

## Difference between CRM's & *CollaboRate*™

This document is designed to provide the differences between CRM solutions and Compendian's CollaboRate.

First, CRM stands for Customer Relationship Management and is most often used as a Contact Management Solution, whereas CollaboRate is a Sales Knowledge Management solution.

CRM's are designed to collect contact information so companies can keep track of opportunities being worked on by sales people and is more a tool that feeds management than it feeds sales people.

CollaboRate is designed to collect experiences, knowledge and information that is relevant to helping sales and marketing people sell more effectively and is a sales tool that directly feeds those people.

CRM's are designed to provide information about **who you are selling to**.

CollaboRate is designed to provide information about **how to sell to them**.

CRM's deal with information about individual accounts and is a one to one relationship.

CollaboRate deals with the collective and collaborative information and experiences from many sources so that information can be used to increase future success, rather than about a specific company or opportunity.

CRM's rely on sales people to input the data, so even though there is a format to follow the quality of the content will vary greatly from one sales rep to another.

CollaboRate relies on an administrator to input the content, which guarantees continuity and consistency of the whole process.

CRM's are more about raw data, i.e. company name, contact name, phone number etc.

Whereas, CollaboRate is about best sales practices, quality references, win/loss and competitive analysis, frequently asked questions, marketing collateral, etc.

CRM's are not designed to provide the above type of information in the way CollaboRate is. Since CollaboRate is a relational data base, all of its fields are searchable, so information on how to sell better can be found.

CRM's aren't designed to teach sales people how to sell more effectively and isn't a coaching tool.

CollaboRate is totally designed to teach sales people how to sell more effectively and is a great coaching tool.

CRM's don't do much to align sales and marketing.

CollaboRate is totally designed to align sales and marketing by providing greater insight into what's working and what isn't with regards to the content within CollaboRate, by allowing users to make suggestions and rate it.