



TOPIC: SALES MANAGEMENT

TITLE: THE PIPELINE

My last two newsletters introduced you to the profile and the plan. Today, I'm going to introduce you to the pipeline. This tool is valuable not only in managing your relationships, but in managing everything important to you - sales, service, operations, projects, employees, etc.

The pipeline is a daily management tool to help you manage things to closure. It provides an opportunity to identify and track follow-up commitments and issues until completion.

Although pipelines may look different, most include some basic information. The date, client/prospect/project name, description, resolution/closing date, actions to be taken, etc.

There are only three things you do with the pipeline: 1) add new items to the pipeline, 2) move items through the pipeline and 3) close items. There are two ways to close items on the pipeline: delete them because they are no longer active or close/complete them.

The pipeline prevents things from slipping through the cracks and also lets others know the state of the union. So, let's get started on creating your own pipeline.

For most companies, there are at least five key areas that are important:

1. Sales
2. Service
3. Operations
4. Employees
5. Projects

Choose one of these five and let's create a pipeline for your particular business.

First, you need to decide what you want to track.

For example, in project management, you might want to track the project name, description, potential completion date, critical targets, costs/dollar amounts, name of manager, etc. For sales, you might track different information.

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List the items you want to track for your chosen category.

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Create a form (handwritten or on your computer) that will allow you room to list all the above information. Add the outstanding items you have that should be on this list.

My challenge for you this week is to create a pipeline for yourself in at least one category. Decide what you want to do with your pipeline. If you have a lot of older items, you may want to focus on taking them off, or if you have only a few items on your pipeline you may want to focus on adding new items. Another goal might be to focus on moving items through the pipeline to completion.

Once you have determined your goal, review your pipeline daily for the next month and see what progress you've made on taking action to complete your goal.