

DEVELOPING DASHBOARDS

Measure What Matters!



Building effective metrics to measure success

Think of sales as an operational system that is no different than a manufacturing process.

Just like factors such as machine run rates, cost of quality and labor can impact outputs such as profitability, key factors such as average deal size, total pipeline value, average win rates and opportunity probability can impact outputs such as amount of opportunities required, at an established minimum value, which will allow you to achieve your annual revenue goal.

Effectively developed metrics act as individual contributors to the larger picture that allow you to take several data points to make educated business decision.

So, identify the KPI's that define success, and put metrics in place to measure them.

Once you have identified metrics and put measures in place to track against what are you going to do with all that data?

Salesforce accountability drive's behavior, but its not about micromanaging your sales team. Its about enabling your team to perform, setting criteria for success and measuring the results to provide actionable feedback and countermeasures where you are falling short.

By developing dashboards to track the metrics we discussed previously, you can monitor the business that has the highest impact to your bottom line. and prioritize your limited internal support resources to maintain visibility where it matters.

Leveraging time based tasks and activities drives proactive follow-up and allows you to know what got done, and what needs to be done, which clearly outlines what to focus on during war room calls where you review active accounts, incremental business growth, open quotes as well as how your budgeted accounts are tracking to forecast.

Tips for Developing Effective Dashboards

It is important to establish a clear objective for the dashboard to help understand what KPI's should be measured and what conclusions you are looking to draw from the data.

Understand the data that you will need to collect to generate the outputs you desire and determine if that structure is currently in place. For example: a properly developed CRM or similar project tracking database.

Display the information clearly. To much data on a single view can cause the information to be cluttered and difficult to use. Likewise, using the wrong graphical layout selection may incorrectly represent the data set.

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Things to Consider with a Dashboard Software

First and foremost does the software integrate with any existing programs currently being used as part of your sales process, such as your CRM.

Next, does the software allow for the data to be presented in a manner that allows it to be easily updated and analyzed.

Additionally, can it be presented in a format that can integrate as part of your sale review process in real-time during pipeline meetings.

Regardless of the solution you use, plan to ensure that it align with your process, provides you with the data that you need and helps you manage your business with accuracy.



A Few Key Pipeline Measures

Let's take a look at a few key metrics

Average Deal Size - What is the average deal value in your pipeline today?

Win Probability - Are you focused on the opportunities that you are most likely to win?

Average time in each stage, and average time to navigate the entire pipeline provide insight into possible process issue indicators