What sales reps & leaders need in 2023

A Walnut. Survey
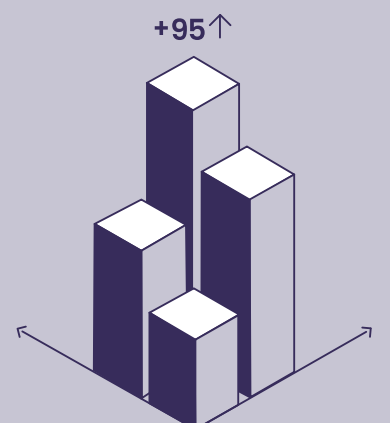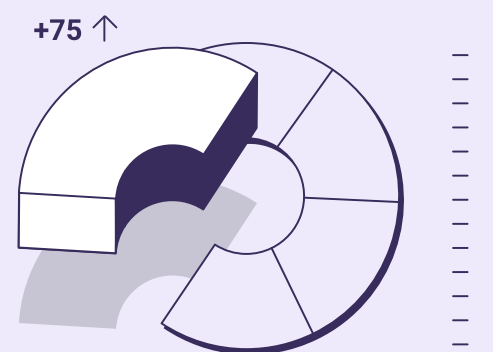
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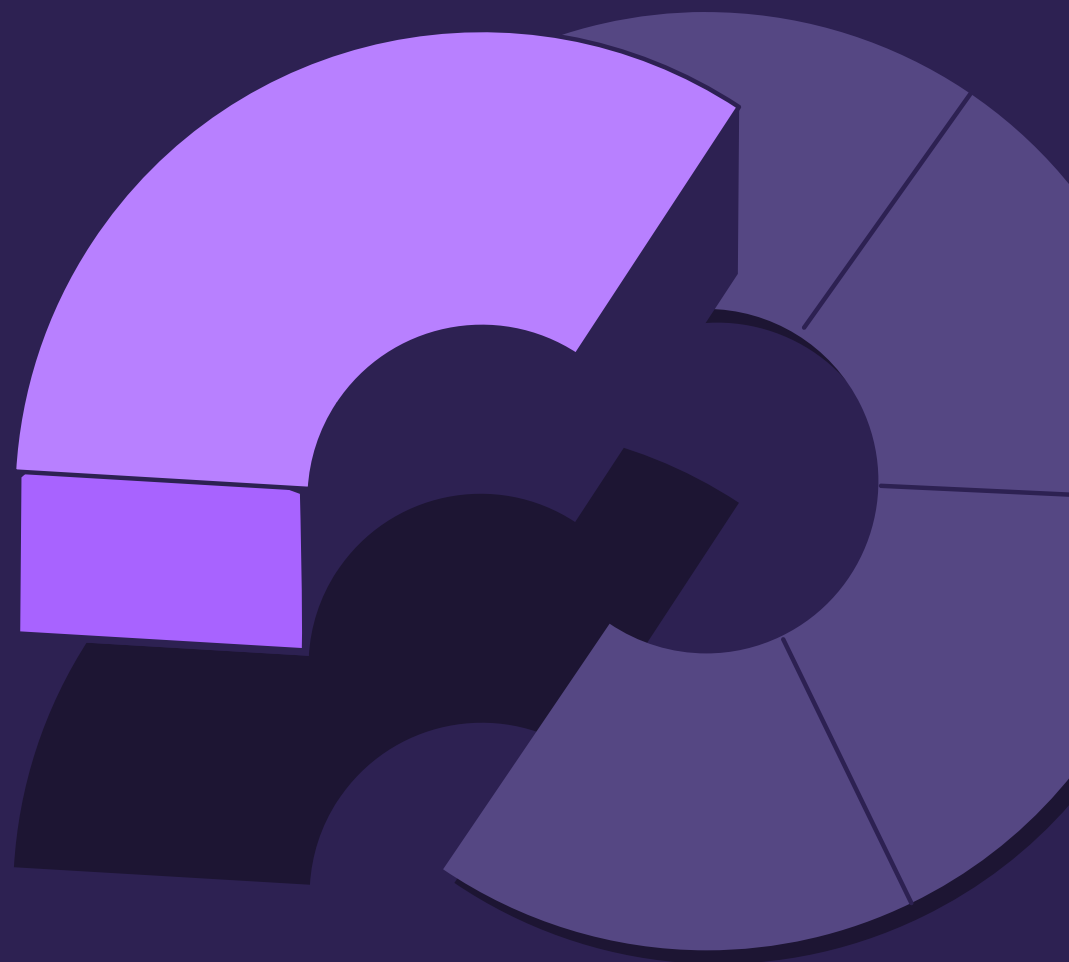# Contents

Introduction & key findings

Introduction

In an uncertain macroeconomic climate, understanding what's really going on for both the B2B SaaS sales leaders in the office and the sales reps in the trenches can be an uphill battle.

To make it simple, we went straight to the source and asked them. In this report, we highlight the initiatives sales teams are prioritizing, the strategies that are working, and critically – where there is room for improvement.

We also focused on any gaps between sales leaders and sales reps that we found. Sure, we may all agree that the market is unsettled, but we're asking the question that really matters: **What are people doing about it?**

Up until now, it has been hard to gauge the true state of B2B SaaS sales. Every report we read is talking about how B2B sales needs to be more efficient, but who is going to step up and answer the question of what moving the needle actually looks like in the day-to-day work of sales teams? Turns out, we are.

Read this survey because:

• **The gap is bigger than you think:** There are hidden differences between the priorities of sales leaders and reps, and these blind spots are impeding organizational efficiency.

• **Knowledge is power:** SaaS is complicated, but by understanding the market and its stakeholders better, you can simplify the buying experience for your prospects.

• **We've uncovered the secret to SaaS sales:** The numbers tell a compelling story, pointing to demos as a critical element of the B2B sales cycle.

Methodology

The unsung heroes who responded to this survey are 200 full-time employees who work in software development in SaaS companies with 100+ employees. These companies all have a sales team of 5 or more.

Respondents are split between sales leaders VP or C-level), and sales reps (SDRs, AEs and the like), and come from the United States and Western Europe.

This report was administered online by a third party, Global Surveyz Research, a global research firm. The respondents were recruited through a global B2B research panel, invited via email to complete the survey, with all responses collected during Q2 2023.

The average amount of time spent on the survey was 6 minutes and 44 seconds. The answers to the majority of the non-numerical questions were randomized, in order to prevent order bias in the answers.

Key findings

Only 46% of sales teams are confident they will meet their quotas in 2023.

Less than half of respondents feel good about their ability to reach or exceed their targets this year. 26% specifically cite concerns that they won't meet their goals and quotas. Mind the gap here, as this is more of a concern for leaders than reps, with 35% of leaders expressing concern, compared with just 18% of reps.

There is a strong correlation between bad demos and poor company morale.

86% of those who are worried about their company's financial state also agree that their current demos have some room for improvement. In contrast, 59% of those who are happy with their demos are optimistic about their company's financial situation. Is there a dotted line that we can draw between poor tools and poor outcomes?

Showing the product's value is the main issue impacting sales efficiency.

28% of respondents say they are investing in sales efficiency, breaking down barriers to optimizing cost-per-sale. And what's the top barrier? Successfully showcasing product value. As 60% of teams say their demos could do with some spit and polish, and the right technology is the #1 success factor for sales leaders, this sounds like a great place to start.

75% of sales professionals want shorter sales cycles.

No offense if any of your friends are sales cycles, but the current status quo is a bit of a pain. 75% of sales pros want it to be shorter, with almost a third of respondents saying it should be cut by between a quarter and a half. Showing the demo earlier is one great way to make that happen.

Sales leaders believe sales tech can help them do more with less.

Wondering what sales leaders believe the top B2B sales success factor is? Spoiler alert: It's technology. According to the people with the fanciest titles, sales tech is the top route to success. Leaders recognize that technology is the smartest way to support their teams in accomplishing ambitious goals with fewer available resources at their disposal.

Thoughts
on the current
market

Only 50% of salespeople are optimistic about the financial state of their companies for 2023

With all the noise about the global recession and the broad impacts it is having on the tech industry, we wanted to start our survey by asking the people at the forefront of the market changes how they feel about the financial state of their own companies for this year.

