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Winning During a Downturn

How to drive sales effectiveness, regardless of the market

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The progressing economic downturn of 2022 has put significant pressure on revenue teams as they struggle to meet their goals as they face layoffs, reduced headcounts, hiring freezes, and smaller budgets.

These teams are forced to do more with less of everything against major opposition. If mismanaged, losses can be serious…

- Loss of institutional or ramped talent through reduced team sizes
- Orphaned programs, incomplete teams, or abandoned projects due to hiring freezes
- Less visibility, lack of collaboration, and efficiency losses from continued remote work

Not to mention missed goals, failed initiatives, and more struggle.

> **Gartner surveys show that an economic downturn is the top emerging risk that worries executives.**

When it comes to finding success in this new environment, Gartner recommends leveraging digital data and AI to find efficiencies and lower costs.

How to Play Offense Against a Downturn
According to Gartner

- Automate processes to reduce the cost of doing business.
- Augment and automate activities with artificial intelligence to reduce costs and free up scarce, high-cost talent to focus on value-creating activities.
- Produce more relevant digital products and services that will improve customer and employee experience.
- Focus on digitalization to differentiate your organization's cost and capital structure, as well as its products, pricing, employee value proposition (EVP) and risk profile.

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So, how can teams close more deals with less rep in less time? How can fewer managers manage more reps, better? How can Operations teams find ways to optimize for employee capacity with reduced budget?

By utilizing the following nine levers of revenue optimization, teams can successfully solve the above needs.

1. Capacity optimization
2. Lead allocation
3. Seller productivity
4. Manager productivity
5. Headcount planning
6. Faster ramp
7. Accurate pipeline & forecasting
8. Higher deal amounts (ACV)

Read on to find out how to use them…

There's no time to wait, these are the steps to take now…
According to Gartner

- Benchmark your current spend to prepare for resource decisions.
- ID cost inefficiencies, and pursue cost optimization opportunities using digital.
- Prioritize your digital bets by focusing on those with the largest impact on high-value business outcomes.
- Fortify the relationship between your CFO and CIO. **94% of CIOs believe they understand how technology impacts corporate financials, only 62% of CFOs agree that's the case.**

1. Capacity Optimization
How to do more with less

When it comes to maximizing sales outcomes with a given number of reps, personalization and optimized account/opportunity allocation are your two best options.

As much as we would like them to be, no two sellers are the same. Each has different abilities, capacities, and skill sets that impact their close rates and work capacities.

Managers and leaders can turn what may be seen as a disadvantage into a competitive edge by assigning sellers deals that historically they perform well against.

To do so, ask the following questions:

1. What is the close rate of this rep?
2. How many deals is the rep active on average per quarter?
3. What deal size range is the rep great at closing?
4. What is the close rate of this rep?
5. Will the close rate go down if the rep is given more deals to work on?

Rank sellers based on their close rates and how many deals they are able to work.

> **"BoostUp has really given us the ability to examine risk factors we weren't even thinking about before. We've uncovered trends that impact our sales cycle that we didn't even know existed."**
>
> *Holly Phillips*
> *VP Enterprise Sales at Degreed*

2. Lead Allocation
Distribute leads for maximum effect

When it comes to actually distributing leads, there is no reason teams should use Round Robin anymore. It can lead to your best leads going to underperforming reps, while your top reps get stuck working deals that will never close.

> **"B2B sales organizations should focus on situational buyer insights to improve conversion at each stage of the funnel" - Gartner**

Once you have done the basics of lead segmentation in terms of geography, territory and lead size, use lead quality or propensity to close metrics as a way to allocate the highest close probability leads to the best reps. If your top rep already has their bucket full, the lead would then go to the next best rep and so on.

To help determine this close probability, especially before the lead is qualified, have your BDRs qualify the leads via phone or email, then have them rate the lead based on need, urgency, budget, and whatever other characteristics you deem fit.

