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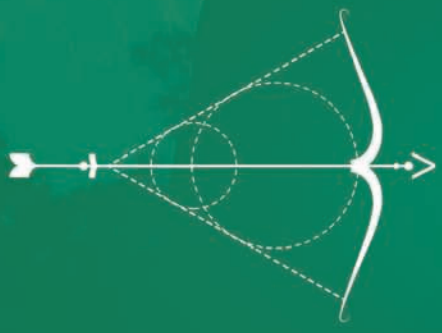


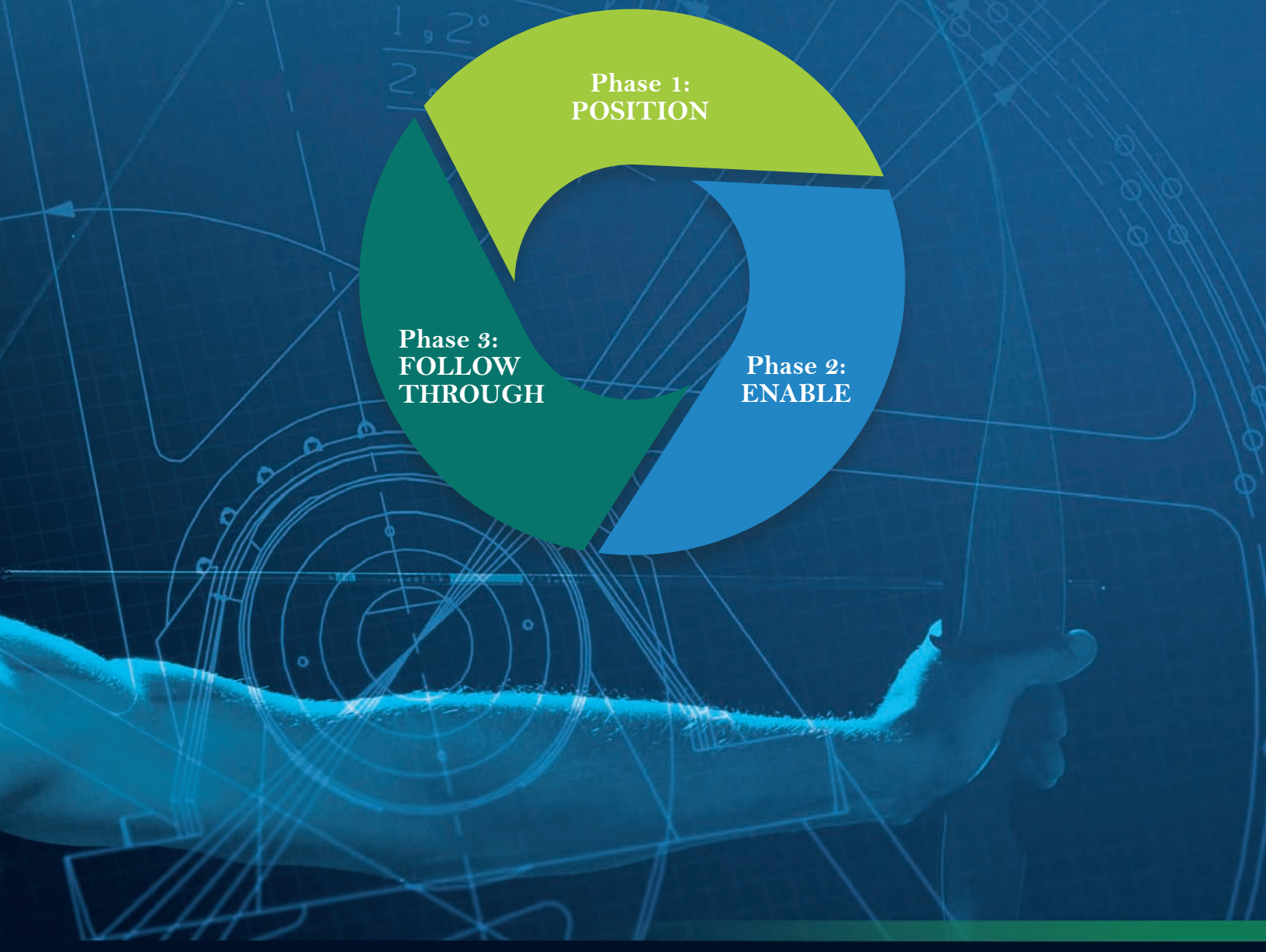
# DRAWING BACK THE BOW

*2016 CSO Insights Sales Best Practices Study*

# DRAWING BACK THE BOW:
## *Position, Enable, Follow Through*

This year's theme of "drawing back the bow" expresses our view of professional selling as a discipline and a creative endeavor. Imagine a strip of film being advanced frame by frame: A target sits at the far end of a large field. An archer steps up to the line with a bow and arrow. The bow is raised, the arrow nocked. Now, inch-by-inch, the arrow is moved backwards—away from the target. It is precisely this motion of drawing back the bow that determines the force and speed of the arrow's flight.

This newest *Sales Best Practices Study* highlights three phases of sales in action: ***position***, ***enable***, and ***follow through***. Each phase reflects a concern with the skills, goals, and methodologies of applying the art of sales to the unique circumstances of each customer.

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# Phase 1: POSITION

Position in archery means, before anything else, the correct stance. In pursuing a sales opportunity, top performers and their teams establish a market position, including social engagement, and seek to understand the position of the account or prospect.

The theme may also be familiar to you from the popular expression of "putting all the wood behind a single arrow." This saying refers to alignment, focus, and clear priorities when allocating resources.
You will see this notion of alignment among the top 12 behaviors exhibited by World-Class Sales Performers in this year's study. Top performers understand that alignment is what allows a single arrow to fly further and outdistance their competitors.

In sales and archery, a crucial aspect of positioning is preparation. As new generations of smart phones and mobile applications have become ubiquitous, an interesting phenomenon has occurred. Even though more information is available to today's sales professionals than ever before via sales intelligence systems, social networks, collaboration, and other point solutions added to CRM, pre-call planning has, in too many cases, gone out the window.

Checking someone's LinkedIn profile at Starbucks before running into an appointment is NOT pre-call planning. However, using social media to identify multiple stakeholders and gain background on higher-level decision makers is part of today's pre-call planning.

**In this phase, World-Class Sales Performers say:**

- Sales and marketing are aligned in what our customers want and need.
- We have successfully implemented social media guidelines for our client-facing personnel.

Sales professionals and their managers are, by definition, action oriented: cut to the chase, net it out, and reduce cycle times are all familiar refrains. As if there weren't enough pressure, daily call reports, weekly forecasts, and monthly quotas have now been replaced by real-time dashboards. The net effect of all this need for speed is to emphasize movement over planning—which in today' business environment is a fool's errand. Think smart and agile, rather than simply fast. If the time it takes to draw the bow back feels like a delay, widen the scope of your awareness.

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# Phase 2: ENABLE

Like CRM before it, sales enablement has become a big tent into which many topics have been brought: training, content, coaching, and much more. In our archery metaphor, the bow and arrow are essential elements, but so are the training and practice required to achieve mastery. Here is CSO Insights' definition of sales force enablement:

*Sales force enablement is a strategic, cross-functional discipline designed to increase sales results and productivity by providing integrated content, training, and coaching services for salespeople and frontline sales managers along the entire customer's journey, powered by technology.*

Sales enablement covers the entire customer's journey, from awareness phase to buying phase up to implementation and adoption phase. This will be discussed more in the third/final phase.

The single archer example may not serve in this instance, but rather think of an army of archers. Suddenly, aspects such as standards, coordination, consistency, and training become important. These are not things that simply happen. They require a strategic outlook and, as noted, cross-functional discipline. Yes, the goal is to increase sales results, but the impact of a single arrow is not always the best measure of success.

Our definition of selling remains: to establish and elevate relationships over time to create more and better business. Yes, hitting targets matters as a way of keeping score. Focus and attention also matter. If companies truly are putting their customers at the center of their focus, then understanding the buyer's situation and presenting solutions to address pressing pains or growth challenges naturally follow.

In this phase, World-Class Sales Performers say:

- Our organization is highly effective in allocating the right resources to pursue large deals.
- In a large deal, we always gain access to key decision makers.

Clearly, these are behaviors that do not simply happen but, rather, evolve from an organization deciding which arrow(s) they intend to align resources behind. When we say "large deals" it's natural to think solely in terms of the size of the deal, but that is also from the seller's perspective. From a buyer's perspective, the money they will spend is important, but the deal could also loom large from a risk standpoint, e.g., starting a new venture or trusting a new vendor.

In this case, is your salesperson attuned enough and your organization aligned enough to identify and then allocate the right resources? Looking not from the standpoint of "doing the deal" but of allocating the right resources to guide/address the buying process, beyond the close, through successful delivery and implementation, is what sales enablement means.

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# Phase 3: FOLLOW THROUGH

The arrow finds its mark. The deal is done; the opportunity is won. Is it time to move on to the next target? Yes... and no. Naturally we never stop looking for new business. At the same time, the true sales professional never stops looking at existing business. They follow through: from sale to implementation to continual service and communication with the customer. The sale is not a conclusion, but one more event in a continuum.

In this phase, World-Class Sales Performers say:

- We have relationships and dialog at the highest executive levels with all our strategic accounts.
- We have an effective process for managing our global accounts.

The survey data this year confirms what we've seen in prior years (3 of the top 12 behaviors repeat) and point to additional areas for improvement (9 new behaviors). The companies comprising World-Class are those that continue to innovate and, at the same time, remain on target—focusing on their buyers and customers, who then repeat as buyers.

