

21 Ways to build a high-profit sales pipeline using maps

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21 Ways to Build a High-Profit Sales Pipeline Using Maps

Introduction

Pareto's Law (otherwise known as the 80/20 rule) states that about 80% of your profits come from just 20% of your products or services. This logic follows with your customer base and sales opportunities, 20% of which generate 80% of your profitable sales.

Pareto's Law can also help us better understand sales profit targets. As every sales operations leader knows, revenue doesn't consistently deliver profit. So, how can sales ops boost revenue while driving sales effectiveness to power productivity and profitability?

One effective strategy is to optimize sales routes and territories. When your field reps are able to optimize their routes to hit as many priority clients as possible, you save time and money while maximizing profitability.

Here, we've put together 21 ways you can build a high-profit sales pipeline using maps, routes, and territories.

Develop your sales purpose

The first step is to develop your sales purpose, and that means answering a few crucial questions, including:

- Why does your company exist?
- How do you deliver impact for your customers?
- Why should they invest in your products or services?

You'll want to write down this sales purpose and share it with all key stakeholders.

Need an example? In this <u>**TED Talk, Simon</u>** <u>**Sinek**</u> does a fantastic job of describing the "why" behind your business.</u>



2 Establish your core selling values

Go beyond the "slogan value." For example, promoting excellent customer service is meaningless unless you demonstrate how you live it. Ask yourself whether you truly provide outstanding service under pressure, or if sales teams avoid customers when stock is low or deliveries are running late.



Think of values as core behaviors or principles that deliver maximum benefit for all stakeholders.

Create your sales vision

Developing a vision that is empowering, realistic, and flexible is important — both inside and outside sales. Think big: What does the future for your sales teams and operations look like? How can you communicate it?

Hubspot does a great job of summarizing the world's best vision statements. Use them as inspiration to craft a meaningful statement for your organization.

Our personal favorite? Teach for America.



Answer these fundamental questions:

- What business are you in?
- What do your products and services do?
- How do they make customer lives better?

You've answered the "why" above, but walk in your customer's shoes and ask, "What's in it for me?"

Creating a Battlecard is a great way to summarize your core messaging. In fact, 71% of businesses using battlecards say they've <u>increased their win rates</u> as a result.

Click here to see how you can make one.

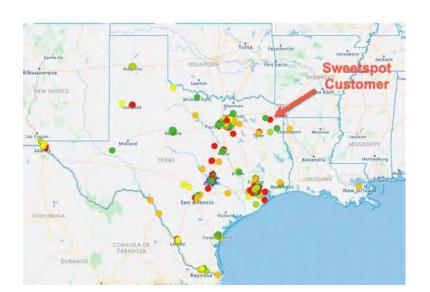
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5 Define your ideal client

This is the primary building block to the success of your profitable sales growth. Who should your customer be? How do you acquire more ideal clients?

Pareto's Law says 20% of your customers represent 80% of your future profits. But seeing is believing, so you need to visualize locations once you know who they are.

Here's a great way to view your Sweet Spot Client locations:



This map shows all Texas accounts, color-coded. Red dots indicate target Sweet Spot Clients.

Develop your competitive sales advantage

In a world where product differentiation is more challenging than ever, you must have a competitive sales advantage. How you sell can often be your only edge, so it's important to ask yourself how your team can sell more effectively while becoming faster, cheaper, and easier to do business with.

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Develop your long-term sales strategy for growth

What core competencies will you need to become sales leaders in your industry? For example, does your team need to improve prospecting, presentation, or route planning skills?

If you need help, check out <u>this link</u> with sales strategy examples, templates, and plans used by top sales teams worldwide.

8 Be clear on your sales goals

Move from short-term reactivity to long-term proactivity. It's not enough to just be focused on next month, you need to ask yourself questions like:

- What are your overarching sales goals?
- How will you break these down into meaningful milestones, priorities, and plans?
- How will you measure performance against your goals?
- How do you hold your sales teams accountable for these objectives?

