

HOW TO **MANAGE & GROW SALES** IN CONSTRUCTION

Construction Sales



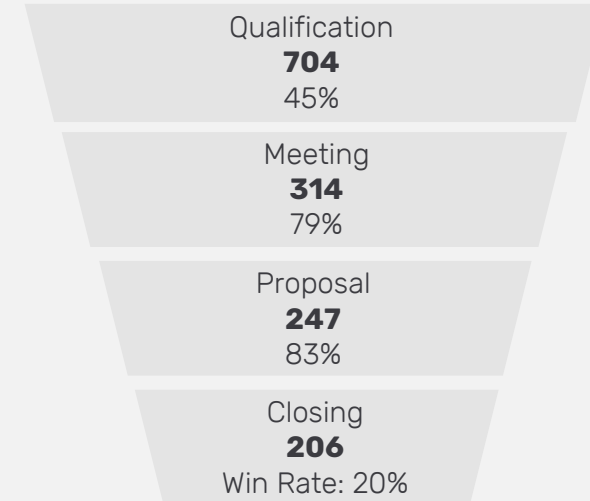
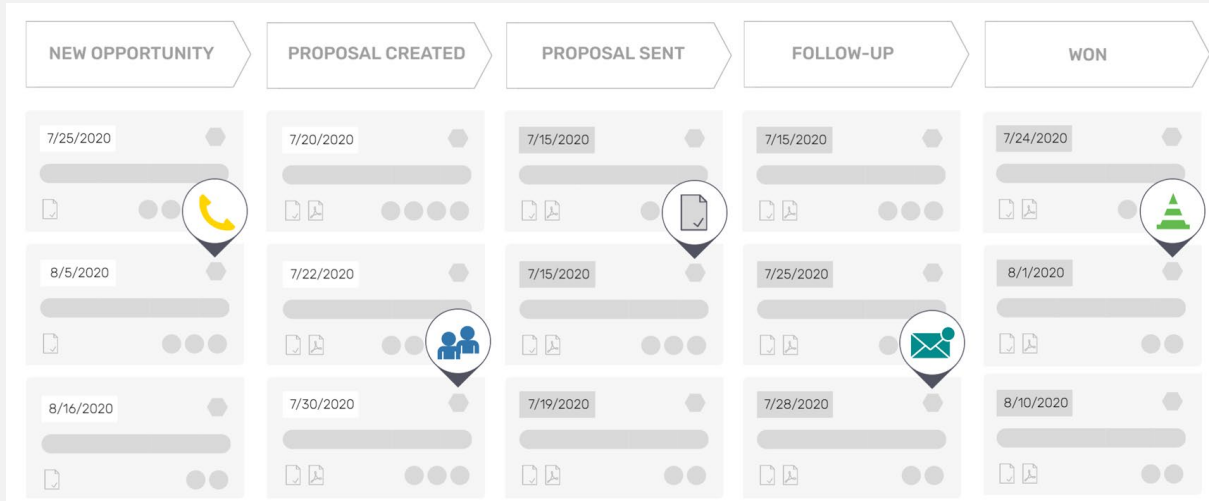
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SALES PIPELINE



SALES PIPELINE STAGES

The Difference Between a **Sales Pipeline** and a **Sales Funnel**



A **sales pipeline** is a set of steps and activities in each step needed to transform a lead into a customer/client or an opportunity into a project. The steps in the sales process are called **sales pipeline stages**.

A **sales funnel** is a visual representation of the quantity and conversion rate of leads or opportunities through your sales pipeline stages.

