ORACLE

5 Ways CROs Can Drive Predictable Growth

Your comprehensive guide on cultivating predictable growth in today's dynamic business landscape
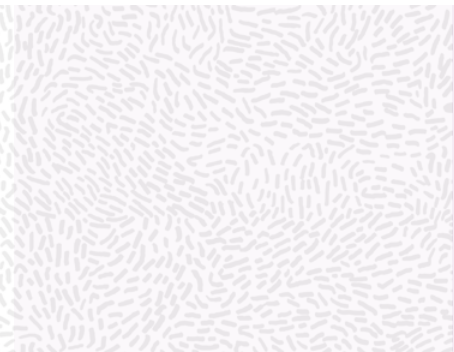
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Navigating challenges to drive predictable growth

Companies seem to take the role of chief revenue officer (CRO) most seriously in times of economic uncertainty—whether it's up or down. The CRO title rose to popularity during those halcyon dot-com days, became more prevalent during the Great Recession,[1] and in 2023, was one of the fastest-growing jobs in the United States.[2]

Early on, the CRO role was heavily focused on sales, marketing, and product innovation, with responsibilities such as developing new revenue streams, leading sales and business development teams, developing product and monetization strategies, and overseeing go-to-market strategies. A 2012 Forbes article noted that the role sprung from a particular problem: "heads of sales, CMOs, directors of marketing, and operations teams have created somewhat territorial and even unproductive silos of activity, ignoring the big elephant in the room: real revenue growth."[2] It was clear that companies needed to bring in someone who could bust through the turf battles to focus on long-term revenue growth and oversee all revenue-generating teams.

The CRO's charter is spelled out quite clearly in the name—to drive revenue growth—but the scope of what goes into that has expanded considerably.

The CRO's role has never been easy, but today's CROs face new challenges—among them, more demanding customers and increased competition. In addition to the traditional responsibilities of revenue strategy, sales, and business development, they're now also heavily focused on customer experience and retention, revenue analytics and performance management, and cross-functional collaboration. CEOs and other leaders are increasingly realizing the value of bringing on a CRO as someone who can, "cut through the tangled

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[1] Mike Hofman, "Title Creep: the Chief Revenue Officer Why a job title left over from the dot-com days is suddenly ubiquitous," Inc., May 12, 2023.
[2] Erol Toker, "Why chief revenue officer is the fastest-growing job title in the U.S.," Fast Company, May 22, 2023.

and counterproductive bureaucracy to forge new paths grounded firmly in data, customer desires, and high-level problem-solving,"[3] writes Fast Company.

With all of these duties, the overarching focus of the CRO is to drive predictable growth. Revenue executive and author Anthony Cessario describes it as: "the ability to know how revenue will grow in advance of actually closing that revenue, with negligible variance."[4]

So what's standing in the way of CROs delivering predictable growth?
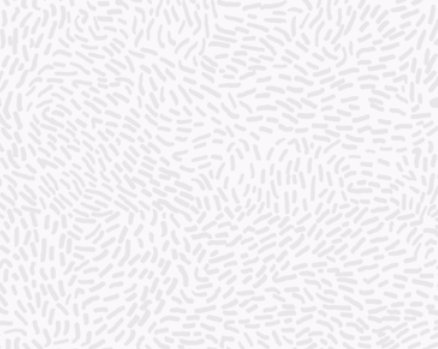
- **Inability to grow the bottom line:** The most fundamental responsibility of a CRO is finding sources of consistent revenue growth. This involves identifying and capitalizing on new revenue opportunities, expanding into new markets, and effectively managing the sales pipeline. Achieving sustainable, profitable revenue growth requires aligning sales and marketing strategies, adapting to market changes, introducing new business models and sales channels, continuously improving sales performance, and retaining existing customers and selling more to them.

- **Sales not meeting their targets:** Ensuring that the sales organization is equipped with the right skills, tools, and resources to meet revenue targets can be a significant challenge. The CRO is responsible for managing and optimizing the performance of the sales team, including empowering sales leaders to recruit and retain top sales talent and provide effective sales training and enablement. CROs also partner with sales leaders to establish performance metrics and incentive structures that motivate the sales team and align with revenue-growth strategies.

