



VMC SUCCESS STORY

## EDUCATION

### ANNUITY RENEWALS

*Boosting software subscription revenue and maintaining customer loyalty*

#### Overview

**Country:** United States

**Industry:** Technology

**Service Areas:** Telesales Services

**Customer Profile:** A world-wide leader in software, services, and Internet technologies for personal and business computing.

**Business Challenge:** Client needed to update and manage customer database, then develop and implement a customer retention strategy.

**VMC Solution:** VMC's team loaded the business opportunities into a CRM database, contacted customers, and worked directly with industry experts to resell the product.

#### Benefits:

- VMC increased subscription renewal rates (98% contract renewals)
- VMC maintained and nurtured client link to customers
- Use of efficient reporting tools created a streamlined flow of information, keeping VMC and the client well integrated.

## Business Challenge

One of the world's largest international software manufacturers was preparing to refocus their attention on their software subscription renewal program, targeted at its K-12 and higher education customers. With a database in need of updating and management, and no dedicated in-house resources to plan and focus on their subscription and retention strategy, the necessity of outsourcing the project was clear. The company approached VMC for a solution.

## VMC Solution

VMC quickly assembled a team and got to work on the project. After bulk loading new business opportunities into a Siebel CRM database, the team began processing the new leads and contacting current customers due to expire, using a solution selling framework. The team also began working directly with Authorized Education Resellers, allowing them to further understand the critical issues faced by the customer and the channel, and shorten the sales cycle.

VMC developed a comprehensive opportunity scorecard, which offered at-a-glance views of the renewals currently in the pipeline, along with each renewal's position in the sales cycle. This information could be viewed in monthly, quarterly, or yearly increments.



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## Results

As a result of its efforts, the VMC team was able to close \$91 million in annuity revenue for current fiscal year, with more than 98% of all contracts renewing. The team also reduced the average number of days past expiration by 77%. "Outstanding progress by the renewals task force," said the General Manager. "We are really creating a top notch renewal engine, and our close working relationship with telesales is truly paying off."

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## About VMC

VMC is a project management and technology services company specializing in testing, development, IT and technical support solutions. VMC provides consulting, project management, technical services and more to give an innovative face to traditional outsourced IT services. From our quality assurance and product testing, to in-depth technical support expertise and IT implementations and service management, the VMC focus on high quality, expert project management, and communications helps global companies manage more efficiently and effectively.

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