



THE ART
& SCIENCE
OF
REVENUE
TRACTION

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Sales Resilience
and
Best Practices
Research

May 2020



Project overview

PURPOSE

To share revenue related best practices from industry leaders in sales and marketing during Covid-19 and the evolving recovery. To identify best practices for establishing resilience during the coming months.

PARTICIPANTS

100 revenue responsible executives including: CEOs, CROs, COOs, and VP Sales.

INDUSTRIES REPRESENTED

Technology, manufacturing, healthcare, financial, business services.

METHODOLOGY

Quantitative E-survey on operational impact, productivity, and valuable lessons learned during this time.

Qualitative 1:1, hour long interviews covering sales and marketing business practices, insights on the impact of the current climate on operations, and what the road forward will look like.

Significant survey findings

%	DESCRIPTION
97%	Believe Sales and Marketing operations have changed and will not go back to the way they were before
94%	Said remote management tools were far and away the most important tools now
87%	Will alter their sales and marketing model to optimize around remote operations
79%	Plan to aggressively pursue sales and marketing initiatives once in recovery to gain additional market share
74%	Feel they were moderately or negatively impacted by the Covid-19 pandemic
74%	Expect moderate to dramatic market share shifts within their industry upon recovery
54%	Believe their sales teams productivity is equal to or better than <i>pre-stay-at-home</i> orders

SUMMARY FINDINGS: 5 Best Practices For Resilience



Research uncovered specific actions companies can take now to emerge stronger than ever.

1. **Double down on current customers** to maintain close relationships and revenue streams.
2. Adopt new technologies to improve operations and productivity. **Those who leverage technology best will win.**
3. **Tighten collaboration and alignment between Sales and Marketing** – it's critical to ensure resources are managed efficiently.
 - adjust messaging and product offerings to address the changing market
 - conduct a deep cleaning of sales operations and the pipeline
4. Increase morale and focus through more **frequent and empathetic communication** across all levels of the organization.
5. **Optimize remote operations.** They are no longer just an alternative, it's the new norm.

SEE SLIDE 11:

THE UPSIDE

There have been some positive outcomes from the last few months.

1. Double-down on customer relationships



Doing the right thing is the new business theme vs. profits and short term thinking.

- “Each engagement is different. Enter with empathy and meet the customer where they are. Our addressable market is smaller, but those that are engaged are highly engaged.”
- I “finally have the company's ear to build a customer advocacy model.”
- “We shifted the team’s focus from a combination of hunting/farming to a straight account focused model.”
- “We see more informality with our customers and prospects - getting exposed to the family environment. This is a positive - we are humanizing our people to their prospects.”
- “Corona forced us to focus on our install base. It worked great, felt great. We have reorganized and dedicated Account Managers by industry.”
- “We’ve been sending Postmates Food Delivery gift cards to clients to set a ‘lunch’ or ‘coffee’ meeting.”
- “We are focusing way more on existing customer base, helping them to use more of what they have and even re-tooling existing contracts if that helps.”
- We decided not to lower prices but “offered a lower price to prospects/customers who were already in a sales cycle as a positive gesture in uncertain financial times.”

2. Companies are adopting new technology sooner



Those who leverage technology tools most effectively will ultimately win.

- “Our goal is to talk less than 50% of the time and pause so customers can respond. The rep that led in these metrics last month had his most successful month ever. We use AI tools Gong and ChorusAI to see what is working on a sales call.”
- Zoom has been used for team building: “Pictionary games, talent shows, happy hours, team scrums, and comedy shows.”
- “Zoom has been a forcing function of greater productivity and focus.”
- “More social media with a different tone. Much more email and Linked In based contact obviously.”
- “We brought all of our training on line by using Lessonly.”
- “We believe we'll do more qualifying, take the sales cycle further virtually; don't see 20 people gathering in a conference room this year. We are beginning to use DocuSign.”
- “Our customers have asked for a digital storefront; this may push us to that.”

3. Sales and marketing alignment is an imperative



No one can afford to alienate prospects with inappropriate messages — or to waste budget on uncoordinated sales/marketing execution.