Perhaps unsurprisingly, only 50% felt optimistic and 29% of the respondents felt pessimistic or very pessimistic about their company's financial state.
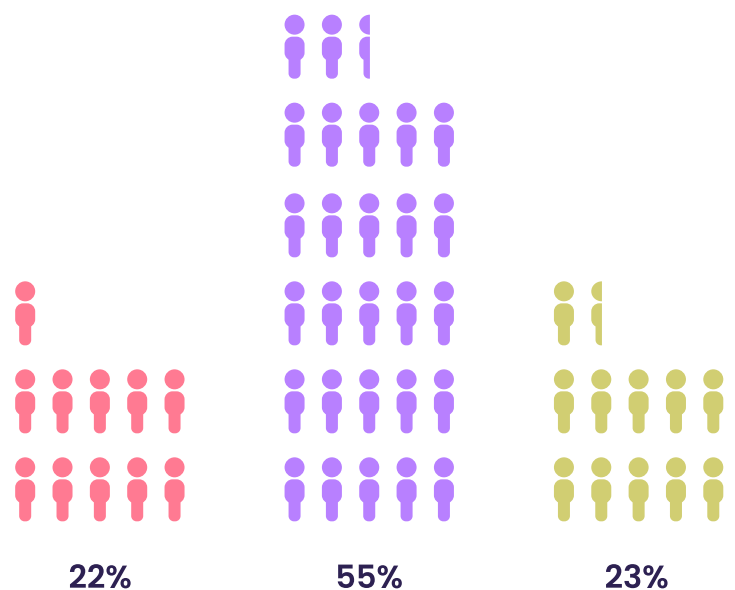
The situation seems even more bleak when looking specifically from the perspective of sales leaders, who likely have stronger insights into their companies' financial stability, with over one third of them (36%) feeling pessimistic.
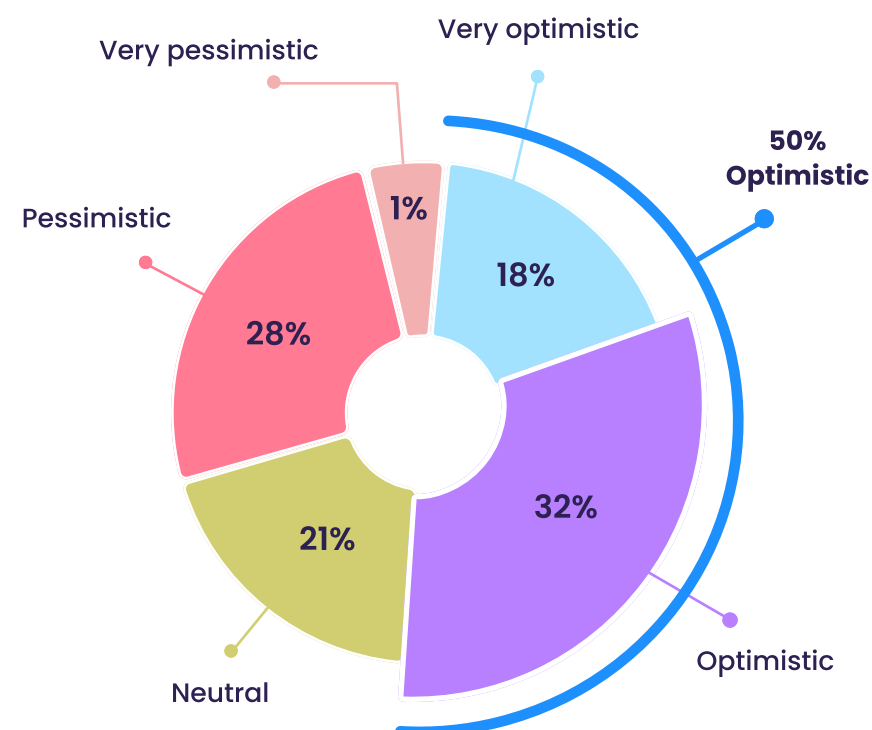
Nonetheless, a relatively significant 18% of all the respondents felt very optimistic about their companies' finances for this year.

● Pessimistic   ● Optimistic   ● Neutral

Sales reps

22%   55%   23%

Sales leaders

36%   45%   19%

Very pessimistic

Very optimistic

Pessimistic

50%
Optimistic

28%

1%

18%

32%
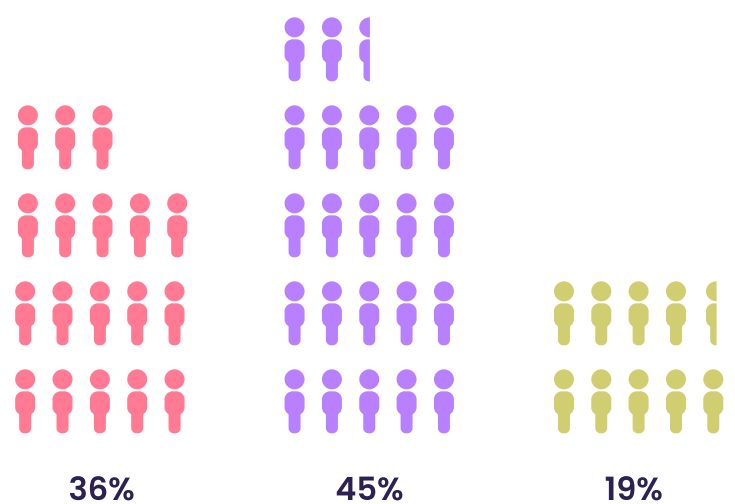
21%

Neutral

Optimistic

Figure 1: How do you feel about the financial state of your company for 2023?

Figure 2: Company concerns: Sales reps vs leaders

Salespeople worry about their industry and company **more than their own success**

When we dive into the details to uncover what salespeople are really concerned about, we see that most people are focusing on the broader issues plaguing the industry rather than their own personal ones.

Even though we spoke to sales reps as well as executives, all the respondents mostly had high-level fears. The greatest concerns are with the growth of their company (22%) and the broader tech industry (23%), both of which are cited well above any worries about personal success, such as career advancement (11%), layoffs (8%), and salary increases (7%).

As personal growth can't happen without wider industry success, we'll pause on production of our World's Most Altruistic Sales Rep badges for now. Even though the findings do show an interesting side to salespeople.

However, when we do look at personal concerns, we see a statistically significant gap between sales leaders and reps with regards to fears of getting laid off, with leaders being significantly more concerned than reps. Considering that leaders have higher salaries and more challenging goals, it's not surprising they feel more at risk of losing their jobs.
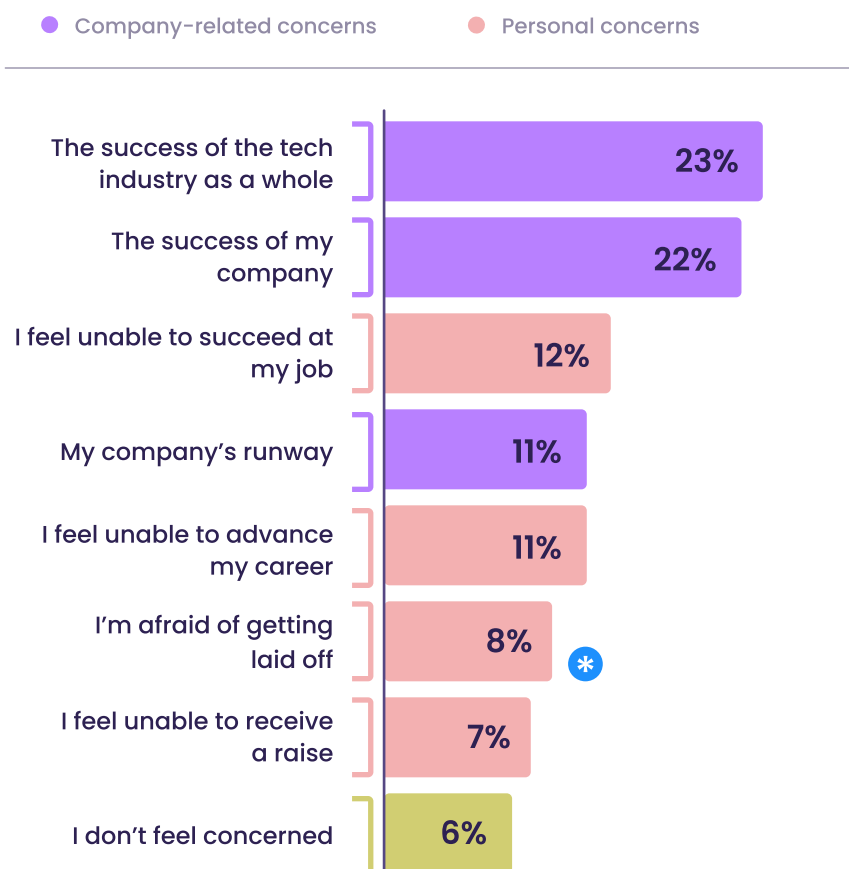
● Company-related concerns   ● Personal concerns

