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### **It's Time to Sell: Do You Know Where Your References Are?**

by David Sroka and Jim Forrester

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A reference management system (RMS) is an important part of customer relationship management, but if you're waiting for this functionality to get added to your CRM system, don't hold your breath. This is the first part of a two-part article that examines the importance of an RMS and the choices available for incorporating this functionality into your technology infrastructure.

Monday morning:

- Scott fails to locate a few reference quotes for an upcoming tradeshow presentation while searching the sales portal; he calls you for help. You tell him you will call him back after you've located them—you know there's a quote file either on the server or somewhere on your own computer system.
- Jennifer calls to ask for help setting up a site visit for a healthcare prospect in her territory. Your list of customers that have agreed to host site visits is sketchy and scattered between email, spreadsheets, and yes... Post-Its. This will take some time, and Jennifer promised her client to have this set up by the end of the day.
- The Sales Ops meeting is at 11:00, and the VP of Sales asks you for a detailed report of references that influenced deals this quarter, including increased revenue figures. Can you get away with presenting the top three and finding the rest later in the week?
- Lisa in PR emails you to call Rick Robson, your best advocate at one of your company's top accounts, about arranging a call with an analyst. You're dragging your heels on this, because you *think* that Rick has been contacted three times in the past month alone about talking to prospects or media representatives, and you're worried that one more request might push him to say "no more."

These are a few examples of the requests that a customer reference manager addresses on a regular basis. The role of "reference broker" demands good organization as well as great interpersonal skills.

As a touch point for the sales team, reference managers can either enhance or hamper revenue-producing opportunities, depending how well they cultivate and provide the reference resources needed at different points in the sales cycle. In terms of external audiences, the reference manager plays a key part in reputation and branding initiatives by providing the "voice of the customer" to the media and industry analysts. And the nature of the job makes the reference manager a pivotal customer interface, where problems and needs that aren't being addressed by other functions will come to light for resolution.

The reference manager is a customer relationship specialist in an area that many CRM systems do not address. For major CRM vendors, it is an issue of magnitude: reference management is small potatoes compared with other functional areas such as sales force automation and support. Also, the number of customers currently asking for it is relatively

small, so adding such a module isn't going to be much of a revenue driver.

In spite of the low priority of RMS functionality for most CRM vendors, such a resource does have strategic importance to an enterprise. Incorporation of a well-designed RMS into a company's technology infrastructure will...

- Aggregate all reference content into a single searchable location.
- Provide individuals in the company with access to reference content based on role and need.
- Centralize and coordinate the process by which sales, investor relations, analyst relations, and public relations teams request the use of references.
- Ensure that reference content is properly managed and kept up-to-date.
- Make the number of contacts made to customer advocates visible and track the number, frequency, and types of requests being made of them.
- Provide reporting capabilities that track results against reference program key performance indicators.

The opportunities and benefits for the enterprise are far-reaching:

- Customer reference burn out, a serious risk for many companies, will be avoided.
- The quality of relationship with those all-important customer advocates can be maintained, even enhanced.
- Sales productivity will improve because sales teams can get fast and up-to-date access to the reference content they need.
- Management will have a quantifiable view of how customer references impact sales.

So, an RMS offers great benefits to companies, but the chances of getting the needed technology in a current CRM system are low. In situations where a workable option does not appear to exist, managers may resort to a "make-do" use of simple spreadsheets to get at least some handle on the various reference activities. While this approach is better than nothing, it won't lead to the key strategic benefits noted above.

What's a customer reference manager to do? In Part 2 of this article, we will discuss the RMS options available today and offer criteria to help decide which option is right for your company.

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