3. Increase Seller Productivity
Help sellers do more

Seller productivity can be boiled down to two parts… Reducing administrative tasks and empowering them to see and do more.

Reduce administrative tasks

Gartner research shows that sellers only spend 50% of their time in front of the customer, the remaining other half is spent performing administrative duties like reporting tasks, making CRM updates, or attending internal meetings. Meaning, for every 8 hour working day, salespeople are only spending four hours (or less) actually selling.

By automating and either eliminating or reducing these nonsensical actions, revenue intelligence platforms like BoostUp can save two hours or more per week per seller by automating the collection and reporting of activity and contact data.

At 104 hours per seller saved per year, across 100 salespeople, that's over 104,00 working hours back, annually. How many more deals could you close with that time?

> "A key CSO cost-management activity is evaluating the 'must-protect,' long-term investments that should outlast any period of budget pressure, particularly revenue technologies that will enable the team to achieve growth targets efficiently and at scale. Decrease sales technology expenses by eliminating low-usage platforms." - Gartner

Empower sellers with the right information

Today's sellers cannot waste their time chasing unqualified opportunities. Your team needs to be some sort of sales qualification framework like MEDDPICC, MEDDICC, or even a custom made one.

These frameworks help reps progress deals, and recognize which ones simply will not close. By empowering them with the information they need to make decisions around the best next steps, or even which deals to drop, you can help reps optimize their time.

Again, revenue intelligence platforms provide a solution that gives you an accurate picture of every deal from multiple perspectives - relationship risk, engagement risk, timing risk, budget risk and competitive risk - to make the best possible decisions.

> **"Our high-volume reps save about 2.5 hours a week, and our lower volume reps save 30 minutes a week. They are more prepared and have more insight with BoostUp."**
> *Thomas Valdez - Sales Director at Egnyte*

4. Increase Manager Productivity
Help your managers do more

First line managers are the most overlooked when it comes to enablement and effectiveness.

In our remote-first world, collaboration between managers and reps is essential to de-risking deals, ensuring that reps are coached effectively, and that managers are able to actually help reps on the right deals to win more revenue, faster.

As managers are reduced, team sizes will grow. With more headcount, managers may struggle to effectively coach larger teams.

Fortunately, technology can help.

A revenue intelligence platform grants managers a rep-by-rep view of pipeline risk, where reps spend time, which deals are at risk, key events in each deal, and how things are changing from week to week. Essentially, it becomes their revenue command center.

Using technology to enable manager productivity

With BoostUp, managers are able to review three times the amount of deals in a given amount of time. This means…

- Managers can manage more reps, more effectively.
- More quality deal reviews leads to more revenue generated
- Managers can handle additional rep headcount without the need to hire more managers
- More efficient coaching - managers can address issues and coach more effectively
  - ID specifically where reps are struggling
  - More reps functioning at a higher level means more revenue without additional headcount

5. Headcount Planning
Maximize your workforce

Top-down headcount planning can be very inefficient, as it takes a broad stroke rather than considering what statistically is needed to meet goals.

During a downtown organization typically think about headcount in the form of two questions. First, what headcount is underproductive/dead weight and can be let go. Then, how many new sellers do we need, based on revenue per rep?

For tenured reps, calculations based on historical quota attainment is a good start. But, it can be inaccurate as it may have happened during a particularly rich pipeline or different buying cycles. That's why pipeline conversion rates are often used as an additional metric to help understand which sellers will continue to perform as pipelines soften when companies reduce spending.

For ramping reps, Activity is the best metric to suggest how they'll do in the field. Revenue intelligence platforms can give you an accurate measure of how much time your reps spend on deals, how multi-threaded they are, if they use the right messaging, and touch enough contacts, accounts, and opportunities on a weekly basis.

Ramping reps who score poorly on activity metrics will often struggle to follow the full sales process in the field.

