THE LITTLE CRM BOOK

Best practices in organizing your CRM data to track and prioritize the prospects who are the best fit and the most profitable.

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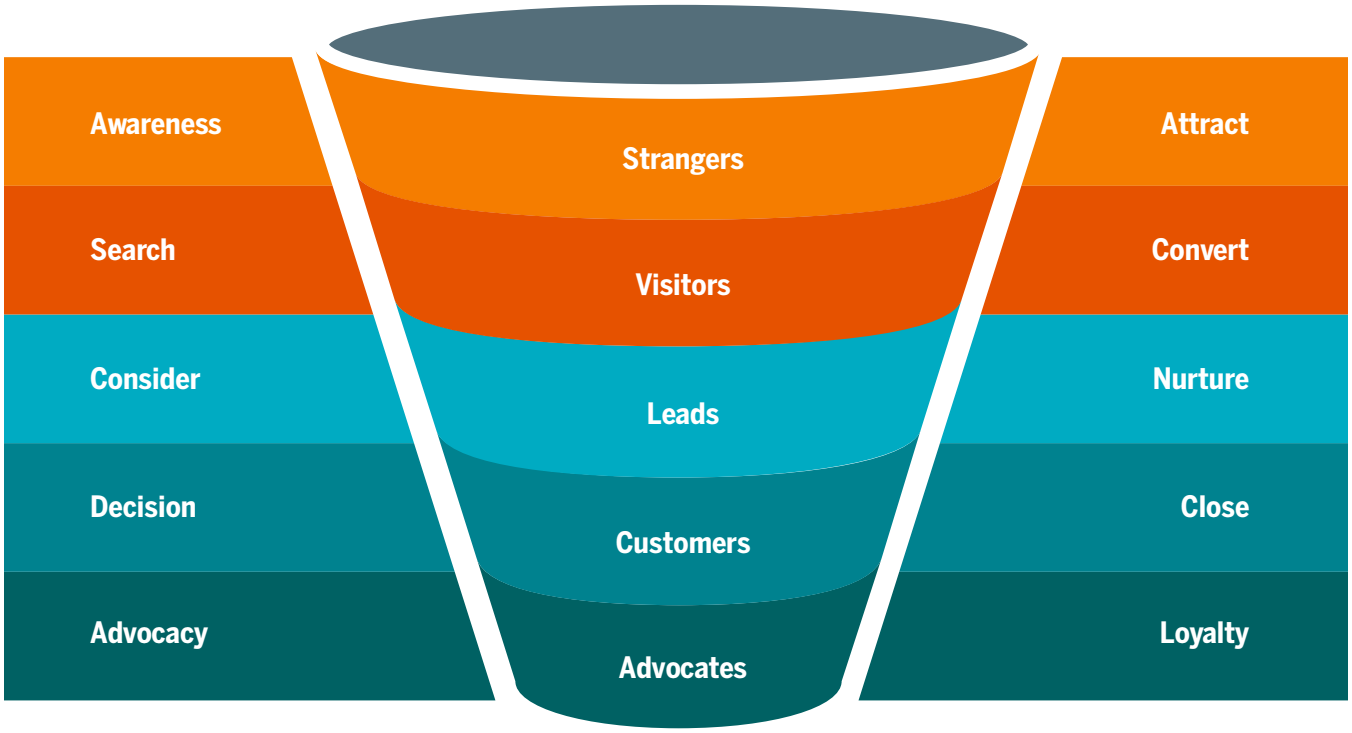
How Your Funnel Works

Your sales funnel is a visual representation of the relationship between the goals of your customers, their level of interest in your business, and your strategies and goals for reaching them.

A potential customer has a problem and follows a predictable path find a solution provider

You and your prospective customer meet here via strategic, helpful content interactions

You strive to understand your prospective customers to determine their content needs



Customer Journey. Content Interractions. Sales & Marketing Goals

Introduction

I have spent the last 15-20 years working in B2B, complex sales environments. What I've found is that sales leaders can significantly improve results by leveraging a solid foundation of conceptual building blocks that can be used to categorize and prioritize the organization's revenue-generating opportunities.

How to Use this Guide

This "Little CRM Book" is technology "agnostic." You should be able to apply the same concepts to any B2B business sales process and most CRM systems. This resource can be a useful tool to consider, before you select a CRM platform and make a significant committment. The benefit of this organizational overview is that it will provide your strategic resources, helpful guidelines and a fast-track checklist of catagories and statuses which you can tailor to the unique needs of your business, painlessly.

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Peter has led marketing and product development teams in small businesses to enterprise organizations, and has led the development of more than $100 million in value creation. His background is technical products and solutions in complex sales environments.

LinkedIn

Core Concepts in Your CRM

You will spend most of your time managing your sales opportunities within the following core CRM business concepts. These central themes are both interrelated and essential to successfully managing your lead-generation and customer acquisition processes.

