

Why are your sales pipelines harder to fill?

By Rick Nichols

According to a CSO survey, the number one issue for Chief Sales Officers is revenue growth and pipeline predictability.

As a key component of the overall financial picture of a business, three key reasons that sales pipelines are both harder to fill, and less dependable than ever are:

- **With today's tough economy, prospects are now more reluctant to begin a buying cycle.** Compounding this, most sales representatives are not getting the buying and selling process started with enough potential buyers.
- **Increasingly more skeptical prospects are now more thorough in their evaluations of products and services,** thereby prolonging the buying process. As a result, sales representatives are facing a "new" buying process, and working harder to move prospects through it. Sales representatives, as a result, have less time to invest in prospecting and building the pipeline.
- **Risk and fear of failure is causing prospects to quit more potential transactions,** even after a buying cycle is started, due primarily to an exaggerated fear of risk on the part of the prospect.

What can you do about it?

Accurately assess the volume and quality of the potential business in your pipeline. Knowledge is power, and modern sales and sales management methodologies can take much of the guesswork out of the assessment.

Manage every qualified opportunity. Qualify hard and pursue qualified opportunities via a mutually agreed to plan. The only thing worse than an unqualified opportunity - is an unqualified opportunity that continues to drain your valuable resources.

Understand and work to control the prospect's fear of risk. Always know the prospect is likely to be especially anxious in

today's economy. A prospect's fear of risk is often exaggerated by the unknown so work within a collaborative and mutually agreed to evaluation plan.

Don't surprise your prospect and do expect demands for proof. Be prepared to justify the value of your product or service. Cost justifications are an incomplete answer and often not enough to close the deal.