

Six Ways e-Seminars Boost Sales Productivity

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Introduction

No matter the size of your sales force, some of your classroom sales training could be delivered in a more-timely, cost-saving manner online. There are many successful examples of online learning today. Let's focus on one great example – the online e-Seminar. This is also known as a 'webcast' or live, synchronous broadcast over the internet.



The participant logs into an online forum with other participants and presenters, at the same time. A one-hour event includes typically PowerPoint slides, an online chat session for questions and answers, facilitated voice interaction by phone or over the internet, and often product simulations or live product demos.

Besides cost and time savings, a well-implemented e-Seminar sales training program can positively impact a company's bottom line. Here are six reasons why:

Reason 1: Travel costs and travel time are eliminated

Reason 2: 100% of the information can be absorbed

Reason 3: The information is ripe and consistent

Reason 4: Customer-relationship management improves

Reason 5: The sales cycle is shortened

Reason 6: The product launch is shortened

Reason 1: Travel costs and travel time are eliminated

By pushing information out to the sales force in online events, a company can virtually eliminate sales meetings for product training and company messaging. Sales management can enjoy greatly reduced travel costs. Although sales meetings have great benefit for motivation and message reinforcement, and are used for these reasons, the online events are much less expensive. Once launched, an e-Seminar program, on average, delivers information at a fraction of the cost of a live seminar for the same content, and reaches more people.

"...the product launch cycle can be reduced by as much as 25%."

Marketed aggressively, the cost per seat becomes very low. The sales executive also greatly benefits, because the reduction in travel gives him more time to sell.

Reason 2: 100% of the information can be absorbed

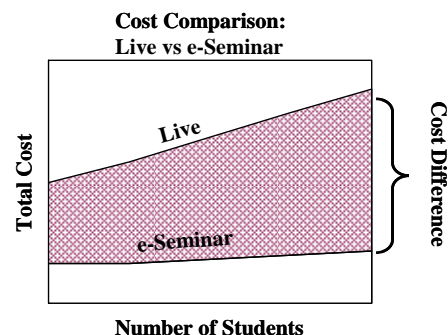
The theory makes perfect sense. It is a well-known fact that if you give a student all the information all at once, like a fire-hose, with no time to use the information as he learns, he will retain and be able to use maybe 80% of the information. However if you give it to him in small chunks and deliver them well spaced apart, he will have the opportunity to use the information immediately on the job.

There is a high probability 100% of the information will be absorbed. If the content is saved as a re-playable recording, this is even better. The material can then be referenced later.

Reason 3: The information is ripe and consistent

If a company relies on traditional live, 'road-show' seminars, the information delivered may not be timely. E-Seminars deliver information when it is ripe.

As the road-show progresses, the messages change slightly with each delivery. A one-time e-Seminar event guarantees everyone hears the same message, at the same time. To mitigate the road-show costs, a company may gather up several short (1-2 hours for example) training topics and bring the sales force together every 6 months.



It would be cost prohibitive to bring them in separately for each short training event. Everybody at once solves the problem of different messages. However, by the time the event happens, much of the information is old. Time-to-market is late. Even if the sales executive misses the live event, he can re-play the recording soon after.

Getting the information this way is still faster than waiting for the road-show stop or the all-hands mid-year education event.

Reason 4: Improves customer-relationship management

Sales training e-Seminars have value for any company associate who touches the customer. Representatives from several disciplines, such as customer support, professional services, education and product marketing, can also take advantage of the e-Seminars delivered to the sales force with very little extra cost. Instead of staying current by waiting for the next available seat in a sales road-show event, or traveling to a mid-year sales event, they can log into an e-Seminar and learn at the same time as the sales executive.

This promotes a team selling. Everyone is up-to-date. A customer likes to feel he is dealing with a company that employs professionals knowledgeable of the company products and strategic direction. And when he does, he is more likely to want to buy more of that company's product.

Reason 5: Shortens the sales cycle

In today's economy, the number one marketing focus for revenue generation is demand generation. Cold calling by sales executives has become too slow, inefficient and too costly.

E-Seminars directed at prospective buyers by corporate subject matter experts can uncover new prospects that would never be able to take the time to travel to a live seminar. These warm leads can then be turned over to the sales executive for determining a possible buyer.

The sales executives receive the same information, at the same time when the information is ripe.

E-Seminars can also further a sales cycle for an existing prospect by providing additional marketing muscle, more frequently.



Today, savvy sales executives deliver their own e-Seminars to prospects, one-on-one, conserving the time of the prospective buyer. The goal is to make it easier for the prospect to arrive at a buying decision.

Reason 6: Shortens product launch

In order to remain competitive today, global companies must release products more frequently. An e-Seminar program can be created and delivered by experts more rapidly than a road-show. The company saves money by delivering a series of online events, in short one-hour chunks, rather than delivering a one-time live event with multiple topics.

Since the same information is delivered in a shorter timeframe, when the information is ripe, time-to-market is shortened. In my experience, the product launch cycle can be reduced by as much as 25%.

About the author:

Linda Wallace is a recognized leader in enterprise learning programs. As president and founder of Wallace & Associates, Linda helps CEOs and senior executives integrate education as a profitable business within their corporation. This includes business plan development and guidance on the execution throughout all stages of the plan. Her expertise includes in-depth understanding of e-learning, Virtual Classrooms with remote live labs, selling and pricing strategies for education services, P&L issues unique to training, location and cultural sensitivity, course development strategies, LMS/LCMS selections, and professional certification. CEOs have seen returns that include saving \$500K/year in travel costs and shortening lead time on new-product training by 25%, leading directly to increased product sales through Linda's e-Learning programs. Prior to founding Wallace & Associates, Linda was one of the technical founders of FileNet Corporation, and enterprise content management company. While at FileNet as VP Global Learning Services she grew a small training function to a \$10M business with gross profits exceeding 25%. Supporting this was a worldwide staff plus expert consultants and education partner companies. She introduced the FileNet Certification (FCP) program for FileNet's customers, partners and employees, providing over 2000 tests worldwide. Linda also improved the quality and launched advanced training for Microsoft's Vista release while at DevelopMentor.

Linda's e-Learning program was recognized by Training Magazine and Sales & Marketing Magazine as one of the most well-known corporate success stories in e-Learning for sales training.

Linda is a key speaker at industry conferences and is active in Computer Education Management Association (CEDMA) and ASTD.

Linda has a general management background in the software industry, which includes positions in software development, services, strategic planning, industry marketing, and sales and technical support in the U.S. and overseas. Today she specializes in corporate learning services.

She is a Dale Carnegie and AMA financial management graduate. Linda has a BA in Mathematics and an MS in Computer Science and Business Finance.

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