

Your Sales Pipeline Management Checklist

Formalise your sales pipeline management process, hit your targets and win more deals

TICK WHEN COMPLETE	ACTIVITY & DESCRIPTION	COMPLETION DATE	OUTCOME
<input type="checkbox"/>	<p>Establish Your Sales Pipeline Stages</p> <p>What stages are you going through to progress each potential opportunity through your pipeline? You could for example have a stage for a follow up call and/or sales meeting, a quotation sent, a negotiation stage, closed deal. Keep your stages relevant to your company</p>		
<input type="checkbox"/>	<p>Define Key Metric #1</p> <p>= The number of deals in your pipeline: how many potential opportunities are in the pipeline?</p>		
<input type="checkbox"/>	<p>Define Key Metric #2</p> <p>= Average monetary value of a deal in your pipeline: how much would one closed won opportunity be on average?</p>		
<input type="checkbox"/>	<p>Define Key Metric #3</p> <p>= Average lead-to-customer conversion ratio (Successful deals): $(\text{won deals} / \text{total nr. of potential opportunities}) * 100$</p>		
<input type="checkbox"/>	<p>Define Key Metric #4</p> <p>= Average time the deal is in the pipeline before it is converted/won: how long does it take to close a deal, from the moment you identify a potential opportunity?</p>		
<input type="checkbox"/>	<p>Set Your Targets</p> <p>Your targets should be set based on your defined metrics above. By setting targets and making your sales team aware of these, you can ensure you stay on track to a successful year.</p>		
<input type="checkbox"/>	<p>Data Input</p> <p>Make sure your sales team updates and inputs the correct data into your CRM. They need to ensure to account for all interactions with the prospect, change of value of opportunity, timeframe expected for closing the deal... This will make reporting far more accurate and will allow you to have a statistical view of your sales pipeline movements.</p>		
<input type="checkbox"/>	<p>Have a Nurturing Process in Place</p> <p>Of course you are going to have some leads that are just not ready to commit yet. These potential leads cannot be forgotten. It is crucial to implement a lead nurturing process whereby streams of emails, checkpoint calls, offers of whitepapers and product information, and invitations to webinars may help capture their interest further.</p>		
<input type="checkbox"/>	<p>Establish a Review Process</p> <p>Review your key metrics annually to set up accurate targets. Also, define how often you want to review your Sales Pipeline. Depending on your product or solution, it may be more appropriate to review quarterly rather than monthly. Ensure to keep your sales team in the loop with the progress. This will ensure they stay on track and will also allow them to see what they need to do to improve or you to take appropriate action ie. hire, outsource...</p>		
<input type="checkbox"/>	<p>Generate a steady stream of leads at the top of your funnel</p> <p>To ensure you meet your target of closed won deals, you need to have a sufficient number of potential companies to work from. These lie at the top of the funnel and should be a pre-qualified list of companies/contacts who fit the criteria of your ideal customer base. If you lack resources to ensure of this, there are steps that you can take ie. outsource the lead generation process.</p>		