The success of the tech industry as a whole	23%
The success of my company	22%
I feel unable to succeed at my job	12%
My company's runway	11%
I feel unable to advance my career	11%
I'm afraid of getting laid off	8% ✳
I feel unable to receive a raise	7%
I don't feel concerned	6%

✳ **8% of people who were scared of getting laid off**

Sales reps

4%

Sales leaders

12%

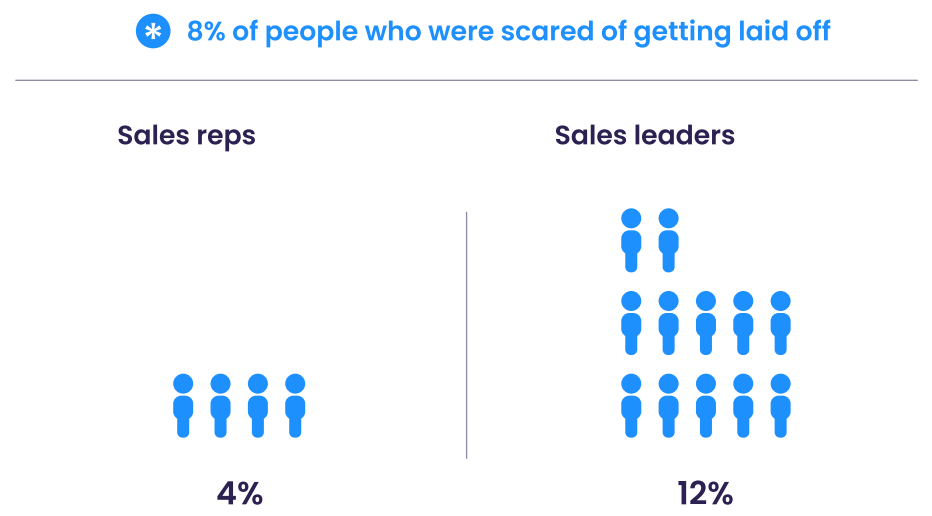Figure 3: What concerns do you have about uncertainty in the market?

Figure 4: Layoff fears: Sales reps vs leaders

Less than half of sales pros are confident they'll hit their quotas and goals

Quotas and goals are also a key cause for concern.

Just 46% of salespeople are confident that they will reach or exceed their sales goals and quotas this year, and 26% say that they are concerned they won't get over the line.

This number jumps to 35% when we narrow it down to sales leaders, who naturally have a broader vantage point, greater responsibilities, and more visibility into the market's challenges. Which also may be why they are more concerned about being laid off (see Figure 4).
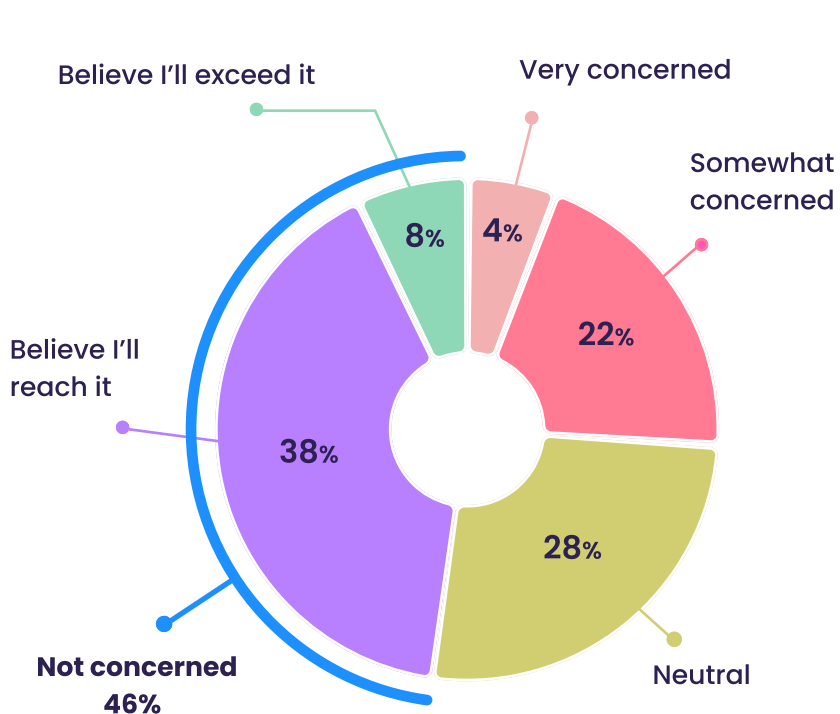

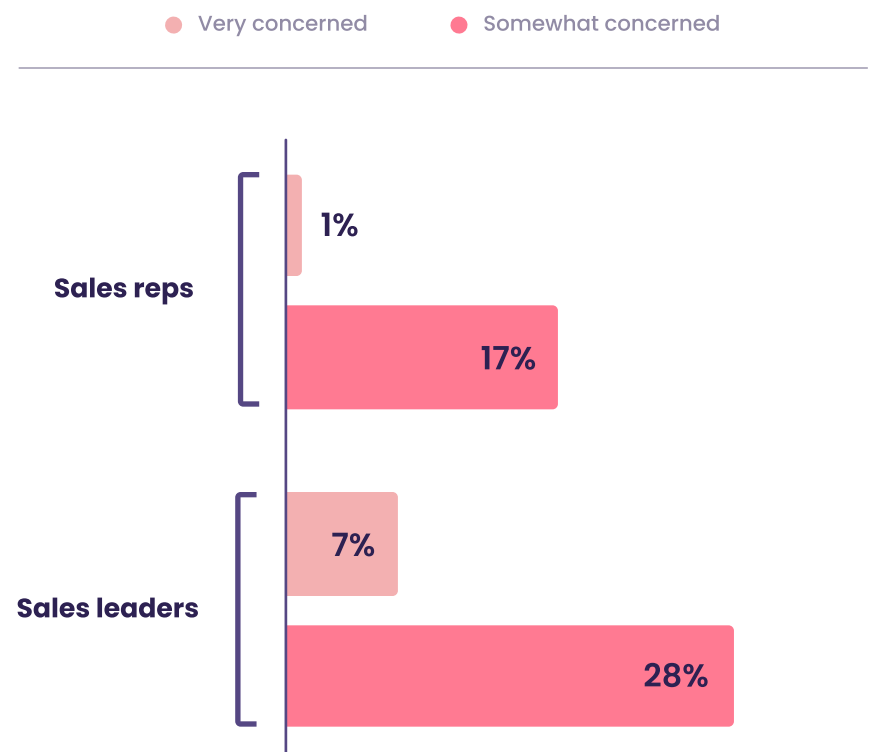Figure 5: How confident are you in hitting quotas and goals?

Figure 6: How concerned are sales teams? Reps vs leaders

Areas for improvement

Sales professionals think better product collateral is the solution to hitting quotas

Considering less than half of sales professionals are confident about hitting their goals, the biggest question is: What could we do to help? The answer: **Help them show the product's value.**

21% of respondents felt that better product collateral like demos, sales decks, and one-pagers would be the best thing to help them hit their quotas. This points to the struggle for reps to successfully show their product's value in a way that resonates with their buyers.

After that, it's not surprising that the next answers are related to better performance analysis (18%) and the need for a defined strategy (16%).

Remember though, we're actually talking to the sales leaders! This indicates that leaders themselves feel overwhelmed and unsupported with strategic tasks, and need better guidance to navigate the chaos in the industry right now.

Other critical items to consider include improving the buying experience for customers and the use of a better tech stack, both at 13%

The truth is that there are many aids that would support sales teams in meeting their goals, shown by how similarly weighted most of these answers are. As there is a lot of confusion in the market at the moment, no one-size-fits-all strategy will work for every sales team.

