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PriceLabs Uses Mindtickle Call AI to Train, Onboard Reps, and Fine-Tune Products

PriceLabs

Headquarters: Chicago

Founded: 2014

Company Size: 25

Industry: Mid-Market Software/Travel

"With Call AI, we can capture every word of a customer call, which provides concrete direction on how to make our product better and also identify gaps where our sales team lacks understanding of our product or vision. This is a must have for any company and it truly fuels our growth.

Richie Khandelwal
President and Co-Founder,
PriceLabs

THE CHALLENGE

PriceLabs, the leading revenue management platform for vacation and short-term rentals, wanted a solution to record customer calls so its product team could uncover customers' sentiment and gain insight into their needs. In contrast, the product team felt there were new solutions that weren't being pitched adequately. Recorded calls would help PriceLabs share feedback with the product team and also help identify where the team was missing the mark on explaining its product. This was especially important because PriceLabs doubled its team in the previous six months, and planned to double the team again in the following six months.

THE SOLUTION

With Call AI, PriceLabs automatically records and transcribes reps' customer meetings in real time, generating actionable insights based on the customer voice that informs decisions around product features and functionality. In addition, reps learn from real-life scenarios, accelerating onboarding and informing learning paths.

KEY RESULTS

20%

reduction in new rep ramp time

Increase in win rates as a result of improved enablement efforts and ability to easily get feedback on deals from other teammates

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Improvement in awareness and understanding of customer requirements for the product and services team

Improvements in learning, onboarding

Onboarding can be a long process, taking as much as a year for new reps to ramp up fully. But for PriceLabs, extensive onboarding time wasn't an issue after it rolled out Mindtickle's conversation intelligence solution, Call AI.

"We built a great initial go-to-market team with a nuanced understanding of our market segment and our differentiation," said Richie Khandelwal, president and co-founder, PriceLabs. *"Their recorded calls serve as an important resource for new hires to get up to speed quickly. With Call AI, onboarding is enriched with recordings and transcripts of actual customer interactions so new hires can get a taste for how their own customer calls will play out. Essentially, this provides a way for new reps to replicate best practices that our existing team uses everyday."*

With Call AI, call recordings and transcripts provide real-world conversations from sales calls, and new hires use them to inform their learning during their onboarding. Khandelwal says this capability has led to a 20% reduction in ramp time for new reps.

In addition, these calls provide PriceLabs with visibility into how reps perform during live interactions. Unless they're on the call, it's difficult for managers to determine exactly how reps perform on a call. Now, sales managers can listen to a recording or read a transcript in order to pinpoint areas for improvement. Armed with that information, they can coach reps to avoid critical mistakes in the future that may drive down productivity. As a result, Khandelwal reported a strong improvement in win rates.
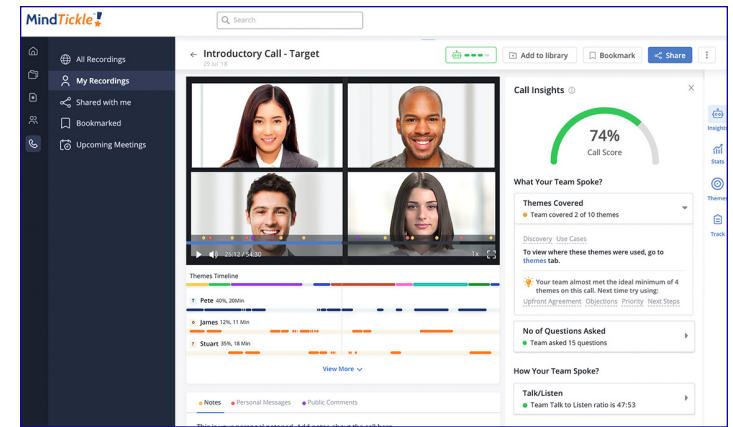
> " *Before Call AI, identifying problem areas and developing an enablement strategy was unrealistic. Now, via the detailed analytics, Call Scores and its underlying metrics, we have a very clear sense of areas for improvement. We can coach them extensively without having to attend multiple meetings. I also have a better understanding of the customer's point of view through Call AI's theme-based summarization and analytics and transcript search.* "

Richie Khandelwal
President and Co-Founder, PriceLabs

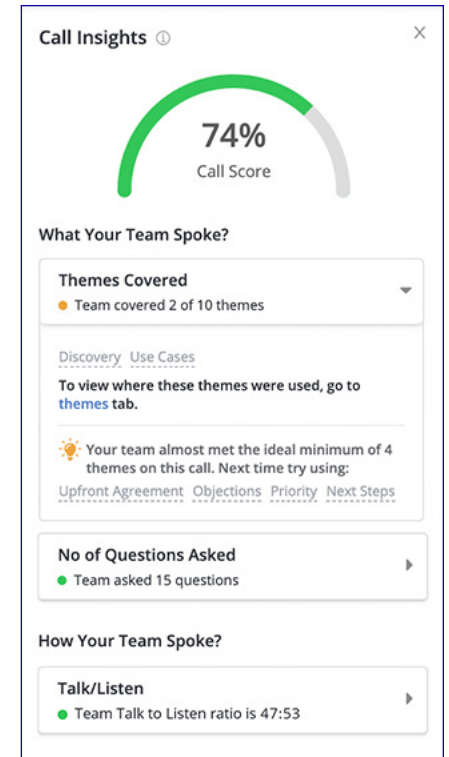# Mindtickle provides insight to help shape product

PriceLabs found that Call AI lent insight to help in other ways, too. For example, on customer calls, reps listen for specific cues that will help accelerate deals. But information important to the product team could get lost in the shuffle and never passed along. The result is a missed opportunity to fine tune a product for greater customer satisfaction.

> **"** *While, in a conversation, it's easy to miss out on nuances in customer exchanges that could influence how we move forward with product development. With Call AI, we can capture every word of a customer call, which provides concrete direction on how to make our product better.* **"**
>
> Richie Khandelwal, President and Co-Founder, PriceLabs

For example, PriceLabs' product team leverages Call AI to create a playlist of all the snippets of customer conversations in which "portfolio analytics" is discussed. Using this information, it has more productive roadmap discussions, ultimately leading to products fine-tuned to address specific customer needs.

Khandelwal is looking forward to expanding the company's use of Call AI and exploring other ways Mindtickle can augment enablement efforts in the future. *"Mindtickle has been a great partner,"* he said. *"I'm excited to see where it takes enablement for PriceLabs in the future."*

Call Insights ⓘ   ✕

74%
Call Score

What Your Team Spoke?

Themes Covered ▾
● Team covered 2 of 10 themes

Discovery   Use Cases
To view where these themes were used, go to **themes** tab.

💡 Your team almost met the ideal minimum of 4 themes on this call. Next time try using:
Upfront Agreement   Objections   Priority   Next Steps

No of Questions Asked ▸
● Team asked 15 questions

How Your Team Spoke?

Talk/Listen ▸
● Team Talk to Listen ratio is 47:53

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Get Started Today
See how PriceLabs uses Mindtickle to achieve these results.

Request a Demo