

# Pipeline & Deal Management

Sales stages, pipeline and deal management guides & assets

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# Pipeline Sales Stages Guide

## Introduction to Sales Stages

### What Are Sales Stages?

Sales stages represent each phase of the pipeline that a prospect must go through to achieve a closed won. Each stage has consistent action steps and exit criteria, so the rep can accurately assess where a prospect is at in the funnel and identify their requirements to progress them forward.

Stages vs. Forecast Categories:

**Forecast Categories** are a function of reporting accuracy. Forecasting takes into account deal size, likelihood to close, and expected close date to allow reps to estimate and report to leadership.

**Sales Stages** on the other hand are a function of pipeline management to help reps build a healthy pipeline and improve their win rate. Stages are tied to the action steps between the rep and prospect and specific stage criteria to assess if the deal is ready to progress forward.

### Benefits of Managing Deals to Stages

Managing deals to sales stages have several benefits including increased win rate, better pipeline health, and objectivity within deals.

When you are required to move deals through stages, you need to know:

- The outcome of your last action with a deal
- The current state of the opportunity (i.e. sales stage updated, does it meet stage criteria)
- What must happen next (exit criteria)

### How To Use Sales Stages Effectively

1. Update your opportunity stages and notes in SFDC after each meeting, and reference the stage action steps and exit criteria often.
2. Validate each item with the prospect before progressing to the next stage. Before you assume that because you've held a demo that all the necessary stakeholders attended, or that because your POC is knowledgeable about their evaluation that they are your champion simply ask and confirm.

3. Consistently review your pipeline with your peers and sales leadership. Not only can this help you get deals “unstuck” but it also provides you with some necessary objectivity when you’ve been working a longer cycle deal.

*Tip: consider positioning your asks as a “give” rather than a “get”. Aligning with your key decision-maker(s)/ stakeholders on what you need and what they need to move forward respects their time, gives them the best possible experience with eFC, and gets them to what they need more effectively.*

# Qualified Opportunity (First Sales Call)

## Stage Criteria

BDR has sent a Sales Qualified Lead (SQL) to their AE

- Lead object will be assigned to the AE, and in “Discovery Call Scheduled” status

OR an AE has created a new opportunity (such as a new logo or expansion) with a meeting booked but not yet held.

Note: in the case of a BDR handoff, this stage criteria & action steps occur prior to opportunity creation. However, you will see “qualified opportunity” as the first stage on the opportunity object. This can be used for expansions when the AE needs to open an opportunity prior to holding the first call, otherwise, the AE can progress the deal straight to “Discovery”.

## Stage Action Steps: First Sales Call

- [ ] **Qualify the Opportunity** to determine if it should be accepted into pipeline
- [ ] **Identify Basic Use Case** (to tailor the AE demo during Discovery stage)
- [ ] **Identify Basic Deal Facts:**
  - Timeline to Implement
  - Pain/ Need
  - Current State (how they are currently managing documents, associated workflow goals/ problems)

- Current Systems
- Potential # of Users
- [ ] **Confirm Funding/ Budget Access** and validate with key stakeholders

#### Optional (Bonus Qualification)

- Align to authority path: key decision-maker(s)/ stakeholders identified
  - Champion: identified that leans our way and gives direction
- If applicable obtain problem document(s) from the prospect (NDA sent if needed for sharing)

**Qualification Criteria:** if qualification criteria is met & validated by the AE, they should create an opportunity and accept it into their working pipeline

- Willing to take a second meeting with AE
- 50-3500 employees
- Funding/ budget access
- Timeframe to implement a new system is within 9 months (inbound only)
- Pain/ need: pain points that will compel them to buy

## Exit Criteria

The goal of the “Qualified Opportunity” stage is to achieve alignment to the opportunity and pain, and qualify for fit.

#### **Scheduled Next Steps -**

- [ ] Completed First Sales Call
- [ ] Scheduled Discovery Meeting
- [ ] Problem Documents Obtained

## Discovery

### Stage Criteria

Prospect meets qualification criteria, and intro. & AE demo has taken place.

Validate/ Define Prospect:

- Requirements
- Documented pain points
- Decision-making criteria
- Process to purchase
- Decision maker/ stakeholders/ champion

## Stage Action Steps: Discovery Demo

- [ ] **Prepare AE Demo:** map demo instance to use case & needs identified in the previous meeting
- [ ] **Identify Metrics of Business Value/ Impact:** begin to outline business value & impact of these pains
  - Value case: is there buy-in and confirmation on business value & financial impact addressing their needs
  - What was the compelling event and how does it currently impact metrics?
- [ ] **Identify Pain:** business pain, why we would win or lose
- [ ] **Identify Economic Buyer:** economic buyer is engaged, budget alignment to the correct economic buyer (whose budget is this coming out of)
  - Pricing socialized (prospect has indicated this matches budget)
  - Confirm the potential # of users
  - [ ] **Identify Champion:** engaged & motivated
- [ ] **Identify Needs:** are there needs beyond document management that align with the eFC value prop?
  - [ ] Security, data migration, and integration requirements are established
- [ ] **Align to Decision Criteria:** are decision drivers and key evaluation steps known?
- [ ] **Align to Decision Process:** decision process understood
- [ ] **Identify Competition:** incumbent document management systems, how the competitors identified are positioned within the account

