How do sales reps spend their time?

SELLING (phone or face-to-face)
- 41% selling
- 13% prospecting
- 5% on the phone

NON-SELLING
- 59% internal meetings and administrative tasks
- 18% generating leads, researching accounts
- 15% other (service calls, training...)

Multi-tasking or micro-tasking?

Time spent searching for **missing data** and manually entering it into the CRM: 32%

Time spent processing the order and managing accounts: 50%
Each day the usual inside sales rep makes:

- 31% of reps make 10-25 calls
- 13% make 20-50 calls
- 18% make 50-75 calls
- 18% make 75-100 calls
- 18% make 100+ calls

On average sales reps have from 100 to 300 callbacks in the pipeline.

It takes 8.4 cold calls to reach a live prospect on the phone.

80% of calls with a referral lead to a meeting.
The sales figures that hurt!

The sales figures that hurt!

is the timeframe to raise interest

persistent calling

70% of prospects find this irritating

Tone and smile can build the trust

48% of sales NEVER follow up with a prospect!

20 seconds

48%

When they finally talk to the prospect...

... typical responses are:

44%

22%

14%

5%

11%

4%

4%

Haven’t looked at it

Send me an email

Call me back later

Not interested!

Go on!

Send me an email

Haven’t looked at it

Call me back later

Not interested!

Go on!

Despite all of these efforts...

The sales figures that hurt!
The sales figures that hurt!

Lead qualification

- 50% of leads come from outside the standard process.

- 74% of B2B leads cost more than $50 each.

Incoming B2B inquiries:
- 27% are qualified and ready for sales.
- 73% are unqualified.

(Unfortunately)

- 44% of B2B organizations do not verify if the business is valid before passing it to the sales.
The sales figures that hurt!

Research time: when sales reps do their homework

Where do sales reps find critical information on prospects?

- LinkedIn Groups: 72%
- Their CRM: 65%
- Google: 60%
- Press releases: 45%
- LinkedIn, Facebook, Twitter: 38%
- Static data providers (Onesource, Hoovers...): 35%

50% of companies rely on sales reps to find information

82% of sales reps feel challenged by the amount of data and the time it takes to research a prospect.
The sales figures that hurt!

The average sales rep sees:

- 5 profiles on LinkedIn
- 25 profiles if social data is integrated in the CRM
- 3.2 million CEOs, presidents and vice presidents actively use LinkedIn
- 100% of fortune-500 CEOs are on LinkedIn

Is everyone on the same page?

- 54% of CIOs PROHIBIT the use of social networks while at work
The sales figures that hurt!

Sales meeting:
The sublime moment of truth

How many appointments per week?

1 to 5 meetings per week
- 74% of sales reps do not send confirmation emails after setting an appointment.

5-10 meetings per week
- 14% of sales reps always send a "thank you" note after a meeting.

5-15 meetings per week
- 12% of sales reps always send a "thank you" note after a meeting.

"99% of customers feel it’s critical that vendors come well prepared and already understand the customer’s business and industry."

Sales meeting: The sublime moment of truth

Note: The text in the image appears to be a mix of English and possibly other languages, with some parts of the text being written in a different style or font. The image contains a diagram with coffee cups and a message regarding sales figures and meeting preparation. The text also includes statistics about the number of meetings per week and the percentage of sales reps who send confirmation emails or thank you notes.
The sales figures that hurt!

75% of sales reps think their approach differentiates them from their competitor.

VS

3% of their customers say they do this effectively.

Your demo must be 20 minutes maximum.

Push

More information is out of memory in 1 hour.

3 features or benefits max.

Can they quote your 3 benefits by word of mouth?

Your audience receives 2000+ messages per day.

Digest everything in less than 20 minutes!
The sales figures that hurt!

How much do sales people hate their CRM?

CRM data decay is a nightmare

- 30% of B2B contacts are outdated within a year

At any time 20% of CRM contacts are no longer valid...

- 57% of sales reps log all the calls they make
- 14% never log their calls in the CRM
- 22% admit they withheld some contact information
The sales figures that hurt!

77% of North America high-tech companies use Salesforce.

80% of sales reps say:

“My CRM needs to improve in gathering external data on my prospects.”

Social CRM:

What would be mission-critical?

- Contact information: 72%
- Business change (new exec, acquisition, new product): 69%
- Market change: 55%
- Social media engagement: 22%
- Website activity: 50%
Quotas: Trees grow to the sky

- 94% of companies raised quotas in 2012
- $852k is the average quota for an inside sales rep
  - 17% $250-$500k
  - 18% $500-$750k
  - 29% $750k-$1m
  - 36% more than $1m
- Quota attainment:
  - 52% in 2009
  - 59% in 2010
  - 63% in 2011
The sales figures that hurt!

Fast buck or chicken fed?

Base salary:

Salary structure:
Closing the deal and the art of negotiation

The bottom line

Win rate

- 57% (Average sales team)
- 44% (With integrated sales intelligence)
- 24% («no decision» rate)
- 20% («no decision» rate)

Loss rate

- 32% (Average sales team)
- 23% (With integrated sales intelligence)

Price-to-value (9%)

Sales experience (53%)

Brand and product or service quality (38%)

What influences B2B customer loyalty

“A good sales experience happens when customers learn new things about how to compete more efficiently.” — The Sales Challenger
Sales training: no lasting impact

94% of companies invest in some form of sales training

- 4 days per year are invested on average by companies
- 6.5 days per year are invested by top-performing companies

"No! Product training is not sales training!!!"

Anonymous sales rep

Only 9% of companies see behavioral change in trainees

85 to 90% of sales training has no lasting impact after 3 months
The sales figures that hurt!

The fine art of managing sales reps

The entire sales force is replaced every 4 years

...while sales managers

...
The sales figures that hurt!

On average a sales manager manages 1 to 7 sales people. It takes 3 to 6 months for a new sales rep to be fully productive.

Only 6% of newly hired sales reps exceed expectations, while 48% fail to succeed at selling.

Top 2011 initiatives for sales effectiveness:

40% new CRM tool
42% improving rep access to information
37% aligning sales & marketing

42%
The sales figures that hurt!

Beat these scary stats!

How much can a sales intelligence solution change the game?

How sales reps spend their time?
More time devoted in selling. Less time spent searching for missing data and feeding the CRM.

Is there anybody out there?
No cold calls. Fewer calls and more appointments.

Lead qualification

Research time
Less time spent on Google & LinkedIn. More confidence on prospect information.

Sales meetings
More appointments. Better differentiation from competitors.
The sales figures that hurt!

How much do reps hate their CRM?
Improve data quality with automatic updates. Provide contact and business data within the CRM. Lower the information withholding.

Quotas
Raise quotas and quota attainment.

The art of negotiation
Increase the «WIN» rate. Improve the sales experience delivered to prospects.

Managing sales reps
Give sales reps what they request. Ease their job and improve sales force retention.

IKO SYSTEM
The sales intelligence solution
www.iko-system.com

How easy is this?
- Select a few sales reps of your team
- Ask for a trial
- Measure ROI & deploy
The sales figures that hurt!

Sources for this eBook

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Selling strategies: Why sales training fails

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