Developing Your Sales Stack

The Sales Stack is the technology you use throughout the sales process to engage potential buyers and to facilitate them at each stage of your pipeline. This should be a repeatable and scalable system that runs from the top of the pipeline down to the hand-off after you have signed a contract.

WHERE DO I START?

To get started, ask yourself two things: "What stages of the pipeline matter most to me?" and "What are the milestones that I want to hit along the way?" Don't list too many stages, as they can confuse you as you scale your business.

Your pipeline might look something like Figure 1.1:

Figure 1.1   Pipeline

I recommend that each stage has its own checklist. For example, in the "Closed" stage, make sure you ask for referrals. In the "Proposal" stage, you may want to use a product to track in order to see what page of the proposal the customer is looking at, and follow up on it.

The main things that matter when you are managing a pipeline are the following:

- Total number of deals in the pipeline

- Average deal size

- Percent of deals that move from stage to stage until they are closed

- Average time a deal stays in the pipeline

You'll want to find baseline numbers to measure each stage of the sales process. Be extremely diligent about staying on top of these numbers as deals move from stage to stage. Using a good customer relationship management (CRM) tool should help you to keep tabs on the health of your pipeline. See Chapter 10 for suggestions on CRM platforms.

QUALIFYING LEADS

At the end of the day, all selling starts with leads, which is why outbound selling, along with a good lead generation and prospecting process, is so important. Keep in mind the following:

- More leads at the top of the pipeline will result in better numbers at the bottom.

- Targeted leads at the top of the pipeline will provide better, faster results. These targeted leads are also known as your "low-hanging fruit."

Aaron Ross, who created the outbound sales model at Salesforce, talks about the various targeted lead types in the highly recommended and best-selling book, *Predictable Revenue*, which he coauthored with Mary Lou Tyler. In this book, he breaks down these leads into three categories: "Seeds," "Nets," and "Spears."

To quote Aaron:

- "*Seeds* are word-of-mouth leads, usually from prior relationships or happy customers. These are how companies get started and where most of your first customers come from.

  - "*Pros:* Highly profitable, word-of-mouth leads are the fastest to close and have the highest win rates. There's nothing better!

- "*Cons:* It's almost impossible to proactively grow them. You just have to do your best and be patient.

- "*Nets* are your marketing leads, such as internet marketing, events, webinars, white papers, advertising, and the like. You're casting a wide net, so this is about quantity over quality.

  - "*Pros:* Easy to generate. Some kinds of marketing programs are scalable, you can generate leads from everlasting content, and they are highly measurable. There are ways to generate leads at almost no cost.

  - "*Cons:* Not sure what will work, most leads aren't a fit, low conversion rates, mostly individuals/small businesses, small order sizes, a lot of cost and effort to build, optimize, and maintain.

- "*Spears* are when you have salespeople or business development people reaching out to specific targets, lists, or kinds of companies. It's a specific, targeted approach, driven by a human, with a goal of quality over quantity (the reverse of marketing Nets) . . . To be effective and scalable, you need a team of dedicated reps who only prospect—they don't close, manage accounts, or respond to inbound leads.

  - "*Pros:* Very predictable results, enables a very targeted approach to ideal prospects at executive levels, fast is-it-working-or-not feedback cycle, creates a pool of sales talent.

  - "*Cons:* Not profitable for small deals or customers, hard for old school companies to get the culture right (must avoid boiler room mentality), may be hard to get executive commitment to specialize and hire dedicated prospectors."

Good targeted leads provide you with a good start, but achieving success is all about how you guide those targeted leads through your pipeline. Look to design a streamlined process, which will act as lubrication for your pipeline. This lubrication consists of automation and acceleration tools, outsourced help, and all sorts of tactical and strategic sales hacks to speed things up.

A good sales process is a science, and science is the new art.

WHAT'S YOUR SALES STACK?

Developers and marketers have had their sales stacks for years. Developers have the benefit of being able to build their own sales stacks, and marketing has been fairly technical about building them for quite a few years. Finally, there are now enough sales tools for salespeople to build their own sales stack.

The great thing about these new tools is that they connect in various ways. I use a series of application program interface (API) integrations, manual virtual assistant work, and spreadsheets to piece it all together. You can think of your sales stack as your sales tool kit.

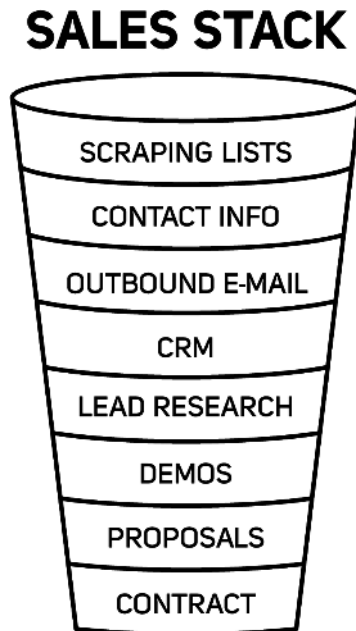Figure 1.2 shows what a sales stack can look like:

SALES STACK

SCRAPING LISTS

CONTACT INFO

OUTBOUND E-MAIL

CRM

LEAD RESEARCH

DEMOS

PROPOSALS

CONTRACT

Figure 1.2   Sales Stack Funnel

Now, there are many different ways to build a sales stack and plenty of tools you can take advantage of for each piece of the pipeline. Some of the tools I'll mention in this book do very similar things, but

you don't have to use just one tool. For example, I use multiple e-mail and messaging tools in my sales stack.

I recommend that you find the best subset of tools for your business, making sure to be diligent about connecting them properly. You can try using such integration tools as Zapier, IFTTT, or Bedrock Data if you need help. The less you have to do manually, the more efficient you will be.

As Wade Foster, the chief executive officer (CEO) of Zapier notes, "In a modern sales organization, leads and lead data span multiple applications. Being able to properly integrate the tools used to work a sales pipeline from start to finish is a must."

At the end of the day, you can have all of the technology in the world, but if you don't know how to use it, you're not going to get very far.

Now that we've got that out of the way, let's get into the good stuff.