In terms of new headcount planning the most simple way of planning is to examine the rate at which pipeline will be created, and pipeline coverage needed per rep and time to ramp. Consider…

1. Expected pipeline creation rate
2. Pipeline conversion rate and coverage needed per new rep
3. Time to ramp

Retaining and retraining high-performing sellers should be a top priority of CSOs, according to Gartner.

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6. Faster Ramp
Bring your new reps to full capacity, quicker

Once you find your optimal headcount numbers, ramping your new sellers is crucial.

With new sellers on your team, you have hiring and payroll costs, yet they aren't yet delivering a return on your investment. Longer ramp times means you have sellers sitting on the payroll and not producing.

Today, many revenue organizations use disjointed platforms and spend significant time and money hiring and onboarding new reps. The industry average ramp time is 6-9 months, according to CSO Insights, yet after they are considered officially onboarded, the majority of reps still miss their quotas.\

When you consider that time to ramp is actually time to value a new seller, it has a direct impact on the cost of your sales.

How ramp reps twice as fast

A platform that integrates revenue intelligence insights, such as deal risk analytics and transcripts from calls, emails, and meetings, in conjunction with built-in enablement programs helps turn insights into action.

Now, reps can direct insights into how to better work deals and know what to watch out for by accessing deal health scores.

They know if they are engaging the right people, and what account sentiment is. Then, they can quickly find relevant content to help better differentiate against a competitor, mitigate a pricing challenge, or address specific needs.

Reps can also share key calls and moments within them with their managers for feedback. This helps them self-coach and ramp faster than ever before.

When it comes to the benefits for managers, they can also get a real-time view of how their reps are working to secure their wins.

Coaches see all of the interactions between sellers and customers and get an understanding of what motions win deals. WIth these, they can build a "best of" playlist that reps can reference for self-coaching and training.

Finally, leaders can start to benchmark the knowledge, skills, and winning behaviors that new reps can emulate to find success. By building a bigger picture of the knowledge, skills, and in-field behaviors that drive metrics like pipeline, conversion, and win rates, sales leaders can finally build a predictable, scalable framework to replicate success.

> **"With BoostUp, we are easily 5 times as efficient, 100% more confident in our forecasting approach and projections, and we shaved off 20 hours a month in our forecasting preparations."**
>
> *Marco Pasqualina - SVP, Head of Sales at Toluna*
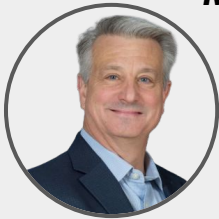
7. Accurate Pipeline and Forecasting
## Understand where you are and what you need

Of course, during a downturn, it is crucial to understand exactly where your pipeline lies, what your forecast is, and how they relate.

A revenue operations platform like BoostUp drives the process and predictability needed to make accurate forecasts that you can use to make the decisions that lead to success.

> **A Gartner poll of 74 sales and business leaders found 54% cited "meeting quotas" or "customer retention" as what worries them the most about an economic downturn.**

By leveraging real-time activity data from the CRM, as well as emails, phone calls, calendar invites, interactions, and more, combined with an AI that analyzes deal-risk factors, and performance from a rep-level, BoostUp can provide an incredibly accurate and detailed view of your forecast.