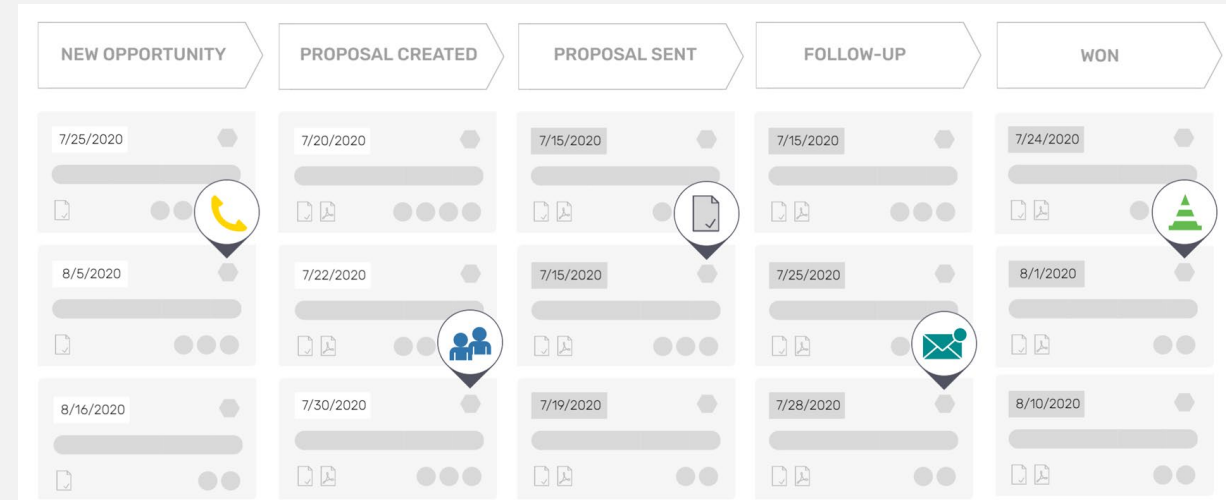
Understanding the **Sales Pipeline**

What Is a Sales Pipeline & What Are Sales Pipeline Stages?

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Why Is a Sales Pipeline Important?

- Organizes leads & opportunities in a clear, helpful way
- Allows sales representatives to identify the opportunities they need to address and when
- Provides a real-time visual representation of current opportunities, workloads, and performance
- Optimizes the sales process and streamlines sales activities
- Allows executives to identify sales process issues & forecast revenue



Companies who define and master their Sales Pipeline enjoy a
15% higher revenue growth.

Source: VantagePoint

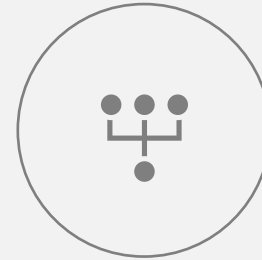
Mastering Your **Sales Pipeline**



Document Your Sales Process & Define Pipeline Stages

Construction companies need to document two separate sales processes:

1. steps to turn a lead (i.e. GC or Developer) into a client
2. steps to turn an opportunity (ITB or job inquiry) into a job or project



Adopt a Sales Pipeline Management Tool

Implement a tool to effectively track your pipeline such as a Sales CRM or an excel spreadsheet if you are a 1-man operation.

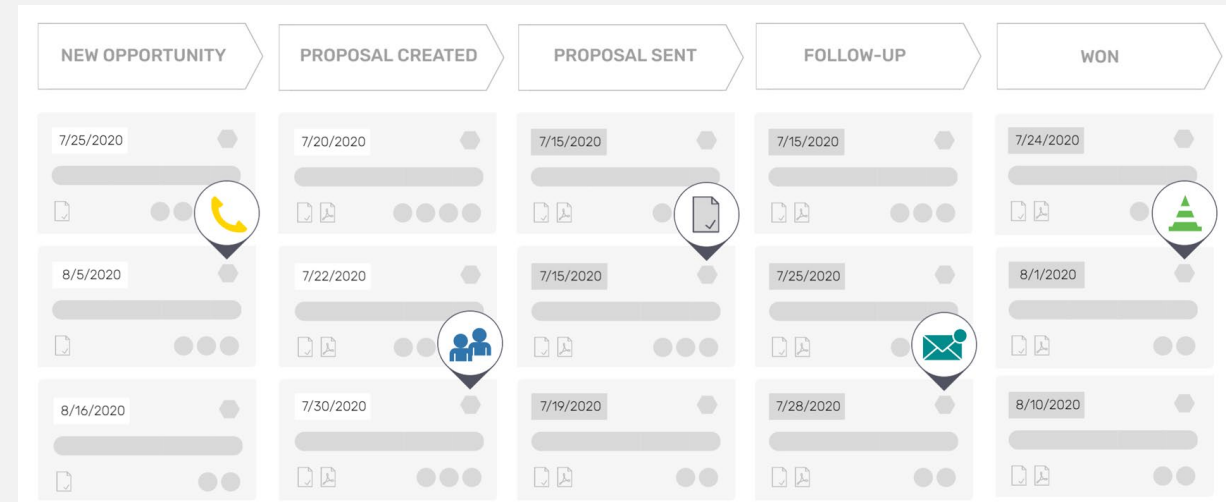
Train stakeholders to adopt and use the tool in their daily activities.



