




7 REASONS TO MAP OUT YOUR SALES PROCESS

WHITE PAPER

Make your sales strategy stick





In today's competitive marketplace there is no room for guesswork. Let us help you eliminate this hazardous habit and get you on the path to sustainable sales.

01. PASSING THE BATON, NOT THE BLAME

Finding and recruiting customers is like a relay race. We're racing as a team to gain customers' trust and win new business. If we drop the baton, we fail and another team wins. The baton is passed between departments and staff at different points in the process — from the time a prospect is first engaged, all the way to repeat business.

To ensure successful execution at each hand off, it's crucial that we, as a team, share common definitions in terms of what marketing qualified leads, sales ready leads, and a sales opportunities, actually are. With the rise of inbound marketing and sales process tools, we can now pass the baton seamlessly; removing confusion and effectively align sales teams with company leadership.

02. QUALIFYING OUT EARLY SAVES TIME

Research shows it takes 65% longer for sales people to lose a sales project than to win one. Students of human behavior would probably attribute this to the "sunk cost bias".

We don't want to let go of projects that we have invested time and resources into, even if we know it's rationally wise to do so. In b2b sales, leading a sales project requires time and focus, and there's only a limited amount available in any given week.

Thoroughly qualifying each opportunity early in the sales process minimizes time wasted on opportunities that are unlikely to close. Sales managers need to make sure the sales process effectively helps their sales team walk away from time sinks.

Because we're notoriously poor at this, sales managers must continuously coach their teams and assist with rationality where needed.

03. GUT-FEELING FORECASTING IS INACCURATE

Old-school forecasting, based solely on sales peoples' gut-feelings and subjective ideas about when or why opportunities should close, is flawed. According to CSO Insights, sales forecasting accuracy is below 50%. We'd be better off flipping a coin!

Far too often, sales people have "happy ears". They forget to identify the buyer's decision process, fail to identify the stakeholders needed to reach a decision, or are unsuccessful in helping the buying team to perceive enough value. Having a documented process to follow minimizes these common mistakes. Calculating probability based on progress and milestones results in much more accurate forecasts.

04. IDENTIFY YOUR STRENGTHS AND WEAKNESSES

By following a structured process; we can easily identify where we fall short and where we do well. Conducting proper win-loss analysis following each won or lost sales opportunity allows us to refine our process and increase our effectiveness.

By tracking leads from their very first website visit, to the ultimate win-loss analysis, not only can we improve our sales process, but we can also refine our marketing message — and subsequently speed up our lap time in the next relay race.

05. KNOW WHO TO COACH, WHEN, AND ABOUT WHAT

Sales research constantly points out that sales coaching is the #1 driver of sales effectiveness. Yet most sales managers spend far too little time coaching their team. Not following a sales process makes coaching very difficult, as the coach cannot easily get an overview of which activities and milestones have been completed, or skipped; which may jeopardize deals and the overall health of the pipeline.

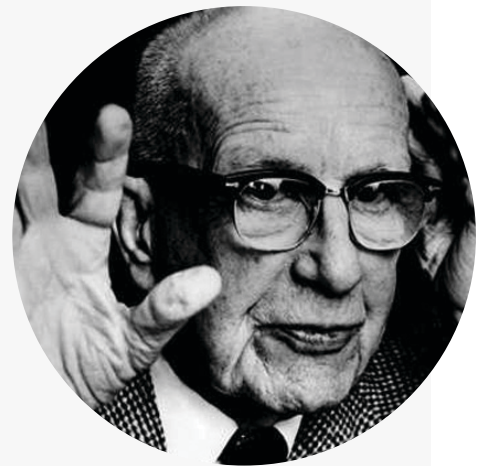
When a sales team is working with a properly phased and staged process, pipeline health can quickly be determined. It will become apparent which capabilities sales people have, or lack, by the way they progress (or don't) through the sales pipeline.

06. CHANGE BEHAVIOR BY INTRODUCING PROCESS

In these times of change, where buyers have access to more information than ever before, most sales teams need to adapt. However, shifting behaviors is one of the hardest things for people to do. Using tools that guide us, which include overviews and visualized processes, help drive change in a subtle yet effective manner.

Like the American inventor Richard Buckminster Fuller said:

“ If you want to teach people a new way of thinking, don't bother trying to teach them. Instead, give them a tool, the use of which will lead to new ways of thinking.



07.

“WINGING IT” IS EXPENSIVE AND DOESN’T SCALE

Too many companies have sales teams who are left to their own devices when it comes to developing a strategy for how to sell their products and solutions.

Most often, this leads to inconsistent value propositions, opportunities falling through the cracks, and time wasted on the wrong prospects and clients. Despite such an environment, the best sales people still manage to excel.

When you examine how they work, you will find that they follow a process which works for them and the customers they bring onboard. They have a map and a timer in their head, serving as their GPS to sales success. However, these top performers are few and far between.

To achieve long-term success, you need to provide a map for your team to ensure they follow best-practices, and constantly improve.

If this is not done, you’ll suffer unnecessarily long on-boarding times, expensive hiring and firing practices, ineffectiveness, and slow growth. Clearly defining your sales process and using it in daily operations is critical to building a scalable sales organization.

SUMMARY

In a world where most products and solutions look the same to buyers, how you sell becomes your main differentiator. You can’t just rely on your sales people to have a sales process in mind.

Furthermore, a sales process needs to be much more than a drop-down list in your CRM. You need to define a phased and staged sales process, and make sure that it’s used in daily operations to build a scalable sales machine. Building world-class sales infrastructure will set your company on a path to sustainable growth.

Get your sales people in a room together with a facilitator, such as a seasoned sales development expert, as well as a bunch of colored post-its, and a whiteboard. Have your sales people write down each key activity they perform and buyer milestones to pass in order to find, initiate, and win a deal, on a post-it. Place the post-its on a whiteboard, grouped into no more than 5 phases.

Take into consideration how buyers purchase what you are selling. Document the resulting key activities and milestones identified, and map the result — a phased and staged sales process — into your sales pipeline solution, and start working with it tomorrow.

Revisit this exercise at least quarterly to make sure the process remains updated and reflects the best practices.



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putting theory into practice

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