3 Steps to Boost Your Sales Pipeline

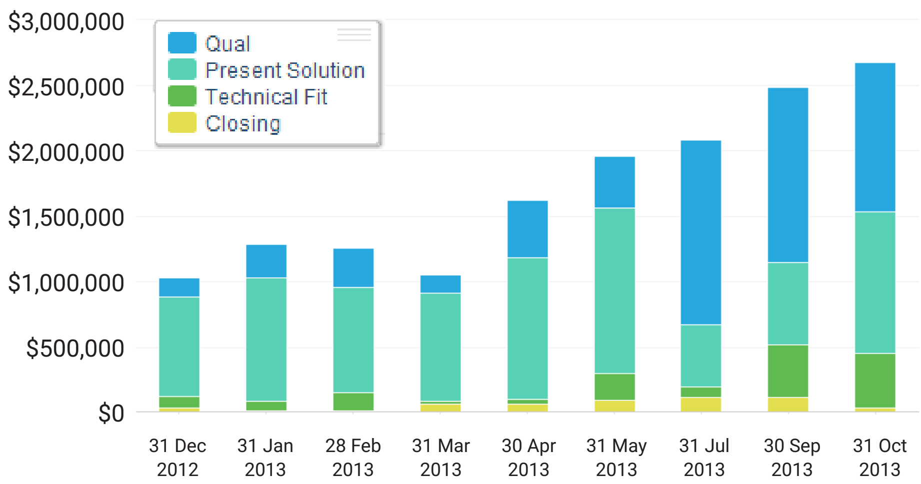
Your pipeline is the key to reaching your sales goals. It helps you determine if you're on track to hit your number, and what you need to do if you're not. But even the most talented sales team can't hit its number if it doesn't have a strong enough pipeline. So, **how can you give your pipeline a shot in the arm** to make sure you hit your number? Read on to learn the 3 steps to quickly boost your pipeline.

1 Diagnose Your Pipeline

Before you start finding ways to jump-start your pipeline, you need to know where you stand. If you don't take the time to assess your pipeline, you run the risk of devoting resources to a non-problem or, worse, exacerbating the situation by adding the wrong type of opportunities, or underqualified ones. To avoid this — and determine how much of a shot in the arm your pipeline needs — you need to **look to your pipeline history**.

Analyze Your History (And Avoid Repeating It)

Look back to your sales results from a recent quarter when you missed your number. What happened? Did you have enough opportunities in your pipeline, but fail to close as many of them as you projected? Or was your pipeline simply not big enough to give you any chance to hit your goals? **Comparing these historical results to your current pipeline** is the only way to get an accurate picture of what portion of your open opportunities you can actually count on to win.



To determine how much of a boost your pipeline needs, you can't look at an isolated snapshot of your open opportunities. Instead, you must compare your open pipeline to snapshots from the past so you can project how much pipeline you actually need to hit your goals.

How Much Pipeline Coverage Do You Need?

Analyzing your historical pipeline — and comparing it to sales results from the same period — is often referred to as finding your "Pipeline Coverage." This ratio (of total pipeline value to bookings goal) tells you how much bigger your pipeline needs to be in order for you to hit your goals. Many teams simply subscribe to a 3:1 ratio, but for a tailored, more accurate approach, you should use your historical pipeline to find *your* actual ratio.

INSIGHTSQUARED

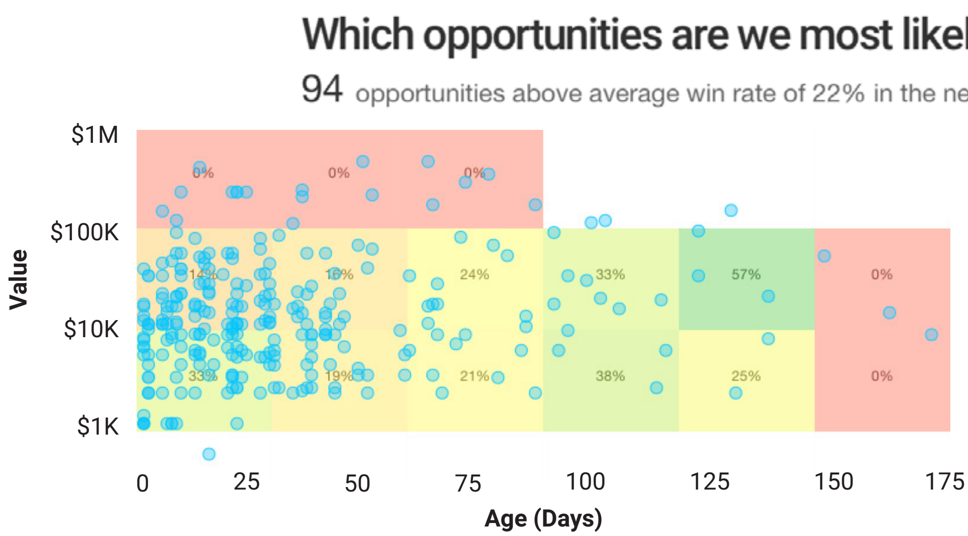
2 The Big Purge

It sounds counterintuitive, but one of the most effective ways to give your pipeline a boost is to **remove opportunities from it**. Stale, unlikely-to-convert opportunities clog your pipeline and prevent your reps from devoting enough energy to working the right opportunities or building more pipeline. So once you've found your Pipeline Coverage Ratio and learned how much value you need to add to your pipeline to hit your number, the next step is to make room for the new opportunities (and free up some of your reps' time) by **purging the bad opportunities from your pipeline.**

"Which Opps Should I Throw Out?"

