

**SALES
DEVELOPMENT PROCESS OF AUDACITY IT
SOLUTIONS LIMITED**

By

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A thesis submitted to the Department of Brac Business School in partial fulfillment of the requirements for the degree of
Master of Business Administration

Brac Business School
Brac University
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Declaration

It is hereby declared that

1. The thesis submitted is my own original work while completing degree at Brac University.
2. The thesis does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The thesis does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I have acknowledged all main sources of help.
5. I would like to request the embargo of my thesis for 12M from the submission date due to process oriented sensitive information and client related information of my work place.

Student's Full Name & Signature:

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Letter of Transmittal

Shamim Ehsanul Haque
Assistant Professor,
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BRAC University
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Subject: Submission of Internship report for the semester of Spring 2020

Dear Sir ,

I would like to submit my internship report on the **Sales Development process of Audacity IT Solutions Limited**, which has been prepared as a requirement for the completion of the MBA Program of BRAC University. While working on the report, I have tried to follow each and every guideline that you have advised. It has been a very enlightening experience to work in this venture and I have thoroughly enjoyed my internship period at **Audacity IT Solutions Limited**. The authority has also extended their cooperation whenever required.

Moreover, I want to thank you for your support and patience with me. If you need any further information to evaluate the internship report, it would be my immense pleasure to furnish you the same.

Sincerely yours,

Najmus Saaqib
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BRAC Business School
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Date:22nd June, 2020

Approval

The thesis/project titled “Sales Development Process Of Audacity It Solutions Limited” submitted by

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of Spring, 2020 has been accepted as satisfactory in partial fulfillment of the requirement for the degree of Master of Business Administration on 2020.

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Executive Summary:

The overall approach of the report is a descriptive one as it goes into the depth of sales development strategies of Audacity IT Solution Limited. This company widely known as Audacity IT is the leading technology-based software development service provider in Bangladesh with more than two hundred plus clients. To prepare this analytical report both primary and secondary data were used. Among the sources, data mainly collected from the internal client data base of Audacity IT.

The first part of this report deals with introduction of the Sales development process, objective, background, scope, and limitations of the report. In order to understand the sales performance of Audacity IT on which the report is carried on. The second part includes company profile of Audacity IT. A brief narration of the overview of Audacity IT given on which I selected for my report. The third part of this chapter tries to shows the segments of sales development of Audacity IT and impact on perpetual performance, why it is important and what does it means and also added the theoretical framework. The fourth part of the report focuses on some of the satisfied client who took their service from Audacity IT. Audacity IT has passed a long way since it is providing services. Already it has earned strong market leadership position. Hopefully, Audacity IT will continue to hold the position and be perfect in this sector. To keep the leadership position company, need to give more and more attention to the customer retention and development.

Acknowledgement

At first, I would like to express my gratitude to the Almighty for giving me the strength and opportunity to complete the report within the scheduled time successfully.

I would like to thank the internship Supervisor **Shamim Ehsanul Haque** , who has helped me in every step of my internship.

I also want to thanks to **Abu Bakkar Siddiq** (CEO of Audacity IT Solution Limited) and **Mamun Morshed** (Director), All the employees and partners who help me for acquiring data and all business process of Audacity IT Solution Limited, for their support that I have been provided for preparing my report. I practically work with them, try to share their perception, feelings and on the basis of my realization, I prepared report from my own point of view. Then at last I shall be grateful to those people who read this report and who shall get benefit from this report at present and in future.

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What is Sales Development Process:

Sales development is the process of warming up leads or prospects and readying them for the eventual buying decision. A complete sales process includes the steps of filtering the prospective customer, connecting with the customer, validating the customer and proceeding with the sales process.

Sales development is the process by which potential leads are identified and qualified for further sales outreach, bridging the gap between marketing and sales to reduce the time and resources spent on low-quality leads. In fact, the vast majority of leads won't convert. Even precisely targeted campaigns generate just a small proportion of successful leads. The conversion rate average for lead generation in the software industry is just 5-10%. Companies assign leads a numerical score to rank their sales-readiness. High scoring leads are ready to buy, while low scoring leads may need some more nurturing. Lead scoring models may differ a little depending on the company and industry, but in general, points are given based on different attributes and behaviors of the prospect.

