

Checklist for Deal Desk

A deal desk is a centralized business function that manages and facilitates complex deals' negotiation, pricing, and approval. Here's a checklist for effective deal desk management:

#1. Pre-Deal Desk Setup

- a) Identify Deal Desk Objectives.

Clarify the position and purpose of the deal desk in the organization.

Determine key performance indicators (KPIs) to assess the success of deal desk operations.

- b) Establish deal review criteria.

Create criteria for analyzing transactions, including deal size, complexity, risk, and strategic importance.

Define thresholds for when deals must be reviewed and approved by the deal desk.

- d) Identify the Deal Desk Stakeholders:

Identify the internal stakeholders engaged in the deal negotiation, price, and approval procedures.

Establish clear lines of communication and responsibilities between stakeholders.

#2. Processes for the Deal

- a) Desk includes the Intake Process.

Develop a common procedure for sending deal requests to the deal desk.

Gather all relevant information and paperwork, including deal structure, pricing, terms, and customer information.

- b) Deal Review and Approval Workflow:

Create a system for assessing and approving agreements, with designated approvers and escalation mechanisms.

Ensure a prompt turnaround for contract review to avoid delays in concluding deals.

c) Deal Structure and Pricing:

Collaborate with the sales, finance, and legal departments to develop deals corresponding to the company's goals and reduce risks.

Determine pricing strategies based on market conditions, competition, and consumer value.

d) Risk Assessment and Mitigation:

Conduct risk assessments for each transaction to identify and reduce potential risks.

Assess the legal, financial, and operational risks associated with deal terms and conditions.

e) Documentation & Compliance:

Keep accurate records of all transaction-related interactions, agreements, and approvals.

Ensure adherence to company policies, industry regulations, and legal obligations.

#3. POST-Deal Execution:

a) Deal Monitoring and Tracking

Monitor the progress of deals through the sales funnel and important metrics like deal velocity, win rates, and deal size.

Identify bottlenecks or difficulties in deal execution and take corrective action as necessary.

b) Post-Deal Analysis:

Conduct post-mortem assessments on completed deals to assess success and identify lessons learned.

Capture information to help shape future transaction strategies and streamline deal desk processes.

#4. Continuous Improvement:

a) Feedback Loop:

Collect feedback from deal desk stakeholders, including sales teams, finance, legal, and customers.

Utilize feedback to discover areas for improvement and implement process modifications.

b) Training and Development:

Provide deal desk team members with training and development opportunities to help them improve their skills and expertise.

Keep up with industry best practices and emerging trends in deal management.

c) Technology and Tool:

Use digital platforms and solutions to simplify deal desk operations, automate activities, and improve cooperation.

Invest in software for deal tracking, analytics, and reporting.

d) Benchmarks and benchmarking:

Compare deal desk performance to industry norms and peer organizations.

Identify ways to increase deal desk efficiency, shorten cycle times, and improve transaction outcomes.

By following this checklist, you can create and manage a deal desk that efficiently supports your company's sales activities, generates revenue development, and reduces the risks associated with complex transactions.