Sales funnel: A complete guide for 2023

oneflow

Welcome to our guide to the sales funnel!

Let’s be honest here. Times are changing. And it’s getting tougher for businesses. Whether you’re in B2B or B2C, customers are tightening their purse strings. That’s where we come in. We’ve put together this handy complete guide to each stage of the sales funnel.

In this guide, we’ll take a look at each stage in detail, and offer handy suggestions on how to nudge leads and prospects from one stage to the next. So whether you’re new to selling, have some experience, or are a veteran, we’re sure there’s something for you here.

So let’s get started.


Contents

Awareness

Stage 1: All about awareness

Basically, the Awareness stage is when potential leads become aware that your solution exists. If it's a more well-known brand or solution, then it's when they become aware of how your solution can work for them.

There are two kinds of leads at this stage: inbound and outbound.

Inbounders generally make for the hotter leads as they're the ones who've initiated contact with you. It means they're proactively interested in what you have to offer. When a lead comes in through inbound, it's good to move them into the nurturing process right away.

If they're interested, why not strike while the iron is hot? After all, nurtured leads can make purchases that are up to 47% larger than non-nurtured leads.

Inbound leads quite often come from Marketing. Whether your marketing department is geared towards lead generation or demand generation, they'll still be sending leads your way.

As for your outbounders, they generally come from cold calls. These cold calls are made by Sales Development Representatives (SDRs) or Account Managers (AMs/AEs). But these leads will generally need more nurturing. (More on that later.)

Whether a lead is inbound or outbound, it's important to get the nurturing process going right away. Doing this helps nudge leads into the Discovery stage more quickly.

Pro tip

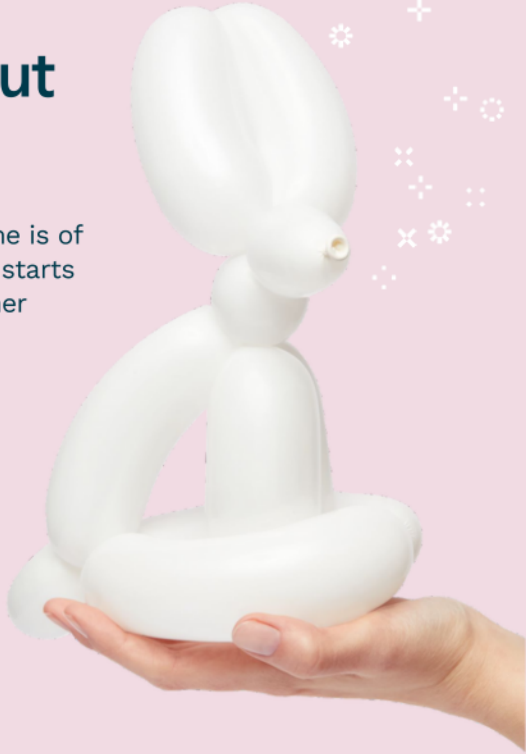
Even at this early stage, having automations set up by Marketing is useful. You can use these automations to make sure that follow-up comms are tailored to individual leads. For example; a Head of Sales isn't going to particularly care that your solution can drastically cut the length of your recruitment process. They will, however, be very keen to know that it can cut the time to close on their deals.

Discovery

Stage 2: It's all about education

When it comes to the Discovery stage, time is of the essence. But this is the stage when it starts to get more personal, as leads move further down the funnel, and become prospects. Generally at this point, a lead is referred to an AM/AE, and they make contact. This can be a call or over an email.

Either way, the aim is to show your prospect exactly how your solution can help them. If your solution is more focused in one area, then it's putting that area into a context relevant for them. If it's a broader solution, then it might be a case of working out which exact part of your solution is the most relevant to that individual prospect.



A great way to do that is to just find out a bit more about the prospect, their business and what their needs are. What are their pain points? What is the problem that you can help them solve? Just how much of a priority is the problem that your solution can help solve?

Whether a prospect is inbound or outbound, seeing if their pain points sync with your solution is the absolute starting point of the Discovery stage. After all, this stage is all about education.

If you find yourself with a lot of leads to quickly go through, then you can bring Marketing in. Some marketing departments have a person who helps out with discovery calls. If they do this, then your prospect will either be an MQL (Marketing Qualified Lead) or an SQL (Sales Qualified Lead).

Pro tip

When finding out about a prospect's pain points, don't ask leading questions. Instead of "Would you say...?" try "How do you feel about...?". It can lead to a deeper conversation where you can understand their pain points in more depth. This can help you tailor the pitch of your solution later on.

Evaluation

Stage 3: Time to evaluate

Marketing has done its job. You've done the first part of your job. Your prospect is hooked. But now comes the toughest stage: Evaluation.

By this point, your prospect has conceded that their pain points need addressing. But this is the part where, on the surface, you as the salesperson step away to an extent. A lot of the evaluation process happens internally within the prospect company.

But, in actuality, you're still there, subtly guiding the prospect's decision-making process and thinking. The trick to doing this is to understand that the Awareness and Discovery stages were most likely educational for your prospect. You'll need to keep this going in the Evaluation stage. That's why this stage is also the one where you'll normally book the customer in for a demo of your solution.

A super common mistake salespeople make at this stage is that they try to move the prospect further down the funnel too quickly. This often happens by turning an educational experience into a salesy one. Instead of sending a time-limited discount or promotion their way, keep telling them about how your solution is the one for them. This becomes particularly important if a prospect is also looking at your competitors.

