



WINNING STARTS AT THE TOP OF THE SALES FUNNEL

Research data from CSO Insights indicates B2B win rates are only 47.9% in 2021, lower than the 49.3% odds of winning at craps in Las Vegas. Playing the games, you know you can win at, dramatically increases the odds of winning and increasing win rates is one of the best ways to improve sale performance. Increasing your win rate by 5% would have a significant impact on top line revenue growth. For this reason, it is important to qualify leads and prospects before sales professionals expend their time, energy, and the company's resources in pursuing an opportunity.

- Developing and formalizing a qualification process is a challenge for many organizations.
- Without a stringent qualification definition and process in place, sales funnel valuations are suspect at best, and winning rates will never improve, because sales professionals are pursuing opportunities they simply will not win.

There are ways that organizations can address this qualification issue. First, they must design and adopt a set of qualification criteria that can be used to assess the lead or prospect. Second, the evaluation of the prospect should not be left to the sales professional alone. The frontline sale manager or another objective third party should actively collaborate with the sales professional to evaluate the criteria and determine if the opportunity qualifies for pursuit. Third, once the opportunity is initially qualified, the opportunity should be re-qualified during each step of the buyer's journey to assure that further investment in time and resources are warranted.

In the context of their business, each company should develop a set of qualification questions. Some common qualification questions are:

- Does the prospect have a business problem that we can address with our solution?
- Is the business problem big enough to support the cost of our solution?
- Is there a compelling reason for the customer to change?
- Is funding available, or can funding be found, to purchase a solution of our size?
- Is this the type of company that I want to do business with?
- Is the customer willing to invest time with us to investigate their needs?
- Can I identify a key competitive differentiator that the customer values?

There are many ways to increase sales win rates. Investing in selling methodologies, enablement, training, operations, and technology will all positively impact sales performance. Focusing your sales team efforts on deals you are most likely to win is perhaps the simplest way to increase sales performance. Winning does start at the top of the funnel.