



If the **Economic Downturn** is **Here**, How Will **You** Take **Market Share**?

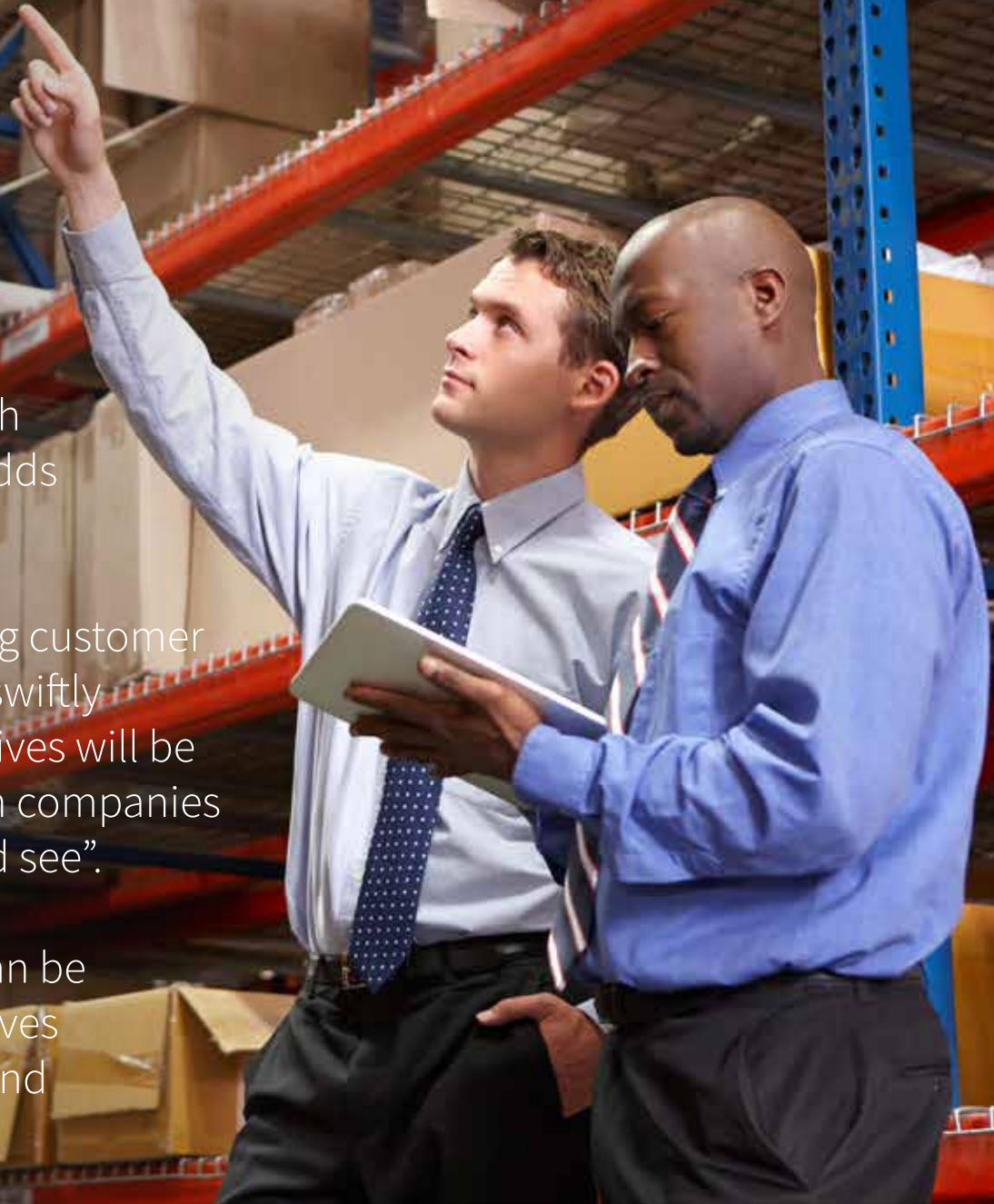
Here are three strategies you can action immediately to not only survive an economic downturn, but potentially increase your market share.

Take Action

With global supply chains disrupted by quarantines and travel restrictions, distributors and manufacturers need to ensure they safeguard their business from the secondary and tertiary impacts that will affect them for the majority of 2020. Most industry players, despite their sector or company size, are vulnerable and their growth earnings may be weakening. Moreover, the odds of a recession are growing.

Reducing operational costs and strengthening customer loyalty will be critical to survival. Those who swiftly embrace strategies that support these objectives will be the companies that thrive, gaining share from companies who have chosen to do nothing but “wait and see”.

