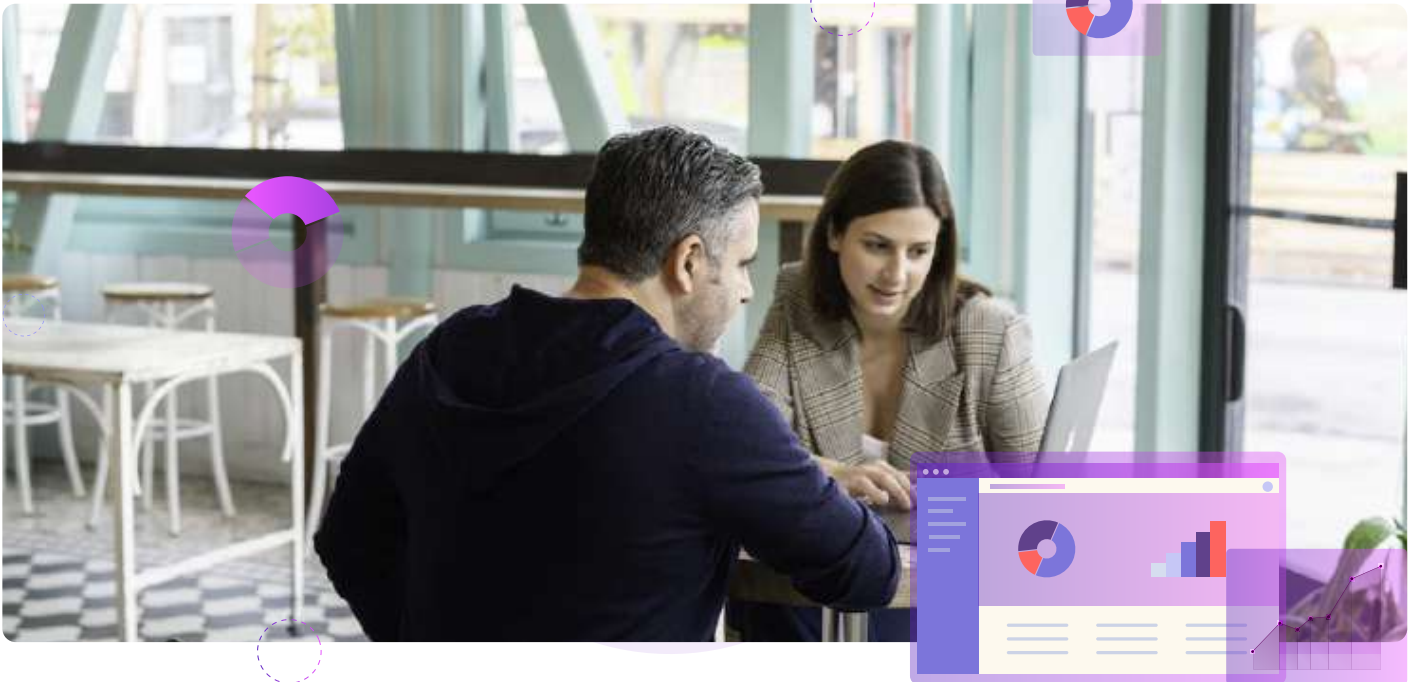# An MSP's guide
to Building a Great
Sales Pipeline

Cold, warm, hot - these are typical lead terms you've probably heard at every sales meeting. Whether you're selling a service, a tangible product or other solutions out in the market, one of the most important business elements that you should nurture is your sales pipeline.

Building a great pipeline is not just a fancy trend that companies jump on. It's the lifeblood of your MSPs sales! It is a tool that you can utilise in achieving your revenue targets and will help your business predict when sales are due to land.

Imagine yourself bound for an adventure with a great itinerary. You spend time planning ahead for all the places you want to visit, the food you want to try, trinkets you want to buy and a lot more.

This is similar to your MSPs sales pipeline, it will help you understand what you need to focus on and when to ensure that you and your team have the best chance of closing the deal.

So, the question now is how can you actually build out a sales pipeline?

If you're just starting out in the MSP space or you've been in the business for quite some time already, here are some tips on how you can ace building your sales pipeline.

01.

Use a decent CRM system

Whether you are a small or a big firm, managing all of your deals in your head is always going to be a bit of a nightmare. This is where a decent CRM comes in handy and there are plenty to choose from depending on your budget from Salesforce and Hubspot to Zendesk's Sell.

These tools are going to help you manage your prospects and your deals and you'll benefit from the system doing a lot of the heavy lifting with features like automated workflow tools. As an example, imagine you've got a deal that you haven't followed up on in 30 days? The CRM can automatically create a follow up task for the right sales rep.

If you're looking for new business opportunities they often have tools that tie directly into LinkedIn to help develop your database.

Which leads to our next tip...
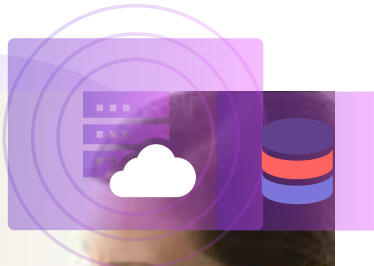
02.

Build a comprehensive customer database

No matter how huge your customer list is, if it's outdated and incomplete, you're probably wasting your time. Set a regular schedule for updating your database to be sure of the quality of the customers included in it. Company names, contact persons and info and roles are the most important information you need to acquire and continuously update.

Afterall, managing your sales pipeline and generating new opportunities is going to be a lot easier and faster if you are talking to the right person and sending messages to working email addresses.

03.

Establish clear deal stages and align them to a probability percentage.

