comes from improving the design and manufacturing process, rather than inspecting out defective products. The foundation of quality is also understanding and reducing variation in the overall manufacturing process. Facilities Planning, Production Costing, Logistics and Inventory Subsystems Among the higher-level decision making supported by manufacturing information systems are facilities planning - locating the sites for manufacturing plants, deciding on their production capacities, and laying out the plant floors. Manufacturing management requires a cost control program, relying on the information systems. Among the informational outputs of the production costing subsystem are labor and equipment productivity reports, performance of plants as cost centers, and schedules for equipment maintenance and replacement. Managing the raw-materials, packaging, and the work in progress inventory is a responsibility of the manufacturing function. In some cases, inventory management is combined with the general logistics systems, which plan and control the arrival of purchased goods into the firm as well as shipments to the customers. The components of the accounting system include: