

# Velocify Pulse & Ritchie Bros.

Collaborative implementation process yields immediate impact on sales results

## AT A GLANCE

**Industry:** Financial Services  
(multi-lending platform)

**Profile:** Financial Services subsidiary of Ritchie Bros., the world's largest industrial auctioneer

### Challenges:

- ▶ Capacity management and lead prioritization for a cyclical sales cycle
- ▶ Lack of integrated dialer with mobile access to process applications off-site
- ▶ Access to detailed data and insight from lead-to-closed application

**Solution:** Velocify Pulse™ with integrated outbound sales dialer - Dial-IQ™

### Results:

- ▶ \$650k deal closed by account manager on 1st day post onboarding
- ▶ Within 30 days, users with highest adoption exceeded quota
- ▶ 70-100% lead response rate increase for first year account managers & 20-50% increase for seasoned managers



## CHALLENGE

Ritchie Bros. Auctioneers has dominated the industrial auction business for the last sixty years. Four years ago, a financial services division was created, via a joint venture, to manage loan applications. Due to the cyclical nature of the business, coupled with the high volume of auctions annually (over 300), the team needed an efficient way to manage both pre-auction inbound loan applications and post-auction outbound financing services.

As the parent company was in the midst of transitioning from Microsoft Dynamics to Salesforce CRM, the financial services team decided to follow this lead. However, the team had a few additional requirements not included in the Salesforce platform. First, they needed a click-to-dial solution for both onsite and remote workers. Although the team had already researched options, they discovered that all dialer solutions in the Salesforce ecosystem required a cost-prohibitive server. In addition, with a sales cycle with so many peaks and valleys, the team needed a robust capacity planning and lead prioritization tool. Lastly, Ritchie Bros. Financial Services had already implemented Salesforce utilizing only opportunity and account objects, which proved problematic for both pipeline visibility and collecting reporting data.

“Velocify came to us with everything we needed and more. And, if it was not what we thought we needed - it was a different way of looking at things.”

**Dino Forlin**

Director of Operations, Treasury & Information

## SOLUTION

During a demo of Velocify Pulse at Dreamforce, the team realized that they should put the brakes on their initial strategy. As Dino Forlin, Director of Operations, Treasury & Information says, “*Velocify came to us with everything we needed and more. And, if it was not what we thought we*

*needed - it was a different way of looking at things.”*

A few months following the event, the team decided to move forward with Velocify Pulse – Ritchie’s Bros. Financial Services first AppExchange solution.

## RESULTS

### Collaborative Integration Process

Ritchie Bros. Financial Services had configured their Salesforce instance to categorize both qualified and unqualified leads as opportunities. During the implementation process, Ritchie Bros. Financial Services sales leaders worked hand in hand with Velocify’s Professional Services team to optimize every stage of the sales flow. The first order of business was to add the lead object so the team could get full visibility of all stages of the sales cycle. Next, the teams worked together to define Ritchie Bros. Financial Services business rules, including the distribution and prioritization logic. The collaborative implementation process also shifted the team’s strategic approach to customer facing technologies.

*As Dino Forlin remarks: “The Velocify team changed our approach to how we can better leverage Salesforce in the future. Instead of relying on our existing proprietary platform as middleware, we now view Salesforce as our supporting platform to handle all of our customer facing processes.”*

### Internal Adoption Yields Immediate Impact

Once the account managers were trained and using the new system, the impact to sales results was immediate. In fact, within the first 30 days, account managers with the highest level of adoption were all over quota. Also, newer employees increased contact rates by 70-100% and more seasoned managers achieved a 20-50% improvement.

### Lead Prioritization Impacts ROI

Ritchie Bros. Financial Services expected that Velocify Pulse would help manage leads, prioritize sales activities, and increase productivity. However, the magnitude of the impact Velocify Pulse would have on revenue was not anticipated. When a newly onboarded account manager used Velocify’s Priority View to call the next best lead, he closed what was assumed to be a \$30,000 deal for \$650,000 - a more than 2000% increase. As Forlin summarizes: *“It is unlikely that this deal would have been as visible under our old model.”*

### Actionable Pipeline Insight

Prior to Velocify, Ritchie Bros. Financial Services struggled to efficiently measure generated loan applications and converted opportunities. In addition, their legacy telephony system, Avaya, could not provide customer specific call records. Today, Ritchie Bros. Financial Services can access detailed reports for pre- and post-auction leads and get immediate visibility of detailed call data. One analytical tool, in particular, that Ritchie Bros. Financial Services relies upon is Velocify’s “Needs Attention” report, which identifies bottlenecks and neglected leads so nothing gets stuck in their pipeline.

### Mobile Solution Maximizes Productivity

Ritchie Bros. Financial Services account managers often attend auctions, and prior to implementing Velocify Pulse were unable to process loan applications offsite. With Velocify Pulse’s dialer optimized for Salesforce1, account managers have the flexibility of a mobile solution to process applications on the go. Not only does this accelerate lead response and maximize productivity, it also enhances the customer experience for Ritchie Bros. Financial Services prospects and current clients.

Ready to boost your revenue?

Contact a Velocify sales rep now at **888.843.1777** or **sales@velocify.com**.



#### About Velocify®

Velocify® is the leading sales acceleration platform. The company helps more than 1,500 sales teams sell more by bringing speed and control to the entire sales process. Velocify helps sales teams prospect with more precision, accelerate lead engagement, and implement optimized workflows, ultimately helping sales teams find and convert more leads.