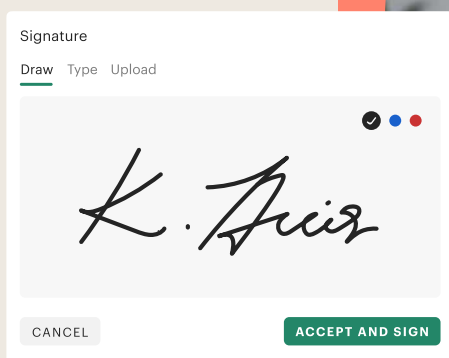# INSIDER'S GUIDE TO HIGH-IMPACT SALES PROPOSALS:

Insights from 570,000+ Proposals

Introduction

Proposals are crucial to the success of your business, especially in today's business landscape, where customer demands and economic factors constantly shift.

The difference between winning or losing a sale can hinge on the effectiveness of a sales proposal. In fact, research indicates that roughly 47% of sales proposals result in a sale.

Crafting a proposal that effectively solves a customer's problem and motivates them to take action can take anywhere from a few hours to a few days. With daily tasks of prospecting, sales demos, administrative duties, and outdated technology, a failed proposal can result in a considerable amount of wasted time.

28%
of a sales reps workweek
is spent on selling.

Since sales **reps only spend around 28% of their workweek selling,** your team must work efficiently and create sales proposals with a high closing rate to hit sales targets. By succeeding in this, your team will have more time to focus on pursuing and closing valuable opportunities.

In this eBook, we explore the elements of a winning sales proposal. We'll focus specifically on B2B sales proposals, explain why certain items should be addressed in every proposal, and discuss how to assemble a proposal that will lead to a closed deal.

# Why Your Legacy Document Processes are Holding You Back

Let's face it. Many sales professionals are stuck in their ways, relying on the same old document systems that have been around since the 90s. It goes a little something like this...

A sales rep creates a document in a word processor and attaches the file to an email. The recipient must then download the document, review it, physically sign it, save it, and attach it to another email to send to another stakeholder for review and sign. There's also a series of emails and follow-up calls with feedback and negotiations.

Just because you've always used a printer, scanner, or fax machine to create and send proposals doesn't mean it's the most efficient way of generating and winning new business.

Remember, functional doesn't mean optimal.

The old way of creating and sharing documents can be problematic due to the risk of human error, compatibility issues, productivity setbacks such as version control mishaps, and communication missteps, not to mention the security concerns that come with transmitting confidential information.

Before PandaDoc	After PandaDoc
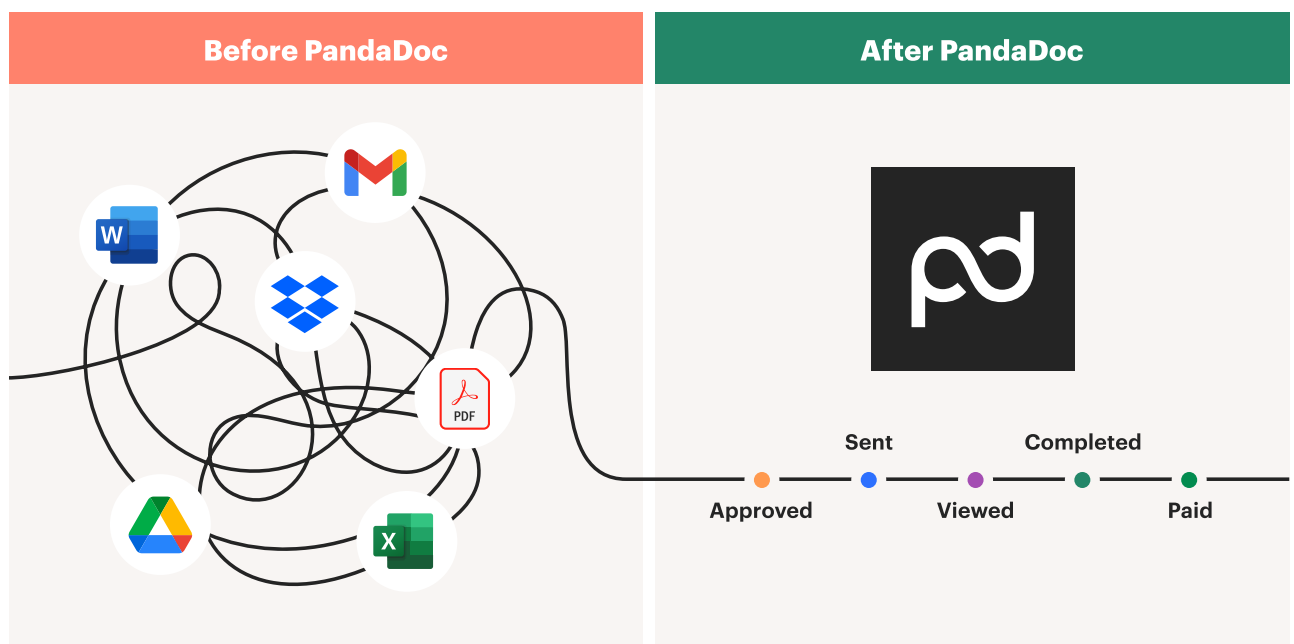
Revolutionize your proposal processes for greater productivity

