

Sales Pipeline Checklist



What is a sales pipeline?

- A sales pipeline is a specific sequence of actions that a sales rep needs to take in order to close a lead.
- Sales pipelines allow sellers to keep track of the status of every deal.
- It is a visual representation of the sales process and helps in forecasting the number of deals and sales.

Tips for creating and managing an effective Sales Pipeline

1. Determine the close rate
2. Set activity goals
3. Establish the pipeline stages
4. Getting deals
5. Closing large deals
6. Increase the close rate
7. Increase the speed
8. Purge dead leads
9. Review and revise

Best Practices

1. Follow through with the best leads.
2. Drop the dead leads.
3. Track the number of deals, size of each deal, close rate and sales velocity.
4. Review and update the pipeline stages.
5. Keep the sale cycles short.
6. Follow a standardized sales process.
7. Use the right software to automate the tracking of deals and sale process.
8. Make sure your team understands the various stages of the pipeline.
9. Conduct accurate data analysis.
10. Conduct regular pipeline review meetings.

Common Mistakes and Misconceptions

1. Lack of clear cut goals
2. Long sale cycles
3. Focusing on bigger leads
4. Focusing on forecasting in pipeline review meetings