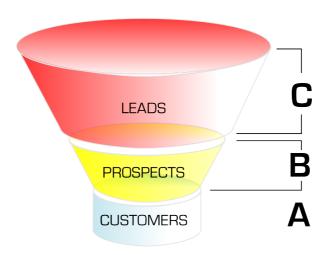
# Learning the Basics of Sales Funnel



### **Business**

There is a saying that a person will not be truly rich if he has a boss. People need to be their own boss to have much profit. That is why many people are turning into entrepreneurs. People are constantly entering the business market as is evident in the numerous startups that can be seen every day. They are really testing the market if they can penetrate it and make money for themselves. And in any business, you are selling a product or a service to the mass public. But to be profitable, these business people should always be knowledgeable about the buying process, otherwise their dream of becoming rich can be really out of reach.

## Sales Process

The entire sales process is actually still a point of debate among business people. This can differ from people to people. Different companies follow different principles. It is important for small business owner and entrepreneurs to learn from them and find the applicable one to follow. The <u>sales funnel</u> is the buying process which companies will try to follow in order to lead a costumer, or a potential one, when purchasing products. This will be divided into different steps which would be followed to attain the ultimate goal of having a consumer.

### Funnel Steps

Sales Funnels, which are also sometimes referred to as revenue funnels or sales processes, have seven basic steps or phases. These are the awareness phase, interest phase, evaluation phase, decision phase, purchase phase, reevaluation phase and the repurchase phase. As all people are actually consumers of one product or another, you might actually be going through these steps or phases when buying your own groceries and other things.

The awareness phase is the first step in the process. This is the step in which a potential consumers or costumer is made aware of the product or service that you are selling. Making ads and marketing will count as part of this step. After all, any person can only buy something that he knows of.

The next phase is the interest phase. This is the step in which a costumer will be interested in buying your product or service. This will occur if a potential costumer thinks that your product or service is right for their needs.

Then comes the evaluation phase. This is where a prospect will try to research about the product

and other offerings in the market. They will compare and see what offer is actually right for them. This is where the decision phase comes where the prospect decides whether to buy or not a product or negotiate for a contract. The purchase phase is when the actual purchase or contract signing. Reevaluation phase occurs when a costumer decides whether or not to continue purchasing or renewing a contract. Repurchase phase is when a costumer continues to purchase a product or paying for a service.

These steps are what companies lead the consumers to take. Building a startup and your own business, these principles should also be in mind. There is no contest for success.

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