Better product collateral (demos, decks, one-pagers) — 21%
Better performance analysis — 18%
A more defined sales strategy — 16%
Providing a better buying experience for customers — 13%
Better tech stack — 13%
More leads — 10%
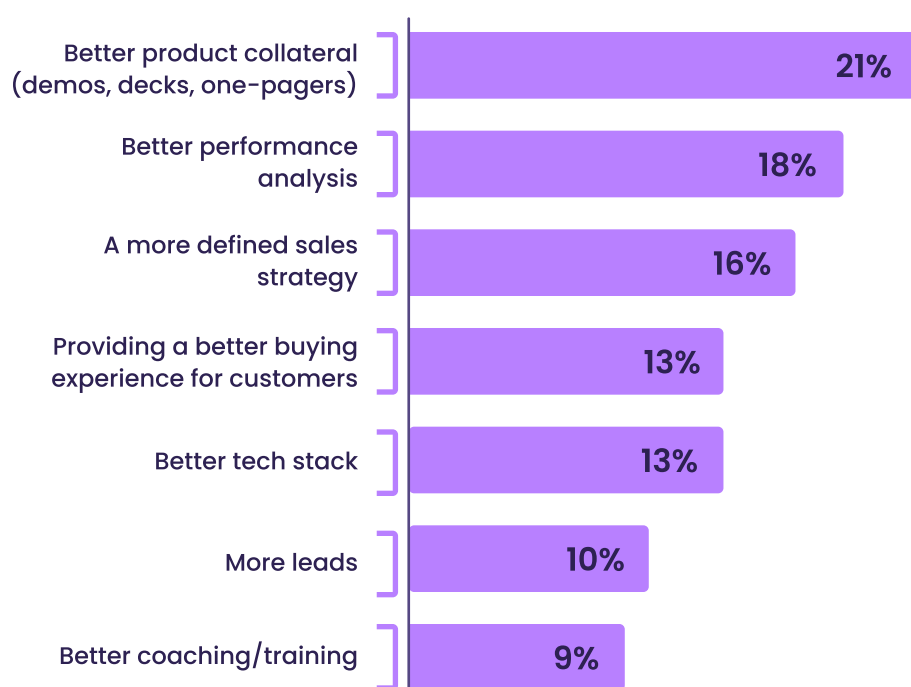Better coaching/training — 9%

Figure 7: What would most help sales teams hit their goals?

Only 8% of salespeople **think their demos are perfect**

Being that sales professionals want help with showing their product, the first thing to consider is whether their demos are successfully doing their jobs. It's hard to sell a product when you don't have an effective demo. Demos allow you to show the features and benefits of the product, and place your customer value front and center.

But the results of the survey found the current demo situation for sales professionals to be quite dire.

Currently, 60% of sales teams say that their demos have room for improvement, with just 8% saying they already have the Mary Poppins of demos – practically perfect in every way.
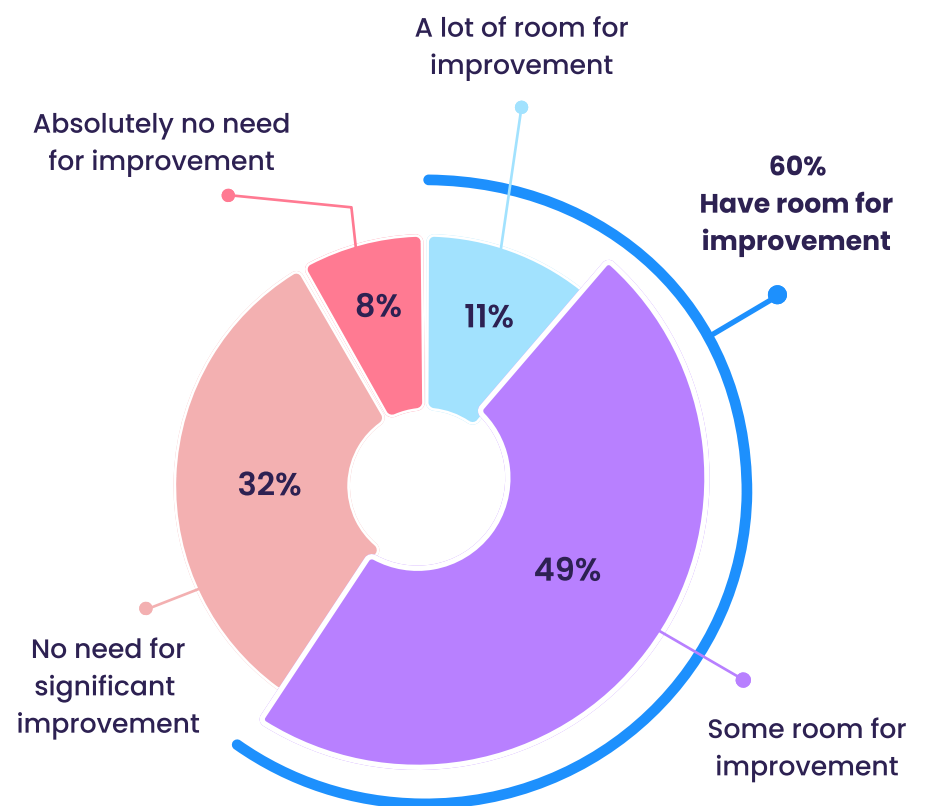

Figure 8: How do you feel about your current demos?

Demos that focus on prospect's needs are better

If so many salespeople are dissatisfied with their demos, what can be done to make them better?

When we asked sales teams to name the top aspects of a successful product demo, the ability to customize them in a targeted way rose to the top.

This is far more than just using customer branding to white label. This is about cutting away the fat of the demo environments and focusing each demo experience on the specific prospect's needs.

22% say they want to be able to offer key features of the software with tools similar to Walnut's demo snippets – a targeted feature-led demo that zeroes in on the relevant features for the customer and nothing else.

18% agree that being able to offer a demo that's personalized to the client's use case would be awesome, rather than a generic demo that shows the whole product more broadly.

With attention spans shortening and buyers expecting better buying experiences, sales teams are responding by looking to provide demos that are short, sweet, and to the point.

Key features of the software — 22%
Use case for the client — 18%
Real-life example — 14%
Performance and speed — 14%
Security and data privacy — 13%
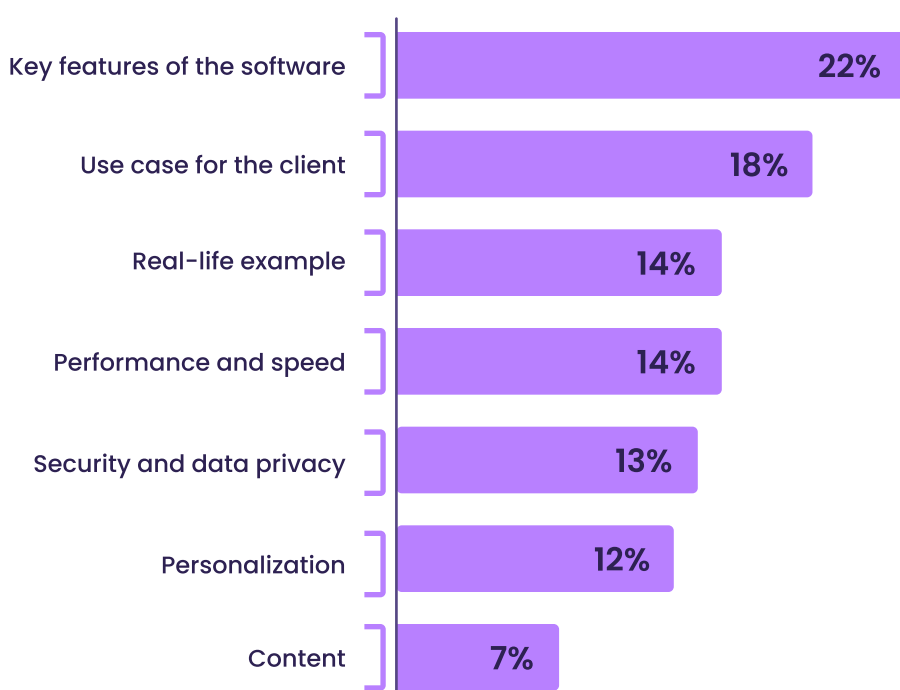Personalization — 12%
Content — 7%

Figure 9: What aspects are included in a successful product demo?

There is a strong correlation between bad demos and company morale

Stay with us, because we're going to break out our cross-referencing skills.

Remember when we asked sales teams how optimistic they felt about the financial state of their companies?

We compared this data to how the same respondents feel about the state of their demo situation, and found that bad demos might be an indicator of morale overall.

