B2B marketing KPIs when your volumes are small

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The B2B marketing KPIs worth tracking when you win a handful of deals a year are counts, not rates. Count enquiries, conversations, proposals, wins and the reasons for losses. Keep dated notes alongside the counts, and choose measures because they inform a decision, not because a dashboard offers them.

Standard B2B lists lead with MQLs, CAC and LTV. At a handful of deals a year those are too unstable to steer by, so here is what I count instead.

Why percentages mislead at low volume

If you win two of five proposals in one quarter and one of six in the next, the win rate appears to fall from 40% to 17%. What actually changed is one deal. The figure looks precise, but it is mostly noise.

The same is true of a channel that "grew 200%" from one enquiry to three. That may be worth knowing, but it is not a trend. It is three conversations, and it is more useful to read them than to chart them.

If a measure never changes a decision, it probably does not deserve much attention. At low volumes, that rules out a lot of what standard reports include.

What to count instead

Group	Measure	The decision it informs
Reach and attention	Enquiries	Whether attention is turning into conversations
Reach and attention	Enquiries by source (if your CRM records source)	Where to keep spending time, and where to stop
Conversations and pipeline	Longest wait for a first human reply this month (working hours)	Whether slow replies are losing interest
Conversations and pipeline	Calls booked	Whether the offer is prompting real conversations
Conversations and pipeline	Proposals sent	Whether qualification is too loose or too tight
Conversations and pipeline	Wins and revenue from wins	Which offers and routes actually produce clients
Delivery of the process itself	Loss reasons, written as dated notes	What to change in the offer, pricing or follow-up
Delivery of the process itself	Enquiries with an owner and next step	Whether the handover is working

Not every business needs every row. Choose the five to seven that change something you do next.

I use the longest wait rather than an average because at small volume one weekend enquiry skews an average, and the longest wait shows the case a buyer would actually have noticed.

Pipeline value, cost per opportunity and sales-cycle length. These are useful, but I would not make them headline KPIs at low volume. With a handful of deals there are too few data points for an average value, a cost per opportunity or a cycle length to mean much, and one unusual deal distorts all three. Add them once you have enough closed deals that removing the largest one does not change the picture, and until then read them case by case.

Leading and lagging, without the percentages

Leading measures come before a sale: conversations held, proposals sent. Lagging measures are the outcome: wins, revenue. Leading ones tell you sooner but say less; lagging ones are decisive but slow.

At small volumes, I would read them together and hold both loosely. A quiet month of discovery calls is a prompt to look at what changed, not a forecast.

Keep dated notes

Numbers tell you what happened. Notes tell you why. A simple running log does most of the work. Example log (invented):

- 14 Oct: introduced by a past client after a post on the pricing change.
- 22 Oct: proposal lost; buyer said they would keep it in-house for now.
- 3 Nov: enquiry via the website, no source recorded. Chased and asked.

After a quarter, that log usually answers questions a dashboard cannot. It also shows where source was never recorded, because someone has to notice the gap.

Before you trust a rate. I would want three things to be true. There should be enough cases in the period that one deal does not swing the answer. The stages should mean the same thing every time they are used. And the source should be recorded at the point of enquiry, not reconstructed later from memory.

Until then, quote counts and cases. Say plainly that a figure is small, and avoid comparing it with a period that was also small.

The monthly view

The monthly view is one page of counts: enquiries, calls booked, proposals sent, wins, revenue from wins and the longest wait for a first reply, plus a dated notes line and loss reasons written as notes. Five to seven measures, reviewed at the same point every month, with the previous month's decisions checked first. That is the discipline behind a marketing operating rhythm, and the same thinking applies to a single channel in what an SEO and GEO programme should report to leadership.

The boundary. None of this works if source and stage are not recorded. If enquiries arrive with no owner, no source and no next step, the counts will be wrong and the notes will be guesses. Fix that first; lead management is the place to start.

Free downloads, no sign-up: a printable monthly counts sheet (PDF), the same counts in a spreadsheet (XLSX, Monthly loop sheet) and this guide as a PDF.

Where to start

If you are not sure what is recorded today or who owns it, the marketing operations page explains how I approach the process, ownership and reporting together. A Strategic Marketing and Operations Review will show you where the gaps are, before anything is built.

Frequently asked questions

What are the best B2B marketing KPIs for a small business?

Counts you can act on: enquiries by source, time to first human reply, discovery calls held, proposals sent, wins with source and loss reasons. Each should inform a specific decision. Rates only become useful once you have enough volume to trust them.

Why are conversion rates misleading with low volumes?

One deal moves the figure enormously. Winning two of five and one of six gives very different percentages, yet the difference is a single deal. With small numbers, read the individual cases and count events instead.

How many measures should a monthly marketing view include?

Five to seven, on one page. More than that tends to be read once and ignored. Keep only the measures that have changed, or could change, a decision about where time and budget go.

What is the difference between leading and lagging measures?

Leading measures show activity that comes before a sale, such as conversations held. Lagging measures show the outcome, such as wins. Leading ones tell you sooner but say less. Read both, and treat neither as proof on its own.

This is a copy of the guide at chapmansconsulting.co.uk/insights/b2b-marketing-kpis-small-volumes/. The web version is kept up to date; this copy is as at 29 September 2026. Free to share; please credit Chapman's Consulting.