

SALES FUNNEL IN MARKETING

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In marketing exists a tool, or process, which shows the way a potential customer takes from the moment when he is not even interested yet and until he makes the purchase - this is called the sales funnel.

The aim of this article is to explore the sales funnel, its steps, and how it works, and why it is necessary for business.

Sales funnel is a visual representation of the very path in which the client moves, and the "funnel" in the concept of sales - this is only a convention, and it's not strange, not about the device for pouring liquids and powder through narrow holes, or filtering, there is a sense that the path of potential buyers similar in structure to the funnel, which has a cone shape and gradually narrows. In the same way the sales funnel works, where the number of potential customers narrows significantly to the number of real customers.

The sales funnel has several basic stages, and at each stage the consumer has its own requests, and a certain attitude to the product - from complete indifference, to a desire to immediately buy it. The first stage is the stage when customers are not yet thinking about the product, and this is just the case, when you need to inform and interest, to tell about ways of solving possible problems. At the second stage, the client already starts thinking about our product, he gets interested. And we can show what the results of this or that solution to the problem will be. The third stage is the selection stage among competitors. In order for the customer to choose your product, you have to give them a very favorable offer that they will not be able to look away from and familiarize them with the opportunities that they will get in the long run. And finally, the fourth stage is the purchase itself. A customer who is ready to make a purchase needs a little push, that is, to demonstrate all the benefits of your company. If the sales funnel is running successfully, then you will have increased profits and customers will buy from you all the time.

But if you look at the sales funnel in a deeper sense than the basic one, the funnel doesn't really end at the purchase stage. After the purchase, there still needs to be reinforcing actions, such as events, feedback from your customers, or recommendations, or maybe loyalty programs.

It is worth understanding that any sales funnel begins with an analysis of the target audience. First of all, you need to find out what you know about your consumer and what he wants to get, that is, what his needs and desires are. Without knowing your audience, the sales funnel will not bring you any benefit, and will be absolutely ineffective tool for business.

One of the key aspects is keeping track of the numbers, because you can't improve if you don't see them in dynamics. For example, 150 people paid attention to our product, 100 of them were interested, 50 people want to buy, but only 10 of them will become real customers. But why didn't the other 140 potential consumers buy? There could be many reasons, we need to analyze these numbers. Moving down the sales funnel, we inevitably lose some customers who do not immediately agree to buy, but it is important to build a sales system so that we interact at every stage with potential customers, and still turn them into loyal customers. Every company must strive to grow and improve.

To summarize all of the above, the sales funnel is a very powerful, yet complex marketing process through which a business can get to know its customers by analyzing the target audience, and increase sales several times over.

References

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