

What Changes You Need to Make Now – If You Are a Quota Sloth

The good news is that you have recognized that you are a “Quota Sloth.” You recognize that you tend to let your pipeline building and business development activities slide while you keep busy trying to close sales, follow up with prospects – and perhaps even take it easy. You know that the law of the “mathematics of the pipeline” tells you that you have insufficient deals in your pipeline to achieve your annual sales target. In addition, you are staring at the possibility of several months of little or no sales because you have not been adding fresh prospects to your pipeline. Here are the 5 key actions you can do to remedy this situation:

1. First, examine your existing pipeline to determine which prospects may not be qualified or likely to close this year and either cease sales work on them or put them on the “back burner.” Including these deals in your forecasts distorts reality and may give you a false sense of comfort.
2. Now take your annual target and multiply it by 3 (or 4 to be more conservative.) This is the likely dollar amount of qualified prospects you need, at the beginning of the year, to achieve your quota. Subtract out the amount of sales you have closed to date from this amount. The remainder is the amount of your pipeline **gap**. You need to add this much to your pipeline, as soon as possible, in order to achieve your annual target – and to not be a quota sloth.
3. Next, develop your plan on how you are going to find leads for your pipeline. What has worked for you or others in the past? Has it been an email blast to targeted prospects, a cold calling campaign, using social media such as LinkedIn.com to identify potential persons to contact or maybe it is organizing a webinar on a specific topic that you believe will interest people in your industry? Or, perhaps it is time to try something new. Notice I did not say call your marketing department and ask for leads. You own this problem and it is on you to discipline yourself to dedicate a minimum of one to two hours each day to developing an augmented pipeline. I know you probably do not like to make cold calls. No one does. Too bad, you may need to do them.
4. Select a time each day that you will dedicate to business development. I suggest that this be done between 10 am-12 pm in the morning or 2-4 pm in the morning. The reason is that you are going to want to check your emails and return calls first thing in the morning and it is not a good practice to put it off to the end of the day, when it may be pushed aside.
5. Lastly, keep metrics of your activities. How many emails did you send? How many calls did you make? How many people did you connect with on LinkedIn.com? If you skipped one day, perhaps due to an appointment, you need to make it up during the remainder of the week. The goal does not disappear. Modify your messages to make them more effective. Examine which activities seem to yield the best results and focus on those. Try to send ten more emails, then more calls and ten more connections each day. When you see this is working and you have more leads to qualify each day – do not get complacent. Once the value of your pipeline’s qualified opportunities sum to 3 or 4 times your target goal you can reduce your business development from 2 hours per day to 1, but never stop. Also, it is important that your emails have attractive titles, are brief and contain no grammatical or spelling mistakes. Those are the first messages discarded by readers.

The consequence of not making the change using my suggested approach – or a different one – is that you will continue to be a quota sloth that rides the roller-coaster of achieving and missing sales quotas, from month to month, or quarter to quarter.

So, deciding not to be a quota sloth is a choice that you need to make. I can assure you that these simple changes to your daily sales behaviors will create less personal stress and a much higher probability of exceeding your annual sales targets – and increasing your income.

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