Answering these questions and communicating your sales goals will help you and your team prepare for success not just today but for the future, too.

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9 Leverage the power of route optimization

With an integrated route optimization solution, your reps can adjust their schedules on the fly to account for a last-minute cancellation, a new stop, traffic or any other circumstance they find themselves in. This added efficiency and flexibility enables reps to increase selling time, and thus revenue. Plus, any schedule changes are sent back to sales operations, providing real-time visibility into progress and performance.



10 Top off your tech stack with territory design and optimization

To maximize the potential of your sales pipeline, you'll need a solution that can handle territory alignment, route optimization, and mapping visualizations.

Why? Because the power of a three-in-one solution can unlock revenue, streamline workflows, and reduce administrative resources.



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Top off your tech stack with territory design and optimization

Visualize and analyze your sales and customer data with mapping software. Then, leverage the advanced functionality of territory management to design, optimize and balance sales territories on zips or points for unprecedented performance. Finally, minimize travel time and boost productivity with route optimization.

By combining the capabilities of mapping, routing and territory management solutions, you can build a robust sales pipeline that unlocks new efficiencies while delivering high profits.

11 Focus on high-profit areas for growth

Analyze your sales by service and product line regularly. Are there growth trends in certain products that appear to be potential "hotspots?" For instance, you may have a low volume product growing by more than 100% per month. Will it be your future best seller?

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Focus on high-profit areas for growth

Here's an example of a regional heatmap showing an organization's hotspots:



You can use regional heatmaps like this to analyze your sales metrics. In this case, we see areas of high product sales in red and low sales in yellow. When you overlay datasets like demographics or competitor locations, you can evaluate your sales coverage and resources for maximum efficiency.

12 Set clear metrics and accountabilities

From customer metrics to information about lead generation, the average sales manager has a lot of metrics and key performance indicators at their fingertips.

When sales decision-makers take the time to analyze this data, they open up a world of opportunities to optimize sales performance and drive more revenue. Sales managers can use data-driven insights to support their decision-making, while taking into account the actual performance of their individual reps.

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CONTINUED Set clear metrics and accountabilities

To forecast future sales performance, hold weekly sales reviews with your sales teams, and focus on leading or predictive numbers. For example: If, on average, your sales team closes 25% of sales opportunities, creating a focus on new opportunities this month can help you predict future revenue.

Follow the link below to read more about how data analysis can help you:

- Balance workloads and opportunities among your sales reps.
- Successfully meet service-level agreements.
- And drive revenue growth for your business.

Sales data analysis: 8 key

metrics for driving revenue

by Heather McLean | 11 minute read



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13 Talk daily and eliminate bottlenecks to effective communication

As Harvard Business Review writes, "Most <u>sales</u> <u>managers overestimate the time</u> they think they spend coaching their employees."

Talk to them daily and clearly communicate expectations, sales goals, and also acknowledgement of a job well done. Help them grow as professionals, and they will help your organization grow in the long run.

14 Become CX-focused

Unique experiences are the new benchmark for customers. Analyze all contact points and ask yourself, "Are we delivering amazing value across each touchpoint? How can we improve each interaction?"

Once you know your customers, you can get creative with your products, promotions, message delivery, and other interesting ways to garner attention — and, ultimately, sales.



15 Focus on sales growth

Think and talk about sales and customers all of the time. Hold monthly and even weekly meetings focused on the sole objective of growing sales.

Using a mapping software tool, you can communicate your sales results visually and stimulate more team engagement.

As we've seen, heatmaps are an excellent way to visualize dense point data. The color gradient indicates geographic areas of increasingly higher data densities, enabling quick identification of clusters with a high activity concentration.



Regional heatmaps use graded differences in shading or color to indicate a property's average values or quantity in particular areas. For instance, the aggregate sales value or volume for each state or territory above is color-coded into ranges, with each color representing a value.

16 Create a sales playbook

A Sales Process – agreed upon organization-wide and with a written sales playbook for all inside and outside sales people – can be an incredibly useful tool to improve sales performance.

