



SALES STRATEGIES
SCALE UP YOUR START UP

Lucid^{CX}

LucidCX - <http://www.lucidcx.com/>
Case Study: Background

Matt Dyson and Bill Turner founded LucidCX in 2004 after thirty combined years in the technical end of blue-chip telecom companies. They wanted to build innovative solutions to the problem of providing self-help user support for increasingly complex devices - smartphones in particular. Since then, they have become industry leaders - with their web services and apps being used by mobile operators, retailers, handset manufacturers, and insurers. Despite great solutions to support more devices through more channels and in the Internet of Things (IoT) - new business sales were sporadic and very much founder led. Key accounts were under developed. After several failed attempts at hiring a sales resource Lucid realised they needed outside help and engaged Sales Strategies to carry out a Strategic Sales Review.

High Level Scope of Strategic Sales Review:

- **People:** team, key contacts, sales resource hiring plan and recruitment process
- **Business Plan:** pipeline (existing and new business mix), status, gap, immediate focus?
- **Proposition/s:** why buy anything, why buy your product/service, why buy now?
- **Competition:** key differentiators, pricing
- **Growth plan:** target market, value proposition, key account development
- **Organisation:** marketing, existing and new business focus, territories
- **Processes:** optimal sales process (iterate and refine), forecasting, pricing, contracting, compensation
- **External Relationships:** key customers, partners, channels etc.

Key Challenges and Recommendations:

Key Challenges	Key Recommendations
Stagnant revenue growth	Re-engineer commercial proposition to SaaS - link fee increases to customer growth
Ad hoc approach to driving revenue from existing customers	Build account plans and pipeline for each key customer
Unclear value proposition	Develop a new clear and competitive 'go to market' proposition
Weak new business pipeline	Scrub and qualify existing pipeline, identify and engage with new name targets
Tired and weak marketing	Re-launch website and other collateral
Failure to build sales function	Document optimum sales process, build job spec and execute optimal hiring process

Achievements:

- Set up new sales process and recruited sales resource
- Revamped and tested 'go to market' proposition and re-developed website and sales and marketing collateral
- Developed qualified pipeline of > £1m
- Initial engagement and set up for major new business win > £1m contract (key factor in subsequent founder exit)
- Enabled strong exit for founders
- Strong reference - 'most productive person we have worked with'