

SALES PERFORMANCE SPOTLIGHT THE DEAL ABOUT BIG DEALS

Jim Craig, senior vice president of sales and marketing for [NYK Logistics Americas](#), was challenged with having any visibility into the opportunities his salespeople were pursuing. "The quality, viability and challenge each opportunity represented was always dependent on the single opinion of the 'always optimistic' salesperson." In an interview for the Miller Heiman case study series, Craig shared that before his organization teamed up with Miller Heiman, his sales team saw every opportunity as "a huge deal for NYK Logistics, and a sure thing if we would only put 100 percent of our resources, time and energy behind supporting this pursuit."

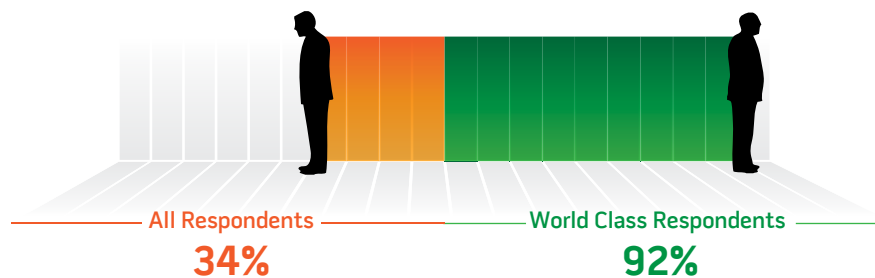
As such, "valuable time and finite resources were continually focused on modest opportunities with unlikely success. Meanwhile, better opportunities with high win potential would go without leadership engagement, IS support, or process alignment, because their respective salespeople were not the 'squeaky wheels.'"

There are two points we need to highlight here: the effective allocation of resources and defining strategic criteria when to consider an opportunity as "large."

Big deals may mean different things to different organizations. Each has its own unique way of identifying them. An opportunity may be considered big if it's a highly complex, large-value one that requires extensive customization and hand-holding. Or it could be a small but highly profitable contract that could potentially grow over a period of time. No matter what the criteria is, the bigger question is in how you can effectively focus the resources to improve your ability to pursue and win those deals.

In the *2012 Miller Heiman Sales Best Practices Study*, about a third (34 percent) of respondents indicated that they were highly effective in allocating the right resources to pursue large deals.

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By dramatic comparison, 92 percent of World-Class Sales Organizations were highly effective in allocating the right resources to pursue large deals. How do they do it?

For Craig and his company, it was by putting in place a consistently applied process to identify and manage opportunities that gave leadership better visibility into each salesperson's funnel and allowed them to more accurately evaluate the viability of each opportunity to properly allocate resources. This has allowed them to "assign precious resources and investment to those deals that are most compelling based on quality and true position in the sales funnel."

"Organizations need to have a process for reviewing the sales funnel so they get visibility to all opportunities being worked on," explains Damon Jones, Miller Heiman's managing director for strategic accounts. "They should create simple criteria that help guide the decision when it makes sense to add resources to help accelerate and/or increase the chances of deals being won. The criteria might include time in funnel, expected close date, value of the opportunity, and access to Buying Influences." He recommends doing this "at different levels from the sales rep to the sales VP." He adds: "Leadership needs full view as they are the ones allocating resources. Secondly, there needs to be a way of assessing each of the deals being prioritized for additional support."

Investing resources to pursue large opportunities always implies a certain level of risk. What if the sale doesn't happen? It is a gamble for sure but the risks can be mitigated by having a strategic plan and thoughtful process to focus the right resources where they can make a difference. ■