For the sales conversion process the leads are typically categorized into two types;

1. A lead that has engaged with content and is ready for a conversation with sales is called a Marketing qualified lead (MQL).
2. A Sales qualified lead (SQL) has been researched and vetted by both marketing and sales and has been deemed ready for the next step in the sales process.

Sales representatives generally generate the most value when they're focusing on qualified leads. The initial sales qualification process typically occurs over the phone in an initial discovery call or may be by having a casual introductory meeting with the client. The business case for sales development is built on flawless logic and verified by market data. It's a lot better to sell to qualified prospects than to try your luck on a complete stranger. The more time your closers spend taking moonshots, the less sales they actually make. That's why the fastest growing B2B brands on the planet also run the largest and most sophisticated sales development teams in their class.

A Brief on Audacity IT Solutions Limited:

Audacity IT Solutions is a company at the forefront of the new mobile ecosystem. Established in 2015, today they are providing a wide range of value adding solutions and best of breed services in partnership with mobile carriers and Web companies worldwide. Our extensive portfolio of products and services include: UI/UX design, Mobile App Development, Web Development, System Analyst and Quality Assurance. The mission of Audacity IT Solutions To make a difference in people's lives by providing quality mobile content, Web services and better user experiences And engaging digital products. Audacity IT Solutions team is passionate about their digital product service which enriches the lives of millions, at one innovation time.

Core Services of Audacity IT Solutions:

1. Mobile App Development: Since the advent of the App Store, our development team are experts in the development of both iOS and Android apps. Our apps have garnered rave reviews and even been featured by Apple, so our development expertise speaks for itself. Comentum specializes in building mobile apps for all platforms and now, Comentum is using a new robust technology that allows the development of your mobile application for all three common platforms using one agile development method. This method provides the ability for Comentum to develop for all three common platforms quickly, which saves you time and money.

2. Web Development: Web components are core parts of full stack mobile products. Our internal team can help you build Web Admins, Content Management Systems or small CRMS. Our team of crack frontend developers routinely deliver stunning, fully responsive websites that help our customers outshine their competition. With expertise in HTML, CSS and React & Angular JavaScript frameworks, we deliver no matter what your requirements.

3. UI/UX Design: We try to design products that solve specific needs for the users. That means understanding the users first and building empathy before anything else. Our UX & UI designs work closely with you to go from understanding the experiences we need to create for the users, to building the wireframes, prototyping

and doing a remarkable user interface. The visible UI design is just the tip of a deep iceberg, where the real value sits.

4. Quality Assurance: There is a saying, “if you haven’t found any bugs in your code, you haven’t looked enough”. Anyone who’s got a bit of experience with software development knows that bugs are part of the code and testing & debugging are part of the development process. On all the projects we start, we allocate a fair amount of testing resources, to make sure the delivered products are solid. From the first builds to the product release, our testing team makes sure that bugs are discovered, errors are spotted and the entire product works as planned.

5. Business & System Analyst: Professional Business analysts can play a critical role in a company’s productivity, efficiency, and profitability. Essential skills range from communication and interpersonal skills to problem-solving and critical thinking. A Business Analyst acts as a bridge between business ideas and business capabilities; creating and scoping valuable changes and optimizations to business processes. Systems analysts analyse how well software, hardware and the wider IT system fit the business needs of their employer or of a client. They write requirements for new systems and may also help implement them and monitor their effectiveness.

Summary of the Organization:

Name of the organization	Audacity IT Solutions Limited
Type	Privately held company
Industry	Software Development Firm
Founder	Abu Bakkar Siddiq
Founded	March 2015
Headquarter	Dhaka, Bangladesh
Number of Employees	30
Headquarter in Bangladesh	House- 20, Road-1/A, Block- J, Baridhara, Dhaka
Website	www.audacityit.com

Services	Web development, app development, UI/UX
Major clients category	Retails, financial organizations, tech service providers
Helpline	+8801670923581

The typical stages of Sales Development process:

From identifying a prospective customer till converting that customer into final purchaser there are some stages that are followed in different organizations. The typical sales conversion stages are described briefly below;

1. Plan activity process for the team: If it is just getting started then these are going to be a shot in the dark to start, but it's absolutely necessary that one should set up a process so that the organization can test what works and what doesn't. It is recommended that each member of a Sales team reaches out to 40-50 new prospects each day by email and phone call follow-ups over a certain number of days. One popular method is the 7x7 strategy . It matters less what the actual process is and more that you have one and stick to it. Over time, you'll get the results you need to tweak this to your ideal situation.

