

How to create a sense of urgency in your sales process?



How often has it happened that your deals have languished in the pipeline for long without any movement? The deadline is never met and the same deals get forecasted month over month without getting closed. You feel that the deal will close but other projects, initiatives take precedence over the one you are following.

Use the following tips to bring urgency in your proposal with the prospects

1. Tie it with a mission critical priority

The projects get prioritized if they are tied to a mission critical priority of any CXO. The priority could be anything from increasing revenue, to saving cost, bringing efficiencies, etc.

These MCP's are quantifiable and often have a milestone attached to it. If you could link your proposal to achievement of these MCP's then with backward tracking on dates you can bring urgency in your proposal.

2. Quantify the impact of not taking action

Every proposal that reaches any economic decision maker is evaluated based on the cost and the ROI it will generate for the business. If the ROI far outweighs the cost the decision would be made for the change.

If you encounter delays in the process try quantifying the impact of not taking action and whether it is worth delaying it. For example, if a project can save an organization 100K in an year, then delaying it by six months means you are losing potential benefits amounting to 50 K.

3. How does it impact the person taking the decision- WIIFM

What's in it for me(WIIFM) is often the most neglected part of the sales cycle. The salespeople who have mastered the art of finding the personal value of a decision are the ones who are most successful.

If you have established a trust based relationship with a prospect, you can find out how the success of the initiative would impact him personally. May be its promotion, bonus, meeting his KPI's or being looked upon as a go to person in the organization. If you could link the success of the initiative with the personal value the deals tend to move faster in the sales cycle.

4. Reduce the risk of decision making

There are multiple instances where the need is established, the prospect has gone through the iterative process of evaluation and is ready to decide. Some of them develop a cold foot at that stage thinking if the decision could go wrong and then there is fear of change. This fear and uncertainty of success often delay projects and decision making.

Sales people who show case a plan to the prospect not only for closing the deal but till the stage the project is implemented, ROI achieved and MCP accomplished are in a better position to alleviate the delays and remove the risk of decision making. The sales person has made himself a party to the success of the initiative. Prospects tend to decide faster when they feel secured about the success of the initiative.

If you implement these tips you will be able to drive urgency in the sales conversations and regain control over the sales cycle.