

Salesloft.

Top 4 insights from the Revenue Team Benchmark Report 2023

Lessons learned from
570 million sales interactions

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Introduction

Know what “good” looks like in sales

Many sellers, coaches, and leaders have had to hit the refresh button on their benchmarks and goals. But there's never been a better time to open a dialogue with your team about performance expectations.

Use this guide as your starting point. Our experts discovered the most intriguing stats from our benchmark report, along with a few strategies for improving in those areas, so you can set out on the path to success.

About the report

Our data analysts reviewed millions of customer activities to build the Revenue Team Benchmark Report 2023.



25+

Aggregated, anonymously compiled metrics

570M

Interactions tracked across our full platform

4,500+

Customers covering all global regions and company sizes

19

Different industries included

1 Year

Data collected
July 1, 2021-June 30, 2022

What's inside this guide

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Your ICP might be bigger than you think

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Silence is golden. Manage talk time.

Insight 4 pg 20

The deal is in the details

There's more opportunity to personalize emails

Go beyond templates to be relevant, timely, and unique for your buyers.

Buyers expect better than basic

Across all 20 industries in the report, personalization averaged between 10% and 14%. This means at least 86% of all emails sent, no matter the industry, included no personalization whatsoever.

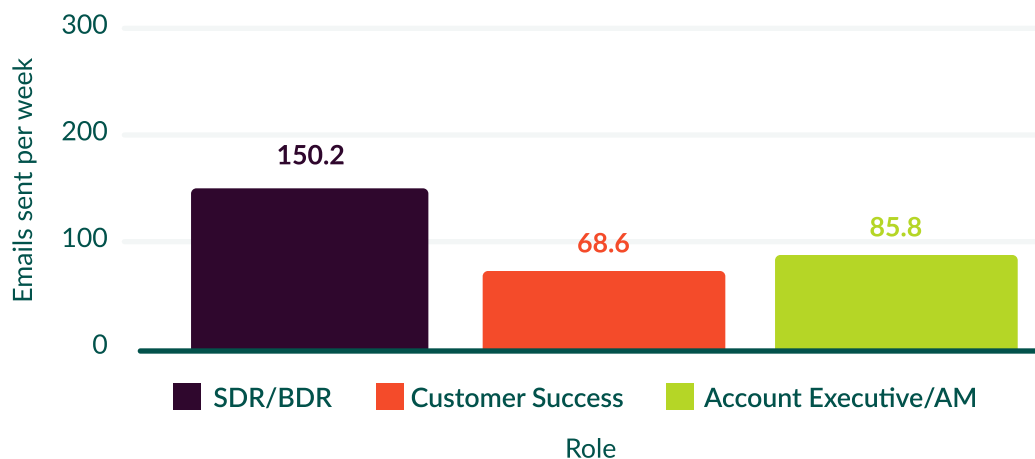
Sending the exact same email template to all email recipients is not an effective strategy.

We'll share a few tips and takeaways, including a multi-tiered approach that has helped our team drive more scalable email campaigns with personalization.

