boosting margins

A Conversation with Complex Networks' John Price
by Rob Beeler

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I've known John Price, SVP of Revenue Operations of Complex Networks since the start. His first job in the industry was actually working with me. It's amazing to see his career progression and now talking to him because he's a recognized leader in the space. Media is a good chunk of their portfolio, but between their experiential business, ecommerce, branded content and Complex Networks Catalyst, Complex is quite diversified.

rob beeler: John, let's begin at the end. What are you trying to achieve with your business RFP to cash?

john price: Maximizing margin across all aspects of Complex Networks is our business North Star. We dig in and make sure that ultimately, profitability is a core operational muscle that we have. We're not focused purely on the top line.

Profitability was always part of our DNA, but it's certainly something we've embraced more and more. It became a much bigger focus mainly because we had the tools available to really be able to facilitate that vision in a more automated operationalized way.

RB: As margin became more of a focus, how did you approach it?

JP: Well, it's not my first rodeo. I've been on the pub side for 16 years, starting with you in August 2004. Complex Networks was using a home brew solution which lacked some out-of-the-box integrations. We had the tools but we did not have the ability to track margin in any meaningful way. There were gaps in the process. That was challenging, but we knew where we wanted to go.

What led us to Boostr was it's an enterprise level CRM and OMS with a native integration into our ERP. That for me was

ultimately a huge factor. It's a single system versus duct taping market leaders together that don't necessarily talk the same talk. You can hack your way there, but that's not ideal. Boostr offered a single solution that checked all our boxes.

RB: Were you doing margin-based commissions before Boostr or was it only after Boostr that you really started to implement that sales approach?

JP: The decision was made prior to us papering a relationship with Boostr, that it's the direction we wanted to go in. It was one of our core requirements as we were talking to the marketplace, "How would we operationalize that?" We put ourselves in a position where we had to walk and chew bubblegum. We had to literally change sales-based commission structure and get user adoption.

RB: Did Sales buy into the new CRM?

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JP: The sales reaction to Boostr was overwhelmingly positive. I don't think we had any true user adoption issues there. The tools are intuitive. They have plugins to tools we were already utilizing like your Gmail. In terms of margin based sales, we made our implementation the start of that approach. We build out standard packaging and templates that are utilized for specific events, or certain products and initiatives we are launching. Media planning handles the actual packaging for a client and takes into account our costs for the job. Sales is certainly super collaborative at that point. There's none of the traditional, "I just want a huge top-line number without even contemplating how I got there." mentality. That's certainly a behavior change that we've seen through this process. Everyone is thinking about profitability.

RB: So as you operationalized this approach, what did you see?

JP: Definitely more visibility into the actual cogs themselves. That allows us to be more aware of how things need to be executed and priced. A decentralized business that lacks the right tools is ultimately going to be challenged to be able to tell that story in the early part of the planning phase. If you can't tackle it there, things kind of run downhill at that point.

I think that's where Complex Networks is differentiated from other places I've worked over the years, where that was less of a focus up front and more on the post-mortem. Whereas now we go to market already thinking about what we need to accomplish. Not to do something on the cheap or do it ineffectively, but what will it cost us and what's a fair margin target for that?

RB: How does management use these tools?

JP: IIt's our source of truth. What we feed downstream from sales and operations to finance for billing should tie out, right? If not, you've got bigger problems. Boostr is being utilized across the sales leadership and all the stops along the way all the way up through to the C-suite. We're using Boostr data to look at sales performance year over year, current year and for all our pipelining, forecasting.

RB: Where do you go from here?

JP: Our roadmap is to bring more into Boostr and truly make it a hub. Our initial remit was to serve our direct sales business. We want to expand that to other lines of business, whether it is specifically our eCommerce business or Complex Networks Catalyst and bringing that data into the picture.

Ultimately, the goal is to have a single source of truth and that's where Boostr has been integral.

Contact Info@boostr.com to learn how Boostr can help your business.