A General Look at **Sales Pipeline Stages**

Sales Pipeline Stages

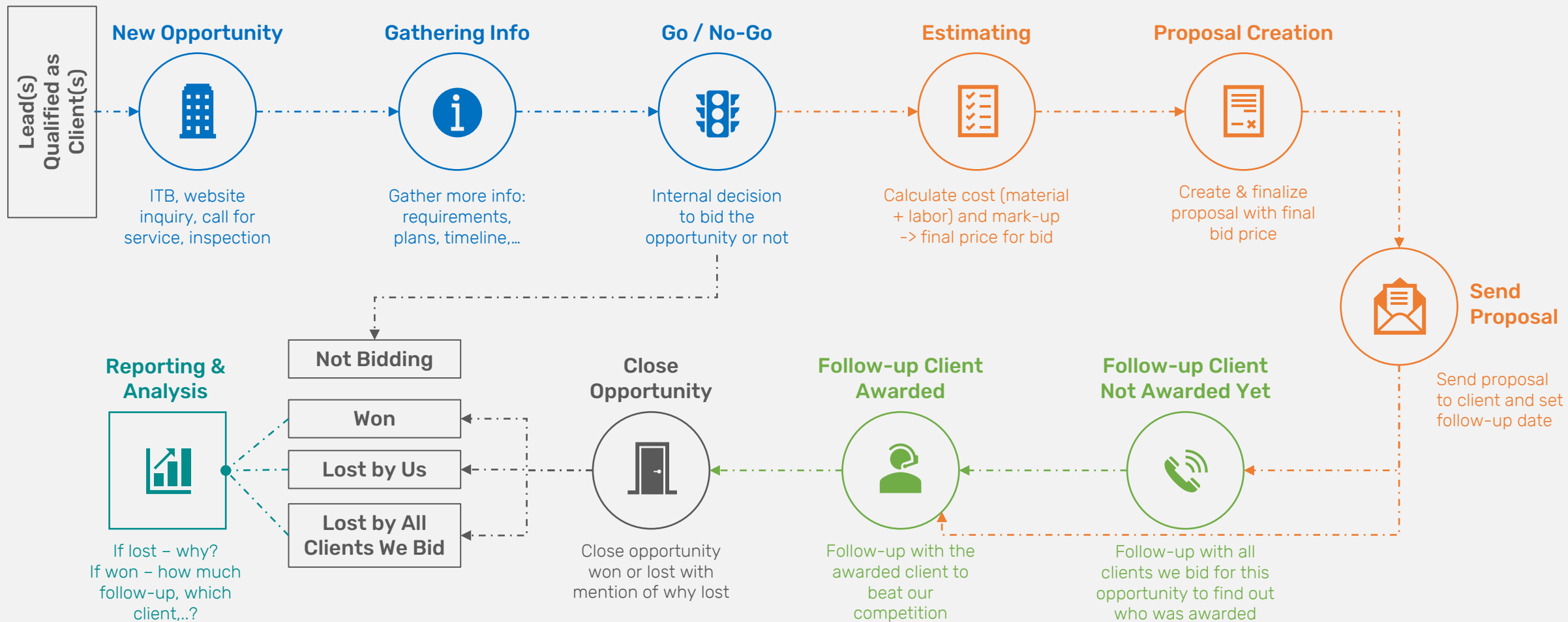
- B2B sales pipeline stages differ substantially from B2C pipeline stages.
- Standard sales pipeline stages for B2B may include: New Lead, New Opportunity, Discovery, Estimating, Follow-Up, Negotiated, Closed.
- Each pipeline stage should list the activities and actions that a business developer should accomplish. For example, in the discovery stage, a sales rep may need to call or email the client to gather specific information about that project.
- A sales toolbox that includes all the materials needed for the sales team to accomplish the activities required by each stage.