Leads & Contacts

Leads are people who influence the buying process. They are the real people that you have business relationships with at the companies that you work with. You will likely have multiple contacts at each company, so categorizing them according to their role in the selection process and the severity of their needs is critical.

Prospects and Customers

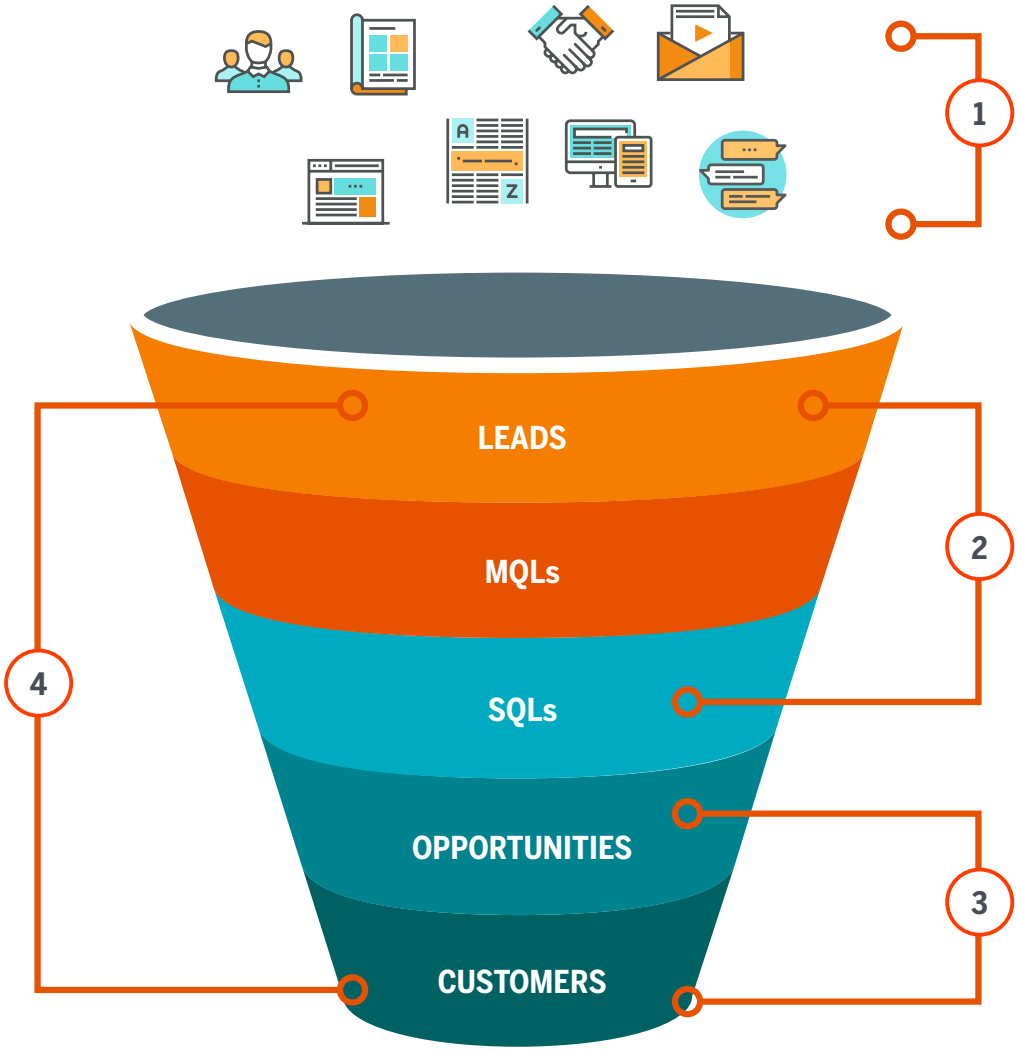
Your prospects and customers are always companies, because companies are the entities that write the checks. Though people influence the process, you are ultimately assessing whether or not you can help solve a problem or further the goals of a business.

Deals & Opportunities

Opportunities or "Deals" are revenue-generating events. They may follow different purchasing processes or be composed of different product solutions or services, but they all exist to drive revenues. You will want to score the potential value of each deal to help you assess the value of your pipeline.

