

AutEx learns to outsell the competition

the challenge

how can a successful company increase market penetration in the face of increased competitor activity?

AutEx, a division of Thomson Financial's Sales and Trading Group, has been the market leader in providing front-office trade automation services for the past 30 years. Supplying information to more than 800 of the world's leading trading firms, AutEx enable traders to make timely, business-critical decisions in a fast moving competitive environment.

With its UK division established in 1995 and a rapid rise to its current market-leading position, success attracted many new competitors to the market place. AutEx's challenge therefore was to continue to grow its business and achieve further market penetration despite the new competition. It was

clear that its strategy lay in enhancing existing accounts and developing the business organically.

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“Our challenge was to develop the most effective sales group in the market. We recognised the need to adopt more of a strategic approach to account development, and build stronger, business critical, client partnerships, with a focus on selling added-value solutions”, explains Tony Booth, Commercial Director, Sales

and Trading Group (International).

Booth was aware that he needed additional support if his team was to meet the challenges that lay ahead. A new culture incorporating a more consultative selling style was required, along with an entrepreneurial attitude to drive the division forward. He recognised the need to use an external source to provide his sales team with a new approach; a training partner with the knowledge and experience to help AutEx successfully adopt its new sales strategies across the business.

the solution

tailored training

AutEx appointed Forty2 as their training partner to help take them to their new phase of development. Having already assisted many organisations across a range of highly competitive sales sectors, the Forty2 approach was extremely attractive.

Tony Booth explains: “We selected Forty2 because of their willingness to invest time with us and learn how our business worked. Their consultants had the experience of working with a prominent international training consultancy and demonstrated their ability to design and deliver a very practical training programme that met our specific business needs.”

With an established name built on a unique proposition offering fully

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bespoke, integrated learning solutions to help clients enhance their performance, Forty2 were able to

design a portfolio of training initiatives designed to benefit the whole workforce.

As Booth continues: “It was clear from the outset that an ‘off-the-shelf’ training programme would not be sufficient. Our staff and customers were consulted and involved in the programme design, which resulted in a highly relevant course and committed delegates.”

defining strategy and culture a framework for success

Prior to developing the training programme, Forty2 worked with Tony Booth to clarify and simplify AutEx's mission and supporting strategy.

The Forty2 learning concept is based on a comprehensive 'analysis, development and implementation' strategy, fully involving the client and its employees at all stages to help evaluate and redefine the goals of the business.

"This was the starting point", explains Booth. "We then needed to clearly

communicate our mission and strategy, and develop a supporting culture. Forty2 helped us articulate

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Forty2 then worked collaboratively with AutEx to translate the defined culture into the individual behaviours and sales skills required by the newly focused sales team in order to practise effective consultative and value-added account development.

action oriented training delivering tangible benefits real change and added value

On the basis of the analysis work, Forty2 designed a training programme for AutEx directly in line with the culture and skills required for the new solution-oriented sales approach.

The programme comprised single-day sessions over a series of months, which were both demanding and rigorous. A combination of role-plays and business-related case studies were used to illustrate key sales principles and the practical application of these to AutEx's market place. The delegates were continuously challenged to apply the principles explored to their everyday sales activity.

Tony Booth explains: "The training was highly interactive and action-oriented. As a result, the sales group is now

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more focused on building long-term strategic partnerships and on adding value to our clients' businesses. In short, it has brought about real change in the way the group operates."

Having partnered with Forty2, AutEx is now enjoying improved business efficiencies from its reskilled sales force. A coherent, integrated sales strategy with a solution-orientated focus is reaping very tangible benefits through stronger customer partnerships and the new revenue opportunities this provides.

Thanks to the training initiatives provided by Forty2, AutEx is now better positioned than ever to continue its growth and market penetration, while outperforming the competition along the way.