BU POV: DATA drives Process, Predictability & Productivity
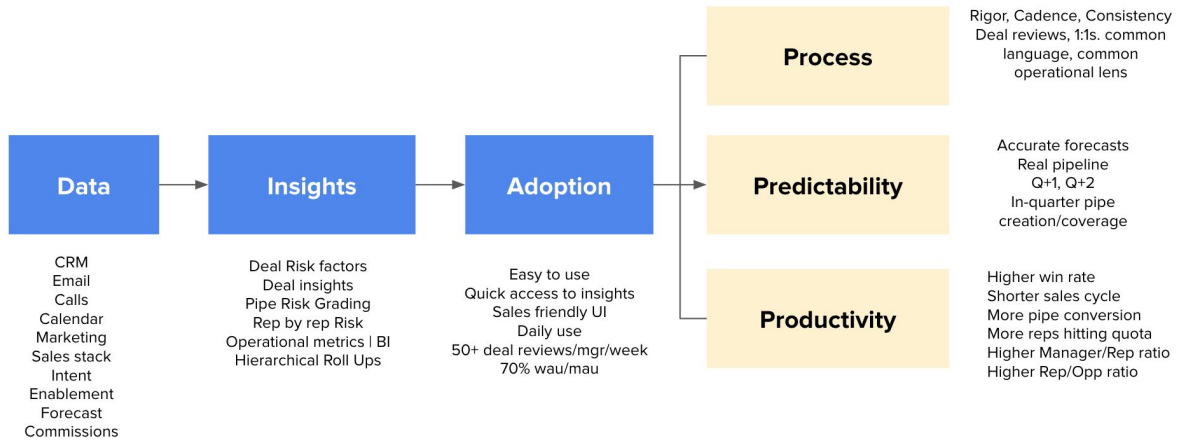
This holistic view of the entire sales pipeline, as well as the activities, task, and associated outcomes allows for complete visibility into the the funnel. Moreso, it provides the ability to diagnose and repair any potential issues.
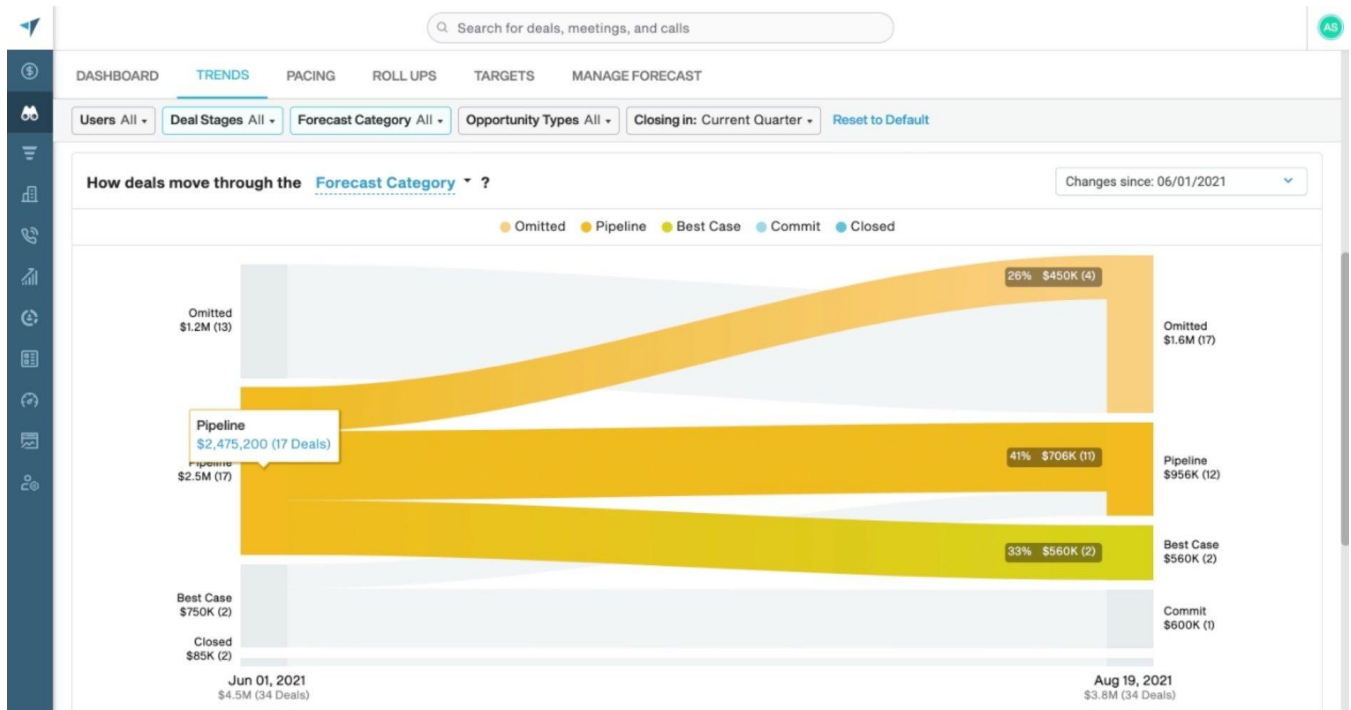
8. Higher Deal Value
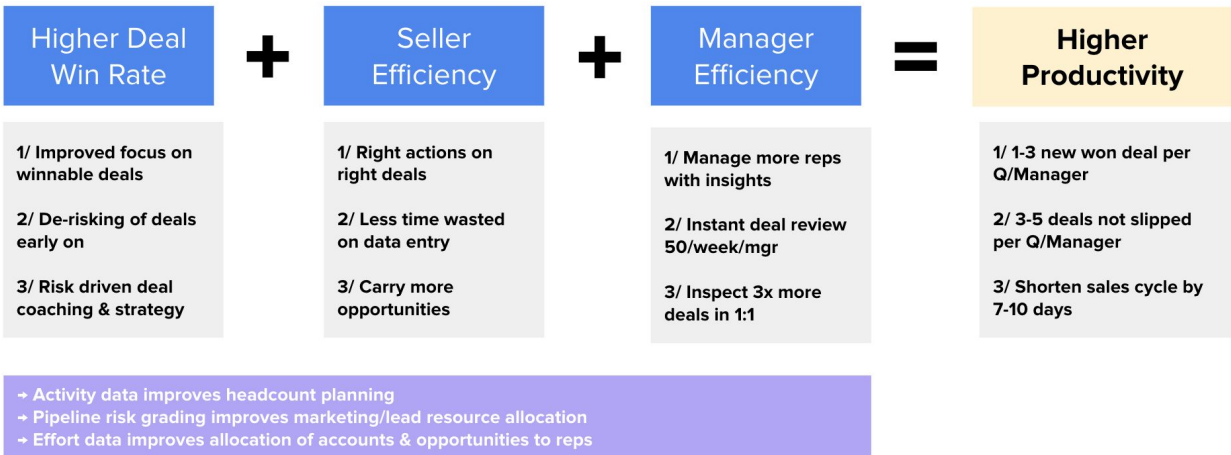## Increase revenue and decrease COGS

