



# A Powerful Strategy for Doubling Sales Pipeline without Increasing Costs

SOMA METRICS

It's always been hard to reach prospects. Since COVID, we have seen a further decline - by as much as 15%.

The average conversation rates for SDRs has also declined by 45% since 2014.

To make matters worse, about 30% of booked meetings are no-shows, or cancel at last minute.

And of the remaining 70%, about 20% will never go on the sales pipeline.

So, how do you double your sales pipeline without doubling the number of SDRs you have?

Focus on effectiveness. Make each effort return a higher level of result than ever before.

14

The avg. number of dials it takes to connect with a prospect when you have a direct number

50%

The additional dials it takes if you only have the switchboard number

45%

The decline in number of conversations per week per SDR between 2014 and 2020

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Number of conversations it takes to book a meeting

70%

Average attendance rate for SDR-booked meetings

80%

Number of meetings that end up on the sales pipeline

## Inflection Point 1:

### Increase your connect rate (not your dials)

#### Current Stats

|              |       |
|--------------|-------|
| Dials        | 1,050 |
| Connect Rate | 7.14% |
| Connects     | 75.0  |

- List must be highly segmented and with the top 2-3 personas for each segment
- Use direct phone/mobile numbers only
- Targeted, compelling emails and voicemails to increase responsiveness
- Branded caller Id to increase branding, awareness, and desire to pick up the phone
- Every email has an offer to increase credibility as a thought leader in that space

#### Improved Stats

|                  |       |
|------------------|-------|
| Dials            | 1,050 |
| Improve by       | 19%   |
| New connect rate | 8.5%  |
| Connects         | 89.25 |

## Inflection Point 2:

### Increase your meeting conversion rates (not your dials)

#### Current Stats

|                         |        |
|-------------------------|--------|
| Connects                | 75     |
| Meeting conversion rate | 33.34% |
| Meetings scheduled      | 25.0   |

- Understanding the industry and specific personas called enables SDR to speak with situation fluency and deliver compelling value prop for that persona in that industry
- Calling high enables quick decision making, reducing the need for multiple conversations

#### Improved Stats

|                     |        |
|---------------------|--------|
| Connects            | 89.25  |
| Improve by          | 19%    |
| New conversion rate | 39.67% |
| Meetings scheduled  | 35.4   |

By this point, we have increased scheduled meetings by 41.6% simply by improving our targeting and messaging.

### Inflection Point 3:

#### Improve your meeting attendance rates (not your dials)

##### Current Stats

|                    |       |
|--------------------|-------|
| Meetings scheduled | 25.0  |
| Attendance rate    | 70.0% |
| Meetings attended  | 17.5  |

- Allow prospects to schedule and manage their own meetings
- Send a short survey to gather information necessary for the first meeting (time saver and validates interest level)
- Send automated engagement emails with additional information every 2-3 days as reminder
- Send out another reminder the day before and the hour before meeting

##### Improved Stats

|                     |       |
|---------------------|-------|
| Meetings scheduled  | 35.4  |
| Improve by          | 19%   |
| New attendance rate | 83.3% |
| Meetings attended   | 29.49 |

### Inflection Point 4:

#### Improve the quality of each booked meeting (not your dials)

##### Current Stats

|                              |        |
|------------------------------|--------|
| Meetings attended            | 17.5   |
| Meeting quality rating       | 80.0%  |
| Meetings that go on pipeline | 14.0   |
| Average pipeline built       | \$1.4M |

- Prospecting (both emails and calls) must be done at the highest level possible to ensure buy-in, even if a less senior person attends the meeting
- Have SDR stay on the call to make introduction and even throughout the call so he/she can have first-hand info on what makes a quality prospect
- Have Sales rep and SDR debrief to increase alignment

##### Improved Stats

|                              |        |
|------------------------------|--------|
| Meetings attended            | 29.49  |
| Improve by                   | 19%    |
| New quality rating           | 95.2%  |
| Meetings that go on pipeline | 28.07  |
| Average pipeline built       | \$2.8M |

Assuming a \$100,000 average sales price, we have doubled the sales pipeline from \$1.4 million to \$2.8 million.

If we wanted to double the size of our sales pipeline, the typical approach would have been by hiring twice as many SDRs as before. This is a terrible idea. Firstly, it doubles our cost. Secondly, SDRs come and go so we would have been constantly spending that large amount.

A much better way is to increase the effectiveness of each SDR we have. As shown above, relatively small improvements can cumulatively add up to 100% plus increase in pipeline - with only minimal (and one-time) costs of improvements in process and retooling.

If you want more pipeline, don't hire more SDRs. Give the ones you have SIP-the just-in-time coaching system SDRs.

**Next steps:** Check out the resources below and schedule a demo to see how this works



Watch the video



Download your free Handbook



Get the definitive book on Amazon



Schedule a demo