Each phase leads to the next—1 to 2, 2 to 3, 3 to 1—creating a closed-loop process.

Marketing feeds sales with social content, sales qualified leads, collateral, and messaging. Sales prepares for calls, is agile in the execution of its sales process, and feeds service contracts that are a solid fit, not something simply thrown over the wall. Service follows through, delivering on the promises made, fulfilling the needs with the solution, and feeds marketing with customer loyalty, testimonials, references, and referrals.

## *The value of this closed-loop process is the opportunity for process improvement: Position, enable, follow through. Execute, measure, learn. CRM, analytics, coaching.*

For the past 13 years, the message has been the same. The best always strive to get better. Each year, the data gathered highlight what appear to be the keys in the current environment, but the overall approach remains consistent. Just as archery has evolved from ancient armament to modern artistry, the basics have remained unchanged. So, too, sales evolves from old-fashioned "pitchmen" to modern customer-centric professionals.

**Accurate in aim. Agile in response. Aligned in purpose. Constantly working to establish and elevate relationships.**

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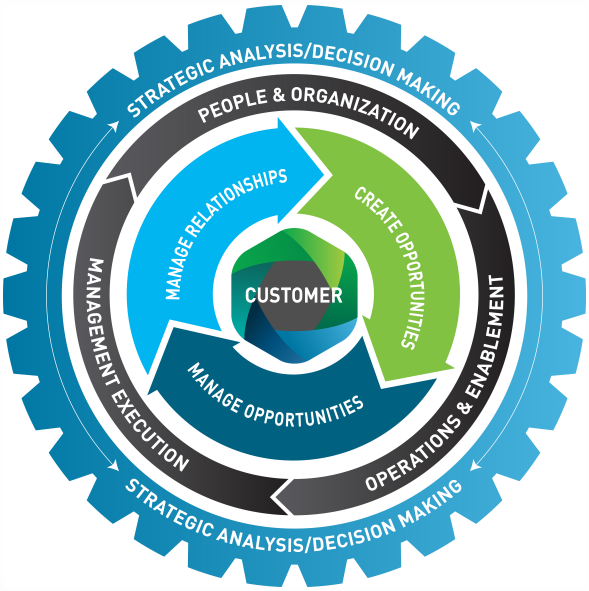
# Defining World-Class Sales Performance:

World-Class Sales Performers represent a segment of sales performers that consistently see better results in the key metrics traditionally measured by sales organizations. In the *2016 CSO Insights Sales Best Practices Study*, World-Class Sales Performers outperformed All Respondents by more than 21 percent in key metrics, the most significant of which are listed below:

- Number of Qualified Opportunities
- New Account Acquisition
- Average Account Billing
- Year-Over-Year Existing Customer Growth
- Quota Achievement

By identifying the behaviors and attributes of World-Class Sales Performers that lead to results, the *CSO Insights Sales Best Practices Study* provides an aspirational benchmark for other sales organizations that are working toward achieving high-performance results.

The study begins with a set of questions derived from the best practices we've observed in the organizations we work with, as well as through our analysis of emerging trends in global B2B sales. The study is organized and analyzed by the following elements of the Miller Heiman Group Sales System®:




**Create Opportunities:**
Targeting and gaining access to prospects, scoping their needs, and qualifying opportunities

**Manage Opportunities:**
Allocating resources to qualified opportunities and managing the sales process through closing

**Manage Relationships:**
Protecting and growing strategic, global, and large accounts

**People and Organization:**
Organizing, staffing, developing, and managing a high-performance sales force

**Operations and Enablement:**
Providing infrastructure and programs to increase sales productivity and drive sales force transformation

**Management Execution:**
Providing infrastructure and programs to increase sales productivity and drive sales force transformation

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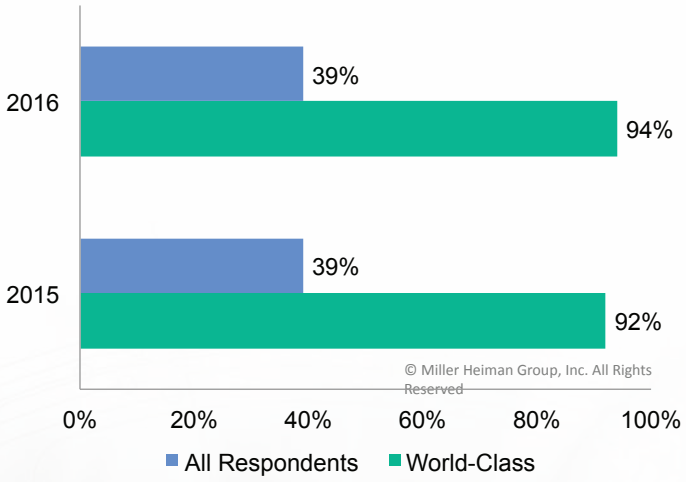
# CREATE OPPORTUNITIES:
# SALES AND MARKETING ALIGNMENT

Sustainable sales performance requires effective prospecting and lead generation. Effective lead generation is not only a marketing responsibility. In the age of the customer, creating leads and new business opportunities is a shared responsibility between marketing and sales. Sales and marketing alignment is not a new topic, but it is still a challenging one for many organizations. According to our research, aligning sales and marketing to each other is just the beginning. Strategically more important is that both functions are aligned along the customer's journey, and then to each other, based on the customer's journey as the main design point.

**Create Opportunities:**
Sales and marketing are aligned in what our customers want and need




The high relevance of sales and marketing alignment is confirmed by several years of results from the *Sales Best Practices Study*. The title of the chart says exactly what the key differentiator to successful sales and marketing alignment actually is: being aligned to "what our customers want and need." And that means beginning with the customer's journey when addressing this challenge. Only average performers begin with lead definitions, which is putting the cart before the horse.

Instead, you should begin with a solid mapping of the customer's journey to the marketing, sales, and service processes. All phases and gates on the customer's side should find an equivalent internally. For example, the customer's awareness phase (when the customer becomes aware of a challenge, decides whether or not to tackle it, and if so, how and what business results they want to achieve) will usually be mapped to the seller's demand and lead generation phases. Navigating change dynamics, decision dynamics, and value dynamics are the main selling challenges while working along the customer's journey. Thinking about sales challenges in each phase helps enablement build services along the entire customer's journey.

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## DRAWING BACK THE BOW MOMENT

According to the data from our 2015 Sales Enablement Optimization Study, the current state of sales and marketing collaboration holds room for improvement: 46% ranked their collaboration as "needs improvement" or even "redesign," and 54% ranked it as "meeting" or "exceeding" expectations.

### These four steps can help improve alignment between sales and marketing:

1. A shared vision for how the organization creates value for the customer and how success will be measured has to be defined. Following the customer's journey makes it easier to create this vision, and revenue contribution has to be one of the measures of success for all parties.

2. A shared strategy for delivering customer value is necessary—from first contact and all the way through the buying decision and the customer using the products, services, and solutions successfully.

3. Based upon this shared vision and strategy, sales and marketing have to agree on a shared sales and marketing process, ideally powered by integrated engagement and selling methodologies. It is essential that these efforts continue after the buying decision has been made. Only continued involvement ensures that the created value gets communicated to the right stakeholders, and that additional business opportunities can be identified.

4. Integrated processes require integrated technology from the website to marketing automation to sales enablement to the CRM system. Integration is mandatory to leverage the potential of successful sales and marketing alignment.

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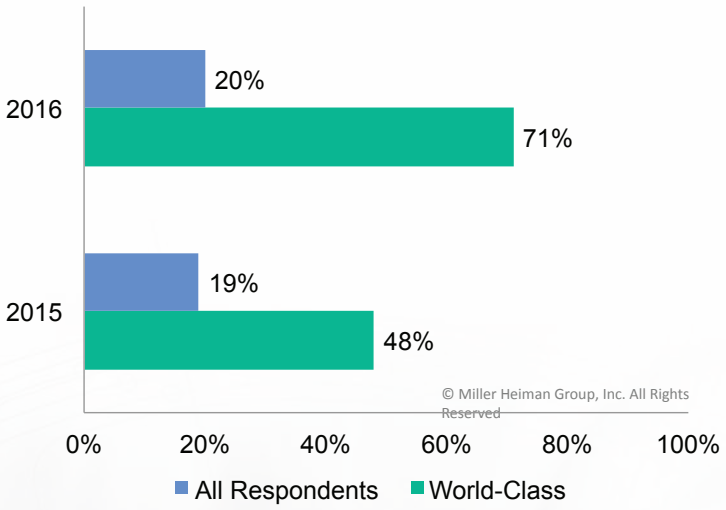
# CREATE OPPORTUNITIES: **SOCIAL MEDIA GUIDELINES**

Social selling can no longer be ignored by sales leaders. Data captured by the *2013-2016 Sales Best Practices Studies* show that World-Class Sales Performers are two years ahead of average performers. In these studies, we analyzed additional behaviors that looked at social media's relevance to identifying decision makers and creating new opportunities. We discovered that focus, speed, integration, and adoption are the critical success factors for leveraging social media effectively across the organization. Integration refers to a holistic social strategy, not reducing social selling to training on how to use LinkedIn. Adoption includes the sales managers' coaching on how to effectively leverage social media.

**Create Opportunities:**
We have successfully implemented social media guidelines for our client-facing personnel




This behavior has only been included in our *Study* since 2015, yet it has proven to be highly relevant. The difference in responses from World-Class Sales Performers is significant: from 48% in 2015 up to 71% in 2016. It supports two critical success factors that go with all things social: focus and speed. World-Class Sales Performers understand that they have to focus on social the right way and that they need to be fast to drive this change. In parallel, responses from the "All Respondents" segment remained stable, but on a low level: 19% in 2015 and 20% in 2016.