**Qualification Criteria:** continue to confirm qualification criteria and align to fit & timeline  
 Buying timeframe within 6 months  
 Needs fit eFC's solution set  
 Pricing matches budget </aside>

## Exit Criteria

The goal of the discovery stage is to align to the Account's:

- Current pain & environment
- Use case
- Sample document/ workflow (shared in preparation for solution mapping)
- Opportunity Fit

- Decision Criteria

### Scheduled Next Steps -

At this time, the rep should share the Mutual Action Plan & schedule the solution mapping section.  
(If POC is required, success criteria are shared)

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# Solution Mapping

## Stage Criteria

Prove our solution & team can deliver on the outlined success criteria and requirements.

Present a customized demo presented with their sample document and workflow/ automation, retention/ permissions requirements.

## Stage Action Steps: Solution Mapping

- [ ] **Complete Custom Demo:** with their use case shown using Rubex
  - Demonstrate differentiators based on their requirements
  - Share the recorded custom demo
  - Validate Value Case
- [ ] **Evaluate Success Criteria:** agreed upon with Champion & Economic Buyer
  - Are there competitive risks still remaining?
- [ ] **Meet with all Key Stakeholders**
- [ ] **Understand Deal Timing:**
  - If possible, understand their implementation timing and any details on go live
- [ ] **Review Requirements:** business & tech requirements, and data migration needs
  - Determine the implementation package matched to their requirements
  - IT and Security requirements gathered
- [ ] **Validate Funding/ Budget Access:** confirmed with champion/ economic buyer by their expected close date

If this is a POC, SE must also set up users and build out workflows to test Rubex

## Exit Criteria

The goal of the solution mapping stage is to complete & review a tech evaluation and progress to a proposal based on the presented demo details.

- Technical Win

#### Scheduled Next Steps -

- [ ] Agreement to act on a proposal
  - [ ] Contract meeting scheduled with the economic buyer
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# Solution Proposal

## Stage Criteria

Deliver on a proposal (or quote), and gain the economic buyers buy-in and technical win.

- Security, data, and IT/ integrations needs are addressed during solution proposal and agreed upon

## Stage Action Steps: Solution Proposal

- [ ] **Present the Proposal:** quote/ proposal presented to the economic buyer
  - Understand the approval or legal/ contractual obstacles
  - Discount approvals completed
- [ ] **Validate Business & Technical Requirements Are Met**
- [ ] **Ask for Verbal Commitment**

## Exit Criteria

The goal of the solution proposal stage is to deliver the proposal and achieve a verbal commit from the economic buyer.

#### Scheduled Next Steps -

- [ ] Follow up on the calendar with the decision maker on vendor selection and any additional requirements
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# Selection

## Stage Criteria

Account is in vendor selection process.

## Stage Action Steps: Selection

### Confirmation

- [ ] **MSA Sent:** with their quote/ proposal
- [ ] **Signator Identified & Available:** confirmed they are available within the agreed upon timeframe
- [ ] **Understand Terms & Conditions:** have legal contacts on both sides agreed to the most essential items for the potential agreement
  - Any legal/ contractual obstacles?
- [ ] **Agreed Upon Deal Timing:** are all key transaction processing elements know and confirmed within the confirmed timeframe

## Exit Criteria

The goal of the selection stage is to execute on the proposal and contract.

### Scheduled Next Steps -

- [ ] Follow up meeting for final T's & C's, scheduled based on availability of signator
- 

# Negotiation

## Stage Criteria

Complete the final contract Ts & Cs. Confirm that we are in procurement with the agreed upon closed date.



# Stage Action Steps: Discovery Demo

- [ ] **Complete Contract Negotiations**
  - [Sales Discounting & Negotiation Skill](#)

## Exit Criteria

The goal of the negotiation stage is to receive a signed contract.

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# Closed Won

## Stage Criteria

At the time of a closed won, signatures have been received and approved, and we are initiating delivery and services.

# Stage Action Steps: Discovery Demo

- [ ] Contract Approved: signed contract approved by finance
  - Signed SOW (if applicable)
- [ ] Complete New Customer Handoff Form: complete in Slack channel and manually assign CSM in SFDC
- [ ] Booked Order Executed
- [ ] Kickoff Scheduled

## Exit Criteria

The goal of the closed won process is to execute on a signed contract, receive approval, and schedule new customer kickoff.