2. Plan Goals For The Week, Month, and Quarter: Since each member is contacting around 50 people per day (about 250 per week), so it is recommend setting a goal of 20-40 meaningful interactions each week to start. Take a stab at how many meaningful interactions it will take to set up a qualified appointment or meeting. In the sales conversion process, this number hovers around 40%. So if we have 30 meaningful interactions in a week, we'll set up roughly 12 qualified demos.

3. Determine Your Ideal Customer Profile: This process typically means identifying characteristics such as Company size, Company industry, Company region, Company technology landscape, Individual title, Pains, problems and challenges that make these companies interested in your product etc. The best way to determine these is to take an export from your CRM of the closed won opportunities, fill out the demographics, and rank them. Then pull out the ideal profile.

4. Build a list for tracking the potential customers: If the customer's information is just too noisy and inaccurate due to every changing employee landscape, it will be helpful by looking to Google, LinkedIn, Crunch base , and other fresh (individually updated) sites to help. It is recommended to build the first week's list to start, but no more than that. Over time you might start building just the list for the next day. If the team is looking for the simplest way to extract the perfect LinkedIn profile, enrich with phone numbers and email address and sync with organization's CRM.

5. Getting an Email tool for send the messages: For the purpose of communication a sales person need to send many mails in a typical day. For the convenience of the communication organizations can use email sending tolls that help in sending the mails to multiple recipients. It should not only cut down on manual labor by having tracking features and templates, but should send 1-to-1 emails directly from your email, not a transactional server that will show up as spam. There are several mail sending tools are available such as HubSpot, MailChimp for serving the purpose.

6. Building Email templates for communication: For communication there must be email templates for different usage. Need to make sure they are short, sweet, to the point and ask for referrals. Don't be afraid to ask great clients to share your product. It will not only provide a bridge as the sales person reaches out, but will help qualify them as a good fit.

7. Building the conversational strategy: The entire sales process starts with a cold call prospects, you want to have scripted options for difference scenarios. You need to know what to say when you get a prospect on the phone, reach a gate keeper, or go straight to voicemail. Plan out these scrips in your playbook , so that new reps have a jumping off point. Try introducing different strategies to see what works best in your phone and email conversations, As reps grow more comfortable with the product and confident in themselves, they will be able to develop their own personality and own every conversation.

Sales development process in Audacity IT Limited:

Along with the technical team there is a core sales team in Audacity IT. These team is responsible for the entire sales process such as Business development, client interaction, client delegation, sales management and for the marketing activity that are required for sales development.

There are total 4 members in this team. The team is lead by the sales manager. Along with him there are 2 other sales executives who assist the sales manager for the sales activities and there is one marketing executive who deals with the marketing activities to assist the sales process.

Generally, Audacity IT have two types of Clients, 1. The referred clients from the previously worked clients and 2. New clients managed through marketing and business development processes.

For maintaining the sales funnel in Audacity IT we follow some steps for tracking the sales process. These process are managed by a CRM tool named HubSopt.

In HubSpot there are some stages that help us to maintain and also to understand the stages of the customers that we are managing from the Sales Team.

A brief discussion of managing the sales funnel is given below for better understanding.

In Hubspot for tracking the sales funnel there are in Audacity IT we maintain some stages such as contacts, leads, meetings, proposal, negotiation, agreement, payment and lost cases. The details of these stages are given below;

1. Contacts: As contacts we consider those who are getting connected with us or we connect with them by different forms of communication. In contact stage we usually try to understand their requirements and try to assess the validity of their requirements. If they seem to be a valid client for us then we take them to the next layer or else we remove them for current contact list and keep them in our archive list for any future business communications purpose.

2. Leads: After validations of the contacts they are considered as Leads. We take the requirements from the lead and discuss the requirement with the relevant team for

moving forward.