86% of those who are pessimistic about their companies' finances also believe their current demos have room for improvement.

59% of those who are optimistic about the company bank accounts also see no reason for significant improvement to their demos.

If there is a poor feeling around the demo, this has a knock-on effect on the feeling around the product. This then ripples out to how the company itself is seen.

Demos therefore have an impact across the business.

It could well be that people who are optimistic about their product and how it's being sold are more likely to feel confident about their company overall.

● Pessimistic about the financial state   ● Optimistic about the financial state
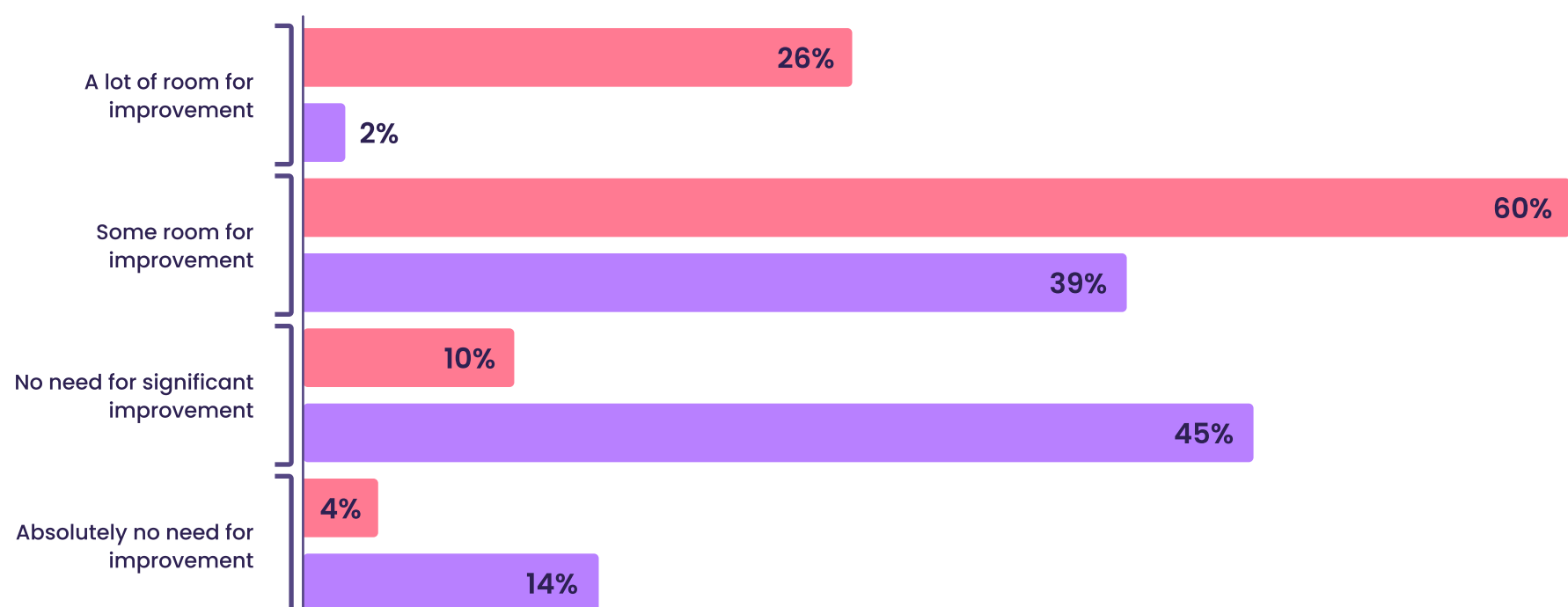
A lot of room for improvement
26%
2%

Some room for improvement
60%
39%

No need for significant improvement
10%
45%

Absolutely no need for improvement
4%
14%

Figure 10: Are feelings about financial state correlated with feelings about demos?

Sales teams are investing in efficiency

The term sales efficiency became something of a buzzword this year, and it reared its head here again.

When we asked respondents where their teams are placing their investments, the #1 answer was sales efficiency (28%), which is likely a result of companies' smaller budgets and loftier targets for this year.

It's interesting to see brand awareness at the top of the list too, which is not really a sales goal and more the remit of the marketing team.

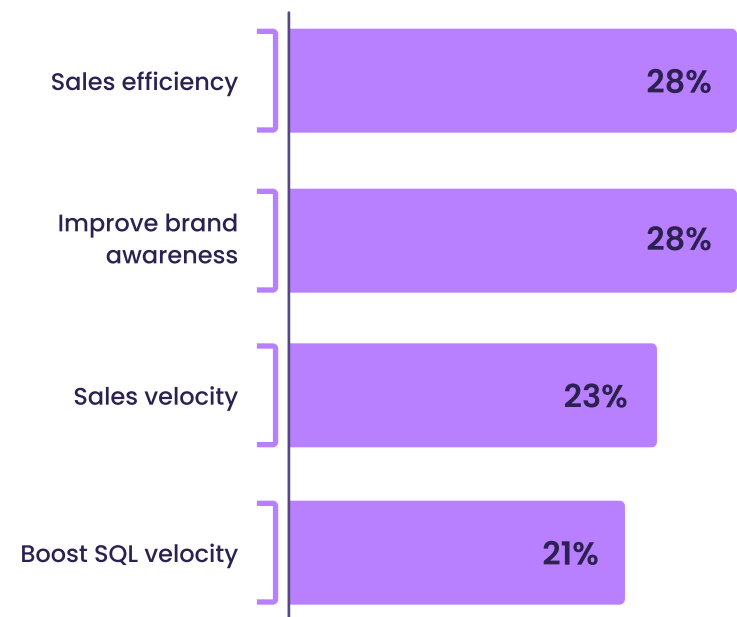Other investment areas are sales velocity (23%), and SQL velocity (21%).

Category	Percentage
Sales efficiency	28%
Improve brand awareness	28%
Sales velocity	23%
Boost SQL velocity	21%

Figure 11: Which areas are sales teams investing in?

Boosting sales efficiency
starts with the ability to show
the product's value

Being that boosting sales efficiency and reducing the cost per sale is known as the tech industry's favorite nephew, it's critical to see how we can break down barriers to making this happen — especially as it's the main area for investment.

Top of the list for sales teams is showing the product value more successfully (21%), which, coincidentally, is very similar to what we found when it came to the best way to hit quotas and goals (Figure 7).

Confusing or inefficient internal processes proves to be another huge burden for sales teams, with it also receiving 21% of the votes.

Also of note is the 15% of sales respondents who cite a lack of solution engineers as a barrier to reducing cost per sale.

That's because solution engineers are often rare in tech companies as a result of their unique expertise and relatively high salaries.

As their job is to show the technical product aspects for prospects, this response also points to the struggle companies have with successfully showing their value at scale.

Barrier	Percentage
Inability to successfully show the product's value	21%
Confusing or inefficient internal processes	21%
Not enough solution engineers	15%
Too much competition	11%
Poor/lack of sales tech	9%
Poor communication within the sales team	9%
Weak collaterals	7%
Poor cooperation with other teams	7%

Figure 12: What are the barriers for reducing the cost per sale?

What matters
to leaders

The best way to improve sales velocity is to... blame marketing?

Another 2023 sales buzzword is sales velocity, so we decided to get to the bottom of how we can improve it. The top answer? Blame marketing.

Other than the surprising answer involving marketing, we got a whole lot of similarly weighted answers.

Whether it's focusing on bigger deals (15%), broadening your target market (12%), increasing the number of opportunities (11%), simplifying the sales process (11%) or any number of other ideas – there is clearly no single right way to boost sales velocity.

As a result, it's a case of anything goes! Businesses are focusing on the lowest hanging fruit for them and the areas that they are able to improve the most quickly.

