Company Shortcuts Pipeline protocol management of stages and reporting guidelines

Content

Pipeline stages and when to use

We currently have the following stages available for pipeline management, below is a short explanation on how to use

Potential Lead:

Use when

Someone who WE have identified as an ideal client, and who we are actively pursuing to draw into the sales funnel

Enquiry - Needs Qualification:

Use when

Someone who has approached us, either at a live event, networking, completed an online enquiry form or who has reached a lead score of 4 or more - BUT is yet to have their first scoping meeting/call confirmed

First Meeting / Skype confirmed:

Use when

You have confirmed the initial scoping call in the prospects diary

Working:

Use when

There is no firm next stage agreed for the sales process, but you are still in active contact with the client. For example, you are waiting on them completing an internal conversation before agreeing next contact.

Note: sometimes opportunities can slip backwards down the pipeline to this stage, which is a reflection that we are not in direct control of the movement of the opportunity - we are reliant on some action from the prospects side, that we cannot control the timeline

2nd Presentation Meeting Confirmed

Use when

The next stage on from First meeting / Skype confirmed to reflect that the sales process has moved onto the next stage in the process, likely a further meeting potentially with other decision makers

Paused / Stalled

Use when

For an unknown reason the opportunity has stalled. Perhaps they cancelled the meeting and you are waiting for them to confirm the next contact. They no-showed on a conference call, or they've said 'Yes', but failed to confirm the deal

Quote sent

Use when

A price for services has been quoted. Either a formal proposal, formal business terms, or a summary email which includes a delivery overview and a contract price has been quoted

Verbal confirmation given

Use when

A confirmation in any form other than a written contract has been received. This could be verbally, or also on email or text. Congratulations you've successfully entered the closing process.

Waiting on Business Terms

Use when

The legal contract (via EchoSign) has been sent. ENSURE THIS IS THE SAME WORKING DAY AS VERBAL CONFIRMATION RECEIVED, AND YOU SET A DAILY REMINDER IN ECHOSIGN AS WELL AS A DAILY TASK FOR YOURSELF TO CHASE UNTIL SIGNED TERMS ARE RECEIVED

Won

Use when

You receive notification that the contract has been legally signed. ONLY AT THIS POINT CAN YOU RECORD THE SALE AS AN ORDER ON INFUSIONSOFT.

NOTE: Depending on the contract, please ensure to use the correct action set or Manual Entry Tag for all team follow-up actions and to begin client delivery, including enrolment on the relevant programme, where relevant.

Lost

Lack of budget

Went to a competitor

Couldn't elevate to decision maker

Not ideal client

No longer qualified / circumstances changed

Couldn't get client to confirm within pipeline timescale

Use when

Either you've had a firm NO from the client, or more likely the opportunity has been downgraded to Paused/Stalled for 2 calendar months and you've had no positive dialogue with the client in that time to indicate that the opportunity is moving forward.

NOTE: If relevant, re-open a NEW opportunity as a further Potential Lead, if you can demonstrate that the opportunity is scheduled to be re-scoped OR add them to your Ticket List (a task scheduled for the 1st of the month) OR you MUST list (a task scheduled for the 2nd of the month) to keep nurturing the prospect. Recording numerical accuracy

Always list a product (i.e. BAPs 6mnth programme) against ALL new opportunities created, so we can report by product when needed

By the time you move an opportunity to stage - Quote sent, ensure you also add in the estimated contract deal value (both High and Low) - be realistic!

Set the estimated close date. Use an accurate date if a closing meeting or call booked, otherwise set for 4months from First meeting / Skype stage

When to move opportunities out of the pipeline

'Active' pipeline stages are as follows;

Enquiry - Needs Qualification

First Meeting / Skype confirmed

Working

2nd Presentation Meeting Confirmed

Quote sent

Verbal confirmation given

Waiting on Business Terms

If you've not had any firm communication from your key decision maker FOR 2 CALENDAR MONTHS FROM THE DATE OF CREATION move the opportunity to the Paused/Stalled stage.

CLOSE OPPORTUNITIES DOWN TO LOST 2 FURTHER CALENDAR MONTHS after they've been moved into Paused/Stalled

Therefore, unless there is active and positive contact with the client, no opportunity should remain dormant in the Pipeline for more than 4months.

NOTE: that doesn't mean you don't still have them tasked for further follow up or even invitations to events or Club membership, but it means we have a much more accurate picture of the true pipeline

Pipeline reporting - internal CS weekly - JM

Each week please report on Opportunities that are considered live which means the following stages

- **First Meeting / Skype confirmed**
- **Working**
- **2nd Presentation Meeting Confirmed**
- **Quote sent**
- **Verbal confirmation given**
- **Waiting on Business Terms**

Pipeline reporting

Tasked - JM

Internal pipeline reporting due on;

2nd Monday of every month

Last working day of the month

Complete the Internal pipeline report

Board pipeline reporting due on;

Last working day of the month

Complete the Pipeline Board report and email to NC / LM & NA