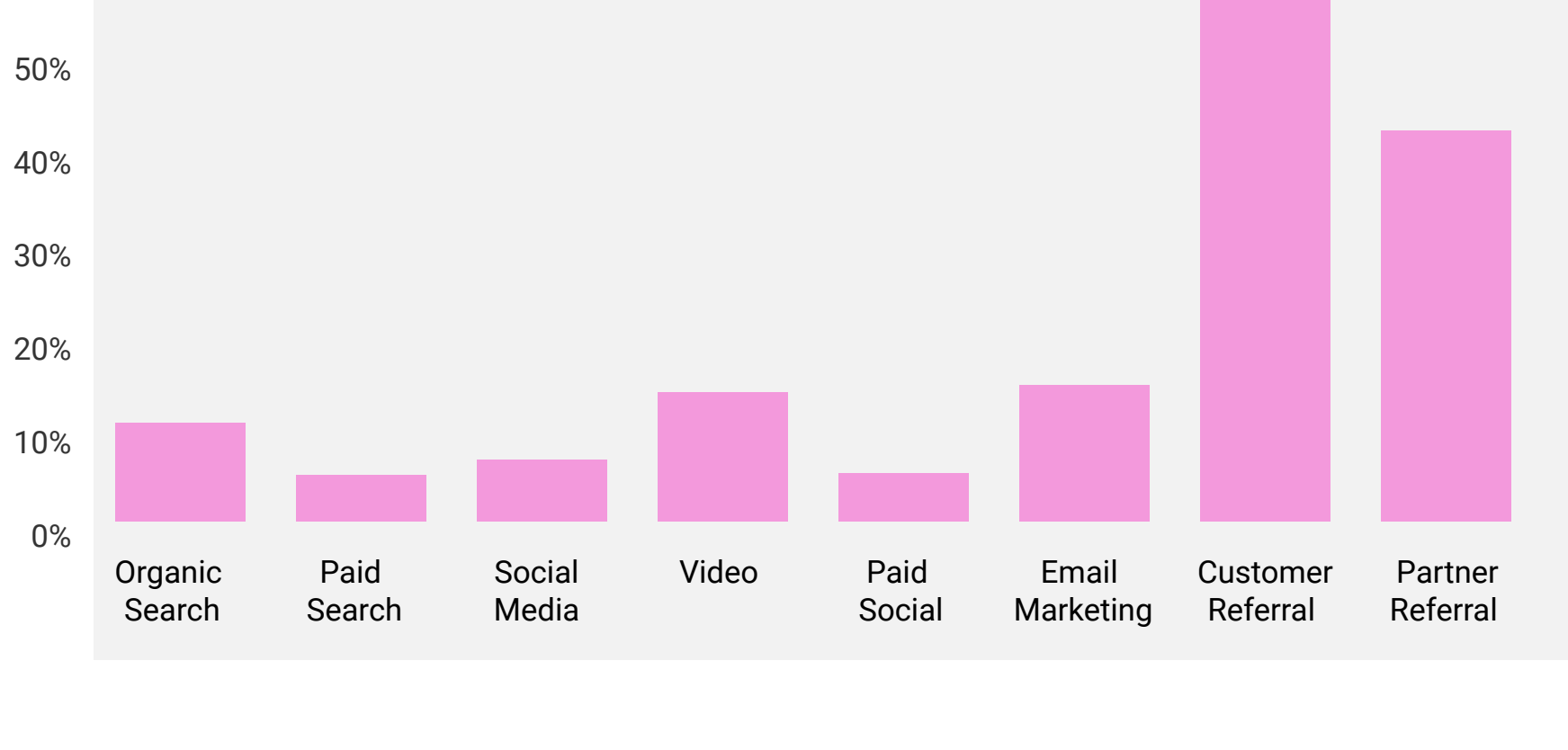


10 Little-Known And Secret Sales Metrics To Increase Close Rates And Shorten Your Sales Cycle

Sales is now a science, and it has **important key metrics** that help you **shorten your sales cycle** and **increase your close rate**. By tracking these key metrics, you'll quickly uncover insights into the challenges associated with your sales process and the **action plans** required to improve it.

