



Success Story

MathWorks Multiplies Sales Efficiency with Mindjet



Territory Management

Company
MathWorks

Industry
Mathematical Computing Software

Location
Natick, Massachusetts

Product
MindManager®

Challenge

- Needed a way to plan and strategize that was functional, yet flexible enough to allow for change
- Wanted a solution that worked well for different types of sales processes—individual or shared accounts
- Looked for a better way to collaborate among various members of the extended team
- Desired an efficient way to communicate territory plans to the management team

Solution

- Enabled group strategy sessions with people from across the country
- Created territory plans and quarterly reviews
- Conducted sales kickoff meeting using a map

Results

- Facilitated the science/art approach to sales
- Saves time
- Enhanced communication and collaboration

Implementing a new tool is often the hardest part and adoption often fails. With strong support from Mindjet, the launch went smoothly and adoption has been widespread. It has been a real success.

—Bill Chase, Director of Sales for the Americas, MathWorks

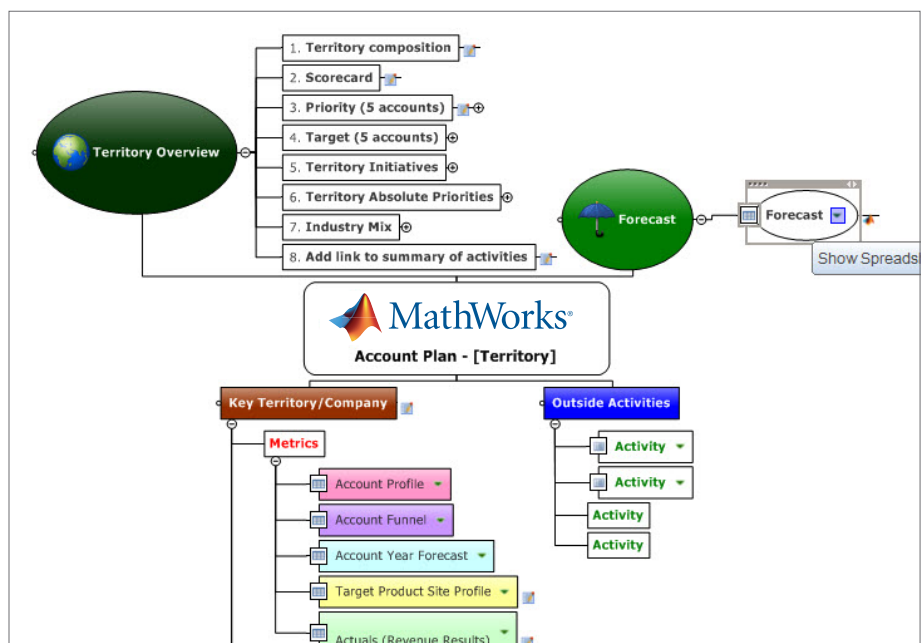
Background

MathWorks®, the leading developer of mathematical computing software for engineers and scientists, is headquartered in Natick, Massachusetts and employs 2300 people in 15 countries. Bill Chase, Director of Sales for the Americas, and his management team were looking for an easier and more efficient way to develop and work with the sales group's territory plans. Mindjet® was brought in to address the challenge.

Challenge

MathWorks used several different text-based templates and documents for their territory planning, making it difficult to implement changes to plans over time. Building out organizational charts also required a separate program that was not easy to modify. Additionally, the SFA system used by MathWorks was not optimized for territory planning.

MathWorks' sales process is diverse—from single salespeople working hundreds of accounts to territories with multiple people assigned to a single account. Sales cycles can range from hours to months. "There is more collaboration with many of the technical people we work with and we want to share information about the account with them as well as with Marketing and Inside Sales—that's where it gets very collaborative." (continued)



MathWorks Account Plan Map

Mindjet Success Story MathWorks

MathWorks needed an easier way for sales people to develop and work with their territory plans in these diverse environments, and a more efficient way for management to review and discuss these plans. Sales management also wanted to ensure that the solution they deployed was embraced and used by the team.

Solution

Mindjet was initially trialed by MathWorks in one of its US territories. After seeing the initial results, adoption of Mindjet by reps grew quickly. "Mindjet caught on much faster than we anticipated" says Chase. Today MathWorks has 75 users of Mindjet software in the sales group alone, plus other uses in the Marketing department. The sales team uses Mindjet software for:

1. Account strategy sessions—management review of what the sales team and broader organization is doing with their largest accounts. The session is made up of sales representatives, managers, account executives, etc. "People all around the country are dialed into the call, and the main vehicle we used for discussing the opportunities within the account was Mindjet's information mapping," says Chase.
2. Territory plans and quarterly management reviews—everything is run through the maps—the forecasts, activities, main strategies and priorities. Reps also use maps to review their strategy for a particular industry within their territory. Among the many mapping features used for these sessions are tagging. "Changing tags or hard-coding them is really good—when it comes to identifying which customer is using a particular product, for example."

Results

Working with Mindjet Professional Services team, MathWorks planned to fully deploy Mindjet software by their sales kickoff. They set up a series of half-day training sessions for new users. According to Chase, "Implementing a new tool is often the hardest part and adoption often fails. With strong support from Mindjet, the launch went smoothly and adoption has been widespread. It has been a real success."

Why does Mindjet software work so well? Chase explains: "There is a science and an art approach to selling. Mindjet software can accommodate both—from a science perspective, there's your forecast accuracy—we're able to capture all that in Mindjet software. We can attach spreadsheets but everything is centralized in the map. Then there's the art of sales, where we want reps to incorporate their own style. Some reps want to put a lot of detail into their plans, attaching client emails, etc. Others keep it high level with basic information, and the map allows that flexibility."

Chase reports that Mindjet software has helped his group save time, which means more time selling. "Territory reviews and strategy sessions go so much faster now because the sales reps bring up their maps and they can quickly get to the information they need," reports Chase. "Mindjet makes it so much faster."

Says Chase, "We conducted an extensive analysis that determined whether the benefits of adopting Mindjet software were worth the costs of overhauling our territory planning process. The high expectations that we set were met; it's become a very valuable tool for the sales organization." As a result, MathWorks will be extending the application worldwide after a very successful North America launch. Teams in Asia and Europe will now be following the same process as a world-wide standard.

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