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[3]   Eric Savitz and Paul Albright, "The CEO's New Secret Weapon: The Chief Revenue Officer," Forbes, Mar 13, 2012.
[4]   Anthony Cessario, "Planning for Predictable Growth and Accurate Forecasting," OneGuide.

- **Inability to adapt to market changes:** CROs often operate in highly competitive markets that are undergoing significant disruption. They need to stay ahead of the competition, adapt to changing customer preferences, and leverage emerging technologies and trends to maintain a competitive edge. Keeping up with market dynamics and making timely adjustments to the revenue strategy tests CROs' vision and judgment.

- **Disconnected revenue-generating teams:** Misalignment among sales, marketing, and customer service can result in lost opportunities, inefficiencies, and revenue leakage. The CRO must foster collaboration, establish shared goals and metrics, and facilitate effective communication between these groups to drive revenue generation.

- **Lack of tools to make accurate and informed decisions:** With the abundance of data available, CROs must decide how to most effectively leverage it to make informed decisions. They must implement analytics and reporting systems to gather and glean relevant insights and interpret complex data, and then use this analysis to drive revenue optimization strategies. This involves ensuring data accuracy, implementing data governance processes, and developing a strong data-driven culture within the organization.

The CRO needs to view revenue generation as one holistic journey, not broken up into stages such as marketing, sales, and customer service.[2]

When technology stacks are too complex, teams responsible for building customer relationships and driving revenue growth won't be aligned, making it difficult for companies to succeed. To overcome these obstacles, the CRO needs to view revenue generation as one holistic journey, not broken up into stages such as marketing, sales, and customer service.[2]

Keep reading to explore 5 ways CROs can deliver more predictable revenue growth.

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[2] Erol Toker, "Why chief revenue officer is the fastest-growing job title in the U.S.," Fast Company, May 22, 2023.

1 Rethink revenue generation

In a highly competitive marketplace, finding creative ways to generate revenue is critical. Many companies are adopting new business models, such as anything-as-a-service and subscription-based, or implementing new sales channels through partners or ecommerce. With the right data analytics and market intelligence tools, CROs can more easily analyze their existing customer base and emerging market trends to uncover opportunities. This type of analysis helps CROs and their teams identify underserved segments, untapped markets, and cross-selling or upselling potential.

Edmunds.com started in the 1960s as a paperback newsstand publication and today has grown into one of the most recognized digital automotive resources, providing objective informe auto purchase decisions.

With large numbers of contracts and subscriptions, the company's legacy system was taking weeks to process its high-volume billings, which interfered with customer service and stifled revenue. Additionally, limited subscription capabilities couldn't scale or allow for growth. The company sought a way to cut processing time and create new revenue opportunities.

As a long-standing Oracle Human Capital Management (HCM) customer, Edmunds.com chose Oracle Subscription Management to help the company transform its subscription capabilities. Because Oracle's solutions integrate easily with one another, Oracle Subscription Management was a logical choice.

Since deploying Oracle Subscription Management, Edmunds.com has accelerated its subscription servicing and billing processing time from days to hours. The company integrated its sales subscription database with Oracle Subscription Management, implemented through Oracle Cloud Enterprise Resource Planning (ERP) and Oracle Cloud

Enterprise Performance Management (EPM), easily bridging the subscription capability gap and supporting substantial growth in subscription customers.

The company intends to use Oracle Subscription Management, which is part of Oracle Sales, to monetize subscription products by placing Edmunds.com widgets on car dealers' websites, advertising on social networks on behalf of dealers, and selling leads to dealers.

Edmunds.com now has a fully integrated suite of Oracle products working together— Oracle HCM, ERP, EPM, and Oracle Subscription Management, allowing the company to take advantage of automated and aligned processes that benefit not only the business and its employees, but also the consumers who turn to Edmunds.com during the automotive purchase process.[5]

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5   "Edmunds.com increases subscriptions and revenue with Oracle," Oracle.

A study by McKinsey & Company showed that "more than 30% of sellers' time is spent on low-value activities that can be automated."[6] The right automation technology can let sales leaders recruit, hire, and onboard more efficiently and sales teams more easily track their performance and compensation, motivating them to meet and exceed their targets. Data-driven technology gives sales leadership real-time visibility into performance metrics, helping them make better decisions and further motivate their teams.

Siemens Healthineers' portfolio of products, services, and solutions is at the center of clinical decision-making and treatment pathways. By constantly bringing breakthrough innovations to market, the medtech pioneer helps healthcare professionals to deliver high-quality care, leading to the best possible outcome for patients. With 65,000 employees and a global salesforce of more than 7,000, Siemens Healthineers routinely manages hundreds of thousands of opportunities.

In 2018, the company began replacing three aging customer relationship management (CRM) systems with a single global instance of Oracle Sales and successfully went live region by region. The global implementation included a comprehensive integration with a third-party configure, price, quote system.

The next step was to equip the salesforce with modern, mobile capabilities to be more productive in the field.

Siemens Healthineers selected Oracle Sales and Oracle CX Sales Mobile on Oracle Cloud Infrastructure (OCI) to replace three highly customized Siebel 7.8 CRMs and increase satisfaction of its sales reps by providing a cloud-based salesforce automation solution,

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[6]   Charles Atkins, Fidel Hernandez, Klaudia Kasztelaniec, and Zoha Malik, "The digital reinvention of enterprise tech go-to-market," McKinsey & Company, August 24, 2022.

including a modern mobile experience. The Oracle Sales Mobile application supports Siemens Healthineers' increasingly complex sales scenarios.

The mobile app helped Siemens Healthineers boost productivity by shifting the workload to sales reps' mobile devices. The company's reps do not have to boot up laptops and transfer notes from sales journals to refresh the pipeline. Instead, they update the system directly at the customer's site or en route to the next meeting.

"The mobile app saves us an hour per day...
I don't have to go to the office to enter
trip reports."

Kartik Iyer
Siemens sales manager in Mumbai, India

Oracle Sales freed time for Siemens Healthineers' sales reps to configure solutions, contact new leads, and convert opportunities into orders.

Kartik Iyer, a Siemens sales manager in Mumbai, India, and his teammates update their opportunity pipeline in real time, syncing with the Oracle Sales database in seconds. Managers can view deal progress and new sales opportunities as they unfold.

By leveraging OCI as the new foundation, Oracle Sales application performance immediately increased by 40%.

Six months after the global rollout of the mobile application, the Siemens Healthineers sales force continues to increase adoption. Additionally, field reps are now far better prepared before going into a meeting.

For sales management, mobility cuts through the time lag in reporting and debriefing, providing continuous insight into deal progress and sales forecasting. With a constant flow of accurate real-time information from the field, managers have accurate insight into account, lead, and opportunity information, which results in better coaching, forecasting accuracy, as well as improved pipeline management.

Also, the app assists with lead management as sales reps now have more time to make a first call or nurture the leads channeled to them from marketing teams.[7]

> "Since the smooth migration from Oracle Sales to Oracle Cloud Infrastructure, the user experience and performance have improved significantly."
>
> **Dr. Stefan Henkel**
> CIO of Siemens Healthineers

[7] *"Siemens Healthineers boosts productivity for sales reps with Oracle Cloud," Oracle.*

3 Align sales, marketing, and customer service

Sales, marketing, and customer service alignment (sometimes referred to as RevOps) is a cornerstone of revenue success. CROs must help these teams establish a shared vision, align goals and strategies, and establish effective lead-generation workflows. According to Forrester, organizations that align teams achieve 19% faster revenue growth and 15% higher profitability.[8] These revenue-generating teams must be unified by common systems—data and applications—to ensure that marketing's investments to generate awareness and customer service's efforts to provide support translate into new business opportunities for sales.

By fostering a cohesive revenue generation approach, CROs can eliminate friction between these teams, prevent revenue leakage, and create a connected customer experience that drives increased conversions and revenue growth.

Prodesa is a Colombian company with 30 years of experience in comprehensive real estate development projects.

As the company registered national growth and expansion, it faced the challenge of providing a better, easier customer experience, as well as maximizing the productivity of its team. That's why Prodesa started a technological transformation that included Oracle Sales and Oracle Eloqua Marketing Automation solutions to support the management and evolution of its digital marketing strategy.

Prodesa evaluated leading vendors in Colombia but chose Oracle because of Oracle's track record and experience.

This strategic alliance was motivated by Prodesa's decision to accelerate its digital transformation with the help of a world-class provider that could guarantee constant

[8]   *"Introducing the Sirius7™: Seven Elements to Align in Your Revenue Engine," Forrester, June 18, 2019.*

innovation, consulting services, and reliable support. The Colombian company also concluded that Oracle would help to implement automation solutions in sales and marketing, a perfect combination to meet the company's business growth goals.

Implementing Oracle solutions increased the effectiveness of Prodesa leads by 5 percentage points, which has been reflected in sales growth.

According to Prodesa Commercial Manager Andrés García, Oracle Eloqua's solutions and Oracle Sales have allowed the company to develop more effective marketing and commercial strategies, with a 360-degree view of customers and optimized interactions with future buyers, either onsite or via digital channels.

Oracle solutions also enable Prodesa's management team to monitor campaign performance and lead generation in real time, from any device. Prior to these solutions, it took the company much longer to deploy and analyze digital campaigns. There was also a manual component in the business process. The processes are now more efficient and reliable, and that, along with hard work in other areas, has led Prodesa to become one the 10 largest construction companies in the country and a leader in digital innovation in Colombia.[9]

9   *"Prodesa ups conversion rates by 5% with Oracle CX solutions," Oracle.*

4 **Improve process efficiency to be more competitive**

Efficiency and effectiveness are paramount in revenue operations. The ability to analyze current revenue operations, identify areas for optimization, streamline team processes, and eliminate bottlenecks can maximize productivity. Although the specific process efficiencies a CRO would prioritize would depend on the organization's industry, target market, size, and existing processes, they could include:

- Implementing marketing automation to nurture leads and guide them through the sales funnel

- Implementing post-sales follow-up processes to ensure customer satisfaction and gather feedback for continuous improvement

- Encouraging a culture of continuous improvement, where teams regularly review processes and seek ways to enhance efficiency and effectiveness

CROs can beat the competition by removing roadblocks to better enable their teams to market, sell, and support customers without disruption to the business.

Johnson Controls is on a mission to reimagine the performance of buildings to serve people and the planet. The company's success depends on a differentiated service experience—a formidable challenge considering that it handles over 5 million service requests annually.

After analyzing customer feedback, Johnson Controls targeted two main areas for building a better service experience. First, it wanted to improve access to data and knowledge for service employees, and second, to simplify jobs and best practices to better serve customers.

Oracle technology is also helping Johnson Controls use artificial intelligence and digital assistants to transform some low-complexity service inquiries to 100% digital channels.

To accomplish these goals, Johnson Controls needed the best platform to deliver these services, so the company selected Oracle Enterprise Service Management, which includes Oracle Service and Oracle Field Service.

After implementation, the company's sales and service teams replaced siloed applications with a connected platform that delivered an accurate view of data in real-time. The company was able to consolidate internal knowledge and take advantage of intelligent assignment and optimization capabilities while evolving and streamlining practices across the organization.

Oracle technology is also helping the company use artificial intelligence and digital assistants to transform some low-complexity service inquiries to 100% digital channels. Over time, this will enable Johnson Controls to prioritize more costly service agents to handle more critical service challenges. Despite diminishing in-person visits, Oracle helps the organization increase revenue because the end-to-end solution has improved customer engagement via digital channels, ensuring there are no gaps between the customer and the company.[10]

[10]   *"Johnson Controls delivers greater value with Oracle," Oracle.*

5 Embrace a data-driven revenue strategy

Unified data for marketing, sales, and customer service is one of the keys to unlocking revenue potential. "Companies that first take the time to embrace the data will be almost 60% more successful than other companies and are 162% more likely to beat out their competitors, who may be lagging,"[11] writes Leore Spira, a RevOps executive, in Medium.