One thing is becoming increasingly clear though – if you get a group of sales stakeholders in a room and ask them how to improve sales, the top answer is going to be to pass the blame over to marketing and let them worry about it instead!
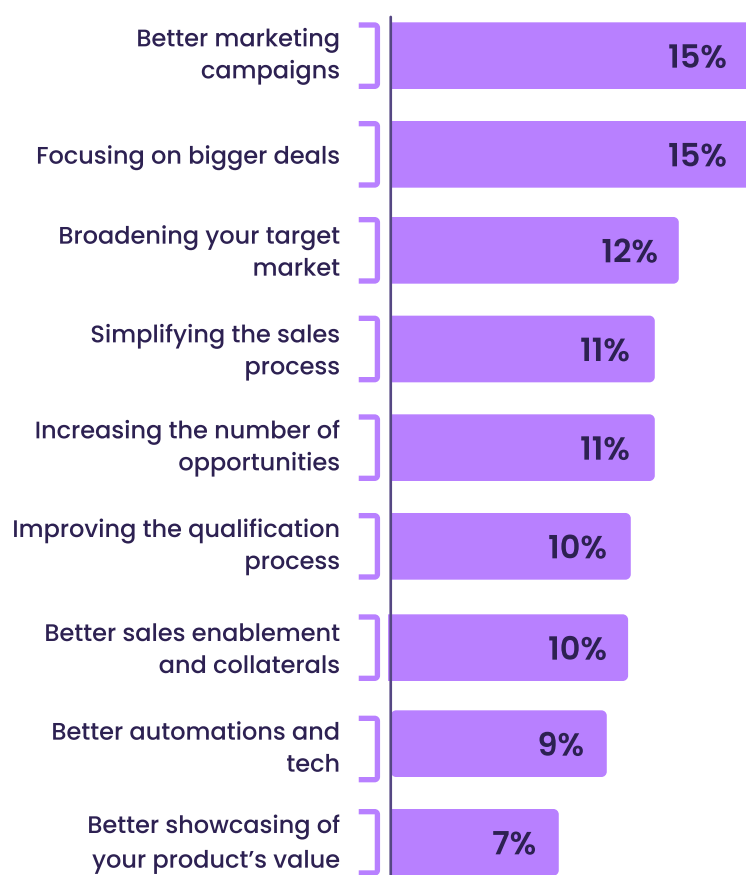
Category	Percentage
Better marketing campaigns	15%
Focusing on bigger deals	15%
Broadening your target market	12%
Simplifying the sales process	11%
Increasing the number of opportunities	11%
Improving the qualification process	10%
Better sales enablement and collaterals	10%
Better automations and tech	9%
Better showcasing of your product's value	7%

Figure 13: How can teams improve sales velocity?

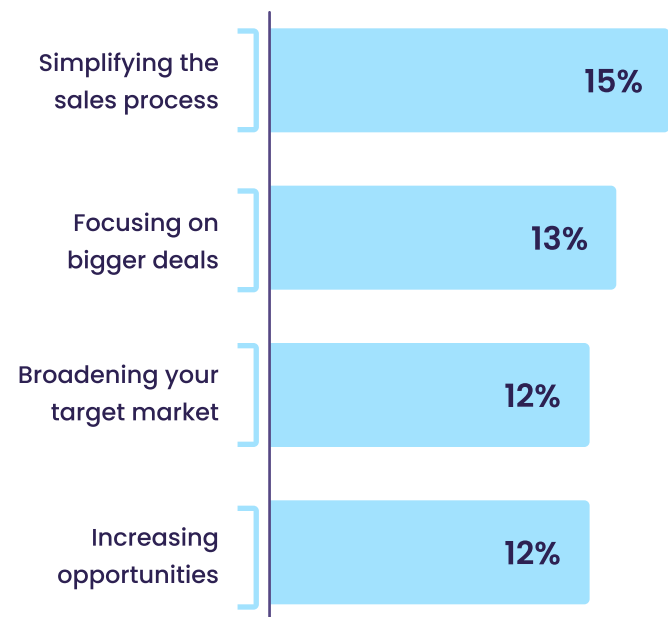| Category	Percentage
Simplifying the sales process	15%
Focusing on bigger deals	13%
Broadening your target market	12%
Increasing opportunities	12%

Figure 14: Improving sales velocity: Sales leaders

75% of sales professionals want shorter sales cycles

What else can be done to improve your sales process during this recession?

We already discovered in our **survey of SaaS buyers** that prospects value short sales cycles as the #1 trait of a successful buying process. But do sales reps want the sales process to be shorter as well?

Turns out they do. In fact, three-quarters of respondents want to shorten the sales cycle and 31% even go as far as to say it should be between 25-50% shorter.

This number jumps to 80% when we look at just the responses of sales leaders, with 37% wanting it to be 25-50% shorter.

To make this happen, sales teams should consider what the prospect really needs, which we already established is to quickly understand your product's value.

By delivering the demo earlier in the sales cycle, teams can dramatically shorten the journey, show value earlier, and put the product front and center – also known as giving the prospect what they want.
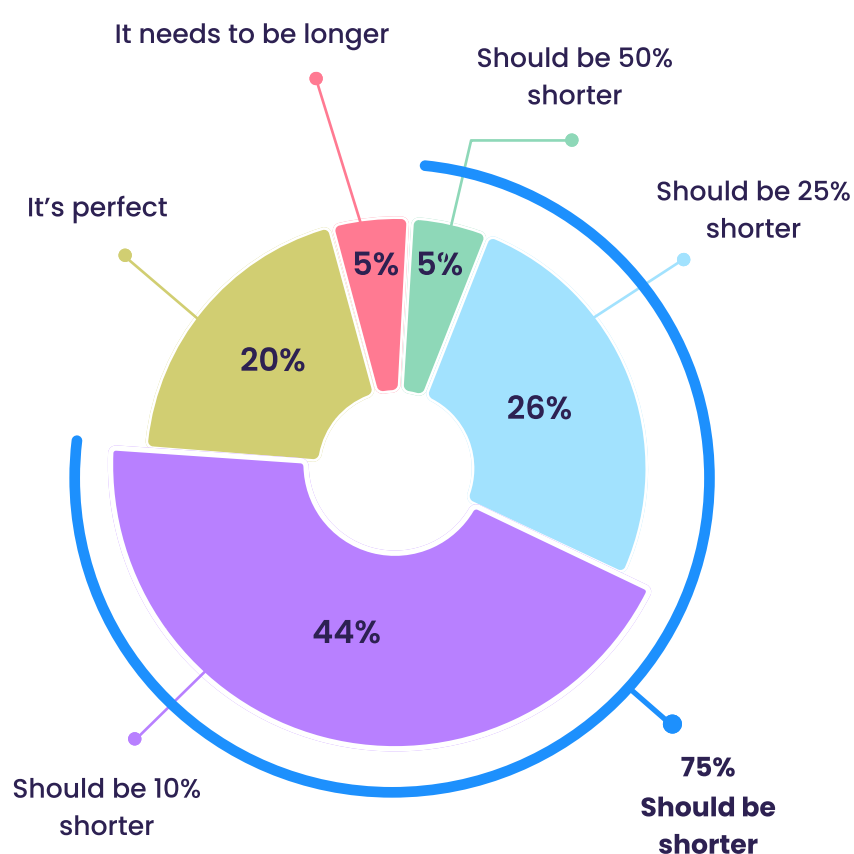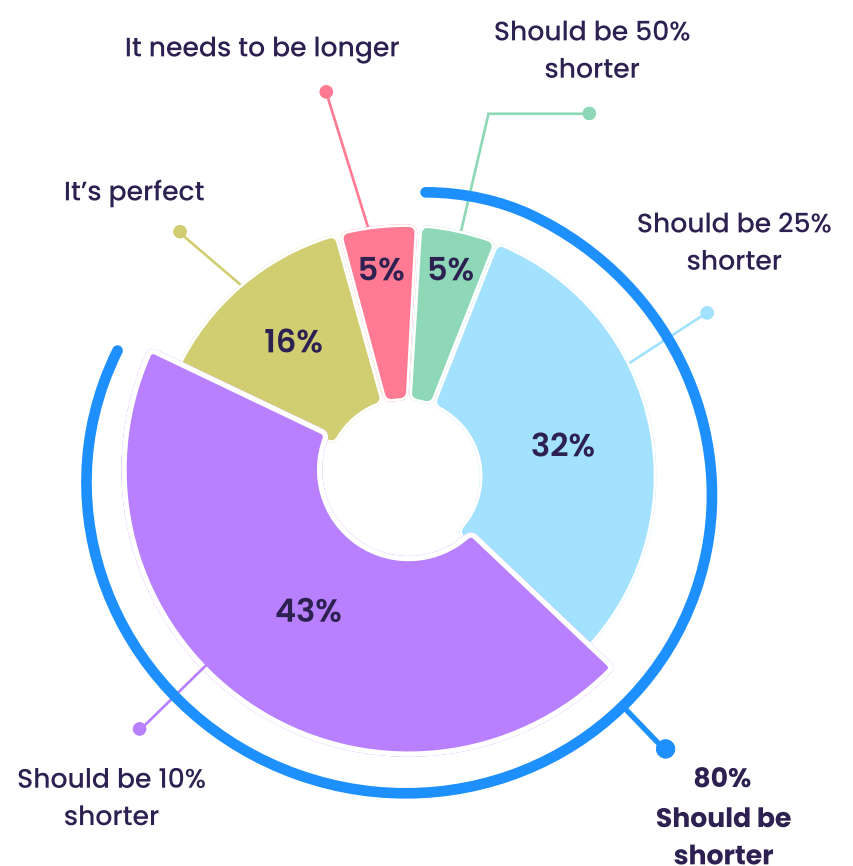

Figure 15: Should the sales cycle be shorter?