- “We (sales) are working closely with marketing to get hyper focused on the markets and messaging. We are using across all mediums: blog, video, virtual meetings and social media.”
- “Sales and marketing are more difficult and expensive than ever. The two organizations must act as one and deliver flawlessly.”
- “We are conducting a deep cleaning of sales operations and the pipeline. It’s painful but we’ve put it off forever. We can’t waste resources.”
- “We re-did our industry targets so we wouldn’t send hard sales messages to industries that might be hurting.”
- “We want to offer helpful information rather than a sales pitch.”
- “Our marketing content is focused on CEO interviews with experts.”
- “Hardcore sales pitches are not as effective now. Marketing/Sales need to recraft messaging accordingly.”
- “We are using a more Account Based Marketing and Selling style and technique even at lower deal sizes. Quality over quantity.”
- “Investing 10% in sales, doubling the marketing org (people and spend). Stickiness is important, we need less churn, try to sell multiple products.”

4. Employee communication matters



More frequent, empathetic communication with employees helps morale and focus during stressful times.

- “We shared our strategy, cash position and plans with the whole company early on. We value culture first and want to be transparent.”
- “1:1s have increased and have gotten much more personal; personal and professional lives are converging.”
- “We are doing far more skip-level calls in our team to make sure people are OK.”
- “It’s important to keep all feedback empathetic and balanced when you don't have the benefit of body language to put reps at ease.”
- “We added two short, informal meetings per week. They have been great for feedback, lots of laughing and commiserating.”
- “We do a company wide virtual happy hour every Friday. I delivered drinks to my local folks.”
- “I send out: ‘snack-able celebrations’ ... little bits of good news whenever I can.”
- “The inside teams are suffering more than the remote sales folks. They don't have the camaraderie and knowledge transfer you typically get on the floor.”
- “We encourage them to set up their own 'pods' to get together without management to keep their camaraderie going as much as possible.”

5. Remote operations are here to stay



Remote operations can work *and* the majority of workers indicate they'd prefer to work-at-home. Remote operations reduce expenses.

- “Nobody has chosen not to do business due to not being in person, regardless of the size or complexity for the deal.”
- “Inside sales is going to play a much bigger role than it has in the past for typical face to face sales.”
- “We told everyone to get whatever you need to build your home office right away.”
- “CRM's are going to need to communicate better. We need more concise reporting. Internal process/resources that allow for more productive remote selling are going to be necessary.”
- “Regular ‘touch bases’ are more formal. What previously was an informal stopping by the desk is now a formal 30 minute Zoom session.”
- “Training transitioned to all virtual in 24 hours!”
- “40 SDRs and 8 inside sales reps who were at HQ are now all virtual. Junior managers are learning to manage remotely.”

The Upside: impressive creativity and agility



The last two months offered an opportunity for introspection and a deep ‘house cleaning’ which has benefited teams greatly.

- Teams are refreshing their KPIs and [managing to metrics](#) more than ever to support remote operations.
- The value of relationships - both internally and externally - became clearer than ever. Leaders are consciously [increasing the frequency of communications](#) and becoming more empathetic in tone and content in their discussions.
- “Sales productivity has increased.”
- “Our company [has grown closer culturally](#) by virtue of creative Zoom elements like house tours and family introductions.”
- “Reduced travel makes everyone available in real-time.”
- “Our T&E is near zero and we are rethinking our real estate strategy to save money.”
- “With unemployment at a high, never has there been a better opportunity to [secure top talent.](#)”
- “Our call statistics show a greater pickup rate on calls; reps are dialing more now too.”

Lessons learned from 1:1 interviews

	NON-PRIORITIZED HIGHLIGHTS
1	Sales and marketing teams need to work as one continuous function with mutual accountability for results.
2	Direct sales can operate effectively remotely. Customers and employees are all willing to conduct business this way.
3	B2B sales come from relationships, now more than ever. Core relationships count.
4	Be agile and nimble. Adapt quickly to customer and market changes to remain relevant.
5	Let data drive decisions; be disciplined in using KPIs and OKRs.
6	Not all travel is necessary.
7	Forced introspection is of great value; greater discipline in process and management can emerge.
8	Remote efficiency tools enable effective remote operations like never before. Zoom (or equivalent) in particular, has changed sales and the sales call paradigm.
9	Good communication, both internally and externally, is key.
10	Targeted outreach for sales is more important than ever. Cold call and shotgun outreach are no longer effective. 'Warm leads' are critical.