Businesses waste approximately 14% of their revenue on documents and printed-related inefficiencies such as proposals. Unless you're required by law to use physical copies, you don't need to use a printer to close a deal. In fact, there's a faster way to close a proposal.
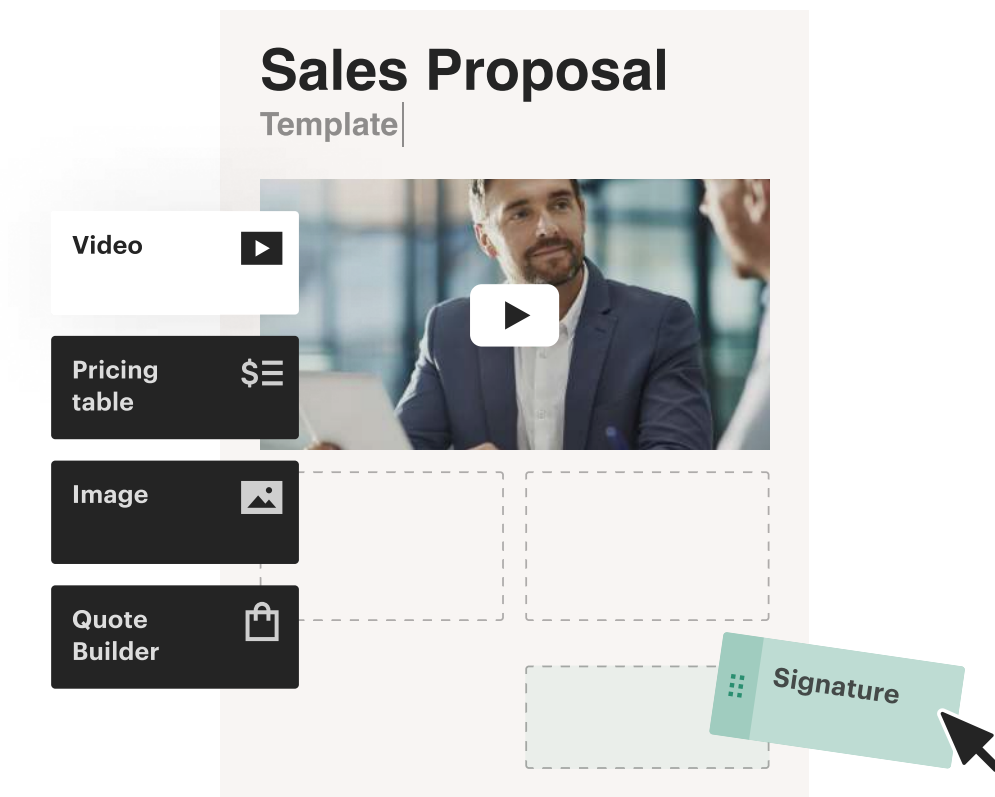
Many tools today allow you to create, send, and electronically sign documents within one platform. Next-generation document builders are browser-based and feature drag-and-drop functionality to build a professional-looking document from scratch within minutes, not hours.

These new technologies allow you to embed images, videos, and interactive elements like a pricing table for a customized document. You can even set up a library of reusable content blocks to quickly assemble new documents.

Lastly, sharing your proposal with your client is a breeze. You can even collect a legally binding electronic signature and payment at the same time. Time to say so long to print, scan, and email document attachments.

Quick tips for better sales proposals

Now that you've addressed the need for a robust document process, it's time to get that proposal out the door.

