

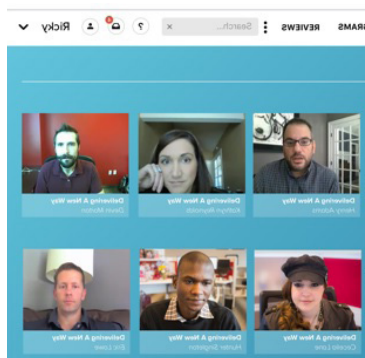
Customer Success Story

HireVue Modernizes Sales Planning to Fuel Accurate Forecasting



HireVue Software
Salt Lake City, UT

HireVue is making business personal again through social, mobile and video enriched workplace interactions. Its Team Acceleration software empowers managers across the enterprise to make faster, smarter hiring decisions, leaning on predictive analytics, video and digital tools to provide deeper insight into talent success.



Streamlined planning and forecasting provides valuable sales insights and a forward-facing view of the business

“We’ve switched from thinking about planning once a year to planning on a continuous basis, so we can tell where we are and where we’re going.”

– Thom Keyes, Director of Financial Planning and Analysis

Hiring the right employees, building strong teams, and coaching them towards better performance are strategic investments for all organizations. HireVue, founded in 2004, has fundamentally transformed the way companies build and coach their teams using its Team Acceleration software. HireVue combines digital video and predictive analytics to help organizations quickly and accurately identify, hire and coach the best talent – all while allowing the candidates and employees to share their story and demonstrate their abilities through video. Today, HireVue is partnering with over 600 of the world’s most successful companies and has attracted \$45 million in its most recent equity funding.

Continuing a positive growth trajectory in this competitive recruitment and training arena demands a skilled and global salesforce. However, building such a team requires effective sales planning to make the right hiring decisions to accurately project sales performance related to revenue goals. Now, critical sales planning tasks can be accomplished successfully thanks to modernized, strategic FP&A (financial planning and analysis) practices and a full-featured, cloud-based FP&A solution. “We needed a better way to manage our rapid growth and improve our top-line forecasting,” said Thom Keyes, director of financial planning and analysis at HireVue. “So, our finance team set out to transform our sales planning processes.”

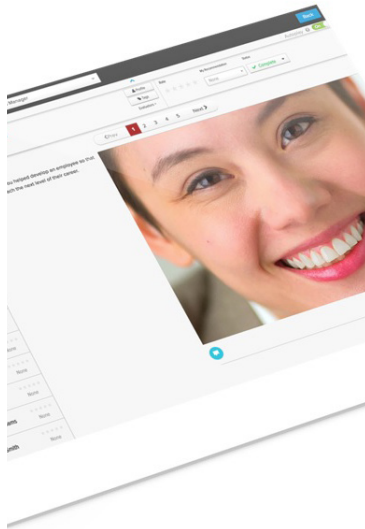
Forecast variances reduced from 20% to 2%

Now, with a full-featured, cloud-based FP&A system from Adaptive Insights in place, the company utilizes a driver-based sales planning model that takes every salesperson into account at a personal performance level. The finance team also has the ability to do rolling 12-month sales forecasts to achieve a clear picture of revenue and sales projections to

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plan business performance more accurately, with actuals from NetSuite regularly added to planning data in Adaptive Planning.

“With Adaptive Planning and OfficeConnect, there is tremendous confidence that we have a much more accurate view of the business,” said Keyes. “It’s easy to build our own reports and extract data to show how our sales planning model works under different scenarios. Variances in our monthly sales forecasting have gone from 20% to 2%.”

Driver-based sales plans crystalize scenario models for staffing and output

Rather than make educated guesses on sales growth, Keyes and his team were able to use Adaptive Planning to create a detailed bottom-up sales planning model that is driver-focused, based on performance metrics of each sales rep. Not only does the model incorporate traditional drivers, including quota attainment and sales ramping level, but it also incorporates seasonality so that sales are weighted higher toward times of the year when new customer acquisition is historically higher. Each sales representative’s quota is tied to assumptions based on territories and customer size targets, so salespeople on small and medium-sized businesses are measured and forecast differently than those serving enterprise customers.

Now, because the sales plan is far more accurate, finance and sales teams are able to collaboratively perform scenario analysis based on sales team growth and productivity assumption drivers. It’s easy to run a scenario analysis to determine when and where to grow the sales team, and what the impact each new hire will have on the topline and bottom line of the company.

Further, forecasting is much more accurate. With a monthly rolling forecast, the finance team can easily analyze and report on expected closed sales by representative, by ramp rate, and by quota attainment. And reporting is also streamlined. With OfficeConnect, the team provides the CFO with quick access to key metrics, including monthly and annual recurring revenue, sales by customer segment, sales by representative and geography, and customer acquisition cost analysis.

“Our mission is to grow our customer base and keep them happy. With Adaptive Planning, we’ve upped the game. We’ve switched from thinking about planning once a year to planning on a continuous basis, so we can tell where we are and where we’re going,” said Keyes. “The executive team is leaning on us more and more, and my team and I are leaned on as an integral part to achieving this forward view of the business.”

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