How to Define Your **Sales Pipeline Stages in Construction**

Document your sales process. Below is a pipeline example for a commercial contractor who sometimes bids multiple clients for an opportunity.



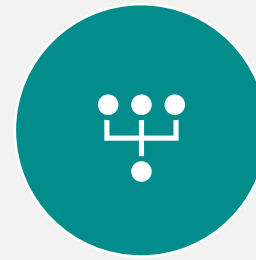
Mastering Your **Sales Pipeline**



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Adopt a Sales **Pipeline Management Tool**

Managing Your Sales Pipeline with Excel

When to Use a Spreadsheet

- Small sales team
- You have a small number of opportunities to track
- You've been tracking opportunities on paper

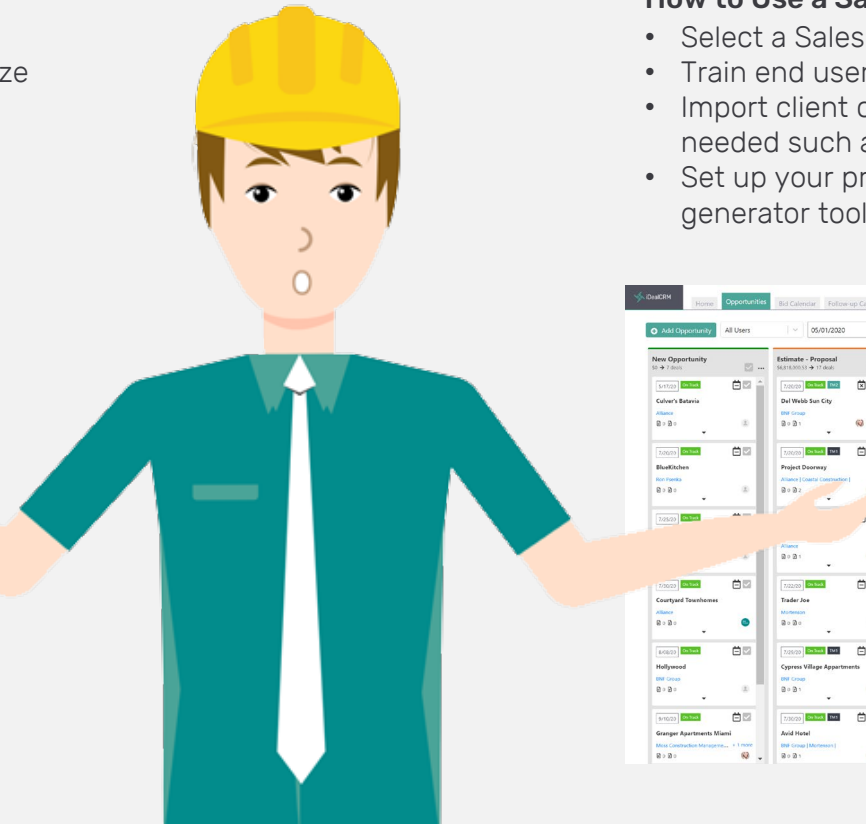
How to Use a Spreadsheet

- Build a template that includes all information needed for each opportunity – you can download a starter template from idealcrm.app/excelpipeline
- Set up formulas and charts to calculate totals and visualize your data