Implementing social media guidelines is one of the key building blocks of a solid social selling or social engagement foundation. In start-ups with digital natives, social media guidelines may not be needed. But the majority of organizations across different industries and regions with mixed or even more mature sales forces must establish social media guidelines. Such guidelines define how employees should represent themselves as part of the organization in social networks. It's especially crucial for salespeople to build a social presence that attracts potential buyers rather than having a sales success profile that's targeted for headhunters.

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## DRAWING BACK THE BOW MOMENT

Social engagement covers the entire customer's journey. It's about equipping salespeople with skills, tools, and content to successfully navigate the dynamics of change, decision, and value along the entire customer's journey by leveraging social media. This requires an integrated social strategy that covers social training sessions and content services, as well as coaching on the required skills and behaviors.

Sales force enablement plays a critical role when it comes to developing social capabilities across the sales force. Social selling training sessions are vital, but to be effective, training sessions have to go beyond LinkedIn or Twitter training sessions. Social selling training must take an approach where social engagement is integrated into the existing landscape of processes and methodologies. Additionally, development programs for frontline sales managers have to train on how to coach social selling skills.

Relevant and valuable content is also needed to make social engagement successful. Enablement leaders have to ensure that tailored, industry-specific, and role-specific content is available for each stage of the customer's journey. Salespeople should have easy access to these content suggestions through their sales enablement platform, ideally within CRM.



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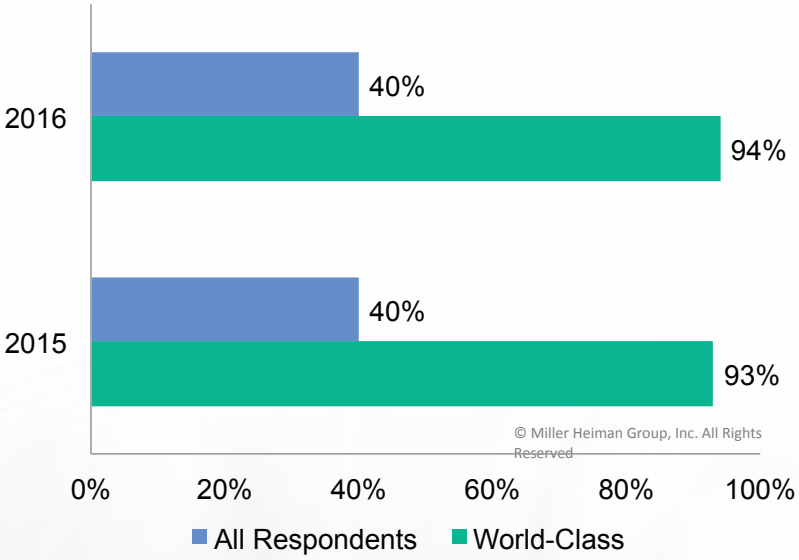
# MANAGE OPPORTUNITIES: **RESOURCE ALLOCATION**

Allocating the right resources to the right opportunities is a challenge for most organizations because resources are like budgets—there is never enough to go around. In many organizations, it's still the loudest voice that gets the biggest share. But the right resources should only be placed on the most valuable deals to increase the probability of winning those deals. For example, a sales leader evaluating deals should consider the strategic value for the customer and the value for the seller. It is exactly this deal evaluation process that is often missing in many sales organizations' sales management approaches.

**Manage Opportunities:**
Our organization is highly effective in allocating the right resources to pursue large deals




This behavior shows consistently better results than last year. The vast majority in the World-Class segment seems to have implemented the right processes and principles: 93% in 2015 and 94% this year. On the other hand, All Respondents report stable results, but at a level of 40% in both years.

Evaluating large deals is the prerequisite to allocating the right resources because deals must first be prioritized. Every sales organization has to define their deal evaluation criteria based on their business and sales strategy. Deals don't always have to deliver a certain margin or value.

Depending on the sales strategy, deals in new markets or deals for new products and services may be evaluated differently. As an example, if the organization is attempting to enter a new market, the number and the volume of new deals with the right kinds of customers might be ranked higher than the margin. The vendor must also assess the risk associated with the deal. A large deal with standard products may have a high financial and legal risk, but probably a low delivery and quality risk. A smaller deal with new solutions and services can hold high commercial and legal risks due to its complexity.

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## DRAWING BACK THE BOW MOMENT

Effectively allocating the appropriate resources in large deals requires an integrated approach of the right criteria, sales process, and coaching.

When decisions about investments and resource allocation have to be made, the process of making those decisions should be tied to the sales process and the decision gates the customer must go through. The first gate is the customer's decision to change the current state for a better future state, to consider certain products, services, or solutions. At this point, it's up to sales management to decide whether or not to allocate resources during regular cadence calls with their sales teams, service, and delivery. Not all opportunities can be pursued due to limited resources and budgets. If a "no-go" decision is necessary, the earlier it's made, the sooner resources can be reallocated.

When coaching sales professionals on leads and opportunities, sales managers should always investigate where the customer actually is along their customer's journey. As soon as a deal comes close to the customer's "change the status quo" decision, the sales manager and salesperson should also evaluate this deal against others. Ideally, this step takes place in a funnel coaching session, as it's about evaluating this deal in the context of other opportunities being worked by the salesperson or the sales team.



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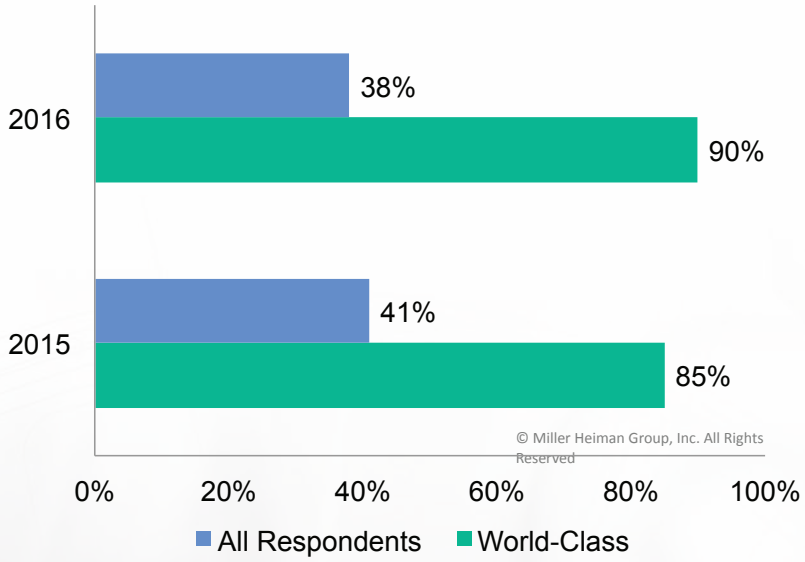
# MANAGE OPPORTUNITIES: **KEY DECISION MAKERS**

The importance of having access to key decision makers and building trust with them must not be underestimated, especially not in large deals. Even small deals present an element of risk, but large deals hold specific risks depending on the buying situation. If a buying team has to deal with a new challenge, such as outsourcing a business process for the first time, the personal risk for each involved buyer is very different from a simpler decision such as whether or not to renew a contract for internet services. And the risk increases if the buying team chooses a new or not well-known provider instead of a known, well-established provider. In fact, anything that increases the perceived risk for the buying team will elevate the level of decision makers.

**Manage Opportunities:**
In a large deal, we always gain access to key decision makers




According to the data, the relevance of having access to key decision makers in large deals seems to increase: World-Class Sales Performers reported strong adherence to this behavior: 85% in 2015 and 90% in 2016. Conversely, the results for All Respondents slightly decreased, from 41% in 2015 to 38% in 2016.

Having access to executive decision makers is only a prerequisite for winning large deals. With access in place, a trust-based business relationship has to be established, based on value creation. Value, like beauty, always lies in the eyes of the beholder.

Different buyers perceive value differently, especially in large deals that can have a significant impact on their business success. A finance executive will find more value in a solid business case than the VP of product development, who will probably be more interested in specific features and functions. And the project manager will value implementation advantages more than the raw business case. Sales professionals have to be deeply aware of each buyer's approach and how to tackle the challenge at hand in a way that suits the organization's specific context. Dimensions, context, and approaches are different in every buying situation, and the larger the deal, the more important those elements are, for the buyers and the salespeople.

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## DRAWING BACK THE BOW MOMENT

The sales professional's ability to connect the dots between the customers' challenges, their desired results and wins and the provider's products, services, and solutions, has to be developed and reinforced. Salespeople must master the art of translating what products and services are and what they do into what they mean for the customers in terms of business outcomes. Providing perspectives is an engagement and messaging principle that enables the seller to create specific customer value at each phase of the customer's journey and for each buyer role. This principle allows sales professionals to successfully navigate complex customer stakeholder networks. Only when this value is created is the sales professional ready to map their products and services to the opportunity and to provide a valuable and relevant solution (perspective) to the buying team. Providing perspective allows salespeople to navigate the different dynamics along the customer's journey: change dynamics, decision dynamics, and value dynamics.

To develop the ability to provide perspectives, sales enablement services have to be aligned to the different phases of the customer's journey and its dynamics. Adjustments often need to be made in both training (process, methodology, product, messaging, skills, etc.) and content (internal enablement content, client-facing content and sales tools). Dynamic value messaging plays a critical role in gaining access to the key decision makers. Addressing the key decision makers by their role and by what's relevant and valuable to them is key to success. Value messaging is crucial, whether used in phone calls, emails, or content that is shared with customers.