Figure 16: Views on the sales process: Sales leaders

Sales leaders **want more sales tech**

When it came to the top factors for helping your sales team succeed, the top results across the board were doubling down on up-selling and cross-selling (17%), better sales tech (15%), and better sales coaching (15%).

But while improving sales technology is a key success factor for sales teams and #2 on the list overall, when we speak to sales leaders, it becomes the top success factor and the #1 way that teams can move the needle.

It's not surprising that the numbers drop when we hear from sales reps in a silo, as onboarding and managing new technology can be a bear.

However, if sales leaders invest in the right technology that focuses on usability, they can reach their own goals, without any sales reps creating voodoo dolls in their image.
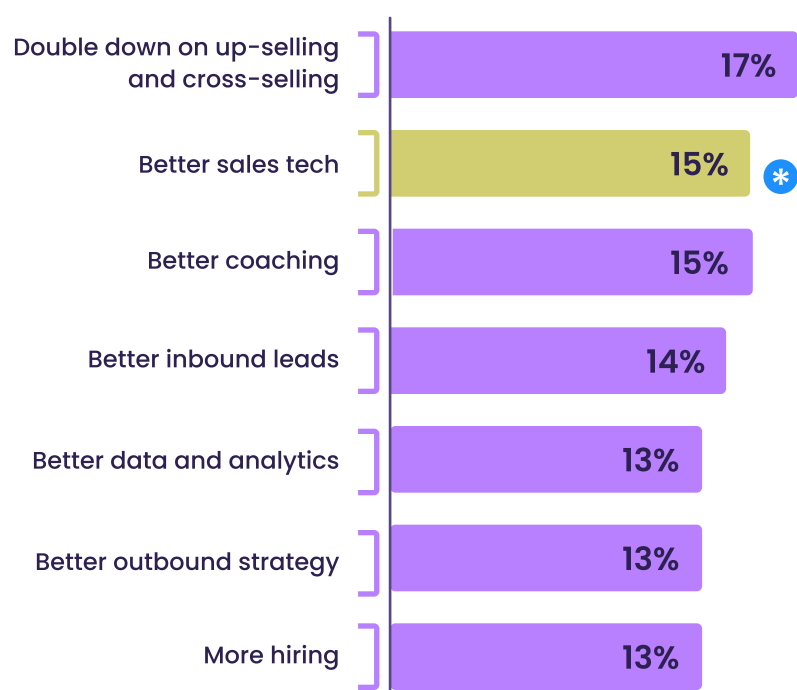

Double down on up-selling and cross-selling	17%
Better sales tech	15% ✱
Better coaching	15%
Better inbound leads	14%
Better data and analytics	13%
Better outbound strategy	13%
More hiring	13%

Figure 17: What are the top sales team success factors?

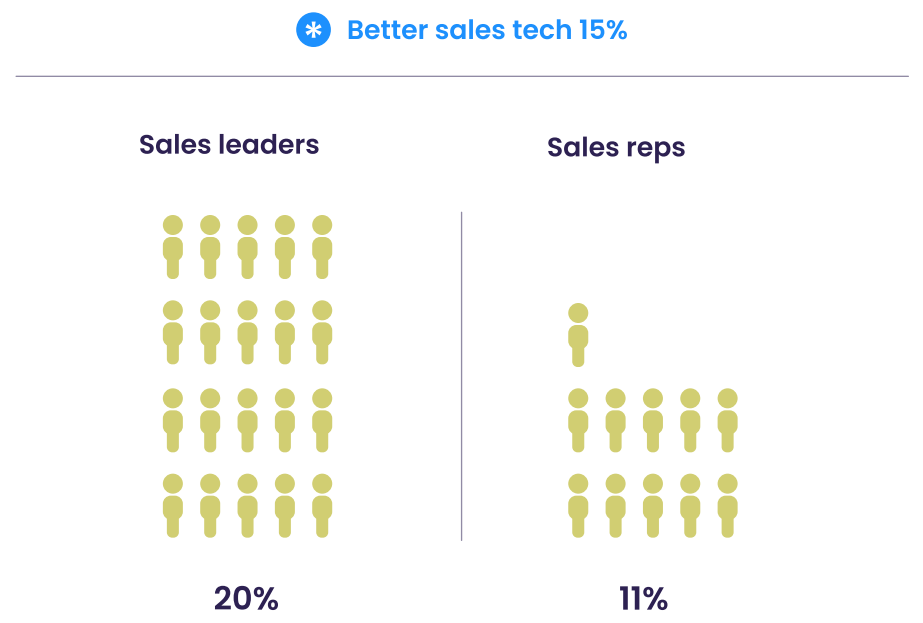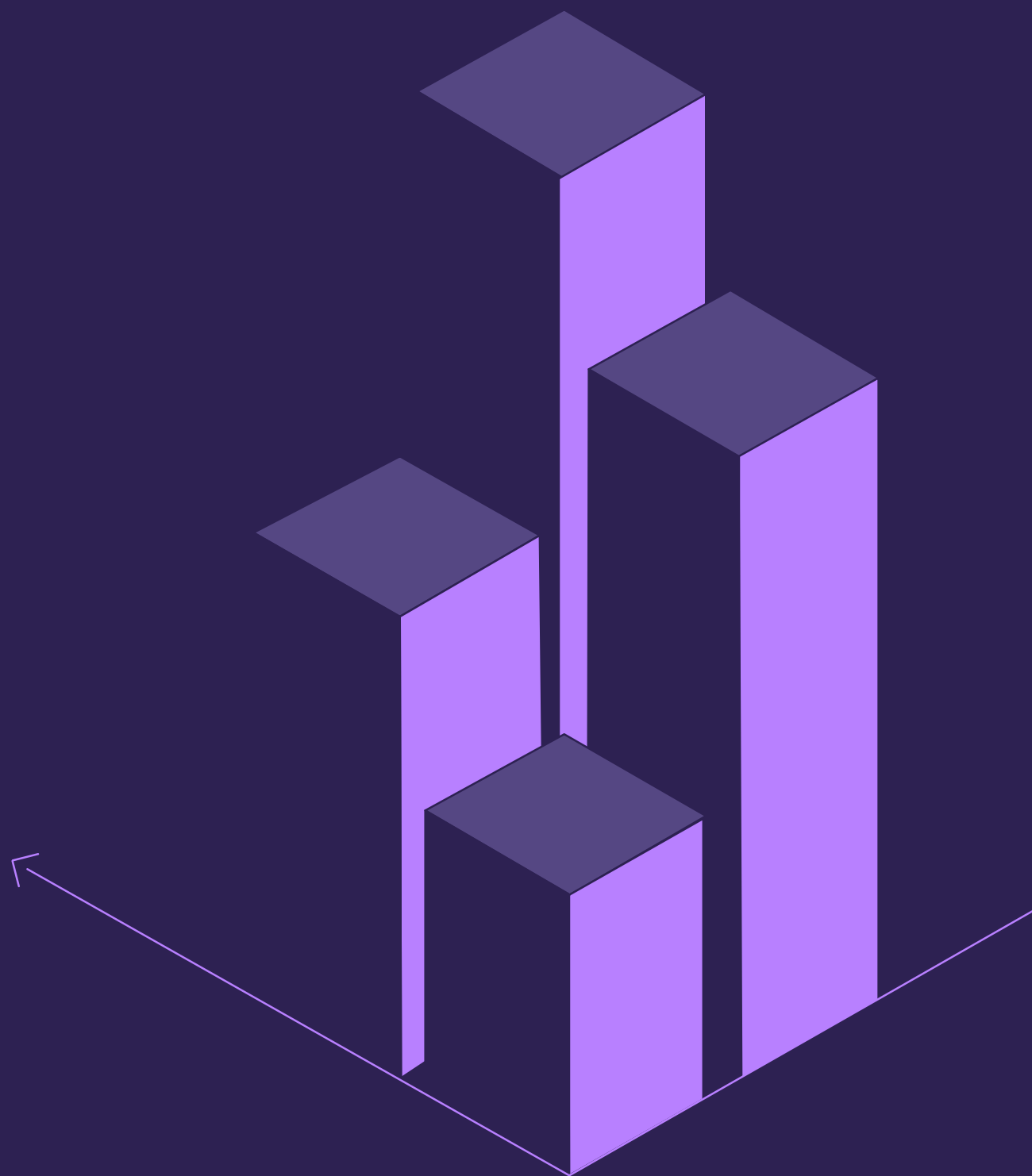✱ Better sales tech 15%

