

5 Ways to Streamline Your Sales Process and Hit Your Sales Forecasts



The key to a strong pipeline is implementing and defining a clear and formalized sales process. According to a 2015 Harvard Business Review study, companies that have defined a sales process had 18% more revenue growth than companies that didn't have a defined process. This shows the importance of defining, managing and executing a clear sales process. It can (and will!) impact your company's overall revenue, and it is an important driver of an accurate sales forecast.

A company's pipeline is ultimately a representation of a company's sales process—it defines the length of a deal cycle, the parties involved, and how success is measured. So, how do we go about defining the sales process?



Clearly define the stages of a deal. Every stage of the deal must be clearly defined with milestones that are easily understood by the sales team. The terms used must be simple and

clear, with nothing that could be left to interpretation. A consistent sales process must address all points of the sales cycle, from beginning to end. This can include:

- Prospecting
- Identifying Leads
- The Initial Touchpoint
- Following up
- Closing
- Implementation
- Service Support



Use universally understood terms. Keep in mind that every product and organization will require different terminology and definitions for these sales stages, but having universally understood terms and protocols in the sales cycle is a best practice across industries. Using wishy-washy and generic terms will result in poor sales performance and will directly affect the sales forecast. In other words, your sales team should know exactly where any given deal stands.



Customize your sales process based on the customer's buying process. Another important thing to keep in mind is that the sales process must align with your target customer's buying process. This is key point: every organization will have a unique sales process. There may be different expected durations, actionable items, and key players at each sales stage, depending on the customer's buying process. Take the time and effort to create a unique and clearly defined process for your product—it will pay off.



Thoroughly train your sales force. Make sure that your team is trained and thoroughly understands where a deal should sit at each stage. By doing so, there won't be any misunderstanding when labeling or moving a deal forward (or backward) in the pipeline. The predictability that this ensures will make your sales forecasts much more accurate and easy to adjust.



Continuously calibrate your sales forecasts. As a company grows, the leadership must adapt and create a consistent sales process to ensure the continuous calibration and adjustment of the original forecasts. Inconsistency and failure to adjust have proven time and time again to plague sales departments. Implementing a rolling forecast using ForecastEra's Planning and Sales Performance Solutions will help you continuously forecast and keep your pipeline moving.

Keeping a pipeline flowing and continuously adjusting and calibrating a pipeline is very important for a sales team. This, accompanied with a cleanly defined sales process and excellent execution, will allow your organization to hit your sales forecasts and grow your company.

Find out more about how we can help you define your sales process and improve your company's forecasting capabilities: <http://www.forecastera.com>