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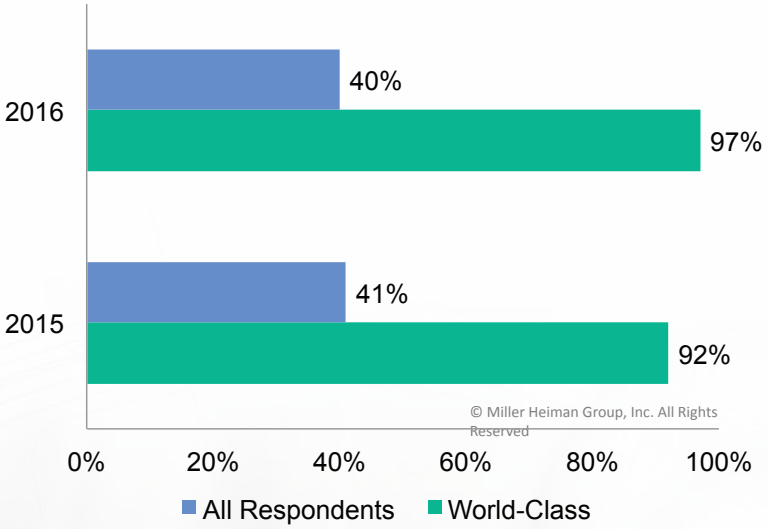
# MANAGE RELATIONSHIPS: **EXECUTIVE LEVEL**

Everyone who has ever been in complex B2B sales knows that relationships matter. Relationships have to be developed and nurtured continuously to be valuable for both sides. The currency of business relationships is trust and value. The level of value that is created in such a relationship is an essential element when it comes to the type of relationship that can be achieved with a customer. Low levels of value and trust can only lead to a supplier-type relationship. When strong trust and great value are established early in the solution design phase, it can lead to "strategic contributor" or "trusted partner" status, which are the highest levels of customer relationships.

**Manage Relationships:**
We have relationships and dialog at the highest executive levels with all our strategic accounts




While this behavior was not in the top 12 last year, it is back again in 2016, which means that its impact on sales performance increased when compared to last year. This year, the differences between World-Class and All Respondents are remarkable. The World-Class segment improved from 92% in 2015 to 97% in 2016. Interestingly, the All Respondents segment shows stagnant results of 41% in 2015 and 40% in 2016.

The challenge is to develop executive-level relationships within strategic accounts in a systematic way. Clarifying what a strategic account is should be the point of departure.

Not every large account (based on revenue) is necessarily a strategic account. A combination of hard criteria (e.g., revenue, pipeline, margin, growth, etc.) and soft criteria should be applied to define strategic accounts, because as Albert Einstein said, "not everything that counts can be counted." An example of a soft criterion is the current level of relationship and the potential to grow and develop the relationship. Another example is the revenue growth potential regarding the provider's portfolio of products, solutions, and services. Also, new and growing accounts in a business development state can already be strategic accounts if they are crucial for the organization's business strategy. See the Anatomy of a World-Class Sales Organization to understand the economic value of executive-level relationships.

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## DRAWING BACK THE BOW MOMENT

Processes and methodologies to develop the required executive-level relationships within strategic accounts have to be defined and implemented.

Relationship mapping is a critical prerequisite to developing these relationships in a systematic way. Elements to be considered include the quality of the relationship, internal equivalents, and the stakeholders' attitude toward the provider in general, their power and influence, and their impact on decision processes, as well as the stakeholders' relationships with each other. Visualizing these findings with traffic light colors shows immediately where the gaps and challenges are and creates a foundation for taking action, defining the right activities, leveraging account coaching sessions the right way, and working with sales force enablement. This visual representation will ensure that the right value messaging is available and applied to address specific buyer roles and that the power of social networks is leveraged.

According to our 2015 Sales Management Optimization Study, the ability to connect the dots between solutions and the stakeholders' business needs shows room for improvement (50%) or even major redesign (6%). The implementation of a customer-core strategy is the key to success and requires aligning all methodologies and processes, as well as all enablement services, to the customer's journey, the targeted buyer roles, and their business challenges.



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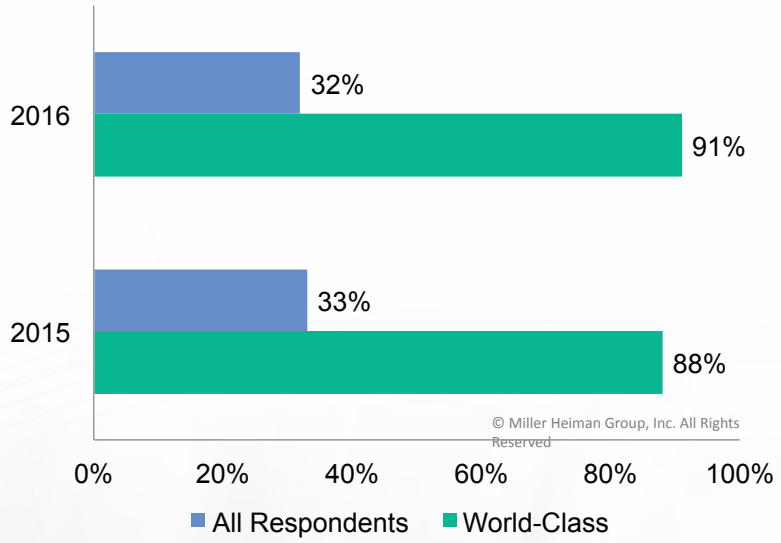
# MANAGE RELATIONSHIPS: **GLOBAL ACCOUNTS**

Managing global accounts has its own set of difficult challenges. A variety of dimensions have to be considered: the stakeholder network in the account and its equivalent in the salesperson's organization, the required resources in different regions and countries that often compete with the resources that are needed for local business, and even different financial interests across the salesperson's organization. Rather than aligning all the internal interests to each other, it's much easier to follow a customer-core strategy and put the customer and the global account in the center of all efforts. Thinking this way, customer-core is first and foremost a mindset shift—a shift in perspective.

**Manage Relationships:**
We have an effective process for managing our global accounts




This behavior shows a significant difference between World-Class and All Respondents: 91% versus 32% in 2016. 2015 shows a similar result: 88% versus 33%. This is a behavior that impacts sales performance, and its relevance has increased compared to last year, as shown by the fact that it did not rank in the top 12 behaviors in 2015.

The need for global account programs is increasing, but not every customer that has to be served globally should be made a global account.

Addressing this challenge begins with defining the criteria for a global account, which might include how buying decisions are made, how the delivery to this customer is organized, and how many resources in each country are required to create the expected value for this customer overall. Additional criteria should address the money flow and potential currency risks, as well as who gets the revenue credit for which contribution in each country. It's also recommended to make a distinction between strategic and global accounts. Not every global account has to be a strategic account, especially if the business is transactional or if the provider's relationship with the customer is that of a preferred supplier rather than a strategic partner.

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How does a sales organization improve the efficiency and effectiveness of its global account programs? It begins with rethinking the criteria of global accounts. Adjusting the process and the working principles should be a follow-up result. Whatever these adjustments will be, they have to be implemented mindfully to be successful. And every successful implementation requires adoption and reinforcement, which brings us to the topic of account coaching.

Coaching is often reduced to coaching on leads and opportunities and to coaching on skills and behaviors. According to the CSO Insights Coaching Framework, there are additional layers to be considered: funnel coaching as well as account and territory coaching.

Account coaching is focused on mapping the account strategy to the current achievements within an account (also from a customer's perspective) and deriving adjustments or changes regarding account planning and strategy, focus areas, relationship development, etc. Timing of account coaching sessions depends on the rhythm of the business. Most of the time, a quarterly rhythm is useful. Account coaching does not replace opportunity and funnel coaching. Therefore, it's key to focus these account coaching sessions only on the strategic issues.



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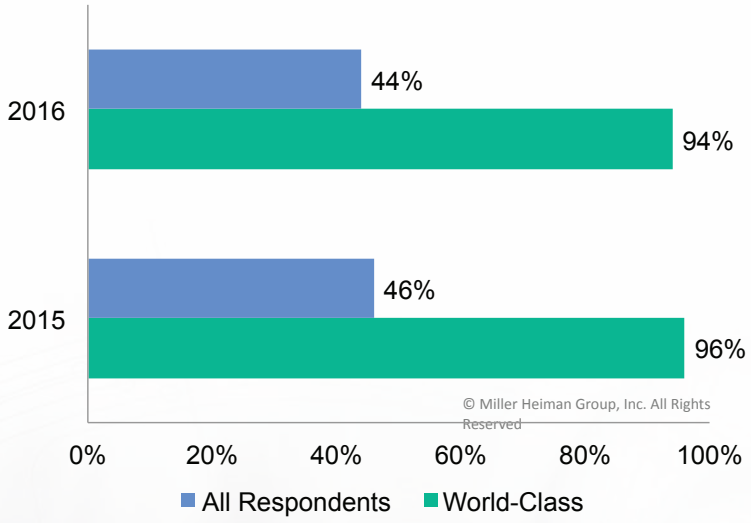
# PEOPLE AND ORGANIZATION: **TOP PERFORMERS**

Look at the performance rankings of any sales team, and it becomes evident that not all salespeople are created equal. There are often key performers that regularly appear on the top of the chart. Just how valuable are those individuals? As part of the 2015 Sales Management Optimization Study we found that, on average, 60.1% of a company's revenues were generated by the top 20% of their sales professionals. With such a significant performance difference between the best and the rest of all salespeople, it is incumbent upon sales management to fully understand why top performers are successful and then leverage that knowledge.

**People and Organization:**
We know why our top performers are successful




In the *2016 Sales Best Practices Study*, being able to assess why rainmaker sales professionals are successful came in at the top of key sales behaviors once again. While down slightly from last year, we still see a 50% point spread between the World-Class and All Respondent, groups.

