



# 10 things you need to know about B2B sales quoting

B2B customers want to interact with industrial manufacturers primarily through online channels. They've done their product research online, and by the time they request a quote, they are most of the way through the buying journey. A configure-price-quote (CPQ) solution can help manufacturers like you produce accurate, competitive quotes more quickly and create a customer experience that encourages repeat business.

## What is the impact of poorly executed B2B sales quoting?

- 1 56% of sales professionals felt their sales tools were not customized to their needs, and “55% found usage of these sales tools to be more of an obstacle than a facilitator of sales performance.”<sup>1</sup>
- 2 Deals can be lost online. Today, nearly all B2B buyers research products online, and 56% of B2B buyers are expected to complete one-half or more of their purchases online by 2017.<sup>2</sup>
- 3 35% of companies report significant challenges with competitive pricing agility in their current CPQ process.<sup>3</sup>
- 4 Quote-to-order lead time presents a challenge for 34% of businesses and may be worsened by ordering processes that require manual data entry for order details and bills of materials (BOMs).<sup>3</sup>
- 5 Dealers and distributors are frustrated by delays in receiving quotes, yet only 31% of companies provide channel partners with the ability to configure products and generate quotes themselves.<sup>3</sup>

## How can CPQ improve your B2B sales quoting?

- 1 **Create more competitive quotes.** CPQ solutions include pricing engines, step-by-step visual configurators, proposal generators, and streamlined approvals and authorizations that allow you to be more competitive.
- 2 **Increase sales effectiveness.** CPQ gives sales reps an easy, guided quoting process for the complex products. Forrester noted that CPQ is gaining importance in part due to its ability to “reduce sales-cycle times and increase sales intelligence, win rates and deals sizes.”<sup>4</sup>
- 3 **Reduce cost-per-order and lead time.** CPQ can eliminate manual entry for sales order details, bills of materials (BOMs), and routings. CPQ helps reduce quote errors, and combining CPQ with an ERP system lowers operating costs by an average of 12.1%.<sup>5</sup>
- 4 **Make quoting easier for channel partners.** Empower them to configure your products and add their own product add-ons and services to present a single integrated quote to their customers.
- 5 **Make configuration a visual process.** Help users make selections quickly by supplying 2D and 3D images throughout the configuration process.

[Get more information on CPQ >](#)

1. Accenture, ["Empowering Your Sales Force: It's Not Just Automation, It's Personal"](#) 2016, p. 3.

2. "US B2B eCommerce Forecast: 2015 To 2020," Andy Hoar, Forrester Research, Inc., April 2, 2015.

3. (Gartner Research and Infor, "Pulse Report: Configure-Price-Quote Optimization Strategies," December 2015.)

4. "TechRadar": The Extended CRM Technology Ecosystem, Q4 2015," Kate Leggett, Forrester Research, Inc., December 21, 2015.

5. Aberdeen Group, "Maximizing the Sales Technology Ecosystem with Best-in-Class CPQ Deployments," Peter Ostrow and Nick Castellina, December 2015.

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