Sales leaders — 20%

Sales reps — 11%

Figure 18: Importance of better sales tech: Leaders vs reps

Demo-graphics

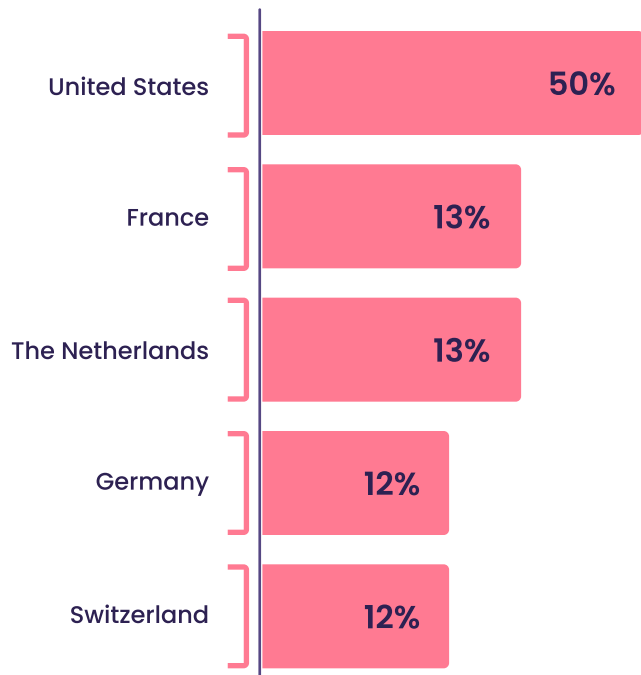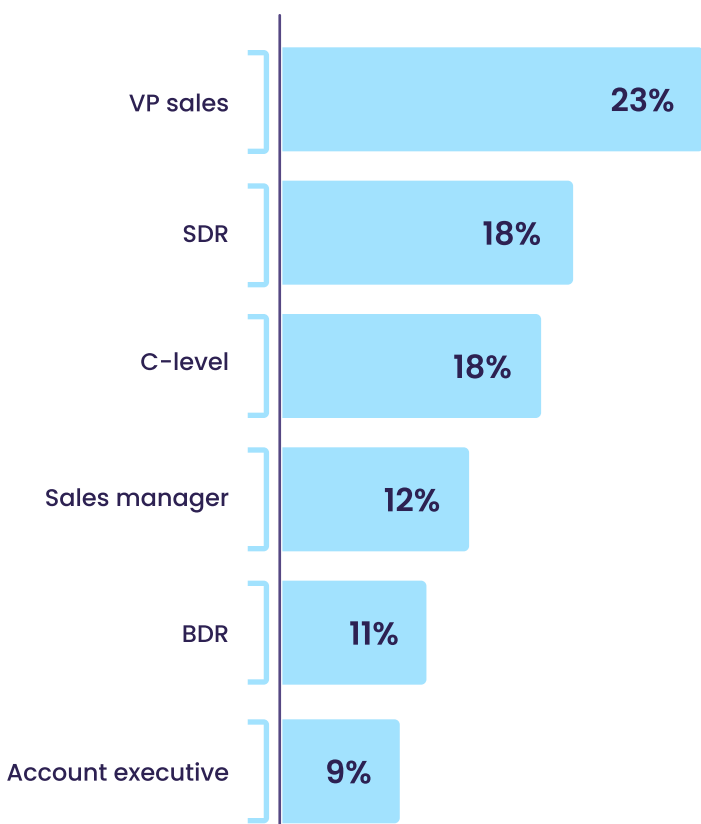# Country, industry, role, company size, and sales team size

United States — 50%
France — 13%
The Netherlands — 13%
Germany — 12%
Switzerland — 12%

Figure 6: Country

Software Development — 51%
Information Technologhy — 49%

Figure 7: Industry

VP sales — 23%
SDR — 18%
C-level — 18%
Sales manager — 12%
BDR — 11%
Account executive — 9%

Figure 8: Role

500-999 People — 30%
1,000-4,999 People — 24%
200-499 People — 22%
5,000-9,999 People — 10%
10,000+ People — 8%
100-199 People — 6%

Figure 9: Company size

9-12 People — 37%
13-20 People — 24%
5-8 People — 22%
21+ People — 17%
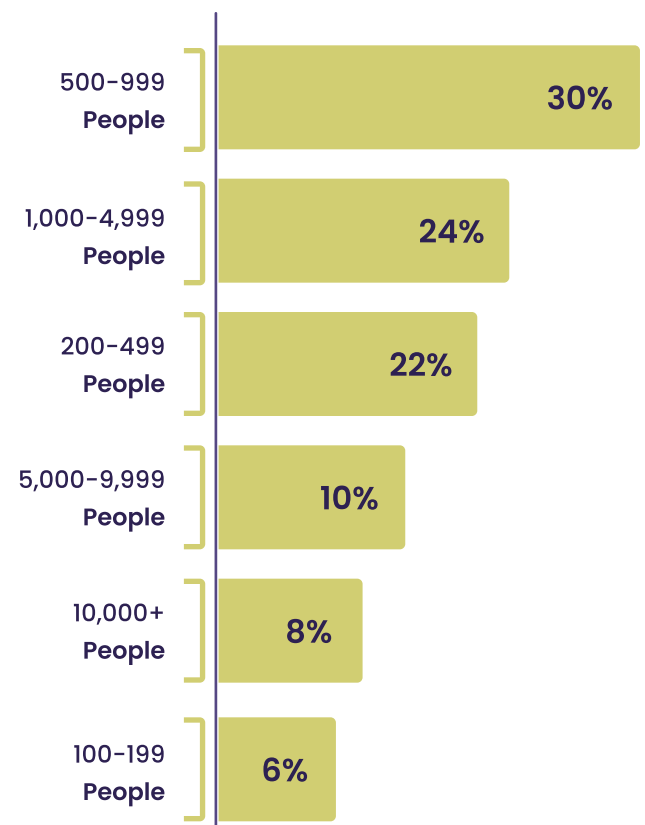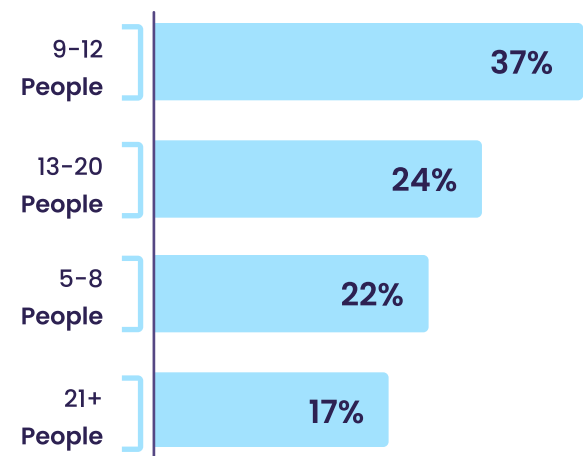
Figure 10: Sales team size

About Walnut

Walnut is the **first and only** interactive demo platform that improves the way SaaS companies show their product's value throughout the entire sales funnel.

Attract high-quality leads with embedded demos on your website, sell better with personalized demos for each prospect, and empower your champions with guided shareable demos they can use to get their team excited. All that, while collecting unprecedented insights on each step, straight to your CRM.

The result is shorter sales processes, a significantly better buying experience for prospects, and a huge step forward in making SaaS sales suck less.

Walnut was founded in 2020. Adobe, Cato Networks, ColorTokens, Honeywell, OpenText, People AI, UL Solutions, Coyote Logistics, Sopra Banking Software, and NetApp are among its 100s of SaaS customers.

Learn more

For more information, please visit us: