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# SBI CRO Growth Forum

*Co-hosted by Tony Erickson and Bryan Kurey*

18 January 2024

# Session Agenda

01

Welcome & Introductions

02

Discussion 1: Driving Seller Productivity

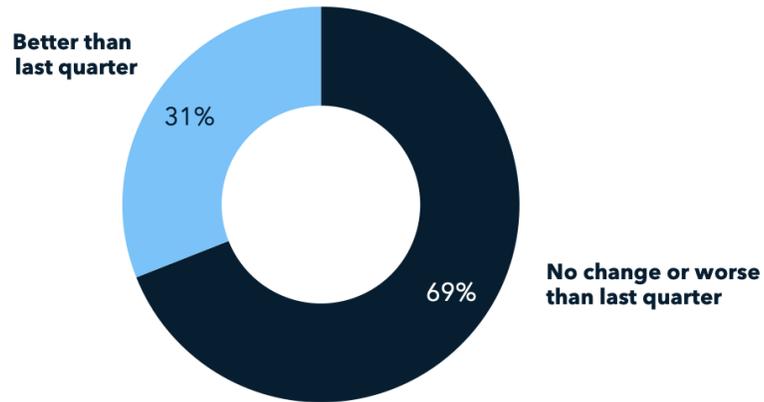
03

Discussion 2: The State of B2B Buying

SBI's CRO Growth Forum brings together industry-leading revenue leaders to share perspectives on the future of B2B go-to-market strategies and the best ways to drive unforgettable growth. The group gathered in January 2024 to discuss how they are setting up their teams for productivity in the coming calendar year.

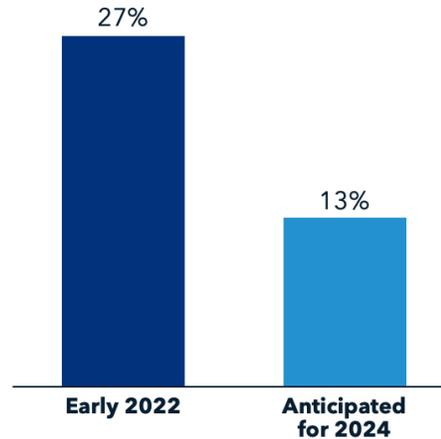
# Sellers are less productive, but lower attrition rates offer promise for more tenured teams

### CEO Characterization of Seller Productivity



N = 113 CEOs and go-to-market leaders  
Source: SBI Q3 2023 CEO Survey

### Seller Attrition Rates



Sources:  
• Q1 2022: SBI and The Top Percentile Collective Joint Research; n=121 companies and 650+ quota-carrying reps  
• Anticipated for 2024: SBI Q3 2023 CEO Survey; n=113 respondents

Seller productivity trends for CROs in the Forum largely matched SBI data over the past year -- flat to declining. Some started to see an uptick in productivity as 2023 progressed.

CROs mentioned a few actions they have been taking in light of these productivity trends:

- **Resetting baseline expectations.** With several consecutive years with market anomalies, CROs are focusing on re-establishing what high productivity looks like for commercial teams.
- **Improving targeting.** Commercial leaders see significant opportunity in updating their ICPs, re-segmenting the market, and enabling sellers.
- **Building bigger funnels.** Ultimately you improve productivity with bigger funnels and higher close rates. Some are re-thinking their funnel assumptions, e.g., targeting 4x instead of 3x given changing conversion rates and speed.

A big factor in improving productivity is tenure. Many CROs are now focusing on **keeping attrition rates lower** to ensure they have more fully-ramped sellers pursuing deals.

# Four selling approaches found in our research

## Provoking

**Priority:** Brings insightful new ideas to get clients to think differently

**Expected Outcome:** Reconsideration

### Summary Behaviors

- > Applies an insight-led posture
- > Tailors insights to customer
- > Leverages network

Seller-Centric

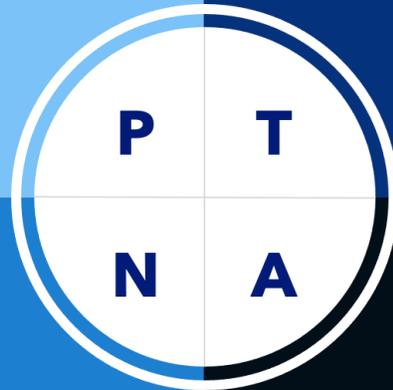
## Narrowing

**Priority:** Runs a highly-focused and targeted sale

**Expected Outcome:** Urgency

### Summary Behaviors

- > Prescribes buying steps and criteria
- > Prevents the introduction of additional "noise"
- > Enables a smooth close



## Translating

**Priority:** Seeks to quantify and contextualize the opportunity

**Expected Outcome:** Acceptance

### Summary Behaviors

- > Denominates in buyer data
- > Positions with empathy and understanding
- > Simplifies complex aspects of the message

Buyer-Centric

## Anticipating

**Priority:** Focuses on easing the buying journey

**Expected Outcome:** Momentum

### Summary Behaviors

- > De-risks decisions
- > Links individual value drivers to collective value
- > Collaborates internally to anticipate missteps

