

Improving Sales through Pipeline Management

The four ways to increase revenue through Pipeline Management!

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A Dei Lucrui Whitepaper

Pipeline Management

Abstract

This paper shows how managing the sales pipeline can dramatically improve the revenue for a services based business.

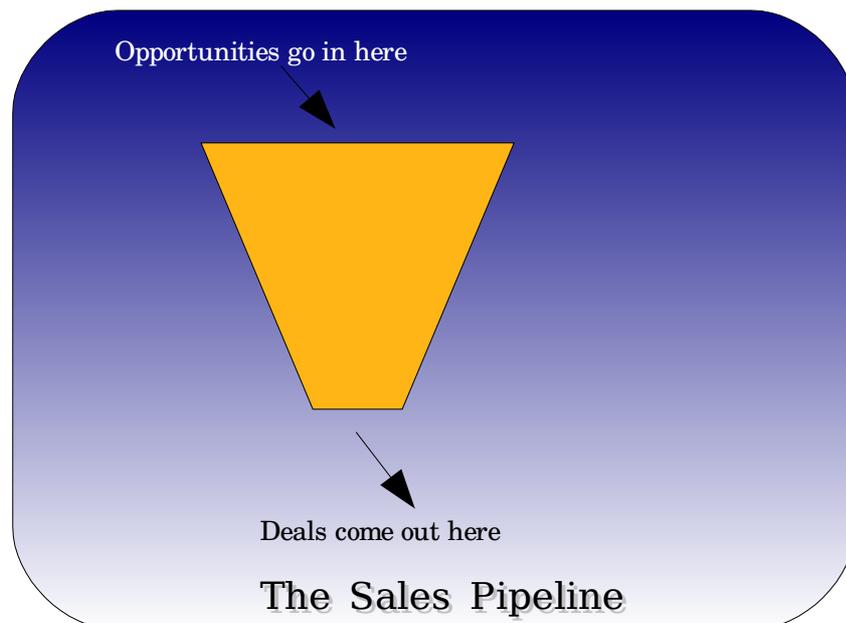
Nigel Girling is a seasoned executive with more than 20 years experience of forming, growing and driving successful IT Professional Services businesses. He uses his direct experience to show how to use the basic sales pipeline as a tool to grow a services based business.

Nigel has lived and worked in the UK, Africa, The Middle East and Europe, worked extensively in the USA and consulted in Australia and Asia. He has held Senior roles in Major Multi-National Corporations and has ran and worked with small and startup businesses.

Introduction

The Sales Pipeline is one of the simplest business tools. In its most basic form, it provides a mechanism for capturing details about potential opportunities, and allows sales people and managers to track their progress.

The following diagram illustrates the concept:



The pipeline is wider at the top than it is at the bottom (it is sometimes know as the 'sales funnel') to represent the fact that some opportunities fail to turn into business.

Technique 1

The first technique is simplicity itself! In order to drive more business we need to get more deals out of the pipeline, if we put more opportunities in, then we will get more deals out. So the first technique to drive more business through pipeline management is to increase the number of opportunities. This is achieved through strengthening business development activities.

From a sales management perspective, to drive more opportunities you should increase the level of inspection and review the number of new opportunities on a regular basis. If you believe this is the key element for your business, then try setting incentives based around increasing the number of new opportunities in the pipeline.

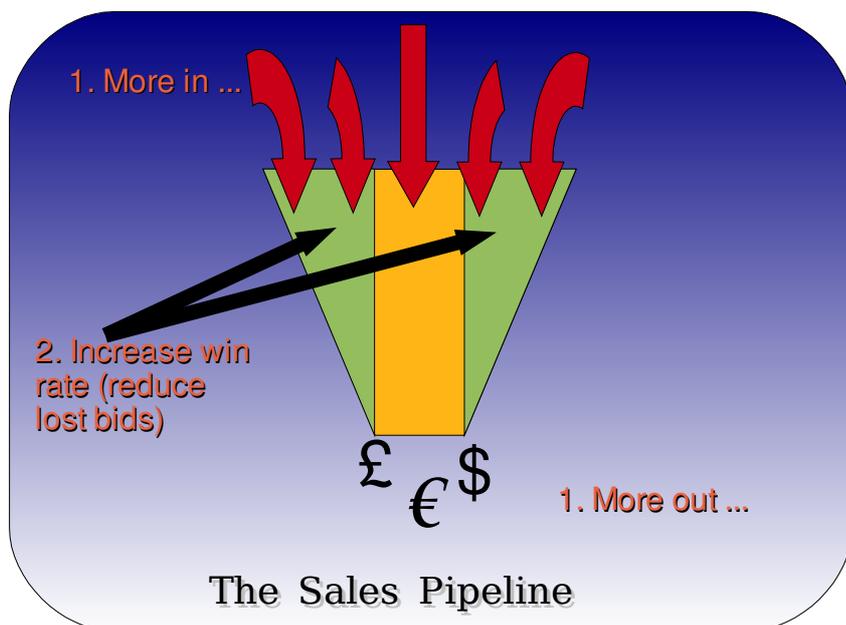


Technique 2

The second technique is to improve the win rate. This means winning a higher percentage of deals than is currently the case. This can be achieved in a number of ways, but the mechanism that *everyone* can use is to qualify the opportunities harder.

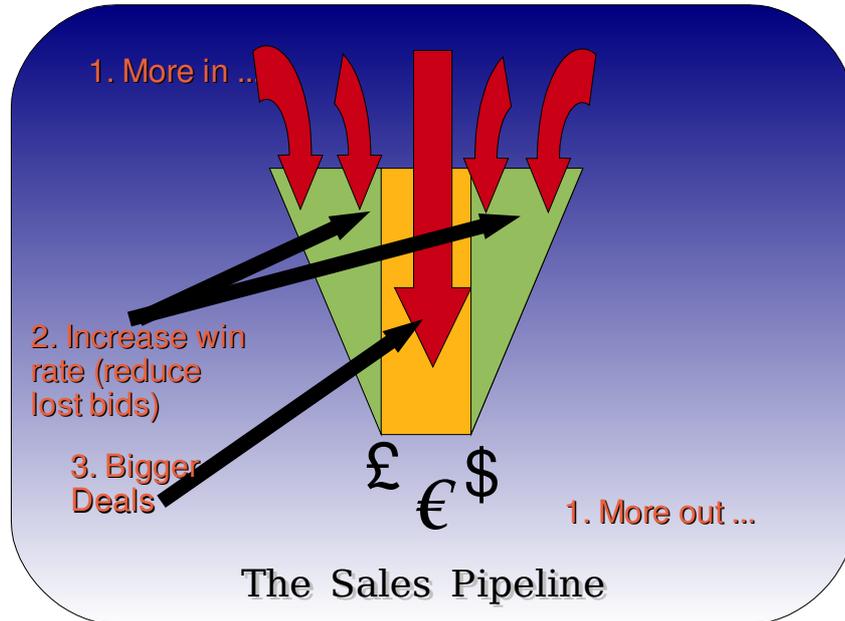
This means ensuring there is a good match between the customers requirements and your capability to satisfy those requirements. making sure the customer has the funds available to buy your offering. Identifying the compelling event that will drive the customer to make the buying decision in the immediate future.

Improving the win-rate is very important as this reduces the amount of wasted sales effort.



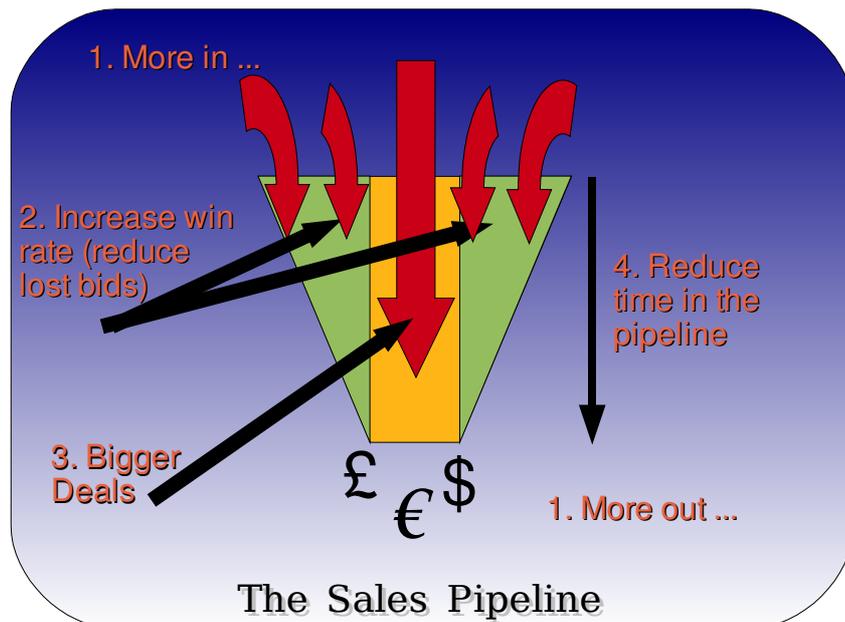
Technique 3

The third technique is to increase the value of each deal. This can be achieved through selling additional products and/or services, selling higher priced items, or reducing discounts and allowances.



Technique 4

The fourth technique is to increase the speed through the pipeline (known as Sales Velocity).



Conclusion

The simple sales pipeline can be a powerful tool to drive sales revenue. Beyond tracking the progress of opportunities, use it to mentor the sales team and help them maximize the value of their deals.

When everyone understands the sales pipeline fundamentals, and uses them to maximize *every* deal. The sales engine of your business will be running at full steam!

Call us NOW on 01933 665 186 to find out how Pipeline Management can make a difference in your business, or eMail us at Info@Dei-Lucrii.com.

Visit our web-site at www.Dei-Lucrii.com