Benchmarking firms that excel at this behavior tend to focus on assessing three things. The first is the skills/competencies that sales professionals apply in their daily workflow. They assess not just what top salespeople are doing, but also how they do it.

The second is talent—the behavioral DNA someone has. For example, a person may be good at thinking on their feet or be a real "people person." These are attributes people are born with. You can't teach them. The third is fit. Do they thrive in a fast-paced, high-energy environment where they are required to juggle multiple balls at once? Or are they deliberate and methodical in what they do and how they do it?

Two key benefits of knowing what makes your top performers successful are the ability to identify best practices to share with the rest of the sales force and to use that knowledge to hire more people like them.

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## DRAWING BACK THE BOW MOMENT

To gain a clearer understanding of why your top performers are successful, start by examining how you are currently assessing talent. Many sales organizations use a traditional, behavior-based interview approach. While useful, these interviews mainly focus on assessing skills. To go deeper and assess talent and fit, a growing number of companies are turning to technology for help. The 2016 Sales Performance Optimization Study found that 47.1% of the firms surveyed regularly conduct aptitude and competency assessments. Leading-edge sales organizations are not just assessing salesperson success factors, but those of sales managers as well.

Another source of insight into sales performance success is regular sell cycle/buy cycle reviews. The CSOs Guide to Transforming Sales provides a step-by-step process for doing these reviews, and the output will help you understand not only why top performers are successful, but also why average or underperformers are not.

Finally, once you have surfaced insights into optimizing sales performance, they need to be leveraged. The 2016 Sales Engagement Optimization Study found that only 23.8% of firms surveyed have a formal process for sharing best practices. Leading-edge sales enablement CRM solutions can make this task much easier.



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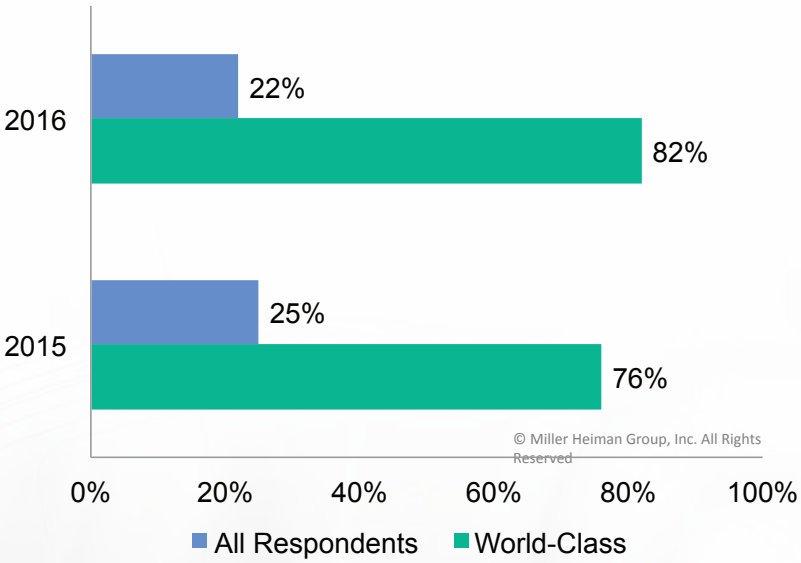
# PEOPLE AND ORGANIZATION: **PROCESS FOR GETTING NEW HIRES FULLY PRODUCTIVE**

There have been dire warnings recently about the "death of the salesperson." One went so far as to state that by 2020, the number of salespeople in the U.S. will decrease by 20%. Well, someone forgot to tell sales management this is happening. The 2016 Sales Performance Optimization Study found that nearly two-thirds of the firms surveyed are planning to increase the size of their sales force, not reduce it. When you then factor in a turnover rate average of 16.9%, sales organizations will have to successfully onboard and support a significant number of new hires this year.

**People and Organization:**
Our process for getting new hires to full productivity is highly effective




Looking at the data, we see an increase in the percentage of World-Class Sales Performers that excel at ramp-up effectiveness and a decrease in the All Respondents number. The spread of 60% points is the second largest spread in the study this year.

Overall, we continue to see ramp-up times increase. Looking again at 2016 Sales Performance Optimization Study data, 65.2% of the participants reported that it took more than seven months to get a new hire fully productive; of those firms, 28.8% stated that it required a year or more.

In benchmarking sales organizations, the majority of firms are overly optimistic regarding the length of their ramp-up cycle. Therefore, they set unrealistic revenue production expectations that can cause competent salespeople to be placed on unwarranted performance improvement plans, leading to turnover.

One item of note regarding new salesperson ramp-up time emerged when we looked at the source for new sales personnel. When evaluating the performance of hiring salespeople with experience in the same industry, experience in another industry, or college graduates with no sales experience, actual ramp-up times were NOT significantly different. In other words, you cannot hire yourself out of this challenge.

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## DRAWING BACK THE BOW MOMENT

To optimize the performance of new hires, first determine what your ramp-up time really is. To generate this metric, create a spreadsheet that has the names of all salespeople hired in the past two years in column A, and then in columns B-Y enter the revenue each person generated each month during their first two years. Next, determine when the revenue production numbers for new hires match those of your experienced sales professionals. You may find you don't like the results, but the number is the number. And, now that you know it, you can do something about it.

Supporting new hires requires an investment in content, training, coaching, technology, etc. Don't go into this with champagne dreams about new-hire productivity if you are planning to allocate a beer budget. Calculate the cost of doing it right and then calculate the cost of not doing it. You will quickly see that the right level of support will cost an order of magnitude less than remaining ineffective.

Take the time to understand all the advances happening in sales enablement technology: playbooks, best practices sharing, sales training reinforcement, virtual coaching, etc. The key advantage of these CRM 2.0 solutions is that they can provide anytime, anywhere support for new hires.



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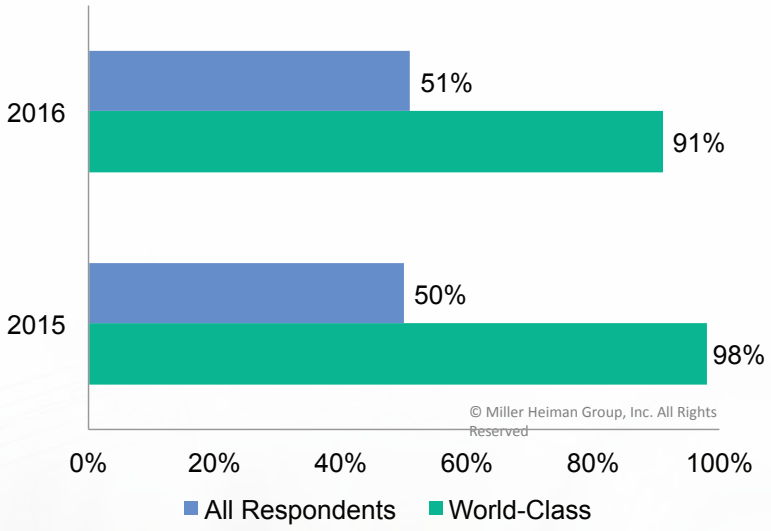
# OPERATIONS AND ENABLEMENT: **SALES PERFORMANCE METRICS ALIGNED WITH BUSINESS OBJECTIVES**

Over 500 sales managers were surveyed in the 2016 Sales Performance Optimization Study and asked to identify the top objectives they set for the next three months in order to achieve their revenue targets. Overall, the top five were capture new accounts, optimize lead generation, increase existing account penetration, improve customer loyalty, and improve forecast accuracy. Many sales organizations are clear on what to do. However, when we looked at the metrics sales management is actively tracking to assess performance: pipeline activity, previous performance, closing ratio, average deal size, etc. those metrics seem too high level to provide deep insights into objective achievement.

**Operations and Enablement:**
Our sales performance metrics are aligned with our business objectives




In Michael Lewis' book, Moneyball: The Art of Winning an Unfair Game, the Oakland Athletics and its manager, Billy Beane, leveraged a sabermetrics strategy to achieve above average performance with what appeared on the surface to be an average baseball team. What made this strategy work was replacing an antiquated view of the game and statistics with a new set of metrics tied to specific performance objectives.

While the World-Class number dropped from 98% in 2015 to 91% this year, a growing number of organizations are starting to apply Moneyball-like concepts to the area of sales performance metrics.

As we highlighted in CSO Insights' Anatomy of a World-Class Sales Organization Analysis, the percentage of companies achieving the highest sales performance level grew over the last eight years from 17% to 28%.

At the top end of this performance curve, companies not only align sales metrics to their business objectives; they also go further and align their objectives to their customers', seeking to identify, create, and deliver value-add to their clients. The SAS Online Case Study Briefing documents an example of how a North Carolina technology firm enhanced their key account management plans to ensure their business objectives were clearly aligned to their key clients worldwide.

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## DRAWING BACK THE BOW MOMENT

As W. Edwards Deming observed, "You can expect what you inspect." Having timely access to the right sales metrics provides management with the measurement stick to perform an objective inspection of sales performance.

To optimize metrics/objectives alignment, sales leaders must first avoid an internal-only attitude when developing objectives. Start with the customer's journey: what are they trying to accomplish and what objectives do you need to set/achieve to help them?

Second, remember another Deming maxim: "Just because you can measure everything doesn't mean you should." Determine the metrics you need in order to assess progress in meeting your objectives and forget about the rest.

Third, make sure that what you want to accomplish and why and how you intend to do so are fully communicated to each member of the sales force. Without their buy in upfront, the stage is set for suboptimal performance.

