

Lexnet Delivers An Innovative Solution For AbsolutelyNew

AbsolutelyNew

www.absolutelynew.com

Headquarters

San Francisco, California

Type of Business

Consumer Product Marketing

Number of Employees:

90

Software

SageCRM

Number of SageCRM Users:

90

“Ultimately, our business is about relationships—we now have a solution that supports our model.”

A rapidly emerging consumer products company, AbsolutelyNew finds promising inventions, develops them into great products and then sells them to leading companies. AbsolutelyNew works as a liaison between patent holders and the marketplace by reviewing new invention patents, speaking with inventors and then licensing the product itself or selling the product to an interested manufacturer. In order to track the relationships between its dizzying volume of patents, patent holders, retailers, and manufacturers, AbsolutelyNew relies on SageCRM, with their needs expertly accessed, and then implemented and supported by Lexnet Consulting Group.

Absolutely Outdated

For years, the company utilized Goldmine to hold its contact information. The software was limited, however, in that it couldn't efficiently track multiple patents for an Inventor or all of the Manufacturers or Retailers that might be interested in a patent being brought to market -- information that forms the basis of AbsolutelyNew's business model.

Glen Walls, operations manager at AbsolutelyNew explains, “Many of our inventors have multiple patents, and we need to associate each of these patents with the inventor. We may market many patents to the same retailer or manufacturer and we need to track what products we've introduced to whom. Plus we need to keep our inventors updated about everyone we've spoken to about their invention. Goldmine simply wasn't designed for these types of complex relationships. Also, as we grew, other things became increasingly difficult to manage with Goldmine.”

A New Partnership

AbsolutelyNew evaluated a number of poten-

tial solutions to its growing problem, including upgrading Goldmine, or switching to a new application. Salesforce.com and SageCRM were evaluated. The company selected SageCRM, represented by Lexnet Consulting Group.

“Lexnet took the time to understand our business and what we needed. They then showed us how they could make the software work the way we do. The other vendor's approach was to simply show us how their software works,” recalls Walls. “That's why we selected Lexnet.”

A Patented Approach

Lexnet worked closely with Walls and the staff at AbsolutelyNew to tailor SageCRM to accommodate the company's unique business model. “They did a great job on the implementation,” says Walls. “They configured the application to allow us to track and manage Inventors, Companies, Company Contacts, Patents, and Products—and provided us with a complete view of their interrelationships.”

Lexnet configured SageCRM to track companies' product interests. “We use this information to target the

manufacturers and retailers that are most likely to show an interest in the product,” says Walls. “This saves us time and generates better results for us and our inventors.”

Now AbsolutelyNew can look at an Inventor record and see all of an inventor's patents, as well as which have been taken to market and which manufacturer and retailers are involved.

Efficient Communication

AbsolutelyNew obtains electronic files from the U.S. Patent Office that contain information about newly issued patents. Lexnet designed a process that imports these files into SageCRM, and either creates new records or adds new informa-



Lexnet succeeded in implementing an innovative solution to match the way AbsolutelyNew does business.

Leadership. Experience. Net Results.



tion to existing records. SageCRM then automatically generates a mail-merge letter to the patent holders, introducing them to the services that AbsolutelyNew provides. “It allows us to reach a large number of people very effectively,” says Walls.

As part of its service to its inventors, AbsolutelyNew sends a monthly report, produced directly from SageCRM, to each inventor. This report details the actions the company has taken on behalf of the inventor. Communications with retailers and manufacturers are listed, as are other relevant notes. “We can flag notes in the SageCRM communication record that we want to appear on this report. This way, we can keep both internal communication and customer communication together in the database,” explains Walls. “Previously, these reports required a great deal of manual effort, cutting and pasting notes from Goldmine into a letter.”

Tracking Opportunities

Ninety individuals across three divisions rely on SageCRM every day to track the 300,000 plus patents, 50,000 companies, and more than 300,000 individuals that the company has relationships with. SageCRM handles this volume easily.

AbsolutelyNew’s contract division works directly with inventors. The licensing division markets products to manufacturers, and the retail division works with retailers to place products. Staff from each of these three divisions use the Opportunity functionality in SageCRM to track open, won, and lost opportunities.

“It’s not unusual for the same product to have a related opportunity in two or even all of our divisions, and SageCRM tracks them all to be sure we aren’t duplicating efforts or stepping on the toes of



AbsolutelyNew now has a complete picture of the interconnected relationships that form its business model.

another division,” Walls says.

Management has quick access, in the form of graphical reports and on-screen inquiries, to current statistics related to each opportunity. This gives management the information that they need to make important, strategic decisions.

Absolutely Ideal

Walls says that SageCRM saves time, prevents frustration, and delivers a volume and quality of information that was impossible with the old software. “Ultimately, our business is about relationships—we now have a solution that supports our model. Lexnet was instrumental in providing the ideal CRM solution for us. They understood our business and designed a solution to match our unique needs.”

Lexnet Consulting Group is a leading provider of objective CRM business analysis and implementation services. The company is headquartered in San Francisco California, with additional offices in Los Angeles and Atlanta. Lexnet was founded in 1994 by Steve Chipman in order to provide companies with an expert resource for the evaluation and implementation of customer relationship management solutions.

The Lexnet team has completed hundreds of successful CRM implementations for mid-sized companies and teams within large enterprises. Among the companies that have improved the efficiency of their sales and marketing process with help from Lexnet are Ask Jeeves, Barclays Global Investors, Photon Dynamics, Mighty Leaf Tea, Bank of the West and Singapore Telecom. For more information about how Lexnet Consulting Group can help you untangle the complexities of customer relationship management, go to www.lexnetcg.com or email us at info@lexnetcg.com.

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