If a prospect is also considering one or more of your competitors, ask them which ones. They'll generally be happy to tell you. This can also help you tailor your nurturing materials even more.

Don't forget to reach out to check if your prospect needs any more info, or if they have any questions. This is where it again helps to have solid, tailored nurturing materials that are good to go at a moment's notice. Guiding them through this stage can also help build a great working relationship that'll underpin their time using your solution.

Pro tip

Don't forget to ask about their budget. If you're more expensive than one of your competitors that they're also evaluating, be sure to make it clear to them why you still offer more value.

Intent

Stage 4: Working on the scale of intent

The Intent stage can sometimes begin toward the end of the Evaluation stage. Every now and again, a particularly keen prospect can come in and move straight to this stage.

However a prospect comes your way, they arrive at this stage after they've evaluated your solution. It's important to note that it's quite possible that one or two of your competitors will also still be in the running at this point.

This is when you double down on getting the prospect to spell out their intentions. Has their thinking changed to the point where they see your solution as prio no.1? Are they open to buy in the very near future?

Once you've worked out a prospect's intent, you can work out whether they're red hot or need a little more nurturing.

If they need a little more nurturing, then this is where you intensify the process. Find out what exactly their final sticking points are, then work with them to resolve them. If they're red hot, then you can move them onto the next stage: Purchase.

Pro tip

If you find yourself with a lead who needs more nurturing, it never hurts to reiterate how your solution helps solve their specific pain points.

Purchase

Stage 5: Navigate those final steps

You’ve made it to the end. Your prospect is ready to sign. Now comes the final hurdle: those all-sensitive, all-important negotiations. Your prospect will already know about price and will probably have already made a decision about the quantity that’s right for them.

If your prospect asks for a discount, then, naturally, that opens a new discussion. When that’s been sorted, the only thing left to do is send out the contract. This is where contract management software comes in handy.

With great contract management software, you can get real time updates on when your contract’s been opened, as well as how many times it’s been opened. The more times it’s opened, the better. It likely means that all relevant stakeholders who need to sign it are looking at it.

Equally, great contract management software lets you put in a chronological signing order. So, until a certain stakeholder has signed the contract, no one else can. This is a nifty feature when it comes to larger, more valuable contracts.

Once a contract is signed, you can move your new customer over to your onboarding and success teams. After all, these teams are the backbone of any land and expand strategy.

Pro tip

Don't forget to ask about their budget. If you're more expensive than one of your competitors that they're also evaluating, be sure to make it clear to them why you still offer more value.

Flow through the sales cycle

Speed up your sales process with smart contracts so you can propose, collaborate, and close. All in one place and all in one day.

Why sell with Oneflow

1. Interactivity

- Place a product or pricing table in the contract that does the math for you.
- Get notified when new stakeholders are added and communicate directly with them.
- Add comments and videos inside the contract to provide clarity throughout the entire process.

2. Negotiate on the fly

- Unlock parts of your contract and let your prospects add details on their own.
- Get prospects to stay inside your contract.
- Add comments in Oneflow and receive an email with updates.
- Edit the contract on the fly without having to send a new version.

3. Accurate insights

- See all contracts for the team and individual reps in one place.
- Use contract insights to forecast and prioritise sales efforts.
- Track buying signals and respond to move the needle on deals.

Find the flow for every sales team member

Sales & business representatives

- Collaborate directly with prospects inside the contract to increase engagement and hit rates.
- Send and receive comments from Oneflow so that your prospect stays in the proposal throughout the process.
- Track buying signals at all times. Know when prospects open or add more people to the contract. You'll get notified and can respond instantly.

For sales leaders

- Track progress and key metrics of all contracts in one dashboard.
- Have more control and flexibility on every deal.
- Make informed, data-driven decisions at every step of the sales process.
- Accurately forecast the future pipeline.

Integrate Oneflow with your CRM

Salesforce Automate
Contract workflows inside Salesforce.

Upsales
Close deals faster with automated contracts from Upsales.

Membrain
Empower your sales teams with digital contracts inside Membrain.

Microsoft Dynamics 365
Drive shorter sales cycles with Oneflow for dynamics 365.

Pipedrive
Grow your revenue with digital contracts in your Pipedrive deals.

Hubspot
Manage your entire sales process directly from Hubspot.

Google Workspace
Easy contract management inside of your favorite Google Workspace apps.

Microsoft Power Automate
Automate contract workflows with Oneflow for Microsoft Power Automate.

Superoffice
Streamline sales processes with automated contracts inside Superoffice.

What our users say:

"Oneflow has significantly reduced our administration and increased the pace of our business. But most importantly, the response from our customers has been so positive."

Andreas Westling
Business Developer
Tele2

"With Oneflow, we can have a sales meeting in the morning and the contract is signed on the same day. The amount of time we save with Oneflow is incredible."

Olle Hamskär
Head of Key Account Management
Budbee

"With Oneflow, I've been able to reduce the time spent on admin significantly. Every hour that I used to spend on admin, can now be spent on selling and closing!"

Mattias Johnson
Key Account Manager
Sweco

About Oneflow

- Founded in 2012
- Publicly listed in 2022
- 150+ employees in 7 countries
- Users in 25+ countries
- Complete platform for the future of all contracts

Get in the flow
Move your sales from friction to flow now. We can’t wait to hear from you.

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