Underneath the Hood

How your foundational CRM concepts relate to your sales funnel



1. The various sources of your leads
2. The status of your leads as they are qualified
3. These leads have been converted to opportunities "deals"
4. Both contacts and companies can be managed according to the lifecycle stage they fall into

Lead Sources

Potential Sources of Your Leads

Check	Source	Description
	Cold Sourced	Direct prospecting from lists or other lead sources including LinkedIn
	Email	Existing contacts that respond to email offers
	Networking	Personal, professional relationshis
	Online-Referral	A lead that is sourced from another website
	Paid-Retargeting	Unknown visitors or existing contacts that are targeted with paid content as they visit other sites within a specific advertising network
	Referral	A referral from an existing customer or employee
	Search-Organic	Leads that found your brand through natural search
	Search-Paid PPC	Lead acquired through PPC (Google Adwords)
	Social Referral	A lead that was naturally sourced via a social channel
	Social-Paid	Lead acquired through paid social advertising, such as LinkedIn or Facebook
	Sponsorship	A lead that was sourced by the visibility of your brand via a sponsored real world event or digital channel
	Trade Shows	In person exhibitions or conferences
	Influencer	A lead acquired by a referral leveraged by a trusted authority who has direct access to your target audience
	Unknown	

Lead Status

How your foundational CRM concepts relate to your sales funnel

Check	Status	Description
	Open	This is a new lead that has not been evaluated or enriched and no contact has been attempted.
	Attempting	Someone has ownership of this lead and they are actively working to enrich the contact data and make contact.
	Connecting	Contact has been scheduled or made with the lead for a brief preliminary situational discussion.
	Exploring	Second meeting scheduled or further discussion about company goals, challenges, plans, and timelines have been discussed.
	MQL-Nurture	Marketing Qualified Lead that is not yet ready to advance in the sales process, but they look like a good fit. You continue to evaluate their needs and educate them.
	MQL-Active	Marketing Qualified Lead that you are actively nurturing through your sales funnel, but they have not yet met the requirements for a sales resource to get involved.
	SQL	Sales Qualified Leads. This lead meets the requirements or score agreed-upon by your sales team. A new deal is created and sales resources actively engage the lead.
	Contact	Once an opportunity has been won, that lead is now a contact at an existing client in your database.
	Evangelist	An evangelist is an advocate. This person refers new business to you. You should invest in these "free" sales resources.
	Archive-Disqualified	This is an unqualified lead or one that is simply not a good fit. You should maintain records, but not engage.
	Other	This is a contact who is not a lead, e.g. a vendor.

Prospect Status

Company stages

Check	Status	Description
	Prospect	A company you think you can help
	Lead	You are enriching and actively trying to connect with stakeholders
	MQL-Nurture	Good fit, educating and longer-term developing
	MQL-Active	Good fit, actively qualifying
	Opportunity	You have a revenue-generating event on the horizon
	Customer	This is a signed contract, a paying client / business
	Archive-Disqualified	Archive - not a fit
	Other	Non-Lead

Lifecycle Stages

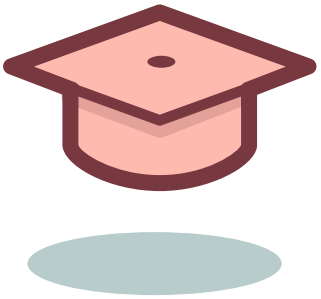
Acquisition stages in your sales funnel

Check	Status	Description	Person	Company
	Lead	Potential client or stakeholder	✔	✔
	MQL	Looks like a good fit	✔	✔
	SQL	Accepted by sales, (MQL-Active)	✔	
	Opportunities	Working to close revenue-generating event		✔
	Customer	Signed contract		✔
	Evangelists	An advocate or referral source for your brand	✔	

Deal Stages

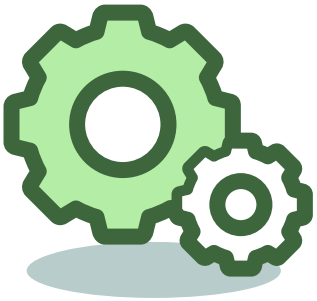
Determining a probility of closing an opportunity

Check	Status	Description	Probability
	Prospecting	A company that you believe is a good fit for you	0%
	Discovery	Perceived fit and needs discussion with key influencers	10%
	Fit-A	Prospect intends to invest, develop, make a change	40%
	Fit-B	Fit-A + Prospect has specific goals and challenges	50%
	Fit-C	Fib B + Prospect understands the cost of inaction and is able to justify the investment, e.g. ROI	70%
	Proposal	Prospect has asked for a price to achieve goals and at least verbally committed to scope and budget	85%
	Negotiation	Discusson with client about implementation	90%
	Closed-Won	Signed contract	100%
	Closed-Lost	Lost opportunity - review what could have been better	0%



About Qualification

There are lots of qualification models, such as B-A-N-T (Budget, Authority, Needs, Timing). You can replace the placeholders Fit-A, B, and C with your own nomenclature. These 3 qualification stages will help you zero-in and focus on the highest probability opportunities.



How About Automation?

If you are leveraging a CRM platform like HubSpot, with automation capabilities, you can dynamically update your record statuses and trigger marketing actions that personalize experiences for your leads. Automation helps you power through your sales process by delivering content that is targeted to your specific audience, at the precise stage of their buying journey.

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Choosing the Right Business Partner is One of the Most Important Choices You Can Make.

REVX Marketing helps companies scale customer acquisition and drive profitable growth. Our clients need a strategic partner who can demonstrate accountability and a solid return on their investment.

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