



# IgniteX

## CONCEPT BOOKLET

### Module 8

### Lesson 3: Map a Sales Process

#### Context:

Transitioning from a Go-To-Market (GTM) strategy to the sales process involves several key steps to ensure alignment and seamless execution. Mapping a sales process ensures consistency, efficiency, and scalability, improves training and measurement, and enhances customer experience by providing a structured approach to converting prospects into customers.

You will also learn the importance of a good sales pitch. A great sales pitch succinctly communicates the value proposition of your product or service, capturing the prospect's interest and addressing their needs.

# Program overview, & your **Venture Journey** over 14 weeks

<b>1. Problem Identification</b>	<b>2. Customer Identification &amp; Needs Validation</b>	<b>3. Solution Idea Generation</b>
Week 1	Weeks 2-3	Week 4
<ul style="list-style-type: none"> <li>▪ Orientation</li> <li>▪ Develop Macro Industry-Problem view</li> <li>▪ Discover 'Real World' Problems</li> <li>▪ Analyze Problems</li> </ul>	<ul style="list-style-type: none"> <li>▪ Identify customer segments</li> <li>▪ Outline 'jobs-to-be-done'</li> <li>▪ Develop Initial Customer Personas</li> <li>▪ Understand Customer Validation</li> <li>▪ Validate Customer-Problem fit</li> <li>▪ Refine Customer Personas &amp; Problem</li> </ul>	<ul style="list-style-type: none"> <li>▪ Understand Ideation techniques</li> <li>▪ Generate Solution Idea</li> <li>▪ Map Solution-Problem fitment</li> </ul>
<b>4. Opportunity &amp; Competition Mapping</b>	<b>5. Prototype Development &amp; MVP</b>	<b>6. Opportunity Feasibility Assessment &amp; Sizing</b>
Week 5	Week 6	Week 7
<ul style="list-style-type: none"> <li>▪ Identify &amp; map Global competitors</li> <li>▪ Review Industry Trends</li> <li>▪ Size the Market</li> </ul>	<ul style="list-style-type: none"> <li>▪ Understand Prototypes &amp; MVP</li> <li>▪ Build a Prototype</li> <li>▪ Use Prototype for early Validation</li> </ul>	<ul style="list-style-type: none"> <li>▪ Determine your Relative Market Position</li> <li>▪ Estimate Opportunity Size and its Scope</li> </ul>
<b>7. Business Modelling</b>	<b>8. Marketing &amp; Sales Strategy</b>	<b>9. Financial Management for Profitability</b>
Week 8	Week 9	Week 11
<ul style="list-style-type: none"> <li>▪ Understand Revenue Model</li> <li>▪ Understand Lean Canvas</li> <li>▪ Build the LC for your Startup</li> </ul>	<ul style="list-style-type: none"> <li>▪ Understand Marketing &amp; Sales</li> <li>▪ Understand &amp; Define Go-To-Market (GTM) approach</li> <li>▪ Understand Sales Process</li> </ul>	<ul style="list-style-type: none"> <li>▪ Understand Startup Costs</li> <li>▪ Understand Profitability</li> <li>▪ Getting Started with Financial Planning</li> <li>▪ Understand &amp; Explore Bootstrapping options</li> </ul>
<b>10. Team &amp; Talent Requirement</b>	<b>11. Orientation for Scale</b>	<b>12. Venture Idea Feasibility Presentation</b>
Week 12	Week 13	Week 14
<ul style="list-style-type: none"> <li>▪ Building a Founding team (A Team)</li> <li>▪ Founding team members (Co-Founders &amp; Mentors)</li> <li>▪ Defining your Team Requirements</li> </ul>	<ul style="list-style-type: none"> <li>▪ Thinking Beyond the Prototype - Scale Opportunity &amp; Orientation</li> <li>▪ Getting Story Telling Right</li> <li>▪ Pitch preparation</li> </ul>	<ul style="list-style-type: none"> <li>▪ Practice Pitch</li> <li>▪ Final Pitches</li> </ul>

## Concepts Covered in this Lesson

<b>Mapping the Sales Process:</b> <ul style="list-style-type: none"><li>• The importance of mapping the sales process.</li><li>• How to map the sales process.</li><li>• Do's and Don'ts of the Sales Process.</li></ul>	<b>Sales Pitch:</b> <ul style="list-style-type: none"><li>• Defining a Sales Pitch.</li><li>• What makes a great Sales Pitch.</li></ul>
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## After completing this lesson, you will be able to:

- ⇒ Learn to ensure alignment between your sales process and marketing strategy for a seamless customer journey.
- ⇒ Understand how to define and map each stage of the sales process for consistency and efficiency.
- ⇒ Develop skills to create compelling sales pitches that capture interest and address customer needs effectively.
- ⇒ Use a clear, structured sales process and effective sales pitches.