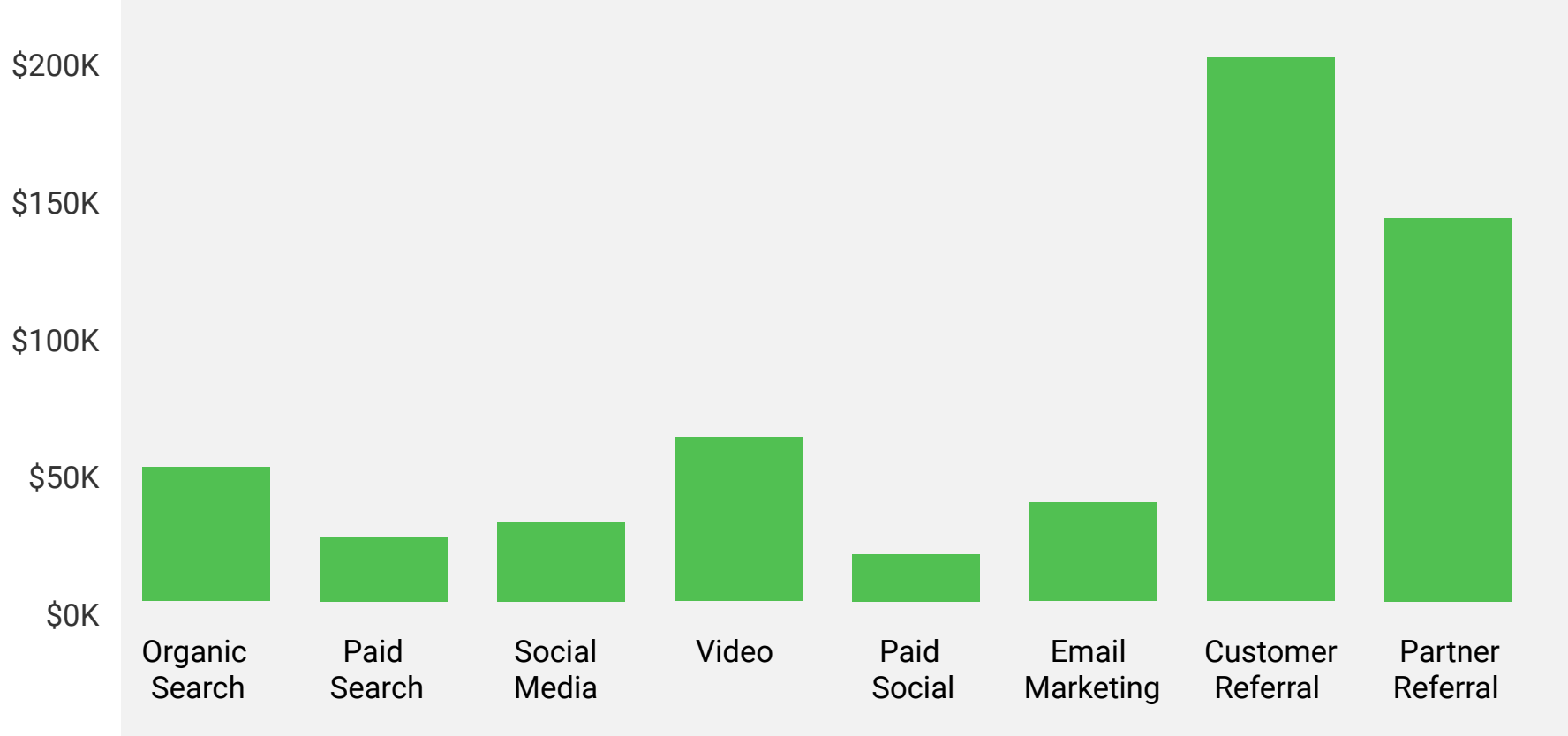
1. Close Rate By Lead Source

Not all lead sources are created equally. Knowing which **lead sources are closing more frequently** allows you to focus on building out these sources first and then to work on **improving lower-performing lead sources**.



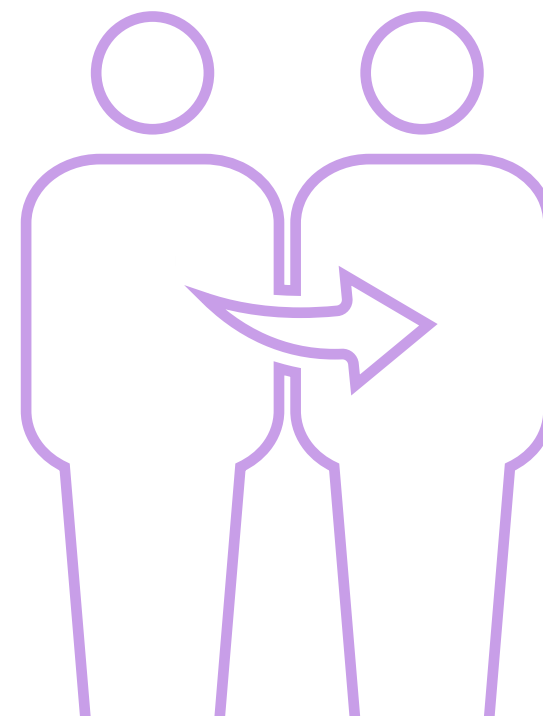
2. Revenue By Lead Source

Close rate by lead source won't show you the whole picture. You also need to know **which source is driving the most revenue**. This metric shines additional light on the marketing tactics **contributing to revenue growth**.



3. Number Of Referrals

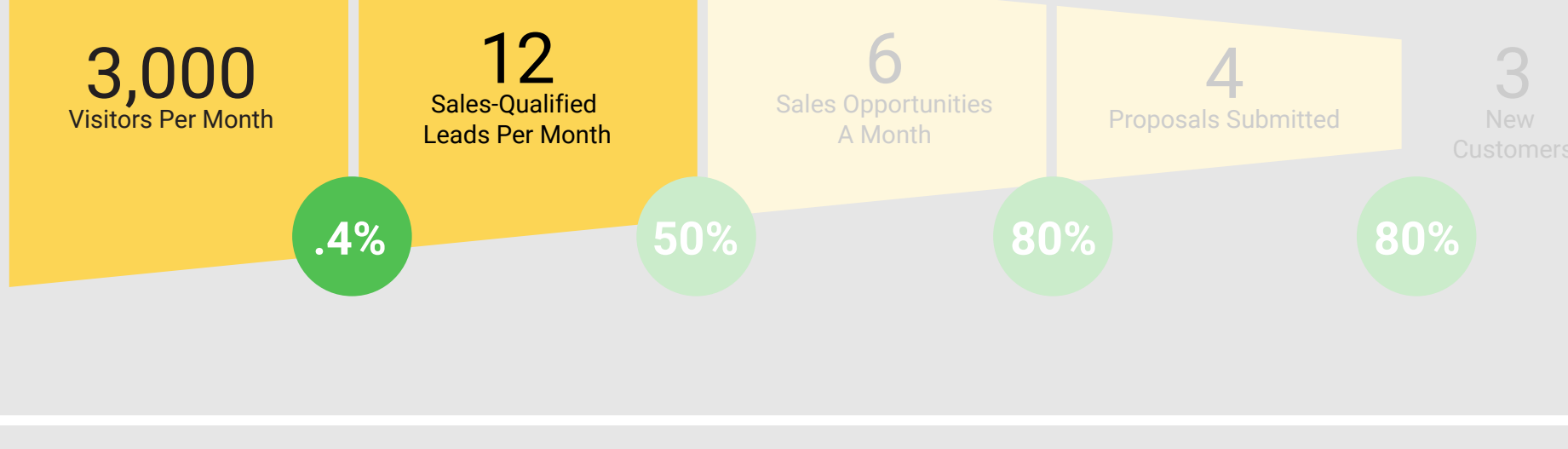
This metric is directly related to the **quality of your customers' experiences** with your company. Proactively getting more **reviews (online, social and web)** impacts your company's sales pipeline. Consider a **rewards program for customers** and make **advocacy marketing** a part of your marketing execution.



4. Website Visitors To SQLs

Most companies track the percentage of marketing-qualified leads (MQLs), but this doesn't cover **marketing's ability to generate sales-qualified leads** (people who are ready to talk to you). This metric, which should be **between .2% and .4%**, measures the effectiveness of **marketing's ability to fill up the pipeline**. It also measures the **effectiveness of your late-stage buyer journey offers**.