Deal stages aren't a "one size fits all" sort of thing. The key to perfect deal stages are ones that align to your MSP and its sales process.

The parameters are all up to you. Your pipeline, your rules!

Whatever your deal stages are though, it's important that you align them to a probability percentage. This will help dramatically with your forecasting and understanding not just what's in your sales pipeline but what you're likely to win.

Now even though we've said that deal stages are unique to your business we'll leave these here as a bit of inspiration.

Stage Name	Win Probability
New Opportunity	5%
Exploration	10%
Sales Qualified	50%
Highly Qualified (Engaged)	80%
Final Quote / Verbal Approval	90%
Deal Won	100%

Other resources you may be interested in:

Blog – How to get quality traffic for better leads

Bog – 10 Ways to improve your MSP's customer experience

04.

Keep your close dates updated

So now that you've got some deal stages that align to your business and you know roughly what the chance of winning the deal is, the next step is to understand WHEN you'll win it. This is the final piece needed for accurate pipeline forecasting.

With a good CRM, accurate deal stages, probabilities and now close dates you'll be able to easily see how much revenue is likely to land and when.

Why is this important you might ask? In an MSP your sales are often driven by your ability to deliver the work which is reliant on your internal resourcing. If you win a deal but don't have any engineers to deliver it then you most likely can't invoice it either. With an accurate sales pipeline you can predict the resourcing you'll need to deliver projects which inturn will help allow you to forward plan things like recruitment and avoiding costly budget blowouts.

Trust us - your accountant will thank you and so will your sanity!
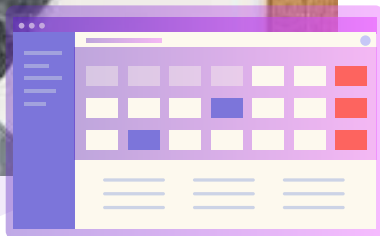
TIP: *If a customer says no to your proposals the first time around, you can park that prospect and revisit it. Set a future close date and an appropriate deal stage as a reminder for the future. A no the first time does not mean another no on your second try. Sometimes, it's just a matter of timing!*
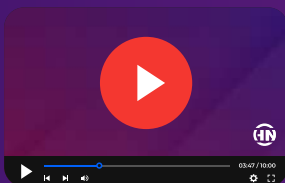
Virtual workshop recording now available in our Events Page

Watch webinar on demand

05.

Keep the leads coming!

Ok, so you've got the CRM and a solid sales pipeline. What else do you need? LEADS! YOU NEED LEADS!

You always need a steady stream of leads to fill your pipeline with new prospective opportunities. This could be existing clients such as future hardware refreshes, phone system upgrades etc or it could be new business from clients you're yet to sell to. This is where a sound marketing engine and strategy come into play and where marketing and sales meet hand in hand.

Your marketing engine should be driving constant new prospects and opportunities for your sales team. Checkout our ebook on Marketing 101 for MSPs or any of our regular marketing webinars for more information on how you can drive those leads into opportunities for your pipeline.

While all of this is easier said than done and won't happen overnight you should be constantly working on improving your sales pipeline. Managing an MSP sales pipeline is a continuous process.
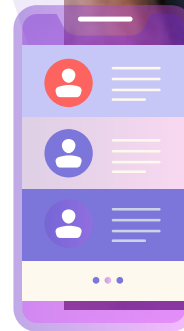
Download our free whitepaper 'Marketing 101 for MSPs' and discover how to target, reach, engage, convert and nurture your leads today.
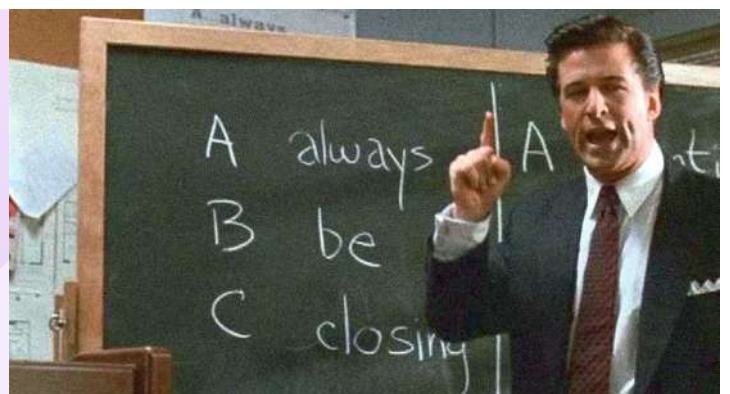
Download Whitepaper

"Always be closing"

Alec Baldwin
– Glengarry Glen Ross

About Hosted Network

Everything we do is based around building solutions for our partners to enable them to grow and succeed.

Starting off as a traditional MSP in 2003 and launching a number of direct to market cloud offerings, we quickly gained traction in the SMB market and were approached by a number of other MSPs asking if we could provide our services at a wholesale level.

We quickly realised a gap in the market for wholesale cloud services designed for MSPs to grow their service offering and reach new markets.

In 2013, Hosted Network transitioned to an entirely channel-only model, working hand-in-hand with MSPs to grow their business and win new deals.

Since then, our success is credited to and driven by the success of our partners. This has led to us adopting a simple mantra of **BUILD – GROW – SUCCEED**. Building successful partnerships and solutions, growing together, succeeding together.

For More Information:
To find out more about Hosted Network products and solutions, please visit

Call our friendly Sales team on
1300 781 148 option #1

Shoot us an email at
sales@hostednetwork.com.au

Visit our website
www.hostednetwork.com.au

Want to grow your MSP?

Become a Hosted Network Partner Today