## Steps for you to take:

- Review your customer segments and persona.
- Choose one segment.
- Map out the sales process for the segment.
- Develop and practice your sales pitch.

## Mapping a Sales Process

The sales process is a systematic series of steps that sales professionals follow to turn potential leads into paying customers. It typically involves stages such as prospecting, qualifying leads, making initial contact, presenting the product or service, handling objections, closing the sale, and following up with customers after the sale. Each stage is designed to move the customer closer to purchasing while building rapport and addressing their needs effectively.

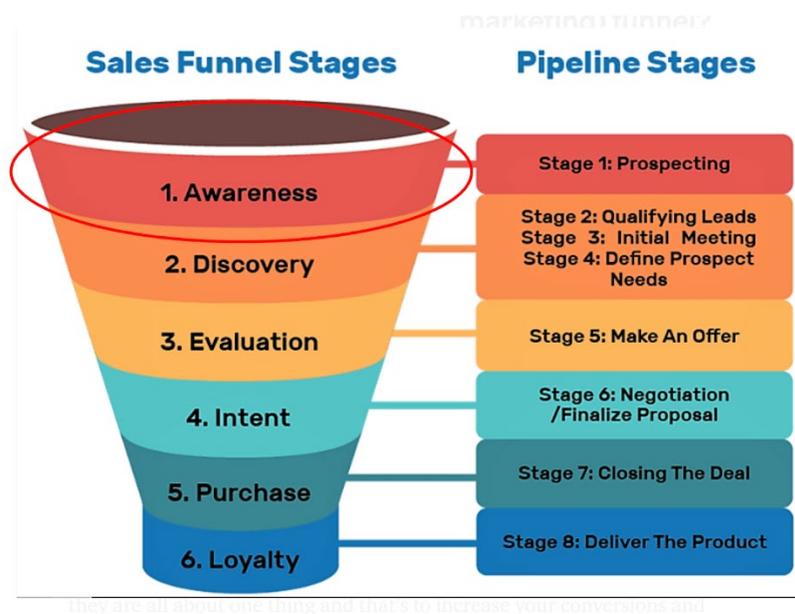
### **Why map the Sales Process**

Here are some of the specific benefits that stem from having an effective sales process in place:

- Develop a better, more unified sales team structure
- Follow a clear course every step of the way
- Find qualified leads with greater ease
- Reduce sales inefficiencies
- Create a better and more consistent customer experience
- Onboard new reps quickly and easily
- Create more accurate sales forecasts

### **Creating an Effective Sales Process:**

A sales process can be rinsed and repeated and moves leads through the sales cycle quicker and more efficiently, minimizing friction along the way and creating a better overall customer experience.



Here are some terms associated with the Sales Process.

**Sales Funnel:** A visual representation of the stages that a prospect goes through in the sales process, typically depicted as a funnel-shaped diagram, from initial awareness to final purchase

**Sales Prospect:** A potential customer or client who has shown interest in a product or service, often identified through lead generation activities such as marketing campaigns or inbound inquiries.

**Sales Cycle:** The length of time it takes for a prospect to progress through the sales process, from initial contact to closing the deal, influenced by factors such as complexity, decision-making timeline, and customer readiness.

**Sales Pipeline:** An aggregate of all potential sales opportunities and deals that a salesperson or organization is currently pursuing, typically organized by stage and value, representing future revenue potential.

**Sales Plan:** A strategic roadmap or document outlining the objectives, tactics, and resources needed to achieve sales targets and revenue goals, typically including market analysis, target customer profiles, and sales strategies

**Customer service:** Encompasses the support and assistance a company provides to its customers before, during, and after purchasing a product or service. It includes addressing inquiries, resolving issues, and maintaining positive customer relationships.