SQL = sales-qualified leads, or people who are **READY** to talk to you

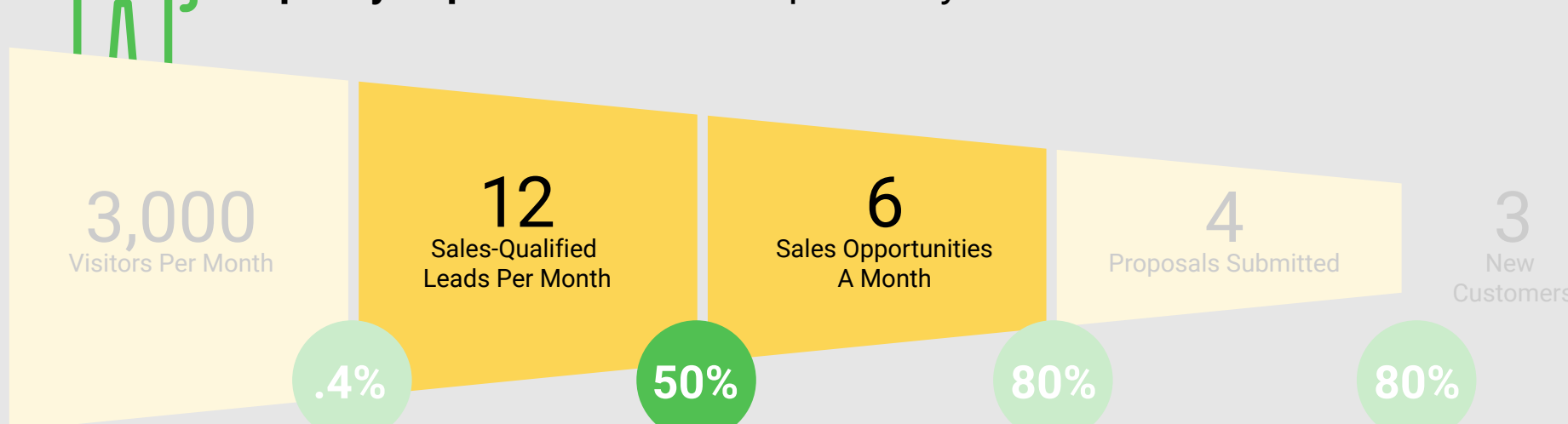


5. SQLs To Sales Opportunities



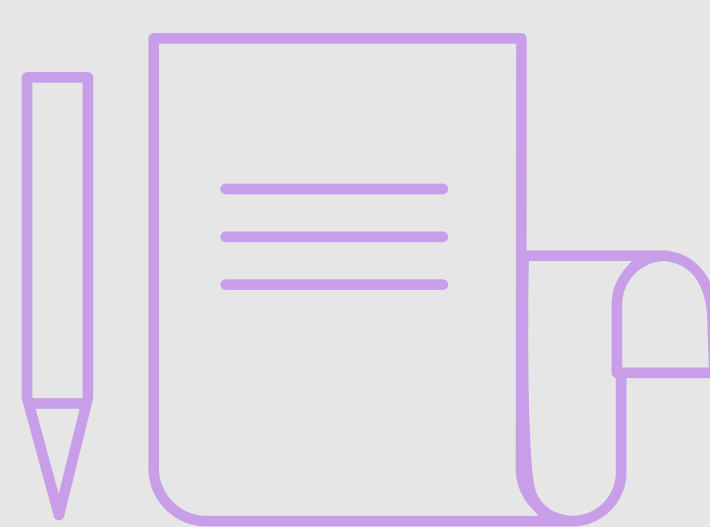
Typically, **50% of the people** who are ready to talk to you are likely to be actual sales opportunities. Using a **lead-scoring model helps sales reps** spend more time with **higher-qualified prospects** and pushes this number higher. General **lead quality impacts this number** positively also.

