

Global Manufacturing Leader Gains New Customers and Grows Market Share

OVERVIEW

MarketSource's client is a leading global manufacturing company specializing in developing and manufacturing complex products that serve a wide range of companies across the industrial and transportation industries. The client has a complex go-to-market strategy deploying sales resources throughout multiple levels of direct and indirect sales channels.

The client's primary mission centered on improving retention of its existing customer base and growing net new customers. MarketSource and the client worked together to determine a plan of attack that included: (1) providing cost effective support and reducing erosion in the client's existing customer base; (2) establishing a lead generation program that would assist the existing field team in reaching prospects in a timely and cost-effective manner; and (3) supporting key distributors who were receiving inadequate support from the client to drive increase purchases.



ACTIONS

First, MarketSource launched an Inside Sales team and embarked on a mission to purposefully clean and update the client's outdated, inaccurate database. Account Managers were subsequently added to establish and improve relationships on behalf of the client, increasing customer satisfaction and creating brand loyalty.

Next, a team of Business Development Representatives were put into place to generate leads for the client's existing field sales team. The team successfully integrated into the client's field sales team, going to market as an extension of the client's own field sales force, enhancing productivity, efficiency, and positively impacting the client's cost of customer acquisition.

Finally, MarketSource launched a team of managers who focused on improving the level of service for key distributors, differentiating the client amongst the distributors competing product alternatives. The team cleaned and updated the client's database, established a regular cadence to begin calling on distributors, building better distributor relationships, increasing brand loyalty, and improving market share.

RESULTS

MarketSource's diverse team of sales professionals represent the client's brand across North America, with the following results:

- Improved customer retention exceeding 90%, generating \$18M in additional revenue.
- Reduced the number of customers switching to competitive product by 70%+, resulting in over \$10M in direct savings.
- Directly generated a new sales pipeline exceeding \$15M.

In addition, MarketSource helped establish:

- Industry-leading customer profiles for over tens of thousands customers, prospects and distributor locations in North America, which has enabled our client to have un-matched business intelligence that will be critical in taking market share in the mid-to-long term.
- Direct relationships with over sixty thousand customers, prospects, and distributors, supporting more than half of the entire market—ensuring that our client provides the highest level of support and the best possible service in the industry, significantly increasing brand loyalty, repeat purchases, and overall market share.