Successful sales proposals convincingly make a case for understanding a potential customer's problem and why your company is the best choice to provide a solution — leading to a closed deal.

> **All effective sales proposals should address your audience's needs specifically. Get to know what your prospects want, and describe in clear terms how you are going to deliver it.**
>
> — Marie-Therese Joyce, Head of Sales at Pilot.com

If you've already crafted a custom solution to your potential client's problem, you likely already have information about them. Revisit your notes in your CRM to remind yourself of the issue they're trying to solve.

Since roughly 28% of deals are lost to a competitor, you should also visit your battle cards. These will help you highlight what truly sets you apart from the competition by positioning your product with your client's needs and wants in mind.

Try these five quick tips to create a proposal that engages your potential client and helps them easily find the information they're looking for.

1. Make it visual

Our brains process visuals **60,000 times faster** than text. Use images, videos, charts, and graphs to break up a wall of text. This simple change will not only help attract your prospect's attention but present valuable, actionable messages in a more digestible manner.

photos and video increase your likelihood of closing by

34%

2. Include social proof

Many proposals make lofty promises without evidence of their ability to deliver tangible results. You can build trust and establish credibility by showcasing your past successes (i.e., case studies, third-party reviews, testimonials) in situations similar to your prospect's industry or pain points.

3. Keep it short

Your prospect is less likely to finish reading your **proposal if it is too long. Keeping it short and to the point is in everyone's best interest.** Our research indicates that proposals with the highest close rate are around nine pages. This number may vary based on your industry and the offer being presented.

> **Short and sweet has a higher conversion rate. Fewer pages and less fluff is better. Ideally, a proposal should be fewer than ten pages for transactional proposals below $10,000, and never more than 50 pages.**
>
> — Josh Gillespie, Head of Enterprise Sales at PandaDoc

4. Read and re-read

Your proposal introduces your client to the quality of work they can expect from your business. If it's full of typos, spelling, and grammatical errors or just seems sloppy, you're unlikely to close the deal.
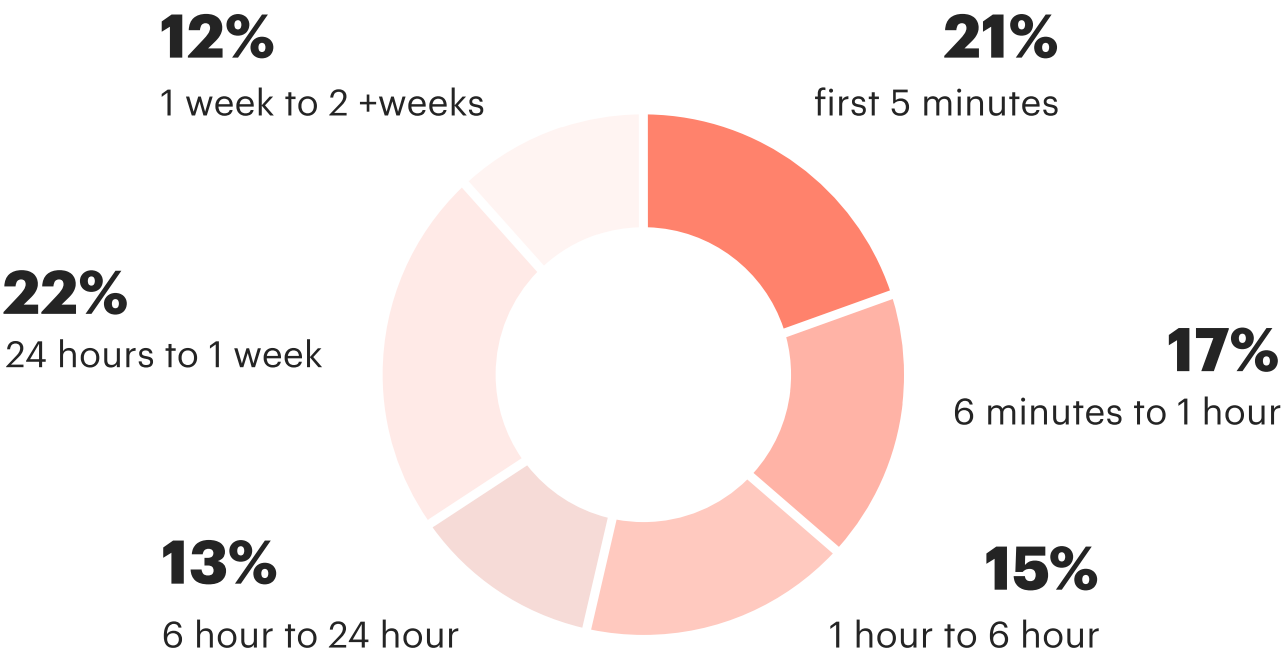
> **It's important to spend time beautifying your proposal. A proposal that can draw the eye directly to relevant content and keep the reader engaged is a powerful tool when trying to close a deal.**
>
> — Jared Franklin, Account Executive Team Lead at PandaDoc