# Mutual Action Plan - Template & Guide

Use the [Mutual Action Plan Template Document](#) from the opportunity management workshop (below) OR the [Mutual Action Plan Sheet](#)

## Mutual Action Plan Templates

[\\*NEW\\* Revver Mutual Action Plan Template \(Google Sheet\)](#)

[\\*New\\* Mutual Action Plan Template \(Excel\)](#)

### Why use a mutual plan template in the sales process?

- Identification of key milestones the prospect and the sales team will do to evaluate whether to move forward
- A commitment to evaluate go/no-go decisions based on specific milestones
- Agreement with customer that if they give you the information you need, you'll give them access to resources
- A plan for what you and your prospect need by when to accomplish their business objective (which backs into estimated close date or go-live date)

## Components of Mutual Plan Emails/documents

- Pain
- Reasons to get rid of the pain
- Vision for the solution
- Agreement to explore
- Bargain/hooks - milestones
- Proof/plan proposal

- What happens if they don't hit their milestones?
- Key: Agreement on go/no-go decision milestones are established, adopted, and reviewed

# Mutual Plan Overview: Assessing Business Fit and Commitment

## Components of Effective "Mutual Plan E-mails"

1. State prospect's major issues & objectives
2. Confirm initiatives and major goals
3. State problems & desired outcomes
4. Summarize how eFileCabinet can help solve their problems
5. Propose milestones based on desired decision date for purchase, go-live
6. Ask for a meeting to review & agree to milestones

## Sample eFileCabinet Mutual Plan Email/Document:

Email Subject: Summary of Next Steps with eFileCabinet

Dear <First Name>:

Thanks for taking the time to meet with me/us today. Following is a summary of our meeting. If I've missed or misrepresented anything, please feel free to add or correct. I/we are excited by the potential to earn <XYZ company's> business. Below are our proposed next steps as you plan to implement document management solutions at <XYZ Company> or <state planned goals or problems they want to solve.>

Attendees:

<list names> including yours and any other eFileCabinet people on the call/meeting

Current Situation:

<Describe current pains and opportunities with managing documents and associated workflows, permissions, versioning, and security, issues & any other complementary programs or competitive

solutions in place now that are relevant to describing problems they want to solve or gains they want to enable>.

Concerns:

<State problems here.> <State how they want to solve these problems>. <Company Name> would like to <state the metrics they want to have insights to/metrics/quantitative goals they want to achieve. When possible, site metrics around revenue impact, cost savings, time savings, productivity increases, risk mitigation.>

eFileCabinet Solution:

- <List key gains/value props they would like to achieve>
- <Site areas where eFileCabinet can assist them in solving their problems stated above>

<List solutions eFileCabinet provides <Company Name> the ability to \_\_\_\_\_<Insert language here on how we fix the problems cited in the first two sections...Note: this paragraph is for our champion to share with other decision-makers on eFileCabinet's key differentiators that match to how we will help solve their problems>

Next Steps:

<choose next few steps depending on where you are in the deal with the prospect...don't have to include steps all the way through to "Go Live" if unclear at this point>

## Option #1: (Lightweight/earlier in sales process version)

You will find below a proposed timeline. We can move as fast or as slow as you want but we'll hold each other to this schedule once we decide.

- 10/14/22 - Initial Discovery Call (completed)
- 10/21/22 - Custom Demo with <company name> docs and associated XYZ workflows & success criteria agreed upon\*
- 10/28/22- Build Business Case for eFileCabinet with (economic buyer)
- 10/28/22 - IT & Security review including data residency requirements
- Week of Nov. 2nd - Review Business Case, IT/Security review and eFileCabinet pricing proposal meeting
- 11/9/22 - Go/No-Go Decision\*
- 11/17/22- Go-live with eFileCabinet

\*Denotes dates on which <Company Name> and eFileCabinet will make mutual go/no-go decisions of the buying/sales cycle

Please look at my proposed evaluation plan and I will call you on <date> to come to a mutual agreement on next steps.

Thank you,

<Signature>

## Option #2: (“comprehensive version”)

Action	Date	Owner	Attendees	Status
Discovery Call	today	eFileCabinet AE	AE, Evaluator	Complete
Custom Demo (virtual)	Tomorrow	eFileCabinet AE, eFileCabinet SE	Customer Champion, Economic Buyer, Evaluation team, etc.	Scheduled
Evaluation & Procurement Process Call	Week of	eFileCabinet AE	Customer Champion	Scheduled
eFileCabinet Proposal & Business Case		eFileCabinet AE	Customer Champion, Signer, Buyer, Evaluation team	Incomplete
Go / No-Go Decision		eFileCabinet AE	Customer Champion	Incomplete
If Go, Introduction to Legal & Procurement		Champion		Incomplete
eFileCabinet Contract Signed		Signer / Economic Buyer		Incomplete
Go-Live with eFileCabinet: Kickoff Call		Champion / Sponsor /	eFileCabinet CSM & On-boarding Team	Incomplete
Migration of X type documents				
Admin Training				
Accounting & AP Deep Dive training				
Quarterly Business Review		eFileCabinet CSM	Champion, Executive (Signer), other users	Incomplete

**Note: Based on “Solution Selling” by Michael Bosworth, p. 142, <DO NOT PUT THIS IN THE EMAIL OF COURSE!>**

**[eFC Mutual Action Plan Template Sheet](#)**