

Sales Best Practices

Deal MEDDPIC Template

1. Metrics

Metrics are quantifiable and measurable economic gains that a customer perceives as valid for a particular project or initiative.

Suggested questions to ask your customer stakeholders:

- How would you measure the success of your project?
- Which metrics around cost, efficiency, or business performance do you need to achieve?
- How would success be measured by the business?

Describe the quantifiable measurements and proof of business benefits.

2. Economic Buyer

The economic buyer is the person with the discretionary approval to spend. This buyer gives the ultimate “yes” or “no” to a project. Usually, this person has a clear view of the business benefits, decision criteria, and the process to close a deal.

Suggested questions for the economic buyer:

- Do you sponsor the project?
- What does success look like for you?
- What are the next steps in the process if we fulfill the success criteria?

Indicate the economic buyer (name and title).

Describe your alignment with the economic buyer.

Have you validated the metrics related to this opportunity? If so, explain that validation process.

3. Decision Criteria

Decision criteria are the factors used to compare and evaluate vendors' offerings. Every project has formally or informally defined decision criteria. These are often categorized as technical, commercial, and legal decision criteria.

Suggested questions:

- Has the economic buyer signed off on the decision criteria and the decision process?
- Are all other business requirements confirmed?
- What are the clear decision criteria which lead to a signed contract?
- How do the decision criteria relate to the identified pain (metrics)?
- Have you clearly validated that your offering delivers on the decision criteria?
- What are the other business requirements?
- What are the IT requirements?
- Are the IT requirements confirmed?
- What are the technical criteria to make a decision?
- How do you calculate the ROI for this project to justify the investment?

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Outline the decision criteria.

Outline the key stakeholder(s) involved in creating the decision criteria (include names and titles).

4. Decision Process

The decision process outlines how customers select your offering. This includes the related timeline, validation, and approval process.

Suggested questions:

- Which people are involved in the decision process?
- What are the steps to reach the decision?
- What are the sequence and timeline related to the decision process?
- What does the approval process look like for the value of our purchase?
- What does the procurement process look like?

#	Outline the decision process.

Outline the key stakeholders involved in the decision process (include names and titles).

5. Identify Pain

Outline the pain linked to business consequences and compelling events. This exercise will help you understand the prospect's pain, the magnitude of the pain, and how you can help to solve it. Identifying pain helps you qualify the opportunity to understand if and how you can sell to the prospect. Helping your customer resolve a serious problem that would result in additional pain if left unaddressed gives your deal a reason and a timeline.

Suggested questions:

- What problem are we solving and why is your offering uniquely positioned to solve it?
- How does it align with the company initiatives and is this a priority for this year?
- Who cares about the pain? Why is it important to you and your company?
- Is the pain compelling?
- What is the consequence of doing nothing?
- How does the pain specifically impact your business?

Describe the pain.

Outline the negative impact the pain is causing.

6. Champion

The champion is the key player who has the power and influence to drive the opportunity to close. The champion sells on your behalf.

Suggested questions to ask yourself:

- Why is this person a champion?
- How does this person influence?
- What is his/her personal interest?
- Will he/her stand up for you and sell for you when you are not there?

Indicate the champion(s) (include names and titles).

Describe your alignment with your champion(s).

7. Competition

Outline the competitive landscape related to this opportunity. Understanding the competition (internal and external) will help you better position your offerings. Be sure to validate your strategy and key differentiators with your champion and economic buyer.

Competitor	Competitive Differentiator & Strategy
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