There are three areas of your business that can be immediately transformed to meet the objectives designed to promote operational efficiency and customer loyalty.



1. Reduce Order Cycle Times

Even in an inventory surplus scenario, the current world state is creating ripple effects on the supply chain stemming from a change in how the global economy is currently operating. Increasingly, supply chain volume has stalled and delivery times have been extended. The contributing variables are simply out of the hands of manufacturers and distributors. However, reducing order cycle times where companies are in control of optimizing their supply chain--delivery from their own warehouses to their end customer-- is key to recovering the lost time.

One burdensome process that impacts a company's ability to pack and ship is manual intervention associated with order processing. The majority of orders in wholesale distribution and manufacturing are handled manually, because only a small subset of customers order electronically. Not only do customer service reps waste valuable time on manual keying that they could otherwise spend on revenue driving tasks, but they are actually impeding efficient fulfillment because manual entry is simply time consuming. Purchase order backlogs happen frequently, and purchase orders sent toward the end of the day are often not processed until the next day, or staff is paid overtime to key them in. Automating the manual entry of these orders would deliver them into the ERP system for packing and shipping in minutes, and customer service staff could redeploy this time onto tasks that are of a higher value to the company. Companies who consistently deliver goods ahead of their competitors in a market where delays are now expected, can set themselves apart.



2. Differentiate With Best-In-Class

Customer Service

Elevating customer experience is one of the key objectives manufacturers and distributors prioritize in order to be competitive. A good customer service representative is a product specialist with deep knowledge of the complexities of the products sold at their company and strong interpersonal skills. Often, they have grandfathered knowledge from years of service about the applications, specifications and uses of the products their company sells. They are sourcing experts for alternative products for those that have been discontinued or unavailable. Most importantly; they are salespeople. They are the direct connection to a customer that is seeking information about an existing or potential transaction. Enabling them at the highest level to perform the function that they were hired to do is the simplest, most straightforward strategy executives can employ to drive growth. The deep product knowledge and personal connection that customer service representatives offer is not something that is easily replicated by a digital tool, but automating the manual keying of orders that makes them less available is something that companies often overlook. Removing manual entry improves customer experience and customer loyalty, and frees up time for staff to focus on tasks that contribute to growing revenue.



3. Reduce Operational Costs, While Improving How You Do Business



On average, customer service representatives spend a third of their day keying in orders. Given the deep tribal knowledge customer service reps have accrued over their years of service at a company, they also command salaries that support their role. According to the Hackett Group, the financial burden of manual order processing can be as high as \$26 per order. During economic uncertainty, companies can't waste operational costs on processes or staff resources on tasks that aren't strategic growth drivers.

Progressive companies have discovered there is no tool other than the automation of manually keyed orders that allow them to do more with less. Other technologies may facilitate the sales process but don't legitimately allow for an increase in capacity. Sales order automation can provide immediate gains and be quickly implemented to start driving productivity and generate savings. Time to value is a critical outcome when implementing technology when operating in vulnerable market conditions. With sales order automation, time is immediately freed for CSRs to focus on personalized service and customers also get their orders faster. Productivity is significantly boosted, as is customer satisfaction.



How Conexiom Works



Conexiom sales order automation is designed to understand and apply the complexities and business logic associated with processing orders just your like CSRs do today. It uses machine learning algorithms to process data-rich purchase orders automatically, with 100% accuracy.

Conexiom captures essential data from customer purchase orders, regardless of format. It automatically identifies data in the email, recognizes which items the customer is ordering, determines whether multiple orders in a single email need to be processed separately and ascertains whether there are duplicates or corrections required on the purchase order. The AI component automatically resolves them. Conexiom drives higher levels of touchless orders the longer it is in use, as the solution continues to learn.

As a SaaS (Software as a Service) solution, it's easily implemented and uses existing people, processes and technology. The best part—your customers don't have to change anything about how they currently place their orders with you.

Companies using Conexiom routinely experience an ROI of 200% to 1,000%. The ROI analysis looks at existing processes, resourcing and order flow within an organization and provides a quantifiable expectation of results.



ABOUT CONEXIOM

Conexiom® eliminates the manual entry associated with the processing of business documents through its purpose-built, AI enabled solutions. Conexiom simultaneously increases customer satisfaction while reducing costs, improving productivity and accelerating order-to-cash cycle times. Conexiom gets you touchless, faster—and your customers and trading partners don't have to change a thing about how they do business with you. For more information, visit <http://conexiom.com>

