

P2 Telecom doubles sales with AppDirect Capital Invest

The AppDirect capital solution helps optimize operations and jump-start SaaS sales

EXECUTIVE SUMMARY

Company:

P2

Product focus:

SaaS, Connectivity, Mobility, Managed Services, Energy, Fixed Wireless Internet

Location:

Stamford, Connecticut

Website:

<https://www.p2telecom.com/>

Challenge:

- Lack of time and resources to pursue and manage larger accounts
- Limited resources and experience selling software
- Excess time spent managing back-office and commissions tasks

Solution:

- AppDirect Capital Invest

Results:

- Closed close to \$1,000,000 in software sales
- Able to redistribute resources to focus on selling
- AppDirect Channel Managers (CMs) help deals close faster



Like many entrepreneurs, Bill Patchett has spent most of his career dedicated to growing his business. Meeting goals for P2 Telecom meant Patchett often wore multiple hats and worked day and night to support customers and advisors.

After learning about AppDirect Invest, Patchett quickly realized the product's unique value, including the benefit of having a team of experts behind him focused on his growth.

WHAT IS APPDIRECT INVEST?

AppDirect Invest enables business owners to transform the recurring revenue from their business into upfront capital. Patchett likes that with the product, he maintains full business ownership without taking on restrictive debt. In addition to upfront capital, P2 Telecom unlocks access to the AppDirect platform and team through the partnership.

CLOSING \$1,000,000 IN SALES WITH EXPERT BACK-OFFICE SUPPORT

"Helping our advisors tackle larger accounts that they couldn't handle before, that's a huge benefit of AppDirect Invest," Patchett says. "We're tapping into the advisor community that doesn't know how to sell software—80 percent of them haven't had the support to do it. Thanks to AppDirect's support, my team and I now have the freedom to get back in the saddle and to start reaching out to people saying, 'Hey, why didn't you do a deal with us?'"

AppDirect Invest allowed employees previously focused on commissions to zero in on sales. Patchett estimates that as a result, the team has done close to \$1,000,000 in software sales this year alone.



"We offloaded commissions 100% so that freed up an employee. That employee is now working on other projects to help drive sales. I would attribute it to us having done close to \$1,000,000 in software sales this year."

BILL PATCHETT,
FOUNDER AND CEO P2 TELECOM

Instead of troubleshooting commission issues and managing the process of paying 300 or 400 agents every month, the team can focus on critical business development activities.

He continues: "What's more is the redistribution of resources has freed up the equivalent of a full-time job's worth of labor. When you can move a couple of support people to other positions, and you're freeing up around \$60,000 a month you can reinvest in the business and make an impact."





CSMS PROVIDE STRATEGIC NATION-WIDE SUPPORT, SPEED UP DEALS

As an AppDirect Invest partner, all P2 Telecom advisors have access to AppDirect Channel Managers (CMs). CMs provide strategic insight for software sales and other deal types. They also work alongside advisors, coordinating with resellers and carriers to confirm deal pricing and terms.

"We didn't have channel managers internally before, and we've been able to align AppDirect CMs around the U.S. with our advisors nationwide," he says. Instead of being the middleman and working from morning to night on deals, Patchett can lean on AppDirect CMs, and so can his advisors. "It just speeds that sale up for the advisor."

A BIG SELLING POINT FOR ADVISORS

With the added layer of sales support, P2 Telecom is also building on its active advisor roster of 300 agents. Patchett is reassuring advisors that with the AppDirect Invest deal, advisors receive their full commission rates, with no percentages shared.

"A frequent question is 'Will we take a cut of the advisor's commissions?' The answer is no. If we contract you at a rate, AppDirect is going to assume our contract and pay you that rate. Last week, we had three new people who are under contract with P2 that we placed an order for with AppDirect for the first time. If you could activate 12 advisors a month from never doing business with us to being active, that's a home run week."

SAAS SALES DOUBLE IN 18 MONTHS

Since partnering with AppDirect, P2 Telecom has experienced tremendous growth in SaaS sales. On top of streamlined operations, advisors now have access to a multi-category portfolio with AppDirect that combines telco and SaaS offerings. He believes the broad portfolio is a game-changer in scaling the business. Patchett attributes much of the success to combining the dedication to growth with the right partner.

"Before, we didn't have access to a SaaS catalog, it's a big piece of our business so it's opening a lot of doors for us. It's a huge value-add."

"From a sales standpoint, we have doubled SaaS sales in the last 18 months and that's attributed to working with AppDirect."

BILL PATCHETT,
FOUNDER AND CEO P2 TELECOM





He continues: “SaaS is a great example, where prior to the AppDirect Invest deal, we sold zero SaaS and we were selling let's just say \$30,000 a month in new revenue. Now we're averaging \$30,000 to \$100,000 a month in new revenue based on the month. And I would say 50% of the number is SaaS.”

“We are 100% driven and focused on software sales. It's decent sized software sales and it has let me focus on the larger opportunities with our advisors and that's what we're good at.”

BILL PATCHETT,
FOUNDER AND CEO P2 TELECOM

CUSTOM ADVISOR TOOLS AND UNIFIED CUSTOMER EXPERIENCE—THE APPDIRECT ADVANTAGE

Patchett believes several tools within the Marketplace help P2 Telecom provide a premium advisor experience. With Single Sign-on (SSO) capabilities advisors and customers have centralized access to IT services and streamlined user management for subscriptions. This helps P2 Telecom advisors stand out from competitors and deliver a superior end-user experience. Digital Engagement Services within the Marketplace also gives advisors valuable insight into how customers are using cloud and SaaS apps. Increased visibility into app usage empowers advisors to have more productive customer conversations—ultimately enabling them to tap into profitable cross sell and up-sell opportunities.

Another differentiator for P2 Telecom is the AppDirect back-office dashboard for advisors. The dashboard delivers a single source for custom quoting, orders, and commissions. Not only can advisors track their orders and view commission payments, as an administrator Patchett has a unified view of his business, giving him greater control.

“Every month we find another tool or something else useful,” he says. “We're like, ‘Oh, this is beautiful, it's just saved us a bunch of time. The dashboard lets us put eyes on people's commissions, putting eyes on orders, putting eyes on where orders are. It's a big deal and the Workspace is number one because everything that I do is centralized and easy to access.”

Is AppDirect Invest a good fit for you? Take our three-minute quiz to find out. Or learn more at [AppDirect Invest](#).

ABOUT APPDIRECT

AppDirect is a San Francisco-based B2B subscription commerce platform company that brings together technology providers, advisors, and businesses to simplify how they buy, sell and manage technology. More than 1,000 providers, 10,000 advisors and 5 million subscribers rely on the AppDirect ecosystem of subscription marketplaces to power their innovation, growth, and success.

For more information about AppDirect, please visit www.appdirect.com