3. Meetings: Once the requirement validation is done we arrange meeting with the leads for sharing each other's plan in details so that we can provide a seamless service to our valued clients. In the meeting stage we try to assess the requirement validity and add or remove any additional features that will be required for providing them the service from our end. We prepare a service backbone which is called as SRS for providing the future support for our clients.

4. Proposal: After both the end agrees with the terms and conditions that are discussed over the meeting period, we move on to creating the proposal for the clients. In the proposal all the technical and financial details are added which are used in the further contract. If some of the parts are not applicable or doesn't meet client's requirement or budget then that part is removed from the proposal after mutual discussion.

5. Negotiation: After sending the proposal when clients get to see the financial aspects then if needed we try to engage into the negotiation with the client. In the negotiation part the offered price might change by some amount by the mutual concern from the both end.

6. Agreement: When all the terms and conditions of the proposal and negotiation is done from both end, then a formal agreement is sent to client for the further execution. Once they sign the agreement then we move forward for the payment and other activities.

7. Payment: After signing the agreement we proceed with the payment mode. We follow 3 basic structure in our payment schedule. We take 50% of the total project value as Upfront amount after signing the agreement. Then after completing and delivering 50% of the work we take another 25% of the payment and we take the rest 25% payment after completing the final works and before delivering the project.

8. Lost cases: After sharing the proposal and doing the negotiation some of the clients step back due to different reason. These reasons are various types. In those

case we consider those as lost cases and add those in our archive list for any future purpose or for any communication related issue.

Some of the Projects done by Audacity IT Solutions Limited:

1. Transcom Digital eCommerce App: It's an e-commerce app for Transcom Digital Bangladesh. We have worked on their thoughts, inspiration & made wireframes for them. After the brainstorming sessions, we finally got a solution and design the product accordingly for their android platform. We try to design products that solve specific needs for the users. That means understanding the users first and building empathy before anything else. Our UX & UI designs work closely with you to go from understanding the experiences we need to create for the users, to building the wireframes, prototyping and doing a remarkable user interface. The visible UI design is just the tip of a deep iceberg, where the real value sits.

2. MeenaClick eCommerce App by Meena Bazar: MeenaClick is the online platform for Meena Bazar, one of the largest retail supermarket chains in Bangladesh. Meena Bazar is a concern of Gemcon Group, a business entity that's defining the standards in innovation and service quality in the nation. MeenaClick [iOS & Android] apps development for Meena Bazaar by Audacity IT Solutions Limited. MeenaClick is the online platform for Meena Bazar, one of the largest retail supermarket chains in Bangladesh. Meena Bazar is a concern of Gemcon Group, a business entity that's defining the standards in innovation and service quality in the nation. Thanks to its fresh products, quality service, and innovative organic offerings, today Meena Bazar stands as a leader in its sector. In order to offer the best possible price to its valuable customers, produce items are procured directly from the farmers, cutting the middlemen, while ensuring the highest quality, freshness and continuous availability.

3. Zantrik Service Delivery App: Zantrik is the most reliable automotive service platform in Bangladesh. Our client is a Bangladesh start-up who decided to implement the idea of Zantrik. The client wanted to realize a really convenient and modern solution. So let's see what we've done to make them and their clients happy.

4. Jiggle Med Comprehensive App: Jiggle Med offers a comprehensive device and education solution, where providers can interact and learn about the latest techniques. It is a platform that solves some unique problems which can nowhere be found. Need guidance from an expert lawyer, doctor, accountant or plumber, its there. You are a doctor, engineer or some creative professional, you can spend some of your spare time, you can join Jiggle with thousand others to solve shed light on their queries. Finding experts is easier and more intuitive than ever before. With Jiggle Consultancy you can now find services listed in a clean yet detailed view with experts & ratings. While diving into the service page you can get a full overview of the service with its pricing packages, schedules, and other recommended services. Based on that information you can move forward to get the awesome support through this app. An expert will get a great interface where he can see his recent sells. As well as the service seekers will get a nice overview of export accounts with detailed descriptions, services, and past reviews. Interface for chat conversation between the expert and service seeker is absolutely simple. In the Admin panel, all of the contents, brand users and users account for control and update by Super user. Brand user control and update their specific community. The Jiggle Med admin also maintains device ordering, importing, updates and providing customer support.