

SALES FOR STARTUPS

7 sales reports
to improve sales
conversion at your
B2B tech startup



Depending on the model of your business, your conversions will fall into one of two categories: a sale or a lead. In each case, there are ample points at which a prospect can “drop off” the customer journey and guiding prospects from awareness through to advocacy can be a challenge.

In this document, you'll find Sales for Startups' seven reports to improve sales conversion for B2B tech startups across deal stages.

Firstly, tracking is everything, and it is important to invest in a robust CRM and marketing automation platform. We recommend Hubspot as our preferred provider, but the methods outlined here can be accommodated by comparable platforms.

We begin by introducing our sales funnel, and why it works for our customers.

What is a sales funnel?

By definition, a sales funnel is a visualisation of where your prospect is in the process of making a buying decision. It is called a funnel because of the conical shape that forms as you add criteria to each deal stage.

On a macro-level, a sales funnel will start with a large number of prospects at the top, this pool of prospects is reduced based on certain criteria. Towards the middle of the customer journey (mid way down the funnel) the number of prospects reduces further, before reaching the decision making stage where the sales process ends with a closed-won or closed-lost deal.

Understanding your sales funnel and identifying where your prospects drop-off is the vital first step to improving conversion.



1

Create a new report of “create date in quarter, all deal stages progressed” > sales velocity

We use this report to review sales velocity. Sales velocity is the measurement of how quickly deals move through your pipeline and generate revenue.

It is calculated using four metrics:

- Number of opportunities
- Average deal value
- Win rate
- Length of sales cycle

This is particularly useful for startups to determine how much revenue they can expect to generate over a specific time period.

If you are a sales representative and you'd like to calculate your sales velocity compared to your other teammates, here's the equation to do it. Often use a timeframe like last quarter or last six months.

$$V = \frac{\text{OPPORTUNITIES} \times \text{DEAL VALUE} \times \text{WIN RATE}}{L}$$

SALES VELOCITY

LENGTH OF SALES CYCLE

2

Create a “Movement in quarter to any deal stages” > sales effectiveness

Sales effectiveness measures conversion at each stage of the sales funnel.

We want to review the movement within the current quarter to see how effective we are in managing new opportunities as salespeople.

We can identify where current opportunities are not progressing, where we lose opportunities within the sales pipeline and its stages.



3 Have a report from 2nd meeting/SQL onwards with the loss reasons for current quarter, compared to last quarter

Comparing the reasons why a sales qualified lead (SQL) becomes a loss rather than a win against quarters can give valuable insights on why we're losing.

For those deals where we showed an interest, why did we lose them? How does this compare to last quarter?

Whether it's down to competition, product or pricing to name a few reasons, if you're failing to please your ideal prospects then you need to know why.

Whatever the reason, being aware is the first step to rectifying any problems and increasing your future conversion potential.



Source: Hubspot

4

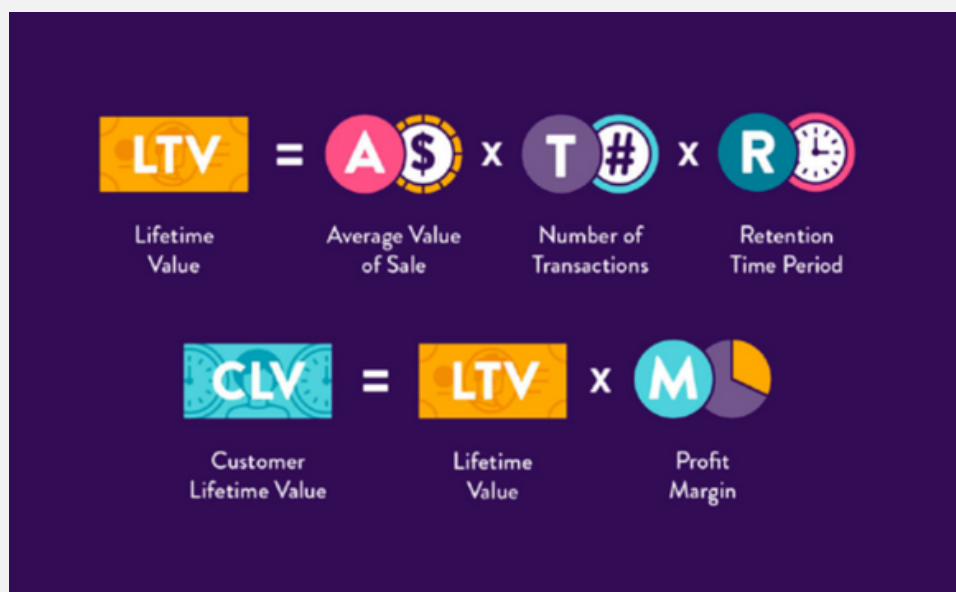
Create a report for your Customer LTV for all-time vs last 90 days

A Customer LTV is their lifetime value, it accesses the total revenue a single customer provides across all services throughout the relationship.

It's one of the most important metrics you can measure and will dictate which customer segments are most valuable to the business.

Sometimes it is the low deal value customers that demand little attention initially from the sales and customer service teams that actually generate the most revenue across the relationship lifetime.

Failure to recognise, respect and reward such long term customers can be detrimental. Furthermore, this report can help you recognise opportunities to upgrade or upsell to existing prospects to increase revenue.



Source: www.clevertap.com

5

Create a report to show “current inbound deals by source type compared to last quarter, month on month”

Creating a comparison report to review where your inbound deals originated will help guide your strategy and future investment. The longer you've been generating reports for, the more patterns you'll identify.

6

Create a report to show “current outbound deals by source type compared to last quarter, month on month.”

Similarly, a monthly report to measure the origin of outbound deals will help you to assess which methods are proving fruitful and whether there are any significant points in the calendar that are more or less successful than others. Again, the longer you commit to this process the more patterns you'll be able to identify.

7

Create a report to show “loss reasons for deals created this quarter”

Marking a prospect as a loss can be discouraging to say the least. The temptation is to move on and reroute your energy into generating new leads. However, to neglect to extract and review loss reasons, you are setting out on the same path to failure. Take the opportunity to review and remedy any problems.

Change tact if required and in some cases, you will identify a new opportunity. Often, we'll learn more from failures than from wins. Customer feedback is crucial for understanding and appealing to your target market.

Have the courage to press for information as to why the deal was closed-lost rather than closed-won. You might be able to engage that prospect again.

We hope that you found this guide on the seven reports to improve sales conversion at your B2B tech startup helpful.

Improving sales conversion rates is never an easy thing. But we're confident that following the advice we have accumulated through experience will result in better sales conversions.

To learn more about Sales for Startups advice on sales conversions, take a read of our [latest articles](#) or feel free to book some time in the diary with our team.

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**Building Better SaaS Sales
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