

EXECUTIVE QUESTION AND ANSWER

Presented by Innoveer Solutions
and Aspect Medical Systems

Q&A

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AH: Why did Aspect Medical invest in CRM in the first place – were you looking for an overall CRM solution or was it more of a sales need?

GP: We evaluated CRM four years ago to help improve our overall sales efforts. As our organization grew and our products began to sell, we realized that we did not have a clear and complete understanding of our customers. We did not have a solid grasp of our leads or our pipeline, and we did not have a central location for tracking data, except by sending numerous e-mails to constantly verify information.

AH: How did Aspect begin its CRM initiatives, and what was your implementation approach?

GP: We started by asking our team members questions about their needs. All of us had ideas, and we gathered them into one large funnel. We then started examining what contact information was important to our business, as well as who was responsible for which accounts. That was critical from a marketing perspective, so that we could analyze our information and improve our targeted marketing campaigns.

In the beginning, we requested that our sales team use our CRM system, rather than demonstrate how they could benefit from adopting the system. We then realized the importance of listening to our sales team's opinions. After speaking with them, we understood that they do not have time to update their activities daily. More importantly, they did not understand the benefit of tracking pipelines and sharing that information with the business. You can tell users that they must use the system, but if you force them down that road, you are not going to realize any substantial results. It is important to make the system beneficial to users and management, as well as the overall company.

From our analysis, we discovered that we required a single location for all contact lists, so that our team would have a consolidated view of all contacts. We also needed to handle our pipelines on a single-line format – enabling sales representatives to enter one pipeline for each hospital, making it very simple. It then rolls up to the executive level for forecasting. We review pipelines weekly and update and review them online. This gives us an accurate and complete picture of sales for the next couple of quarters, and it helps our representatives quickly and easily view their pipelines.

AH: Is there anything different about selling to hospitals that requires customization within the application, or is it similar to other industries?

GP: It is different being a medical device company, as we require custom fields within our system to help further improve our product sales within hospitals.

We have also integrated our CRM and ERP system, so that we can track which hospitals have calls in for service, as well as their order histories. Our team can view the account profile within our CRM system to see which hospitals have bought one-time-use sensors and monitors over the last three years.

AH: What are the next steps for Aspect Medical in terms of its CRM system?

GP: Minor adjustments to our system make a significant difference to our business success. We must begin tracking our competition – who our competitors are, how their prices compare to ours, and what customers like about their products, etc. After gathering our market data, we will create a scorecard to evaluate the data and understand who our major competitors are and why, and how we can remain competitive and successful within our market. Overall, we are looking to have better insight into customer satisfaction on an increasingly competitive market.

AH: There is always debate regarding how fast you can implement CRM and how much you can do at once. What is your opinion?

GP: It all depends on what goals you set, what kind of investment you are willing to make, and how critical it is for your business success. Most importantly, set realistic goals about what you can accomplish in short periods of time. If we did not have a pipeline-tracking tool in place months ago when the competition started appearing, we would not have an accurate picture of our business. E-mails and spreadsheets coming from all over the place with 20 people trying to consolidate them is not efficient or accurate and takes too much time. Our CRM solution saves time and money, but you have to be smart about it and prioritize what is most important for the company and how soon you need it complete.

AH: One thing that prospective customers always ask is: What advice and lessons learned can you share about planning and implementing CRM?

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GP: First, avoid complexity – keep it simple and demonstrate the specific benefits of the system to your users. Second, focus on the business goals you are trying to achieve. For example, if you are buying a CRM tool to track sales, make it clear what you want to accomplish and examine your goals from both a company and field perspective. Share your CRM goals with your senior team, executives, and users – make sure they commit to it, support it, and have a very clear picture of what equals success for your organization. You must have a balance between what your users and management want from the system, and if you do not think that way, then you will fail.

ABOUT INNOVEER SOLUTIONS

INNOVEER SOLUTIONS, an award-winning customer strategy and solutions consultancy, provides advanced customer management services to healthcare and high-technology companies, among others, in the areas of planning and strategy, technology implementation, and optimization. The company's deep industry knowledge, broad technical skills, and Multishore methodology enable organizations to address their critical customer-facing issues and achieve an integrated view of all customer information. With an exclusive focus on customer management since 1998, Innoveer has worked with more than 300 organizations to increase their overall business growth, improve internal efficiency, and enhance the customer experience.

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ABOUT ASPECT MEDICAL SYSTEMS

ASPECT MEDICAL SYSTEMS, a pioneer and global market leader in brain monitoring, has developed the first clinically proven and commercially available products that measure the effects of anesthetics and sedatives on the brain. Aspect's premier technology helps clinicians reduce the risk of surgical awareness, which can occur when patients become conscious during surgery. Aspect's BIS technology allows medical professionals to reliably assess a patient's level of consciousness, then customize the exact amount of medication required for each patient, resulting in better overall patient care and fewer undesirable events. Aspect's BIS technology has been proven to reduce the risk of awareness with recall during surgery, facilitate faster wake-ups with less grogginess, and reduce post operative nausea and vomiting. The company's BIS technology is available through standalone or integrated product solutions that interface with patient monitoring systems made by leading manufacturers such as Philips, GE and Drager. The publicly traded (NASDAQ:ASPM) Aspect is headquartered in Newton, MA.