



How a Data-Driven Culture can Impact your Sales Funnel

WHY BENCHMARK?

We believe that learning as well as sharing best practices is key to our collective success at TripSpark. One of the ways we encourage our companies to learn and share is through benchmark metrics.

If you want to improve your business performance so that you can better serve customers or grow or expand your business, benchmarks can help. When done well, benchmarking offers valuable insight into areas of the business where you excel and areas where there could be improvement.

Effective benchmarking depends on having access to metrics from companies of a similar vertical, size, and stage of maturity. With our parent companies, Constellation Software and Volaris Group, TripSpark can offer our access to detailed benchmarks from acquired companies across the world.

THE IMPACT OF BENCHMARKING ON TRIPSPARK'S BUSINESS DEVELOPMENT STRATEGY

TripSpark offers end-to-end technology solutions for fixed route transit, paratransit, non-emergency medical transportation, ridesharing and K-12 school transportation. Leveraging our parent company's benchmarks, we have developed lead generation and pipeline management best practices that have had a significant impact on the business. **Our Director of Marketing and Sales Operations, Imraan Hassam**, shares how TripSpark is successfully leveraging Volaris' benchmarks.

"Their metrics give us intelligence that helps us understand the velocity at which opportunities are moving through the funnel and provides valuable insight into how deals behave," says Imraan.

Effective forecasting allows us to determine how we will finish the year compared to their targets. If we see there is a gap between projected and

contracted bookings, we can adapt our strategy using insights from our parent company's benchmarks.

“Using data as the foundation for our strategy helps mitigate any guesswork. It allows us to accurately model and predict win rates across different deal bands,” explains Imraan. “Ultimately, metrics like win rates, weighted confidence levels, cost per opportunity, and average days to close give us improved forecasting. The intelligence gives us insight and the ability to pivot when opportunities are not performing as expected.”

When used alongside sales and marketing best practices such as value-based selling and account-based marketing, benchmark metrics enable business leaders to strengthen and grow their company.

THE TRIPSPARK DIFFERENCE

At TripSpark, one of our biggest advantages is that we have a whole bunch of businesses in our portfolio, which have similar business challenges. This gives us the opportunity to benchmark our businesses against themselves and provides our businesses the opportunity to learn from each other, by interacting with leaders who are doing well at a particular benchmark.

Figuring out “how” other businesses are successful at a specific part of their business, allows businesses who might not be doing so well in that area to take those best practices and implement them back into their own business. This helps foster a growth-oriented learning environment where everyone can help each other improve and become more successful by benchmarking and looking at some quantifiable numbers.