### The Sales Process:

1. **Prospecting:** Identify and research potential leads
2. **Qualification:** Conduct discovery calls to understand the lead's needs and challenges.
3. **Engagement:** Provide educational content and resources relevant to the lead's needs
4. **Pitch your solution:** Develop a customized proposal outlining your solution and value proposition
5. **Negotiate:** Discuss and negotiate the terms of the proposal
6. **Close the sale:** Finalize contract, payment and paperwork
7. **Stay in touch:** Resolve issues and get referrals/renewals.

For more details on the sales process visit

<https://www.chilipiper.com/article/sales-process>

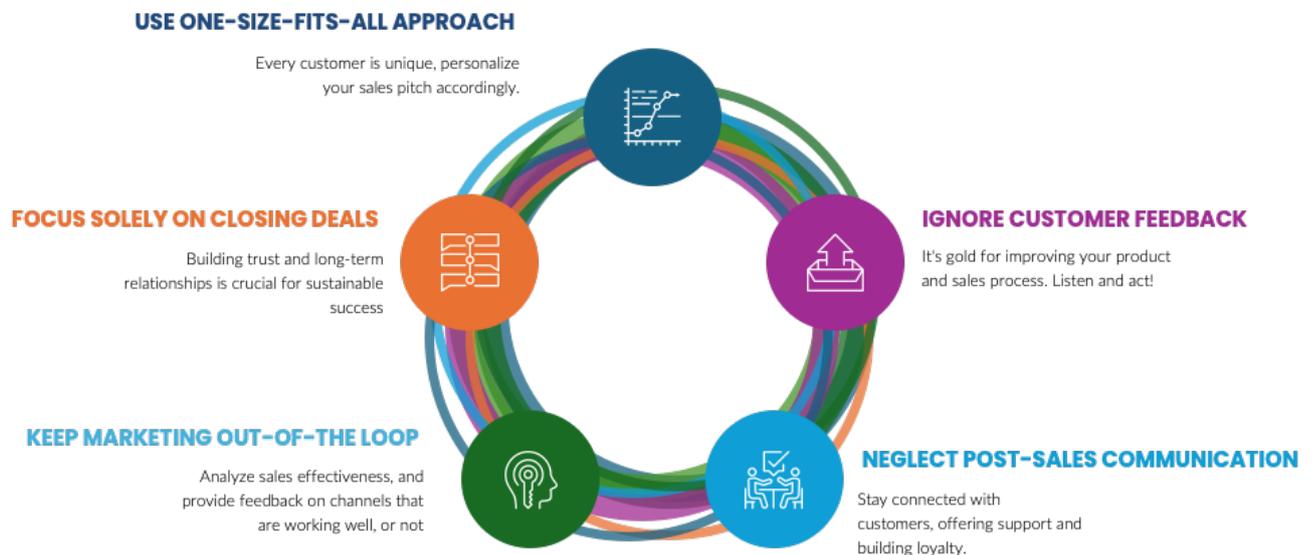
### Do's and Don'ts of the Sales Process

#### The Do's:

1. **Build Relationships:** Treat customers as partners, not just transactions. Foster trust and understanding through personalized interactions.
2. **Know your target audience:** Understand their needs, challenges, and buying habits to tailor your sales approach.

- 3. Focus on Value:** Don't just push features, highlight how your product or service solves their problems and makes their lives better.
- 4. Invest in Sales Training:** Equip your team with the skills and knowledge they need to close deals and build lasting relationships.

## The Don't's:



## The Sales Pitch

A sales pitch is a concise and persuasive presentation designed to communicate the value of a product or service to potential customers. It aims to capture the prospect's interest, address their needs, and highlight the unique benefits and solutions offered. A good sales pitch establishes credibility, differentiates from competitors, and motivates the prospect to take the next step in the buying process.

It is an impactful story highlighting the value of your product or service, leaving the listener saying, "Tell me more!"

## Steps to making a great sales pitch

- Highlight a common pain point your target audience faces
- Focus on the benefits. Show how your offering solves the pain point you introduced earlier
- Explain your product/service in clear, concise language
- Present a call to action, asking for engagement or next steps.
- Connect with your audience on an emotional level
- Use customer testimonials and case studies to build trust
- Don't neglect active listening and be too technical
- Finally, practice, practice, practice

## Call-To-Action

Complete Venture Activity 8.2: Build your Sales Plan and Venture  
Activity 8.3: Build your Sales Pitch

- Develop a 2-minute Sales Pitch for a prospective customer. Prepare and practice your pitch.
- Optionally, prepare a sales-oriented web landing page or social media page.