Cons of Using a Spreadsheet

- No notifications
- No automation
- Hard to keep track as a team

Opportunity Name	Opportunity Status	Value	Bid Date	Client	Main Contact	Proposal Status	Follow-up Date	City	State	Expected Clo Probability	Weighted Value	Sales Rep	Next Step	
Q3 2020														
Marmolats	New Opportunity	\$300,000.00	8/15/2020	Mulgrave	BMF Group	Denial After Proposal Created	8/26/2020	Chicago	IL	13/15/2020	80%	\$240,000.00	Don Urkian	Get bid docs
Corner Bakery	Follow-up Client Area	\$71,300.00	9/15/2020	Milwaukee	Alliance General (John Smith)	Lead Gen - Proposal Created	9/17/2020	Evansville	IN	9/17/2020	100%	\$71,300.00	Chae Caswell	Get bid docs
Di Mar	Proposal Creation	\$613,000.00	9/17/2020	Mulgrave	BMF Group	Denial After Proposal Created	8/26/2020	Chicago	IL	13/15/2020	60%	\$367,800.00	Don Urkian	Get bid docs
Total Value		\$1,684,300.00									\$783,100.00			
Q2 2021														
Marmolats	New Opportunity	\$300,000.00	9/15/2020	Mulgrave	BMF Group	Denial After Proposal Created	8/26/2020	Chicago	IL	13/15/2020	80%	\$240,000.00	Don Urkian	Get bid docs
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Di Mar	Proposal Creation	\$613,000.00	9/17/2020	Mulgrave	BMF Group	Denial After Proposal Created	8/26/2020	Chicago	IL	13/15/2020	70%	\$429,100.00	Don Urkian	Get bid docs
Total Value		\$1,684,300.00									\$740,400.00			
Q3 2021														
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Di Mar	Proposal Creation	\$400,000.00	9/17/2020	Mulgrave	BMF Group	Denial After Proposal Created	8/26/2020	Chicago	IL	13/15/2020	20%	\$80,000.00	Don Urkian	Get bid docs
Total Value		\$1,771,300.00									\$391,300.00			



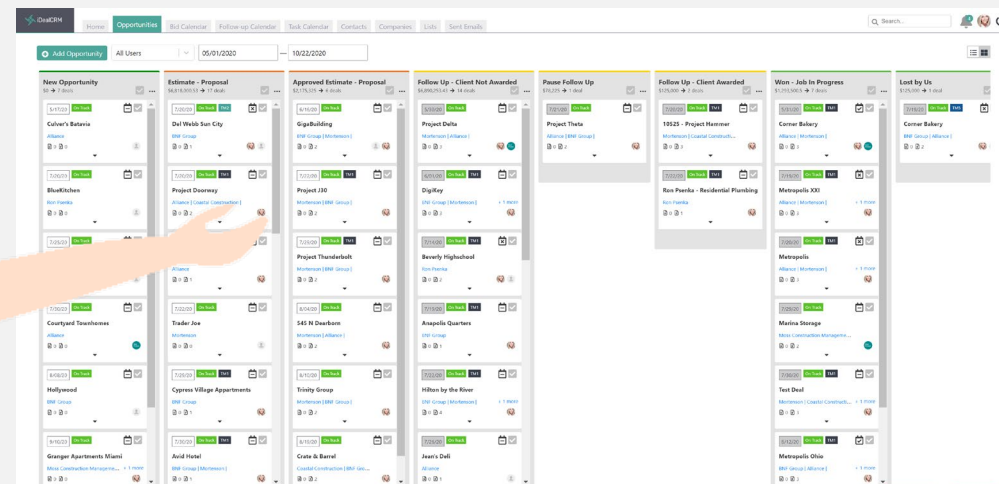
Managing Your Sales Pipeline with a Sales CRM

When to Use a Sales CRM

- Significant number of opportunities to manage and prioritize (5+ new opportunities you bid a week)
- You outgrow your spreadsheet
- You want to track sales performance, winning rate, client performance

How to Use a Sales CRM

- Select a Sales CRM that is specific to Construction like iDeal CRM
- Train end users and set up the system together with them
- Import client companies and contacts + other current data needed such as current opportunities and leads
- Set up your proposal templates if your CRM has a proposal generator tool (like iDeal Proposal Creator)



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iDealCRM.app