



# Business Strategies

## Perfect Your Sales Cycle

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By Michael Hammond

In the article entitled “How to Eliminate Sticking Points in Your Sales Process” by Rob Steffens, he points out that the sales process is one of the most important parts of keeping your business growing. Yet, many organizations don’t even have a formal map of their sales process.

You can think of your sales process as all the activities your sales team performs to convert a prospect into a customer. This is a repeatable, reliable, predictable process that gets you from point A to point B, rather than a methodology.

Optimizing your sales process will save you time and earn you more money by:

- >>Reducing effort duplication and time spent on lower priority sales tasks.
- >>Helping you to onboard new sales reps

### Start By Mapping Out Your Sales Process

A very basic sales process map might look like this:

- >>Prospect
- >>Connect
- >>Research
- >>Present
- >>Close

In an inbound-focused organization, a sales rep generally first becomes aware of a lead when he or she engages with your marketing material. This shows your sales team a pain point that this lead might have.

In inbound sales, the sales and marketing teams contribute side by side to qualification. When your website and marketing materials are aligned correctly, you can often entice a lead to pre-qualify online without ever having to use sales resources.

**With your data collection in place, it should be easier than ever to recognize the points where a lead passes from one phase of the sales process to the next.**

and get them to producing faster.

>>Allowing you to recognize bottlenecks and other problems to be solved.

>>Empowering your team members to pursue tougher “stretch” sales goals.

And that’s really only the beginning.

As the man once said, to manage, you must measure.

Once you start that “measuring,” you’ll probably find all kinds of little leaks in your sales funnel that need to be plugged. A sales process usually isn’t severely broken – that level of dysfunction is easy to notice. Instead, it loses energy at all kinds of different points.

When you start patching those small holes, you can truly raise sales performance overnight.

Let’s look at some of the biggest areas where organizations can improve their sales process:

To do this, though, everyone has to understand the steps in the sales process. It should be stored in a digital format where sales, marketing, and product development stakeholders can see it.

### Get Everybody On The Same Page

A map is helpful, but the map is not the territory. Each person on the sales team needs to have a concrete understanding of his or her role in making deals a reality. That usually means having an “all hands” meeting where you can go over the salient points:



**Long sales cycles and complex buyer journeys make B2B selling a challenge.** When you break it down into individual, data-focused elements, you see how everything fits together.

- >>Who are our buyer personas — Who are our “best fit” buyers we want to focus on targeting?
- >>What do our buyers know about our product? What marketing materials do they see?
- >>What are our current methods for making sure a lead is completely sales qualified?
- >>What are our current methods for prospecting, aside from our site? Do they work?
- >>What objections are we running into in discovery sessions? Are we addressing them?

Clarifying these topics will help sales pros recognize when they’re investing time into a lead who is unlikely to convert or offer enough value for the enterprise. To consistently stay focused on only the best leads, however, you need to collect appropriate data and apply it through automation.

#### **Make Sure You’re Collecting Relevant Data**

To get your sales processes humming along the way they should be, you need to be certain you know which activities demonstrate sales intent and what conversion action moves a lead from one phase of the process to another. Luckily, there are amazing software tools to help.

There are two things you absolutely need here:

- >>A data analytics suite that recognizes and flags sales-oriented activity on your site.
- >>A customer relationship management (CRM)

suite that offers full visibility for all leads.

Working together, these two apps will capture all the information you need about a sale in the making, whether the action takes place on your website, social media, or in email.

#### **Monitor Conversion Rates At Each Phase**

Conversion rates are always going to differ – by industry, company, and even season of the year. The only thing you can always say for sure is conversion rates will go down with each step.

However, understanding what your company can consider “average” at each conversion is vital.

This is the data that lets you know when part of your sales funnel is literally leaking leads.

It also gives you the power to recognize when a new initiative is lifting conversion rates.

Just like your inbound marketing, your sales should be data-driven and always trend in the right business direction.

Long sales cycles and complex buyer journeys make B2B selling a challenge.

When you break it down into individual, data-focused elements, you see how everything fits together.

What seems like a sprawling, messy process becomes a series of “levers” you can pull, adjust, and optimize. ❖