BoostUp provides value by not just extracting more data, but making that data more useful.

As described above, as sellers become more efficient, managers become more effective, and deals are won easier, the time, effort, cost that goes into winning them becomes less. Therefore, by making your team more productive, the cost of sales decreases.

Moreso, the marketing and demand generation spend is also recouped, providing greater ROI.

> **According to BCG, today's typical sales and marketing efforts could be wasting a whopping $2 trillion in excess sales, general, and administrative (SG&A) costs and lost revenue potential.**

Data & Insights lead to Revenue Acceleration, boosts productivity for reps and managers & lowers Cost of Sale

Higher Deal Win Rate	**+**	Seller Efficiency	**+**	Manager Efficiency	**=**	Higher Productivity
1/ Improved focus on winnable deals		1/ Right actions on right deals		1/ Manage more reps with insights		1/ 1-3 new won deal per Q/Manager
2/ De-risking of deals early on		2/ Less time wasted on data entry		2/ Instant deal review 50/week/mgr		2/ 3-5 deals not slipped per Q/Manager
3/ Risk driven deal coaching & strategy		3/ Carry more opportunities		3/ Inspect 3x more deals in 1:1		3/ Shorten sales cycle by 7-10 days

➜ Activity data improves headcount planning
➜ Pipeline risk grading improves marketing/lead resource allocation
➜ Effort data improves allocation of accounts & opportunities to reps

About BoostUp
Accurate forecasts & efficient sales

Now, more than ever, you need to engage the right contact, at the right time.

