

Sales Fundamentals

Q: What is a Lead?

A: A potential customer who has shown interest in a product or service.

Q: What is a Prospect?

A: A qualified lead who fits the target customer profile and is likely to buy.

Q: What does Conversion Rate mean?

A: The percentage of leads that turn into paying customers.

Q: What is a Sales Funnel?

A: The step-by-step journey from lead generation to closing a deal.

Q: What does Qualification mean in sales?

A: The process of evaluating whether a lead is worth pursuing based on need, budget, and authority.

Q: What is a Value Proposition?

A: A clear statement explaining how a product solves a problem and why it is better than alternatives.

Q: What does Objection Handling mean?

A: Addressing concerns or doubts raised by a potential customer during the sales process.

Q: What is Closing a Sale?

A: The stage where the prospect agrees to purchase the product or service.

Q: What does Pipeline mean?

A: A structured view of all deals in different stages of the sales process.

Q: What is Customer Retention?

A: The ability to keep existing customers engaged and continue buying over time.