



## Not All Sales Opportunities Are Created Equal

In order to focus on your best opportunities, your salespeople need to prioritize their selling time more effectively to increase close ratios. The following opportunity pursuit checklist provides some questions you should ask your sales team about an opportunity to decide if it's worth pursuing:

- **Is this a good match to our ideal customer profile?** Stop and think about your customer list. Which customers do you wish you had a thousand more of? What makes these companies your best customers? Who are the customers you'd like to fire? When you've finished making your list of characteristics, you'll need to prioritize. Which five traits of your best customers would you replicate? Using this formula to pursue new prospects will keep you focused on those companies more likely to do business with you. Better yet, you will stop wasting time pursuing prospects that have a low probability of closing.
- **Do I have open access to key decision makers?** The quickest way to accelerate the sales cycle is to make sure you're reaching the right decision maker in the right way. Time is a nonrenewable resource, and not all opportunities are "created equal." If you can't get the meeting, you can't get the sale. And that meeting needs to be with someone who can influence the final decision to buy. It's logical reasoning, but, whether you're new to sales or a veteran, you know that it is tough to get through to that person in the corner office. Unless you have the password. That password is your Valid Business Reason (VBR), which defines the purpose of the meeting.
- **Are we favored against the competition?** Penetrating an account where your competition is deeply entrenched can be tough. Some companies invite you to bid as a matter of compliance, when in reality they have a preferred provider who already has won the business. Go head-to-head with an established vendor if there's a potential for good return. Otherwise, your next best alternative is to keep a presence in the account as a potential second option, rather than to pour endless resources into an attempt to take the business away from a deeply rooted rival.
- **Have I developed a coach?** A good coach functions as an information resource for the salesperson. He or she not only enables you to check the accuracy of the information you're getting, but also provides information that you have been unable to get elsewhere. Coaches can help you tie together everything you know, or are still trying to find out, about who the real key players are for your opportunity. The use of an effective coach can be the difference between a sale that almost makes it to the close and one that not only closes in your favor but that also generates winning opportunities for you far into the future.



- **Are my Customer's priorities clear?** Customers need you to fix a problem, avoid a crisis, or accomplish a larger goal. Staying focused on their issues, rather than your need to close the deal, enables you to examine your deals closely and uncover areas you can potentially work with. This gives you the ability to identify deals with the best potential and then prioritize based on which are most likely to close soonest. Prioritizing those deals is best done based on your knowledge of what customers need and when they need it. It does no good to pressure them to close if your solution doesn't answer a need they feel is urgent.
- **Has budget been allocated?** Find out what the buying process looks like by asking:
  - What is the budget and has it been allocated?
  - How will the decision be made for this solution?

If you hear, "Our budget was cut at the last minute," you may not have reached the right level of decision maker to insulate your sale from this outcome. A higher-level decision maker may have been able to reserve a budget if your proposed solution is critical enough to their business issues. If your prospect is saying, "Your price is too high," it may be that he's afraid to go back to his boss and ask for more budget because the company is behind plan. If the customer uses budget for something else, then the perceived need is not strong enough to keep the customer from diverting funds to another area.

- **Is my Customer putting in equal effort?** Sales professionals should jointly set long-term objectives with their customers. Salespeople who use joint-venture selling to facilitate the process make the experience easier for themselves and, ultimately, their prospective customers. Rather than showing or explaining a product right off the bat and assuming the prospect will automatically want your solution, sales professionals who are more likely to win guide the process by:
  - Asking, exploring, and learning a prospect's needs
  - Searching for a fit between the contact's concept and their product
  - Keeping the potential customer in mind during every step of the process

If you answer no to any of these questions, take a step back and think about whether the opportunity is worth it right now. Is this really one of your best opportunities?