Return on Relationship Investment

A working model for quantifying what unmapped relationships cost your pipeline.

Most stalled deals are not lost to a competitor

When a deal goes quiet, the reflex is to look for the thing you lost on. Price. Features. A rival with a better demo.

The data says otherwise. Matthew Dixon and Ted McKenna analyzed 2.5 million recorded sales conversations for *The JOLT Effect*. Between 40 and 60 percent of lost deals never went to a competitor at all. They ended in no decision.

The reason is not what most revenue leaders assume. Only 44 percent of those no-decision losses came from a buyer who preferred the status quo. The other 56 percent came from buyers who wanted to change, were sold on the need, and froze anyway. They were afraid of being wrong.

WHERE LOST DEALS ACTUALLY GO

40–60% NO DECISION
Nobody won this deal

LOST TO A COMPETITOR
The loss you actually review

INSIDE THE NO-DECISION LOSSES

56% FEAR OF BEING WRONG
Wanted to change. Froze anyway.

44% PREFERRED STATUS QUO
Genuinely did not want to move

The largest single category of lost pipeline is a trust failure, not a competitive one.

Source: Dixon, M. & McKenna, T., *The JOLT Effect* (Portfolio, 2022), from analysis of 2.5 million recorded sales conversations.

That is not a product problem or a pricing problem. It is a trust problem. And trust is the one variable most revenue organizations do not measure, do not forecast, and cannot see on a dashboard.

This paper offers a working model for measuring it, built on your numbers rather than ours. Every figure in the worksheet on page 4 comes from your own CRM. We supply the framework. You supply the data, and you keep the answer.

Relationship risk shows up in four places

Relationship capital is usually discussed as a philosophy. It is not. It leaks in four specific, countable ways, and each one maps to a place your existing sales methodology already tells you to look.

1

WINNING BY DESIGN · PIPELINE CREATION

Blind Spot Cost

The accounts you never worked, because nobody knew the door was already open. Somewhere in your team's collective network is a warm path into an account your SDRs are cold-calling this week. You cannot price what you cannot see, and no CRM field holds this.

2

MEDDPICC · ECONOMIC BUYER, DECISION PROCESS

Unmapped Influence Cost

Across 10,332 analyzed deals, Gong found closed-won value climbing in step with the number of buyers involved, from roughly three at the low end to twenty-five on the largest. If your opportunity record names one of them, you are not managing a deal. You are managing a contact.

3

SANDLER · BONDING AND RAPPORT BEFORE QUALIFICATION

Trust Debt

Deals move at the speed of confidence. When a buyer does not have enough of it, they rarely say no. They schedule another call, ask for one more reference, and quietly extend your cycle. Trust Debt is the gap between how fast your warm deals close and how fast your cold ones do.

4

MEDDPICC CHAMPION · WBD BOWTIE

Single-Thread Risk

Gong's analysis found closed-won deals carry 67 percent more contacts than closed-lost. Across 10,332 deals, value climbed in step with buyer count. A single-threaded six-figure deal is not a deal. It is a bet on one person's continued employment.

Why this is not visible today

Your CRM was built to track a process, not a network. It records what a person did on a date. It does not record whether they would take your call, whether the person who actually signs has ever heard your name, or whether the relationship that sourced the deal is still alive. So all four leaks are expensive and structurally invisible to the system of record you already pay for.

WHAT THE CRM SHOWS YOU	WHAT IT CANNOT SHOW YOU
Stage and close date	Whether anyone in the buying group trusts you enough to move
Contacts on the record	Whether those contacts still hold influence, or ever did
Activity counts	Whether activity is reciprocated, which is the only signal that matters
Accounts you are working	Accounts you could already reach through someone on your own team

What RORI actually measures

RORI asks one question: for every dollar you put into building and maintaining relationship capital, how much pipeline value comes back?

RORI = (Recovered pipeline value − Relationship investment) ÷ Relationship investment

Recovered value is the portion of the four leaks you close. Nothing more.

The denominator is the easy half: what you already spend on relationship building, from events and memberships to executive time and travel. The numerator is the part nobody measures. Here is how each leak resolves, using inputs you already hold.