Having marketing, sales, and service teams operate on the same platform using a single data model simplifies the analysis of revenue-generating operations. CROs can get immediate, accurate access to performance metrics across their marketing, sales, and service organizations, enabling fast, accurate decisions to improve performance. With this information, CROs can better understand what levers to pull to elevate performance, see where they are winning, and pinpoint areas that need improvement. Return on marketing investments are transparent and revenue is more predictable, leading to improved forecasting. Armed with data-driven insights, CROs can make informed decisions, identify revenue leakage points, and fine-tune their investments for optimal results.

Aon is a global professional services firm providing a broad range of risk, retirement, and health solutions. The firm's 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.

Having grown over the years through several acquisitions, Aon needed to consolidate its silos of data and sales and marketing applications in order to get a single view of its clients and prospects. It also needed a more robust analytics platform.

[11]   Leore Spira, "RevOps, Data, Metrics, and CX: The Ultimate Recipe for Explosive Growth and Efficiency," Medium, March 11, 2023.

> "Through all those acquisitions, through all that technology, our client-facing colleagues had 16 different places to go to do their jobs.That does not help them sell."

Teffani Zadeh
CIO, Growth Enablement and North America IT, at Aon

A happy customer of Oracle Eloqua Marketing Automation tools for more than 18 years, Aon turned to Oracle when it came time to consolidate its broader patchwork of customer relationship management applications, under a program called CRM United. The company started with Oracle Sales, part of the Oracle CX suite of applications, replacing multiple sales applications—including six instances of Salesforce.com—that were inherited from multiple acquisitions. Aon later added Oracle Service, including Oracle Intelligent Advisor to automate client discovery forms for its sales organization. Aon continues to use Oracle Eloqua, now integrated with its Oracle's sales and customer service applications, for lead generation and to drive personalized B2B email marketing campaigns.

Aon's team integrates and manages data from various sales and marketing sources and then produces dashboards for several thousand sales colleagues. Its cloud-based Oracle Autonomous Database, coupled with Oracle Analytics, automates those tasks and provides superior security, reporting, and performance, all with less database maintenance and end-user training compared with on-premises software.

By eliminating data silos and adding robust analytics and reporting, Aon gained visibility into client-facing activities within and across departments, as well as deep insights for better targeting and cross-selling.

By automating as much of the sales, marketing, and service process as possible, Aon simplified the day-to-day work of its front-line colleagues, freeing them to focus on growing the business.

The consolidation onto Oracle CX applications also cut costs—in hard dollars as well as time saved—and allowed Aon to centralize its app expertise under one core team.

By moving its data reporting and analytics capacity from a variety of sources to Oracle Autonomous Data Warehouse and Oracle Analytics, running on Oracle Cloud Infrastructure, Aon boosted performance 50X to 60X. Response times to complex sales queries from 500 power users are now much faster, and Aon estimates that its analytics costs are significantly lower than with its on-premises business intelligence tools.

Meanwhile, the Oracle Autonomous Data Warehouse is saving Aon 15 hours per week now that colleagues don't have to manually extract data, and it has enhanced security of confidential sales information.

Aon sales teams can now easily visualize business trends, outliers, client sentiment, and sales performance.[12]

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[12] *"Aon enhances its end-to-end client strategy with Oracle Cloud" at https://www.oracle.com/customers/aon/*

Foster a culture of revenue optimization

When sales, marketing, and customer service teams are unified in the cloud and data and insights are easily accessible, companies can make their related business processes more efficient and effective, resulting in more streamlined and seamless customer experiences.

The elimination of digital barriers combined with the implementation of a common data model ensures data access and visibility are democratized across teams and reporting is generated from a single source of truth. This gives the business the ability to measure itself accurately and quickly adapt to change. By fostering a culture of revenue optimization, CROs can help drive predictable growth.

[Oracle Customer Experience](#) helps you instill a revenue-centric mindset within your organization. Equip your team with the tools needed to adapt to evolving market dynamics, embrace innovative revenue strategies, and continuously seek out new revenue opportunities.

Learn more