

report

by Nn Nn

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Sales Pipeline

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A sales pipeline assists in the visualization of the sales process. It shows where within the sales funnel, all the deals are, where the deals may be stalling, and the nature of sales activities that are bringing in the highest revenue. There are four steps that are followed within the creation of a sales pipeline. The first step in the creation of a sales pipeline is prospecting. This step involves searching for the prospective buyers that need to purchase what you are selling (Kazravan, 2019). Each organization has a unique manner of prospecting, depending on its products, clients, and the organizational structure. In certain cases, one may have what is termed as a lead generation team, or the leads may be generated through social media, downloadable content, or once a potential client portrays an interest within the product. One may also look out for cold leads that appear like ideal customers.

The second step is qualifying. This step involves finding the prospects that are an appropriate fit for the products been sold. It is, in some cases, termed as Research. Occasionally, it comes a bit later within the process, once a rep finishes contacting the prospect. Qualification happens to be a vital step as no one expects the reps to waste their time following up leads that cannot or would not purchase the product (Kazravan, 2019). Within this step, the cold leads are sorted from the hot leads. The next step is contacting whereby the salesperson makes the premier contact with the prospect. This may be done through the use of an email, phone call, or the social media. It also involves building relationships with the potential buyers. The final step is termed as closing, whereby the deal is finalized after the reps have contacted and explained the product to the prospective buyer.

Reference

Kazravan, O. (2019). *How to Build a Sales Funnel: What the Leaders in Your Industry Are Doing To Stay At the Top*. Florida, FL: Kazravan Enterprises LLC.

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