Sales opportunities = prospects your sales team has screened by your sales team



6. Sales Opportunities To Proposal

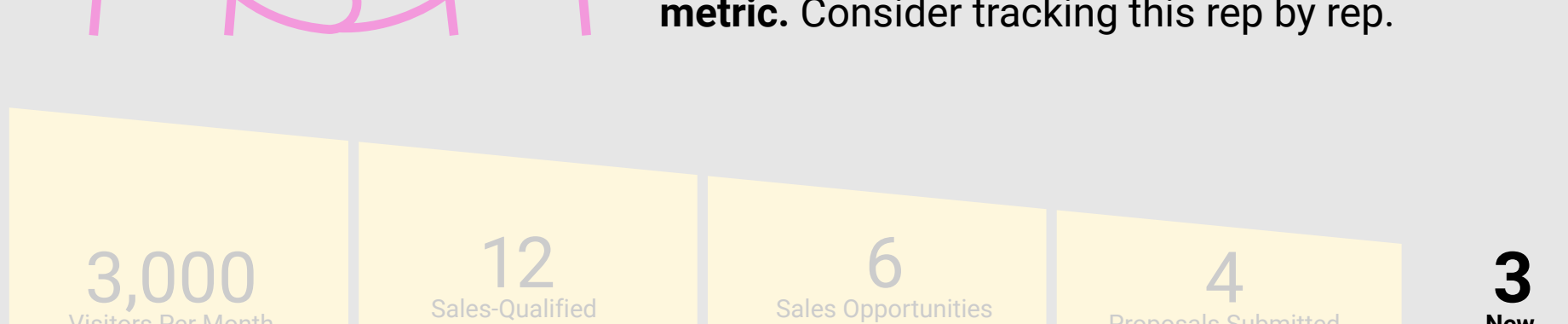
Not all sales opportunities should get proposals/agreements or your paperwork. But if your sales process is solid and your lead quality is high, **this number should be 80%**. An active lead-scoring model ensures your **sales team only provides proposals to highly qualified people**.



7. Proposals Submitted To New Customers



The close rate on proposals submitted **should be between 70% and 80%**. Proposals should only be submitted **when people are ready to sign**. **Co-creating the details of your proposal** as part of your **sales process improves this metric**. Consider tracking this rep by rep.



8. Pipeline Velocity

By tracking this **weekly or monthly**, you track the velocity of the pipeline and **move this dollar value up over time**. The higher the number, the **faster the velocity in your pipeline**.

SQLs In Pipeline	Close Rate Percentage	Average Revenue Per New Customer	Current Sales Cycle In Days
100	10%	\$200K	5 Days

$$100 \times 10\% \times \$200K \div 5 \text{ Days} = \$33,333$$

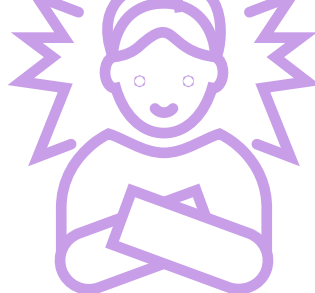
Pipeline Velocity – measure for incremental improvement daily, weekly and monthly

9. SQL Qualification Metrics



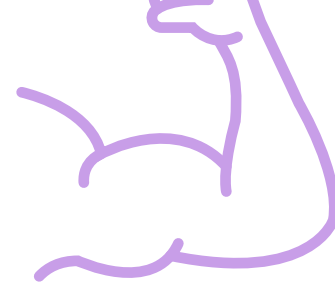
Pain

How acute is the pain? Do they need to move today?



Power

Are you talking to the decision-makers?



Fit

Do they need your products or services? Are they going to be a referenceable customer when your work is done?

Score each from 0 to 5, with 5 being the highest score for each section. Sales opportunities that score a 14 or 15 are likely to close in less than 30 days.

10. Sales Cycle In Days



You want to know how long it's taking to **close new customers from first click to close**. Track this monthly and **compare it month to month**. Identify areas of friction in the sales process, **eliminate that friction with enhancements to your process** and **watch your sales cycle numbers drop**.



One of the best ways to grow revenue is not always to generate more leads. Instead, look closely at the metrics associated with your sales process and start actively tracking these key performance indicators (KPIs). By making sales operations, sales execution and sales enablement improvements, you'll see massive spikes in revenue growth.

To learn more about sales enablement services, [click here](#). To learn more about [Square 2](#), [click here](#).