5. Make it easy to close

Set a clear deadline for a decision regarding your sales proposal and give your prospect the power to sign your proposal from anywhere with eSignatures. Based on our data, about **66% of proposals containing a signature block close within 24 hours.**

12%
1 week to 2 +weeks

21%
first 5 minutes

22%
24 hours to 1 week

17%
6 minutes to 1 hour

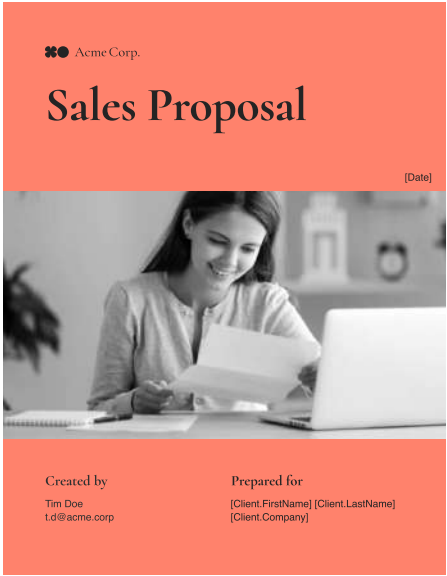**13%**
6 hour to 24 hour

15%
1 hour to 6 hour

Must-have elements of a winning proposal

No matter what you sell, certain key elements make up every winning sales proposal. Although each sales proposal must be unique to your client, some proven best practices can be applied to any bid. Here are ten vital proposal elements that will nudge your potential customers toward saying "Yes!"

Cover page

A strong cover page makes your sales proposal look neat, organized, and well put together. This section includes basic information like your company's name and contact information, your company logo, your client's name and contact information, the date, and a title.

Personalized cover letter

A cover letter is an excellent way to introduce yourself. Include a one-liner about your company, a brief company history, and a short overview of what makes you better than the rest. Make it friendly, encourage your reader to reach out with any questions, and close it with a simple thank you and a signature.

Table of contents

A table of contents is an essential but often overlooked part of any longer document because it helps the reader know what they can expect to find in the proposal. And when sending it electronically, you can create a clickable table of contents so your potential client can quickly revisit sections without navigating through multiple pages.

Table of contents

Executive summary

The [Sender.Company] was established in (year) by (founders) who had a vision to (specific vision, e.g. create new learning opportunities for local students). The [Sender.Company] currently operates in (city/cities) and serves more than (number) of people through a variety of long and short-term programs. Our mission is to (winder mission, e.g. to empower the local youth both socially and intellectually, help them maximize their potential, and improve their quality of life).

We are aware of the unique educational and social challenges that our youth community faces on a daily basis and are committed to adapting our organization to meet their needs.

Our program objectives include (list specific objectives, e.g. to improving reading and comprehension for at least X% of 3rd-grade students: improving college admission rates by X%, etc.) The project will run for (period), after which we will re-evaluate. The next step will be to establish a scalable process that could be implemented in other communities we're working with.

Signature

Signature

Executive summary

First impressions matter. So use the knowledge you've uncovered in your research to make it more relevant and engaging. Don't get lost describing deliverable logistics or strategic plans. Focus on how you can solve their problems and reduce pain points, NOT the products or services you're selling.

Evaluation plan

In the section, you need to explain to the reader how exactly you're planning to access the implementation of your program.

Whatever grantee you're sending your request to, they'll want see their investment making a difference. That's why it's important for you to demonstrate that you have a plan in place that will show them, without a doubt, how effectively you're implementing the project.

There is one important choice to be made here: whether you're going to evaluate the program internally or use external expertise for evaluation. For nonprofit grants, 5-10 percent of the budget is expected to be invested in evaluation.

