



COMPANIES - SECTION 13

**EXPORT GROWTH IN A VIRTUAL WORLD:  
A STEP-BY-STEP GUIDE**

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# The Sales Funnel Reinterpreted for a Virtual World

2021 EDITION

# The Sales Funnel Reinterpreted for a Virtual World

As firms enter the virtual world, it is important to prepare collateral material, templates for introduction emails, follow-up emails, letters to accompany samples, pre-packaged samples, or other tools that are used to support the sales cycle. The expectation for responding to an inquiry in the virtual world is much shorter than in a traditional sense. It is not like you have to finish the conference, go to a reception and travel home. You are at your office and have your resources and staff at your disposal to move the discussion forward.

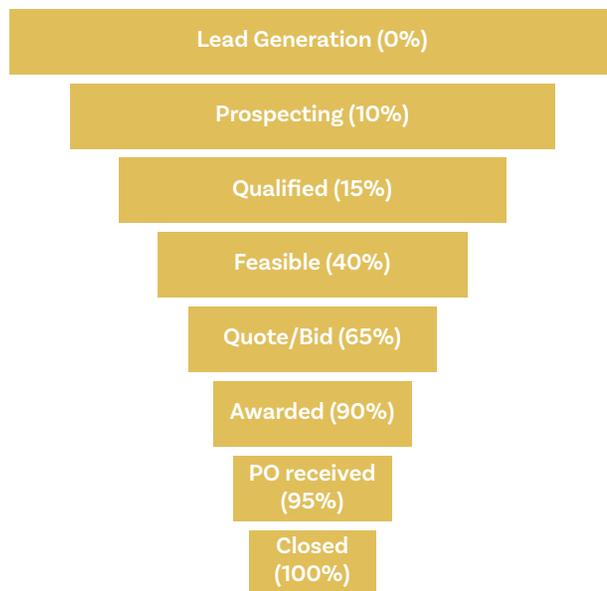
One tool that assists companies in looking at material to support sales, is the sales funnel. It is useful for companies new-to-market to define the sales activities for the organization and use the correct tools to support that activity in moving a sale forward. For experienced companies, who have the know-how, it allows them to document and ensure each activity supports the potential customer at the appropriate moment in a sales cycle. A company can, then, add a percentage weight to an activity's success in closing a sale using their past experience.



Systemizing the sale cycle, leads to predictability of orders by doing the right type of selling activity at the right stage of the process, to ensure a sale. It also prioritizes workload thus increasing the success rate.

The sales activities for lead generation are broken down below with tools that can be used to support the activities along with percentage weights to each section that represent the % chance of closing the sale successfully.

## Sales Funnel: Lead Generation



### Sales Activities

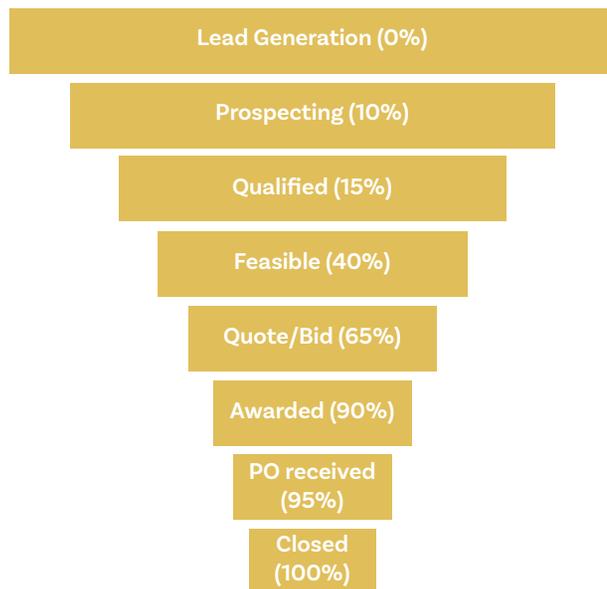
- Attend or exhibit at tradeshow
- Approach coaches and distributors for leads
- Send sector/regional email campaigns
- Generate and send sector/application/regional newsletters
- Register products on industry portals
- Register company on contractor supply chain portals
- Publish advertisements or editorial in trade publication
- Enter products into industry awards
- Post social media links to new case studies/product developments
- Cold call or email target clients, consultants or distributors

### Sales Tools

- Brochure
- Presentation
- Website
- Introductory template email

The next area broken down is prospecting for clients after they have been identified through lead generation. Receiving samples has changed. Traditionally, at a trade show, they are simply handed out. Now it is sent through the mail, either prior to a meeting or shortly afterwards. Does the packaging reflect the company, the brand of the company, or does a brown box do the trick?

## Sales Funnel: Prospecting Activities



### Prospecting Activities

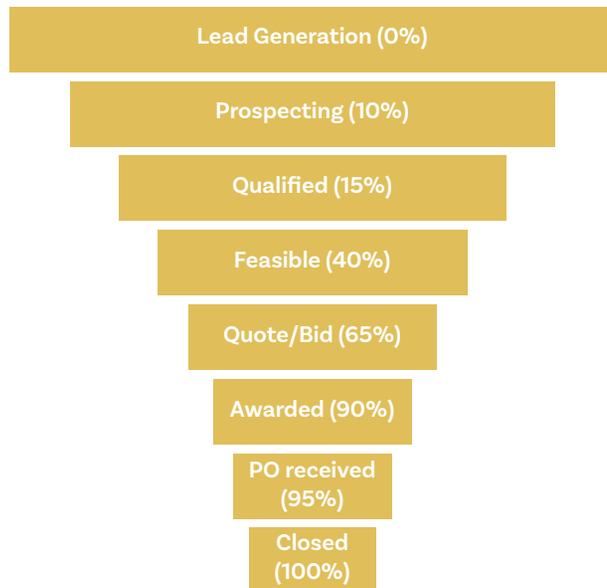
- Follow-up leads from tradeshow
- Response to emails and phone calls
- Send link to products
- Cold call or email target clients, consultants or distributors
- Research leads

### Prospecting Sales Tools

- Brochure
- Send samples
- Email template

The following breaks down the qualified activities for a sale and the tools that are used to support those activities. Also broken down, is the feasibility stage and quote. Previously, these activities might have included an in-person visit. Now there are virtual meetings to move the sale forward.

## Sales Funnel



### Qualified Activities

- Send pricing
- Send relevant clients
- Confirm potential volume, sales and timeline

### Qualified Sales Tools

- Examples - clients
- Case study
- Price list

### Feasible Activities

- Advantages over competitors
- Certifications
- In person meeting

### Feasible Sales Tools

- Pricing sheet
- Price comparison
- Product comparison

### Quote Activities

- Send quotation
- In person meeting

### Quote Sales Tools

- Pricing sheet
- Proposal template
- Marketing material

The final three areas should not be neglected as they are internal systems to both the seller and buyer. 1) Upon award the material used to bind it and ensure payment terms: ensuring a purchase order is issued in a timely matter and payment is received. 2) The internal system of when an individual follows-up on the status of these activities. 3) Finally, how a project is closed and how the next activity with the client begins.

A company tailors more steps or fewer steps depending on the industry and the best practices of the firm. Once this process is complete, the tools will assist in the virtual trade mission for timely responses that provide the predictability of your success with a given activity, and allocation of funds to support that activity.