How do you develop and improve your Sales Process?

A good starting point is to analyze your top-performing sales reps. What specific actions do they take to achieve higher close rates and sales productivity?

You may learn that high-performers have a different approach to discovery — the most critical phase in any Sales Process. They may ask better questions, conduct more research, or maybe they're better at ensuring key decision-makers are involved during the process.

Capture the specifics in your sales playbook.

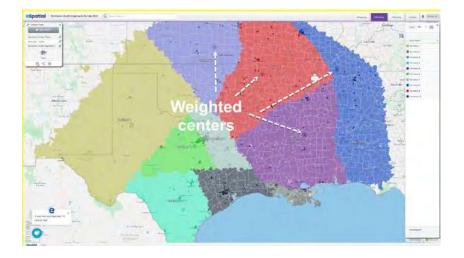
By identifying and codifying best practices or behaviors, you can embed them into your Sales Process and coach other sales reps to reach the same performance levels.



17 Hire the best salespeople at all levels

Nearly all of the problems you'll face will come from appointing the wrong sales reps. Have a robust sales interview process so your reps are prepared for any questions that might come their way. Develop a simple, transparent introduction and onboarding procedure to streamline operations for your team and your customers.

Additionally, you'll need to hire salespeople in the right locations. To do this, you'll need a mapping solution with weighted centers that highlight the highest concentrations of customers and prospects.



18 Require sales managers to spend more time coaching

Sales managers should spend 60% of their time coaching their sales teams.

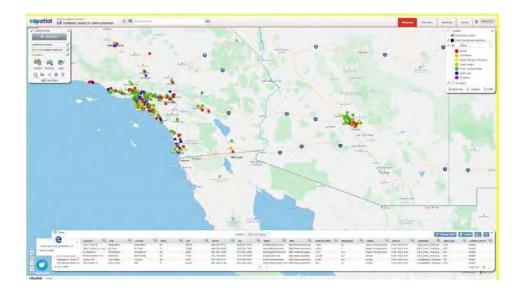
By creating a straightforward performance management system that reinforces best practices, you can ensure that managers become mentors, not Chief Problem Solvers. That way, employees feel properly trained for their jobs and nobody feels like they have to do everything all by themselves.



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19 Develop a winning culturethat binds the team

Conduct regular reviews on won and lost deals, but, at the same time, encourage collaboration and fun to bind the team together. As a group, collectively isolate and discuss the reasons you win sales deals — and the areas in which you might fall short. Learn from success and failures as a unit.





Be obsessive about sales productivity or utilization

How can you transform sales productivity and results? Analyze the levels of administration your organization imposes on your sales reps.

The average salesperson spends just <u>35.2% of their time</u> selling, according to Forbes. Even a 1% increase in selling time impacts revenue with little additional effort.

When you're mapping out sales territories, watch out for unbalanced workloads. A good formula for this is: Average call or meeting duration + Average travel time * Call frequency.

Focus on cost control and eliminating waste

Challenge all spending and the logic behind it. Be alert to new methods, technologies, and processes that enable financial and productivity savings.

For example, if you map travel costs for your entire sales team, you can "see with your eyes" the variabilities. It could shine a light on some who are traveling too much (raising costs) and some with excessive travel expenses (too many overnights due to poor planning).



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Key takeaways

Here's a challenge: Take just one of these 21 High-Profit Sales Pipeline ideas and fully implement the concept over the next quarter. When you get a measurable impact, move onto your future highest impact preference and make your way down the list.

By following these power-mapping tips, you can develop a proactive pipeline that delivers consistent profits and outstanding results.

How can eSpatial help you unlock revenue with power mapping? It's simple. Our innovative mapping, territory, and route optimization tools empower you to:

- Boost Revenue up to 12%.
- Slash territory alignment administration by 50%.
- Drive effectiveness with 30% more selling time.

Contact us and let us know how we can help you improve processes and profits today.

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