The program facilitators will administer (evaluation method, e.g. a set of pretests) to evaluate (metric, e.g. the level of knowledge of each student) before the start of the program, at (period).

After the (mentioned evaluation method), the program will be continuously evaluated by an (external or internal) team comprised of (people and their titles). For the (period, e.g. two-week) duration of the program, a plan will be designed to evaluate all aspects of the program, including but not limited to:

(Evaluation method no.1, e.g. a comparative study of X);

(Evaluation method no.2, e.g. a sample population study of Y);

(Evaluation method no.3, e.g. a longitudinal study of the effect of X on Y);

And so on.

The actual proposal

This section is very straightforward. Outline the solution you're suggesting, describe the anticipated outcome of the project, and the general timeframe. Be sure to address potential client's needs and let them know you're the one for the job.

Here are the key highlights you'll want to make in this section:

- **Solution & Deliverables:**
  This section covers the specifics of your personalized solution. Anticipate their questions, and take them through the process so they know what they're signing on for when they hire you. Describe exactly what deliverables they can expect and when they can expect them. A timetable makes this information more digestible.

- **About us:**
  People buy from people — so don't be afraid to let your team's personality shine through. Make it feel like your potential client is getting to know your organization by including brief bios and photos of the people they'll be working with. If your company has a fun backstory, mission, or cause, share that with the reader.

- **Pricing:**
  Obvious, right? Transparency is critical in this section. You need to lay out the costs with clear, easy-to-understand pricing breakdowns for your solution. Communicate the financial costs and detail the payment terms. Keep things short and to the point. Use interactive pricing tables that let your prospects and customers edit item quantities, select the products or services that best fit their needs, and include optional items, allowing them to customize your solution.
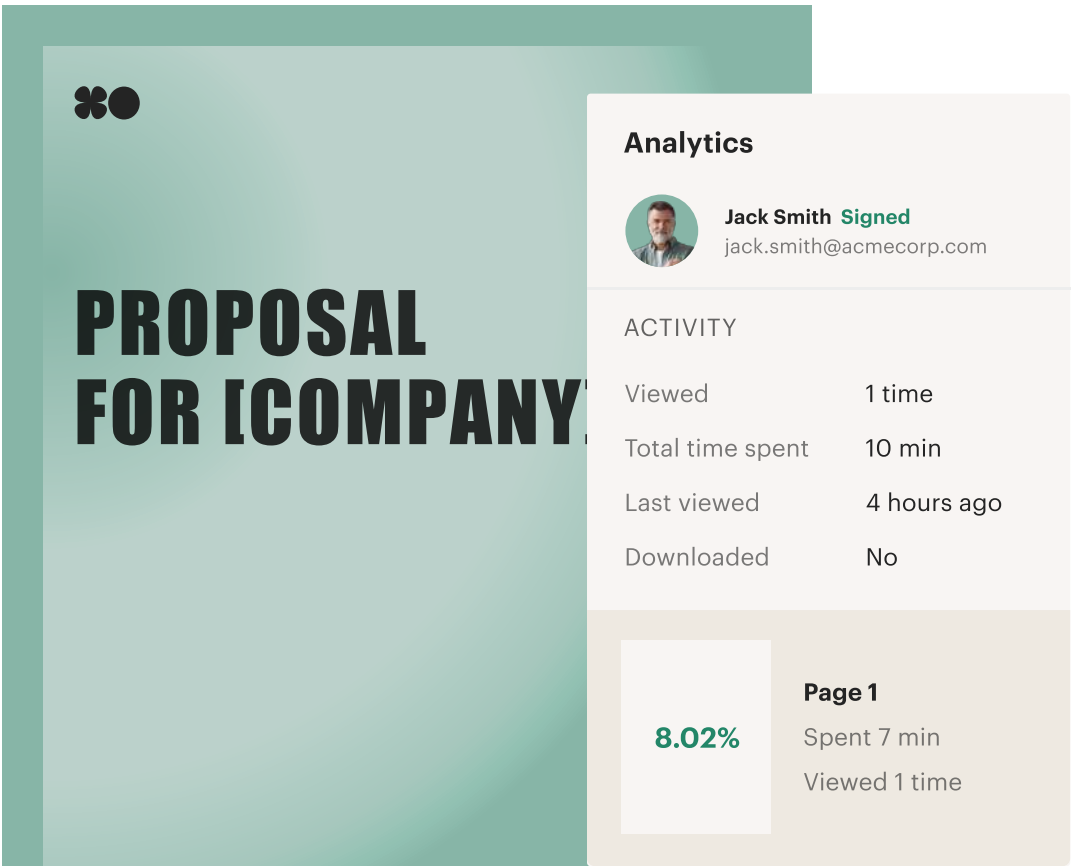
- **Terms and conditions:**
  Here, you'll want to specify the duration of the agreement, reiterate the overall timetable for completion, detail payment dates and types, when and how the proposal can be amended, etc. This section will likely be standard legal jargon and the same across most of the proposals your company sends. Therefore, storing this content in the library might be a good idea to make it easy to drop into your future proposals.