- 74% of buyers told Forrester they conduct more than half of their research online before making purchase
- Sales is engaged later and later in the sale cycle
- Sellers need insights to determine the best actions to take

To make those better decisions, teams need a common pane of glass.
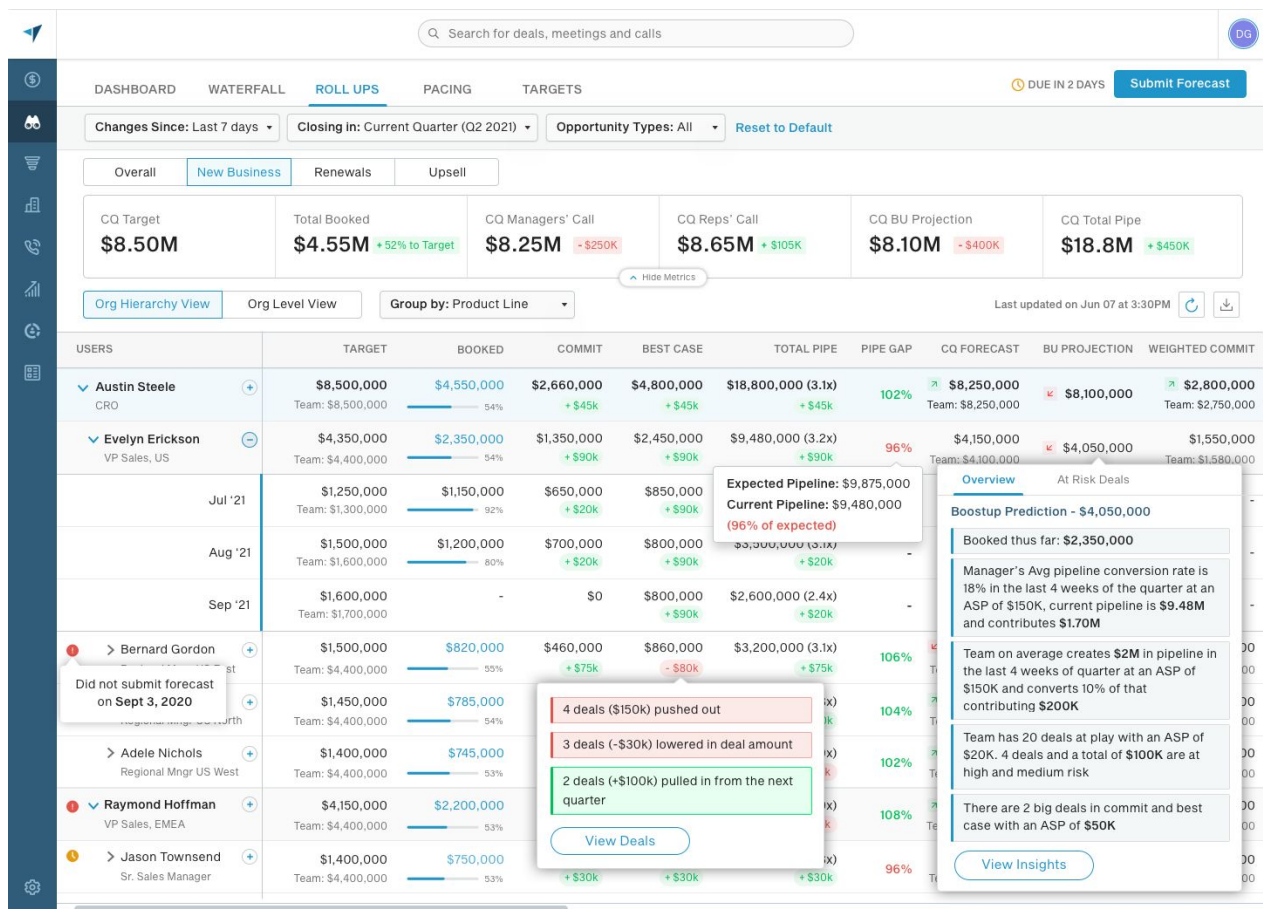
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