Lastly, ensure your compensation plans directly align with your stated objectives. You can tell your salespeople that you want them to capture new accounts, but if their incentive plans don't reward them for taking on the extra work to do so, don't be surprised when they sell to existing customers first.



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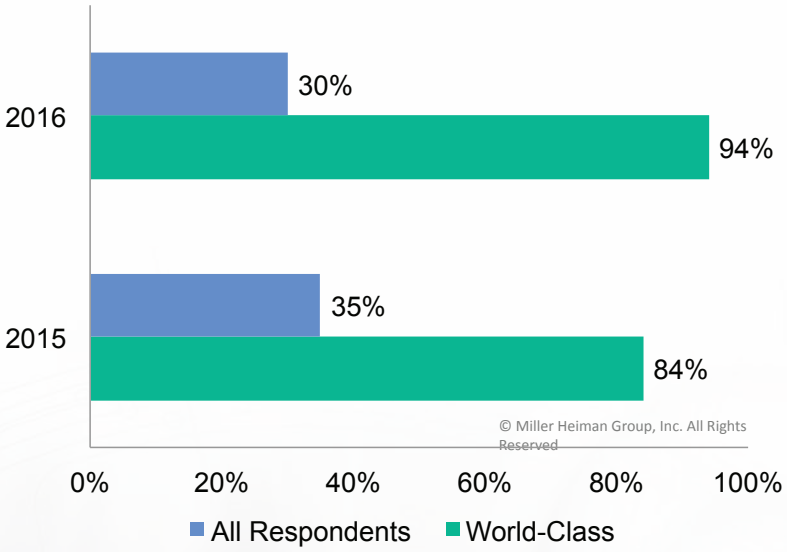
# OPERATIONS AND ENABLEMENT: **USE SALES ANALYTICS TO MEASURE AND PREDICT SALES PERFORMANCE**

The CSO Insights 2016 Sales Performance Optimization Study found that the average win rate of forecast deals was 45.8%. This continued inability of many organizations to accurately predict their sales performance can cause challenges for not just sales, but the rest of the enterprise as well. How can finance manage credit lines, manufacturing control inventory levels, human resources plan staffing levels, etc. if they cannot trust the forecast? For all the talk of bringing more science to the art of selling, far too many companies are still relying on hunches versus metrics to predict performance. Leveraging sales analytics technology can change that.

**Operations and Enablement:**
We use sales analytics to measure and predict sales performance




Of all the key behaviors from the *2016 Sales Best Practices Study*, this metric was tied for the highest rating for World-Class firms and had the greatest percentage point difference between World-Class and All Respondents. On a year-over-year basis, there is a noticeable jump in terms of adoption: from 84% in 2015 to 94% in 2016.

The visibility into sales performance metrics provided by today's CRM 2.0 sales analytics solutions far exceeds what companies can obtain using spreadsheets or the analysis capabilities of core CRM systems.

Sales analytics systems not only look at data at the macro level, they can also examine sales performance by product line, geography, individual sales professional, selling activities, etc.

With sales analytics, companies can evaluate past opportunities to surface the critical success factors (CSFs) that impact win rates. Sales management can then use analytics to continually analyze those CSFs as they apply to current deals and receive notification when meaningful changes in the opportunity status occur so they can take proactive versus reactive action. Leading-edge sales analytics solutions are starting to utilize big data capabilities to scour external data sources as well, looking for insights that could impact a deal.

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## DRAWING BACK THE BOW MOMENT

Sales transformation initiatives such as Stanley Black & Decker taking their win rate from 59% to 76% show the power of sales analytics and how to get there. To start to move toward more predictable sales performance, companies need to focus on four things.

First, document the sales process as it relates to your customer's journey and make whatever adjustments are needed to ensure that how you sell is fully aligned to how your customers buy. In doing so you will surface the key factors that influence whether you win or lose a deal.

Second, fully integrate your sales process into your core CRM systems. This will set the stage for you to be able to track how the sales process is being applied to each opportunity.

Third, overlay a sales analysis system on top of your CRM data so sales management can get a real-time assessment of leading/lagging indicators for each opportunity, with early warnings if the deal is starting to go off track.

Finally, use the metrics generated from sales analytics to develop individualized coaching plans for each salesperson. These should focus not just on closing the deal at hand, but also on improving overall selling competencies.



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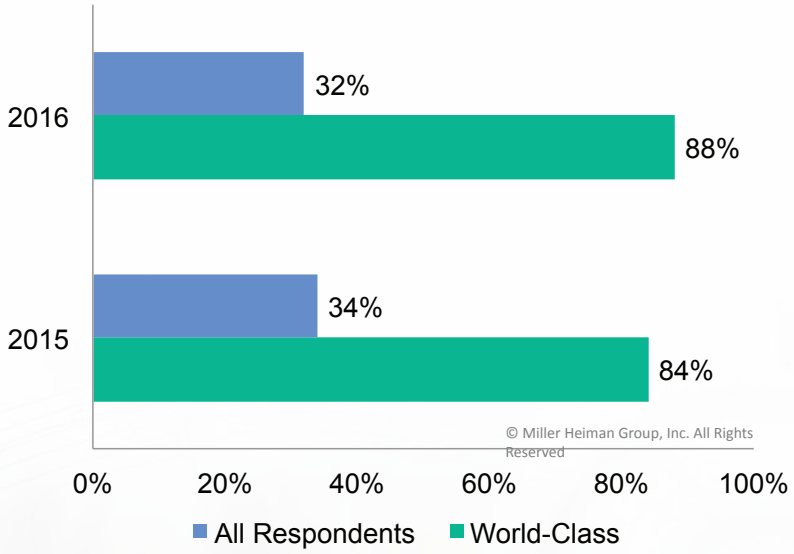
# MANAGEMENT AND EXECUTION: **COACHING TIME**

The term coaching is commonly used, but rarely is there enough clarity as to what coaching is and what it isn't. For newly promoted sales managers, coaching is a skill that has to be developed quickly. Developed the right way, coaching is the key leadership skill that differentiates highly effective and successful sales managers from average sales managers. Because coaching has a measureable, positive impact on sales performance metrics (e.g., improving win rates for forecasted deals by as much as 9%) sales leaders cannot afford to ignore their sales managers' coaching capabilities and invested coaching time.

**Management and Execution:**
In an average month, our sales managers definitely spend adequate time coaching each individual on the sales team




Once again this behavior appears in the top 12 behaviors. Coaching's impact on sales performance is significant, and unlike All Respondents, the World-Class segment is focused on getting even better.

The World-Class segment addresses a gap that is still a challenge in the industry. In our 2015 Sales Enablement Optimization Study, 45% of respondents reported that coaching is left up to the managers. Only 25.5% have an informal coaching process, and only 20.2% have a formal coaching process, which is ideally embedded in a coaching framework.

As mentioned above, World-Class Sales Performers translate the advantages of a formal coaching process directly into sales performance improvements such as increasing the win rate of forecasted deals by as much as 9%.

The second pillar of effective coaching that World-Class Sales Performers do well is providing adequate coaching time. What is adequate coaching time? As always, context matters. In general, the more formalized a coaching process, the more sales managers are held accountable for coaching their sales teams. The better their coaching capability is developed, the less coaching time is necessary to be effective, according to our 2015 Sales Management Optimization Study,

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## DRAWING BACK THE BOW MOMENT

A coaching framework consists of a formal coaching process and various services to bring coaching alive in the sales organization. Coaching services are guidelines that consist of coaching questions for each stage along the customer's journey and cover different use cases. Coaching services also cover training sessions for sales managers such as foundational training services, e-learning follow-up services, and "coach the coach" on the job training. Last, but not least, coaching should be powered by technology. The more data a sales manager has access to (e.g., the actions salespeople have taken, content that has been shared, and how the prospect has reacted), the more effective a coaching process can be.

The CSO Insights coaching framework consists of four coaching layers, each corresponding to a different coaching area. Lead and opportunity coaching is the first layer, focused on coaching each lead or opportunity. This is followed by funnel coaching, which means to look at the variety opportunities in the funnel (salesperson level or sales team level). The third layer describes coaching on skills and behaviors and is highly relevant whenever an organization is going through a sales transformation such as from product selling to value-based selling. Depending on the sales model, account coaching (e.g., coaching account execution, relationship networks, and strategic approach) and territory coaching (e.g., focus on target accounts and customer's and buyer's roles) should be considered and implemented as well.



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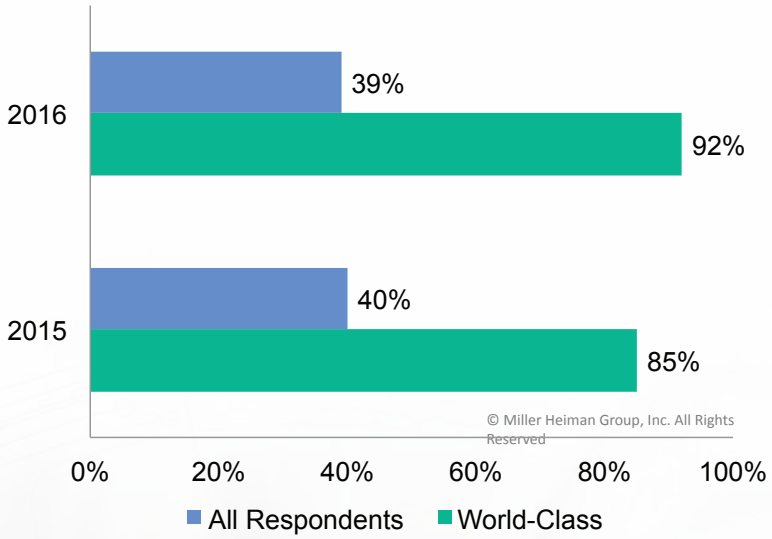
# MANAGEMENT AND EXECUTION: **ORGANIZATIONAL STRUCTURE**

## *The only constant is change. – Heraclitus*

In the world of sales, buyers' behaviors are constantly changing, and changing faster than ever before. For a sales organization, adapting to rising and changing buyer behaviors as fast as possible is not a luxury—it's mandatory for survival. That raises the question of how sales organizations can prepare themselves to adapt as required, ideally faster than the competition.