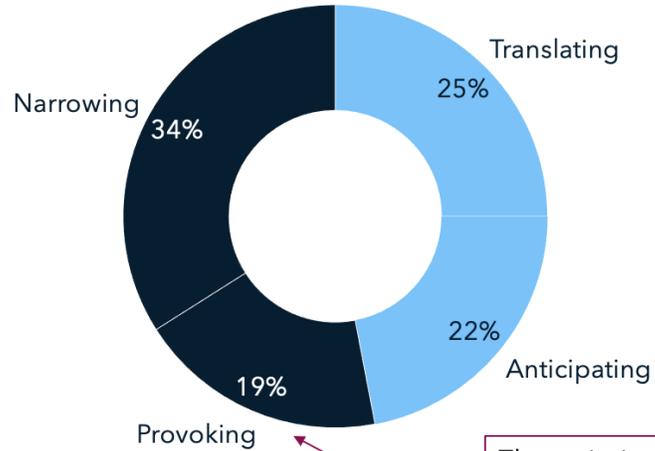
SBI's research identified four distinct approaches sellers use to overcome buyer indecision. Discussion focused on how the Translating and Anticipating approaches have been more productive recently. Before ~mid-2022, buyers were converting quickly and Narrowing and Provoking were effective approaches.

Translating and Anticipating are a better fit for today's buying environment:

- **Larger buying groups that need to be brought along together** mean sellers need to anticipate where more individuals are across the buying journey.
- **Tighter budgets require more contextualization** and value engineering in business cases to win deals.
- **More senior stakeholder involvement requires crisp CEO-level messaging** that is simple, direct, and compelling.

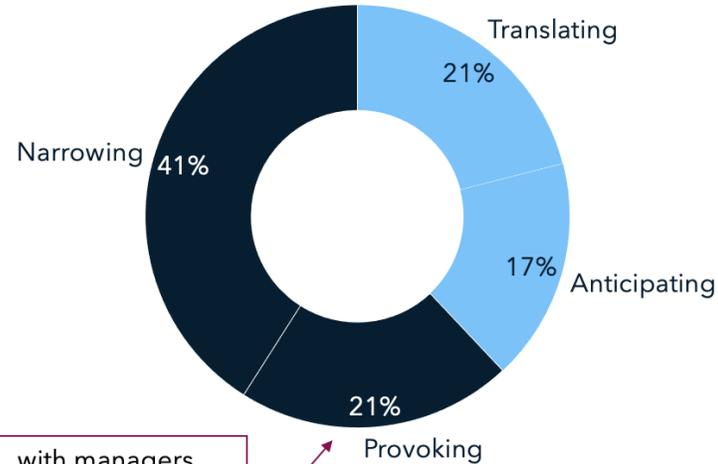
# Sellers are prioritizing less productive approaches, re-enforced by their managers

Portion of Sellers Prioritizing Each Approach



The majority of sellers are prioritizing a less productive push-based sales approach...

Portion of Managers Prioritizing Each Approach



... with managers overwhelmingly re-enforcing those approaches.

N = 325  
Source: SBI 2023 Seller Skills Survey

Sales managers are re-enforcing less productive sales approaches with their teams.

One CRO in the discussion shared that they have invested tremendous time with frontline managers recently, seeing them as the key to productivity. They shifted 25% of their enablement budget toward sales managers, transitioning them to applying and coaching toward the Translating approach in particular. This included through clarifying coaching cadences, creating 1:1 discussion guides and templates, and providing direct training.

Others emphasized enablement support that by-passed managers, for example by rewriting the standard preamble for RFP responses to be significantly more contextualized and data-driven.

# Sellers face buyers who are more conservative, stressed, and overwhelmed, with less clarity on their buying journey

## Environmental Uncertainty

Major disruptions over the last 3 years are making buyers more risk averse and **make buying more conservative.**

## Internal Stressors

Changing company goals, different priorities within the buying group and procurement rules **make buying more stressful.**

## Supplier Shortcomings

An increasing volume of messages, product options and specialists **make buying more overwhelming.**

A final discussion covered sales productivity from the opposite angle - the experience that buyers are having working with suppliers.

In addition to the items listed here, discussion focused on how the buying journey has evolved.

- **Buyers no longer understand their own buying processes.** As buying teams have gotten larger and decision-making has centralized in a more conservative buying environment, sellers are seeing more deals that seem on their way to closing stall as buyers seek final approvals.

- **Buying journey maps are stale and/ or under-utilized.** Many have not updated their buyer journey maps in years, creating a spiral of buyers not using them. Yet in some cases their underlying fundamentals are sound, and when sellers return to them they are finding success.

- **CEOs are more involved than ever.** As one CRO said, "It is almost an exception now when a CEO is NOT involved in a deal." They are countering this with more direct involvement from their own CEO, including, e.g., video messages articulating their value and connection.

# Take-Aways for CROs

1. Invest across multiple dimensions to ensure trends in declining seller productivity don't derail 2024 performance before the year takes off. Clarify what your baseline expectations should be in terms of deal velocity and win rates, ensure account targeting fundamentals are in place, and focus on driving up seller tenure.
2. Help your sellers to adapt their sales approach to today's buying environment. Counter more conservative buying by translating your offering into the buyer context and anticipating how they will progress through their buying journey.
3. Front-line sales managers are a linchpin driver of seller productivity. Invest early in ensuring they are providing true coaching support to their teams, and that they are coaching them on the right approaches.
4. Refresh your understanding of the buyer. What is their buying process today? How has it changed? What triggers might cause it to change again? How does it line up with your sales process?

## About SBI

Driven by insights and delivered from experience, SBI continues to help clients grow their revenue, margin and enterprise value in ways never before possible.

Working with us, leaders can expect confidence and trust with experienced partners every step of the way. We engage and support our clients as an extension of their team, both guiding and working side-by-side to deliver relatable, practical strategies that work for today and tomorrow.

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