- **Call-to-action:**
  A good CTA will help you do just that – tell your client what their next step should be and get them closer to making a decision. Make it unbelievably easy no matter how you ask your clients to commit. It's a good idea for your CTA to visually stand out from the rest of the page, be it by color, font size, or anything else.

I've hit send, now what?

The most important part of the proposal process is ensuring your deal crosses the finish line. But often, you're left in the dark, wondering if your recipient even received your proposal. Not anymore.

PROPOSAL FOR [COMPANY

Analytics

Jack Smith Signed
jack.smith@acmecorp.com

ACTIVITY

Viewed	1 time
Total time spent	10 min
Last viewed	4 hours ago
Downloaded	No

8.02%

Page 1
Spent 7 min
Viewed 1 time

Modern proposal solutions commonly incorporate document analytics, allowing for easy follow-up and providing insights that give you an edge. They function like read receipts, letting you know when your recipient viewed your proposal, how many times they opened it, and where they spent most of their time. This allows you to anticipate a potential client's questions and know when it's the right time to follow up.

More advanced solutions allow you to go beyond the surface and analyze your sales pipeline in detail. This includes exploring individual deals and assessing the performance of your teams, reps, and document templates. By doing so, you can identify ways to improve the effectiveness and efficiency of your sales.

Final thoughts

Now that you've covered all the bases, you should be ready to put your best foot forward with a winning sales proposal. By following this framework, you can speak to your prospect and prove why your solution provides value as the best fit to address their pain points.

By ditching your old-school proposal processes for a new way of creating, sharing, managing, and tracking documents, you are guaranteed to save time, shorten your sales cycle, increase sales productivity, and increase deal visibility.
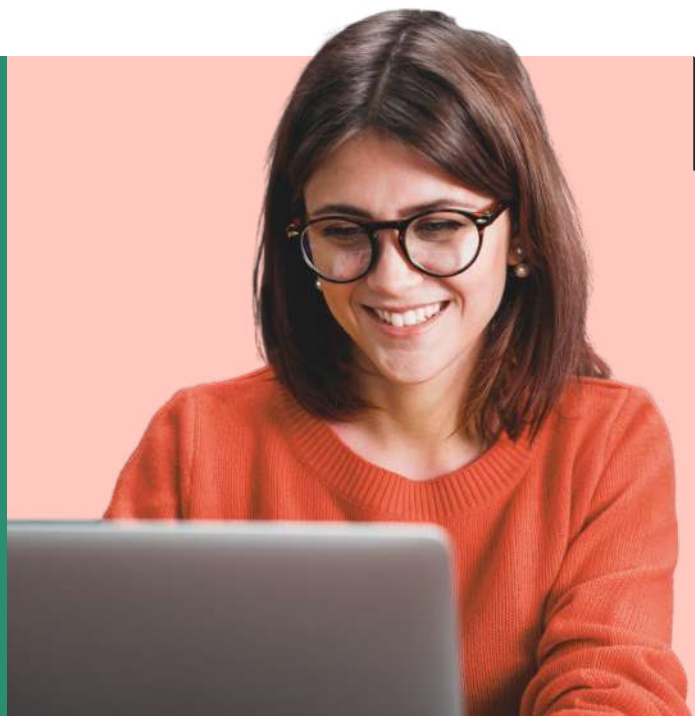
Automate proposals and speed up your deals

PandaDoc is designed to make it easier than ever to create winning sales proposals. Every feature is intended to simplify the proposal creation process, foster better team collaboration, and improve sales productivity. By leveraging PandaDoc, sales teams can save time, reduce errors, and improve the quality of proposals.

Sign up for a 14-day free trial to see how a new proposal process could benefit your business!

14-DAY FREE TRIAL →