**Management and Execution:**
Our organizational structure allows us to easily adapt to our customers' changing needs




This behavior is new to the top 12, which emphasizes its increasing relevance and impact on sales performance. There is a considerable increase in the World-Class segment: from 85% in 2015 up to 92% in 2016. At the same time, All Respondents remained at a stable state of 40% in 2015 and 2016.

As shown by the data, World-Class Sales Performers address this issue successfully.

To do this, sales leaders need to understand the bigger picture, because it's not just changing customer requirements and behaviors that force sales organizations to adapt. There are several other areas that impact sales organizations, too. In our 2015 Sales Management Optimization Study we learned that in addition to changing customer expectations (61%), changes in the customers' markets (49%) and increasing competitive activities (47%) ranked in the second and the third positions. Additional changes that impact sales organizations are complexity (42%), the breadth of the product portfolio (40%), and the rate of new product launches (41%). The challenge which World-Class Sales Performers seem to master better than others is setting up the structure of a sales organization in a way that allows the sales professional to adapt better and faster.

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## DRAWING BACK THE BOW MOMENT

Drawing back the bow helps to identify what actually drives an organization's adaptive capabilities. People, of course, including their attitudes and capabilities. But not only people. The importance of creating an environment in which people can be adaptive must not be underestimated.

Structure is important. It's a formal and dynamic structure around the sales process that is designed with the customer's journey as the focal point. In this case, alignment to the customer's journey is the key, as changing customer expectations has been identified as the biggest change driver. That's why mastering the biggest cause of the change will make adaptability much easier.

In our 2016 Sales Performance Optimization Study, we identified a strong correlation between the formalization of sales processes and the ability to adapt changes more effectively. Organizations with random (25.5%) and informal sales processes (44.1%) had low adaptability. But organizations with formal (56.6%) and even dynamic processes (79.4%) showed the greatest ability to adapt. Not only did adaptability increase, but sales performance did as well. The quota attainment in random and informal process environments was only 47%. As soon as processes became more formalized (e.g., documented, implemented, and reviewed), the quota attainment rates improved significantly to 58% with formal processes and to 70% with dynamic (ongoing monitoring and tracking to identify improvement needs) processes. The more dynamic a sales process is, the better the organization's ability to adapt to changes fast and effectively.



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# LOOKING AHEAD

What have we learned from this year's study participants and what, as a result, should firms be prepared to do, or do differently, in the year ahead? A few of the top 12 behaviors exhibited by World-Class Sales Performers in this year's study were also in the top 12 last year:

- Sales and marketing are aligned in what our customers want and need.
- Our organization is highly effective in allocating the right resources to pursue large deals.
- We know why our top performers are successful.

Though these behaviors are repeating, several key points surfaced in our analysis.

Heading up the list of repeating top-12 behaviors is the ongoing alignment of sales and marketing. There are a couple things worth mentioning here. The first is that World-Class Sales Performers excel at both sales AND marketing. Second, while alignment has been a popular topic for the past five years or more, here's the question for you to answer as you look ahead to the second half of 2016 and beyond: How well aligned are your organization's sales and marketing functions? How do you define and measure this alignment? And, how do you monitor and update it to ensure these functions are aligned with your ever-changing/evolving customer requirements?

As noted earlier in this report, "strategic" and "large" do not necessarily hinge on the size of the deal or the account's volume. Potential for growth and perceived risk are other dimensions to be considered. Risk, or the perception of it, is important for sellers to both recognize and manage. Any sale, or from the buyer's point of view any purchase, requires a desired change in the status quo: no change, no sale. The seller must also understand what the buyers see as an acceptable level of risk. A new vendor, venture, and/or approach can mean a perceived higher level of risk that must be addressed.

As companies enjoy the higher-level relationships noted again this year, an interesting duality of risk appears. The risk of losing a deal diminishes as a seller's relationship with the buying organization increases; that is, the probability of winning a particular deal increases. But the risk of the deal increases as seller's relationship is elevated. The reason is that the buyer is now making bigger, longer-term bets on the seller's ability to deliver as promised.

This means that sales organizations cannot rest on their laurels—or on their relationships. Sellers need to maintain a constant vigilance in these strategic, higher-level relationships as the stakes continue to grow along with the size of deals.

Knowing why your top performers are successful rounds out the list of repeating behaviors. Similar to the notion of "large deals," you may feel comfortable that you know "why" your top performers are successful. However, the "why" this year must be evaluated to see if evolving customer requirements have caused top performers to evolve different practices from last year.

This then is the first challenge: to stay hyper-vigilant to the execution of concepts with which you are already familiar. Yes, you know these things, but are you doing these things? Doing them well? And, are you continuously updating and improving them?

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**These are the newcomers to the top-12 list:**

- We have successfully implemented social media guidelines for our client-facing personnel.
- In a large deal, we always gain access to key decision makers.
- We have relationships and dialog at the highest executive levels with all our strategic accounts.
- We have an effective process for managing our global accounts.
- Our process for getting new hires to full productivity is highly effective.
- We use sales analytics to measure and predict sales performance.
- Our sales performance metrics are aligned with our business objectives.
- Our organizational structure allows us to easily adapt to our customers' changing needs.
- In an average month, our sales managers definitely spend adequate time coaching each individual on the sales team.

One behavior in the top 12 that may be somewhat surprising comes from the social engagement arena: successfully implementing social media guidelines. While many companies, perhaps most, are still deliberating on the value of social engagement, World-Class Sales Performers continue to outdistance all others by formalizing their sales professionals' social activities. This embrace of social engagement leads directly to the second of the top-12 behaviors this year: gaining access to key decision makers.

Before you gain access to key decision makers and other stakeholders, you must first identify who they are. Social engagement, particularly in organizations that have formalized/integrated their policies, procedures, and training in this area, is helping firms identify hidden stakeholders—what used to be referred to as "phantom" buying influences. These are the players that come out of the woodwork at the eleventh hour to delay and/or derail sales opportunities. Social engagement is helping firms identify and gain access to these added stakeholders.

As you scan these lists, your reaction probably isn't, "Wow, I've never heard anything like this before!" To the contrary, it's much more likely to be, "Yeah, I've heard all that before, so what's new?" However, a better question to ask is, "How do World-Class Sales Performers do these things?"

Process is the answer hiding in plain sight in the list of top 12. Process: repeatable, consistent, measurable, and continually improving. As you read through the analysis of each of the behaviors in this study, the key differentiator is World-Class Sales Performers are doing the same things only better—much better. This is where they and you should look to improve in the months and years ahead.

What's new is mindfulness, consistency, and intentionality. Returning to our archer analogy, this is not simply about firing off as many arrows as quickly as possible (i.e., "It's a numbers game. Gotta have more arrows!"). Rather, it is about making the most of each shot by being fully present in the activity itself: position, enable, follow through.

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Throughout this report, the activities of these three essential stages have been described. If your reaction has been, "Yeah, we have that," or, "Yeah, I already know that," then, consider this an invitation to pause for a moment and reflect. Think of archery as an art, rather than simply an activity. Imagine mastering the breathing and mechanics to smoothly draw the bow back; of hearing the thrumming sound of the perfectly released string; of seeing the arrow fly straight and true. Again. And again.

Mastering the art of these processes that underpin World-Class behaviors is the key to successfully completing the seller's journey.

The archer is a still center in the midst of the circle that is the drawn bow. Today's sales team—salesperson, frontline sales manager, leader—maintains, adapts, and evolves by keeping their intention, awareness, and actions on the target: the customer core at the center of their focus.



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### About the *2016 CSO Insights Sales Best Practices Study*

The *2016 CSO Insights Sales Best Practices* Study engaged respondents ranging from account managers to high-level executives from around the world with the objective of analyzing the behaviors of complex, B2B sales organizations to determine the activities that have the greatest significance for achieving World-Class Sales Performance. This is the eleventh continuous year of this study, which is conducted annually to provide sales leaders with insights into the selling and sales-management activities that are producing the greatest results in the current B2B sales landscape. The survey for the 2016 data was conducted in the fall of 2015 through the first quarter of 2016.

### Research Method

The survey was designed as exploratory research to collect primary data using a structured design. Formal statistical procedures were employed to analyze the data. Such procedures included exploratory factor analysis, reliability analysis, regression analysis and frequency analysis.

### Survey Instrument

After the broad issues and metrics were reviewed and discussed with key respondents, the instrument was subjected to a pretest. The final instrument contained six sales-activity sections and a customer-environment section with a total of 71 close-ended questions based upon a seven-point Likert scale for responses of Strongly Disagree, Disagree, Somewhat Disagree, Neutral, Somewhat Agree, Agree, and Strongly Agree. Thirteen metric questions and nine demographic questions were included in this study.

### Time Frame

Data was gathered from September 17, 2015, to March 6, 2016

### Population

Responses were solicited globally from sales professionals. The results include a mix of clients and non-clients with 46 percent of the participants being clients of Miller Heiman Group.

We actively pursued a cross-section of participants, industries, and geographic regions for the study drawn from a variety of databases owned by Miller Heiman Group and partner organizations.