LEAK	FORMULA	WHAT THE NUMBER MEANS
Single-Thread Risk	$A \times S \times D$	Pipeline resting on one person not changing jobs or going quiet.
Unmapped Influence	$A \times E \times D$	Pipeline with no confirmed economic buyer. These are the deals that stall at committee.
Trust Debt	$(C_2 - C_1) \times N$	Your own trust premium in deal-days: warm cycle versus cold, times cold-sourced deals.
Blind Spot Cost	$T \times \text{coverage} \times D \times W$	Target accounts already reachable through a warm path. **Coverage is the one figure you cannot score yourself.**

Two rules that make this defensible

Your data, not ours

Every input comes from your CRM. We publish no benchmark for what your win rate, cycle length, or threading ratio ought to be. A vendor-supplied ROI model is worth what your finance team thinks it is worth, which is nothing. Your own export is not arguable.

Exposure, not forecast

Single-Thread Risk reports pipeline *at risk*, not pipeline predicted to be lost. We do not apply a churn probability we cannot source, and neither should anyone presenting this. You decide what likelihood to attach.

Applied honestly, this produces a figure your CFO can interrogate line by line and still arrive at. A number that survives scrutiny is worth more than a bigger number that does not.

Score your own relationship leak

Nine numbers, all from your CRM, about ten minutes. Fill these in before your next pipeline review and bring the result rather than the argument.

	INPUT	YOUR NUMBER
A	Open opportunities this quarter (count)	
D	Average deal size	$
W	Current win rate	%
S	Share of open opportunities with only **one** engaged contact	%
E	Share of open opportunities with **no confirmed economic buyer**	%
C_1	Average cycle length on warm, referred, or existing-relationship deals (days)	
C_2	Average cycle length on cold, net-new deals (days)	
N	Cold-sourced deals per quarter (count)	
T	Target accounts with no relationship path identified (count)	

YOUR RESULT	CALCULATION	FIGURE
Pipeline on a single thread	$A \times S \times D$	$
Pipeline with no economic buyer	$A \times E \times D$	$
Trust Debt, in deal-days per quarter	$(C_2 - C_1) \times N$	days

The number you cannot score yourself

Your warm-path coverage: of those T target accounts, how many are already reachable through someone on your own team? No company can answer this about itself. The relationships are real, they are just distributed across inboxes, calendars, and memory rather than sitting in a CRM field. The Relationship Blind Spot Audit is the relationship capital audit that surfaces it, and it is what turns this worksheet into a full RORI figure.

If the first three figures are uncomfortable, that is the point. Most teams running this for the first time discover nobody had ever put a dollar value on it before.

This is not a new methodology

Every established sales framework already tells you to do this. None of them give you a way to measure whether you did. RORI is the measurement layer underneath methodologies your team is likely already trained on.

MEDDPICC	Economic Buyer and Champion are the two hardest letters to fill honestly, and the two most often marked complete on faith. Treat them as relationship states with evidence behind them rather than checkboxes, and your forecast stops lying to you.
Sandler	Bonding and rapport come before qualification in the Sandler Submarine for a reason. The sequence is not politeness. It is a claim that trust is a prerequisite to information, and the JOLT data on page 1 is the strongest empirical support that position has ever had.
Winning By Design	The bowtie model extends past the close because value accrues after signature. Relationship capital is the asset that compounds across that whole shape, and it is the only one that survives a champion changing companies.

The shortest version

Relationships have always had a quantifiable and strategic value. The argument that an investment in your single biggest asset produces a measurable return goes back to the introduction of Relationship Currency and Reputation Capital in 2008, and runs through three editions of *Relationship Economics*. What changed is that the measurement is now possible. Signals that used to live only in someone's memory can be observed, scored, and put on a line item. **RORI is what that argument looks like once it can survive a finance review.**

One last note, offered plainly. This document argues that deals stall when they rest on a single relationship, and it was built to be forwarded, so the person who believes it can put it in front of the people who have not heard it yet. If it reached you secondhand, the thesis is already working.

Take the Blind Spot Audit.

The relationship capital audit built on the Relationship Economics® frameworks. It maps the warm paths your team already has into accounts you are working cold, and shows where your relationship economics gaps are. Days, not quarters.

avnir.com/blind-spot-audit

Sources. Dixon, M. & McKenna, T., *The JOLT Effect* (Portfolio, 2022), from analysis of 2.5 million recorded sales conversations — no-decision loss rate and the 56/44 split between fear of failure and status-quo preference. Gong Labs — closed-won deals include 67 percent more contacts than closed-lost; deal-value-to-buyer-count correlation across 10,332 analyzed deals. Every figure here is drawn from a named primary source; where a widely repeated industry statistic could not be confirmed at its origin, it was left out rather than cited. MEDDPICC, Sandler, and Winning By Design are referenced as established industry frameworks and remain the property of their respective owners.