

SUCCESS STORY

How ServiceSource Increased Global Revenue By 190% in the SMB Segment for a Leading Cloud Computing Company

Overview

In today's technology market, winning new business is just one piece of the revenue puzzle. Companies must create an efficient and effective process that expands accounts with new purchases and renewals to generate recurring revenue and incremental growth.

When ServiceSource first engaged with this leading cloud computing company, we implemented our inside sales capabilities to target their SMB customers.

Experimentation and innovation are still critical components of this business's DNA, and ServiceSource continues to help them expand into new lines of business and explore new partnership opportunities.

Challenges

Throughout the first two years of the partnership, ServiceSource exceeded 138% of initial revenue targets, increased deal closure rates by 55%, and exceeded the lead conversion goal by 200%. We also instituted standardized processes, such as persona categorization, to garner insights

on performance and grow potential opportunities. But ServiceSource knew there was more opportunity on the table for growth.

When ServiceSource and this cloud computing company looked to expand their partnership, the client wanted to solve two additional business problems: 1. Provide sales support to their SMB and emerging market customers, and 2. Build out their partner program.

Solutions

ServiceSource has evolved into a global end-to-end solution provider for this cloud computing company, covering most of their pipeline for all sales and renewals motions in the SMB segment. Besides new business development, the client also needed support in increasing revenue and solution stickiness with their current customers, handling onboarding and management of their channel partners, and managing their long-tail customers' renewals.

ServiceSource expanded its involvement with this cloud computing company through the following motions:

The Facts:

\$50

The average inside sales call costs **\$50** compared with an average outside sales call of **\$308** (PointClear).



60%

Prospects may take their business elsewhere because of unfriendly service (**60%**) and a lack of knowledge (**46%**). (PwC)



66%

Customer success initiatives reduce churn (**66%**), increase product usage (**65%**), and drive renewals (**57%**). (SuperOffice)

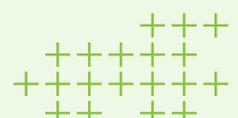


20%

Less than **20%** of companies are efficient in managing their customer relationships. (SuperOffice)

2.8x

Providing the correct information to prospects drives purchase ease by **2.8x** and high-quality sales by **3x**. (Gartner)



Results



190%

Increased customer revenue by 190% since 2019 in their SMB space



105%

Consistently achieved 105% of revenue target



9,000

Onboarded over 9,000 new partners to support their SaaS platforms



98%

Achieved a partner onboarding satisfaction score of 98%



Global

Expanded partnership to global coverage

- **Business Development:** Converted warm and cold leads into prospects to hand off to internal end-to-end sales teams through lead sourcing and lead generation initiatives.
- **New Business Sales and Account Management:** ServiceSource's inside sales and account management services helped this client grow pipeline sales volume, accelerate time-to-close, and create demand from existing customers. Also, ServiceSource increased revenue by cross-selling and upselling new products or projects.
- **Customer Success, Renewals, Upsell, and Sales Ops Support:** Increased recurring revenue from existing customers through account health checks, faster service ticket resolution, improved cross-sell and upsell, and more effective channel partner management.
- **Partner Onboarding and Management:** Managed the partner population to improve the quality of the partners inducted into the program and continuously improve their partner onboarding experience.

Results

With these new motions, ServiceSource streamlined processes and launched teams that improved customer satisfaction and revenue growth. ServiceSource proved an ROI in the SMB space, and the customer has since doubled down on their focus on startups, emerging businesses, and traditional SMBs, helping them build a pipeline of future Enterprise customers. Additional results include:

- Increased customer revenue by 190% since 2019 in their SMB space
- Consistently achieved 105% of revenue target
- Onboarded over 9,000 new partners to support their SaaS platforms
- Achieved a partner onboarding satisfaction score of 98%
- Expanded partnership to global coverage

About ServiceSource

ServiceSource International, Inc. (NASDAQ: SREV) is a global outsourced go-to-market services provider that accelerates B2B digital sales and customer success transformation. Our expert sales professionals, data-powered insights, and proven methodologies scale and reimagine customer journey experiences (CJX™) into profitable business outcomes. Backed by more than 20 years of experience, ServiceSource drives billions of dollars in client value annually, conducting commerce in 45 languages and 170 countries.

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