**All Sales Organizations**

- 1,206 respondents
- Complex sales only
- B2B selling environment

**World-Class Sales Performers**

- 7.7 percent of All Respondents met the criteria for World-Class Sales Performance
- Complex sales only
- B2B selling environment

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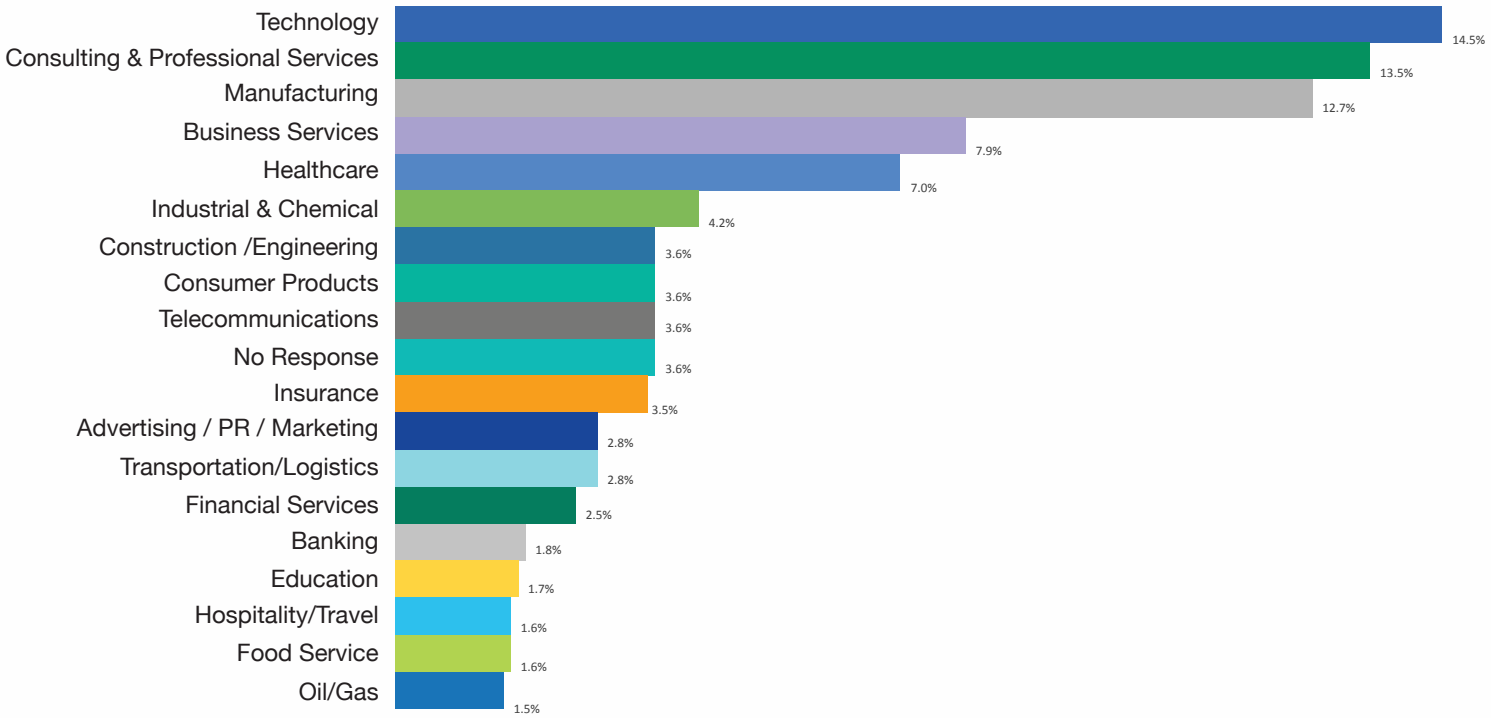
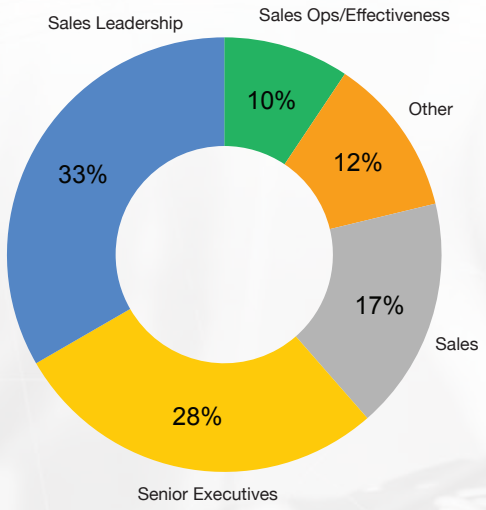
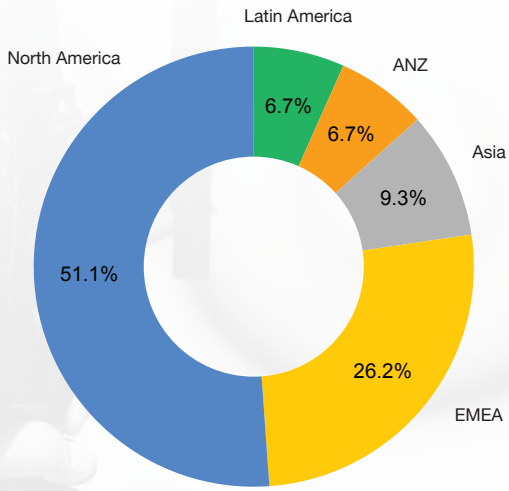
## 2016 STUDY DEMOGRAPHICS




## 2016 SBPS ROLES BREAKDOWN




## 2016 SBPS REGION BREAKDOWN

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CSO Insights™
The Research Division of Miller Heiman Group

## About CSO Insights:

CSO Insights is the independent research organization within Miller Heiman Group™, dedicated to improving the performance and productivity of complex B2B sales organizations. We measure and analyze the behaviors, metrics and strategies behind World-Class sales performance, providing our members with the research, data and expertise required to build strategies for sales performance improvement.

With over 20 years of sales research experience, the CSO Insights team is comprised of respected analysts with decades of success as sales practitioners and sales executives. This unique perspective, along with our wealth of sales performance metrics and benchmarks, gives us the exceptional ability to collaborate directly with sales leaders around the world to explore the best practices, strategic trends and next generation capabilities driving sales performance.

Our research, data and expertise help sales leaders create and execute strategies to find more, win more and keep and grow more business. CSO Insights' annual sales studies have become industry standards for sales leaders seeking operational metrics, data and analysis.

## Sales Best Practices Benchmarks

As part of our mission to provide sales leaders with strategic analysis and decision-making support, CSO Insights leverages the questions and data set of the *Sales Best Practices Study* to conduct benchmark studies for B2B sales organizations. The analysis we share highlights gaps and alignments to World-Class Sales Performance and is leveraged by sales and organizational leadership to refine strategies to improve the performance and productivity of their sales team.

## *Sales Performance Spotlight Newsletter*

Findings from our best-practices research are delivered each month through Miller Heiman Group's Sales Performance Spotlight newsletter. Subscribers receive data, charts and perspective about the activities that have proven to be most effective for achieving World-Class Sales Performance and how these activities can be replicated to improve performance in their organization. Subscribers also have access to the research archives. Subscribe at mhiglobal.com/knowledge_center/subscription_center

## Thought-Leading Perspectives

Stay up-to-date on perspectives provided by the CSO Insights team on our blog.
csoinsights.com/blog

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**Related Resources:**
**CREATE OPPORTUNITIES**

Blog: *The Customer's Journey Matters, or How to Avoid Seller and Buyer Misalignment*

Blog: *Providing Perspectives—A Dynamic, Customer-Core Engagement Principle*

Blog: *Frontline Sales Managers: Key Role, but Poorly Developed and Enabled*

Blog: *Three Gaps That Lead to Insufficient Content Coverage and How to Fix Them*

**MANAGE OPPORTUNITIES**

Blog: *Don't Confuse Cost Savings With Business Value*

Blog: *Manage Mechanics, Navigate Dynamics*

Blog: *Dynamic Value Messaging: Part 3, Value Messaging Types Along the Customer's Journey*

**MANAGE RELATIONSHIPS**

White paper: *Elevating Customer Relationships (member content)*

On-demand briefing: *Optimizing Sales Coaching: ORTEC Case Study*

Special report: *Anatomy of a World-Class Sales Organization: Turning How You Sell Into a Competitive Advantage*

Research Note: *CSO Insights Coaching Framework (member content)*

**PEOPLE AND ORGANIZATION**

Special report: *2015 Sales Management Optimizations Study: Key Trends Analysis (member content)*

Special report: *2016 Sales Performance Optimization Study Sales Force Demographics (member content)*

On-demand briefing: *Sales Management 2.0: the CSO's Guide to Transforming Sales*

Blog: *B2B Sales Forces Are Hiring*

Blog: *Sales Process: Calculating the Cost of Doing Nothing*

Blog: *Building Better Playbooks*

**OPERATIONS AND ENABLEMENT**

Special report: *2016 Sales Performance Optimization Study* Key Trends Analysis (member content)

Special report: Anatomy of a World-Class Sales Organization: Turning How You Sell Into a Competitive Advantage

On-demand briefing: Optimizing Strategic Account Planning: SAS Case Study

Blog: Getting Serious About Sales Coaching

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## MANAGEMENT AND EXECUTION

Special report: *2015 Sales Enablement Optimizations Study:* Key Trends Analysis (member content)

Blog: How World-Class Frontline Sales Managers Coach Differently to Drive Performance

Research Note: CSO Insights Coaching Framework (member content)

Special report: *2016 Sales Performance Optimization Study* Sales Process Analysis (member content)

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Miller Heiman Group™

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