Not all opportunities are created equal, and the worst ones should not be in your pipeline at all. The hard part is knowing which ones aren't realistic. How can you decide which opps to purge from your pipeline? The short answer is to analyze the deals you've won in the past and use that information to help you **create a framework for what a likely buyer looks like**. In the long run, this will help you quickly identify — and weed out — bad opps.

One way to approach this is to **think of your sales team as a hitter in baseball**. Certain opportunities — due to their size, age, lead source, etc. — are much more likely to convert into deals than others. Like hanging curveballs, these opportunities are perfect for hitting out of the park. By figuring out what these "perfect pitch" opportunities look like, you can have your reps invest time in the best opportunities, and purge the rest.



The image to the left shows a sales team's open opportunities plotted against their strike zone: a heat map of the team's win rate by opportunity size and age.

What to Do With Your Clean Pipeline

Once you've determined what good and bad opps look like for your sales team (and purged your pipeline accordingly), it's time to put that recently freed up real estate to good use. In other words, you know how much pipeline you need to hit your number and you've gotten rid of the dead wood — now you need to fill up the remainder with high-quality opps. Read on for a few tips on quickly boosting your pipeline.

3 Add an Infusion of New Opportunities

Ideally, you should be steadily adding new opportunities to your pipeline over time. Whether these opps come from scheduled marketing campaigns or outbound prospecting, the idea is the same: consistently grow your pipeline so that your closers have enough raw material to hit their bookings goals. However, there are times (like near the end of a quarter) **when you need to quickly give your pipeline a boost**. Here are two ways to do it.

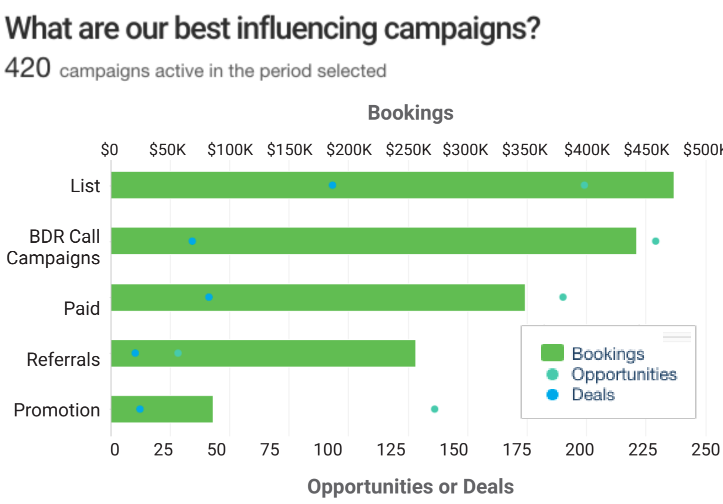
Hold a Call Blitz

Typically, sales teams spend their days performing a variety of activities: closers give demos and connect with open accounts, managers hold coaching sessions and strategy discussions, and business development reps respond to inbound leads and hunt for new prospects. But every once in a while, an entire day dedicated to outbound prospecting can yield extraordinary results.

When InsightSquared recently tested this tactic, the results were compelling. The entire sales team participated, which led to a huge uptick in opportunity creation. In fact, the team beat its previous high-water mark by more than 300%. Whether this tactic is used on a regular basis or only when there is a dire need for an infusion of new opportunities, it is a great way to kick-start your pipeline in an effort to hit your bookings goals.

Run a Proven Marketing Campaign

Many factors go into selecting which marketing campaign to run at any given time, such as cost, expected ROI and long-term goals. However, there are times when there is really only one goal: **pipeline generation**. When this is the case, the sales team should turn to the marketing team and ask for a marketing campaign that has been proven to produce **a quick influx of new, reliable opportunities**. Marketing should be able to look back at historical data to find the perfect choice.



Key Takeaway: Look to Your History to Give Your Pipeline a Shot in the Arm

When sales teams find themselves behind goal near the end of the quarter, they tend to panic and rush to fill their pipelines with opportunities at the 11th hour. However, the best sales teams don't simply trust their gut and cram as many opportunities in their pipelines as possible. Instead, they routinely look backwards to determine exactly how much bigger their pipeline needs to be to hit their number. With this information, they are able to purge stale opportunities from their pipeline and perform the right activities to fill their pipelines with just enough high-quality opportunities to set themselves up to hit their number, without always panicking at the last minute.