



## TeleTech Uncovers Opportunities for Sales Leaders to Create Culture of Success

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### Research Reveals Sales Organizations at Financial Services Firms Need More Clarity; Only Five Percent Surveyed Say Their Sales Strategy is Very Effective

DENVER, May 27, 2015 /PRNewswire/ -- It's a tumultuous time for the financial services industry. Economic uncertainty rules worldwide, scandals have eroded consumer trust, and the industry is under increasing regulatory, technological, and social demands to change. New research commissioned by rogenSi, now part of [TeleTech Consulting](#), shows that many sales leaders in the financial services world still choose to go it alone and many don't have set a specific strategy to do so.

TeleTech's consulting division asked 115 senior sales leaders from financial services organizations around the world about key factors in their success, as well as factors limiting their sales performance. Of those surveyed, 90 percent have been working in sales at least five years, and 47 percent have more than 20 years of experience. Many respondents have international remit, with 23 percent working across multiple regions.

Only five percent of those surveyed agree that their sales strategy is very effective. The large majority—83 percent—say theirs is effective, but could be improved and another 12 percent say their strategy is ineffective. Overall the survey uncovered a number of opportunity areas for sales leaders, including a clearly communicated strategy, alignment across the business, and creating a culture of success.

#### Effective sales strategy starts with a clear message

Nearly half those surveyed lack a clearly articulated strategy. Only 53 percent of respondents have a fully documented sales strategy, 15 percent admit to having no sales strategy at all, and 32 percent say that they have an undocumented sales strategy. Even those with a sales strategy report that it is not communicated properly. While 92 percent of management teams and 85 percent of sales teams say they can accurately describe the sales strategy, only 31 percent of management and 29 percent of sales teams can perfectly describe it. Outside of the sales organization, only 55 percent of non-sales employees can somewhat accurately describe the strategy and only 10 percent can perfectly describe it.

#### The "Bubble Boy" effect

Most survey respondents cited people factors such as relationships and customer service as leading differentiators in their success, but this external factor on people does not translate internally. Almost half appear to be operating 'blind' (i.e., in a bubble) with no buy-in from the people they rely on to deliver results. A large majority (80 percent) of respondents involves senior management in developing sales strategy, yet 58 percent don't even consult their own sales teams and 44 percent of sales leaders are not being consulted to develop the strategy.

#### Great culture = Great sales effectiveness

Nearly all of those surveyed—96 percent—say culture is important and 50 percent say it is critical to creating a successful sales team. The bigger the team, the more important culture becomes. Eighty-five percent of those teams with over 20 say culture is critical, compared to 48 percent in teams of 11-20, and 44 percent in teams under 10. However, only 30 percent say their current team's culture is a very close fit to a high performing sales team so there is a clear need to improve.

"Our research shows that in general, sales teams feel they 'know best.' As a consequence, they can often make decisions in a vacuum, relying on past success and their guts, even when those decisions impact other parts of the business," said Peter Griffith, director at TeleTech Consulting. "As the economic landscape begins to stabilize around the world, financial sales leaders are now finally able to invest and explore new ways to create competitive advantage, but an increasingly regulated, competitive, and rapidly changing world experience tells us that alignment and disciplined execution of strategy can be that advantage."

[Full results from the survey](#) can be found in the latest issue of TeleTech's *Customer Strategist Journal*.

#### ABOUT TELETECH

TeleTech (NASDAQ: TTEC) is a leading global provider of customer experience, engagement and growth solutions. Founded in 1982, the Company helps its clients acquire, retain and grow profitable customer relationships. Using customer-centric strategy, technology, processes and operations, TeleTech partners with business leadership across marketing, sales and customer care to design and deliver a simple, more human customer experience across every interaction channel. Servicing over 80 countries, TeleTech's 44,000 employees live by a set of customer focused values that guide relationships with clients, their customers, and each other. To learn more about how TeleTech is bringing humanity to the customer experience visit [TeleTech.com](#).

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