A look at email sends, reply rates, and personalization by role

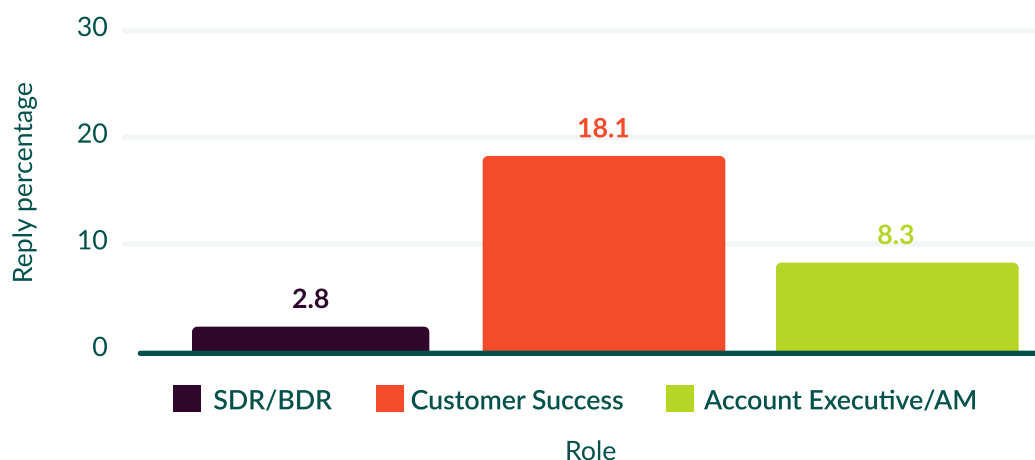
Weekly email sends

The average number of emails sent per week per user — including bounced emails.



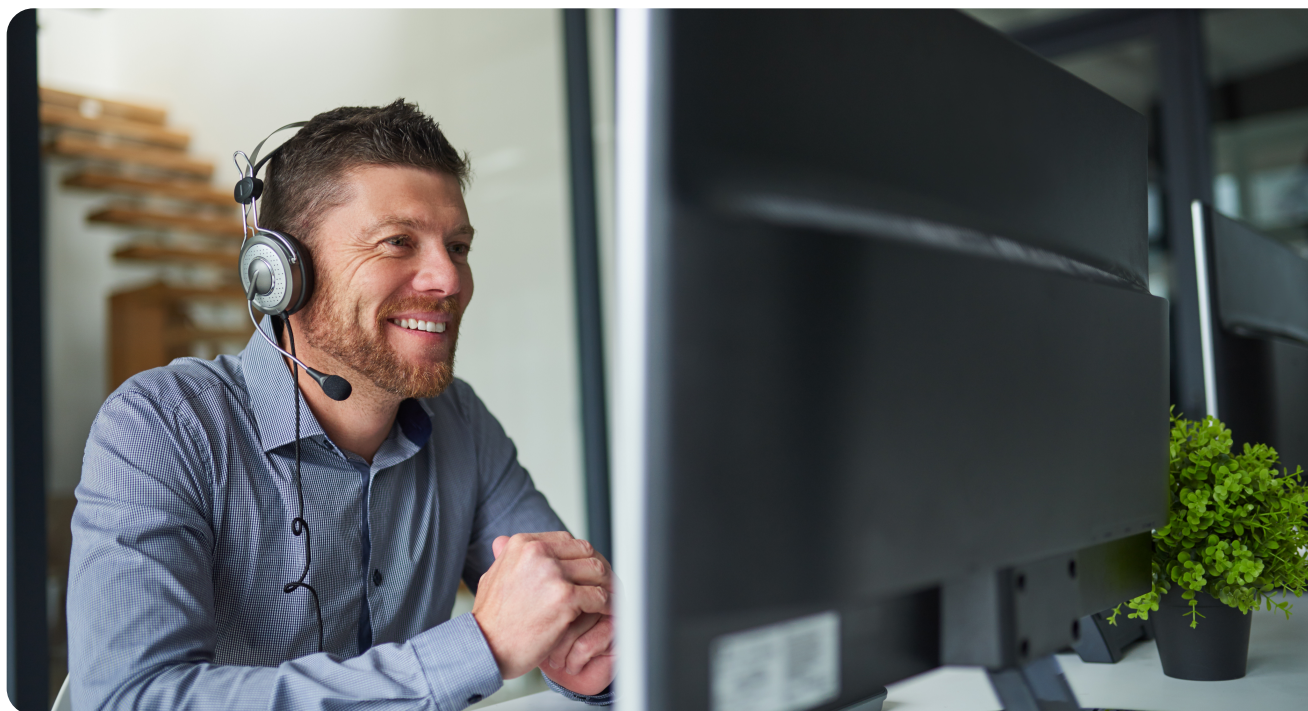
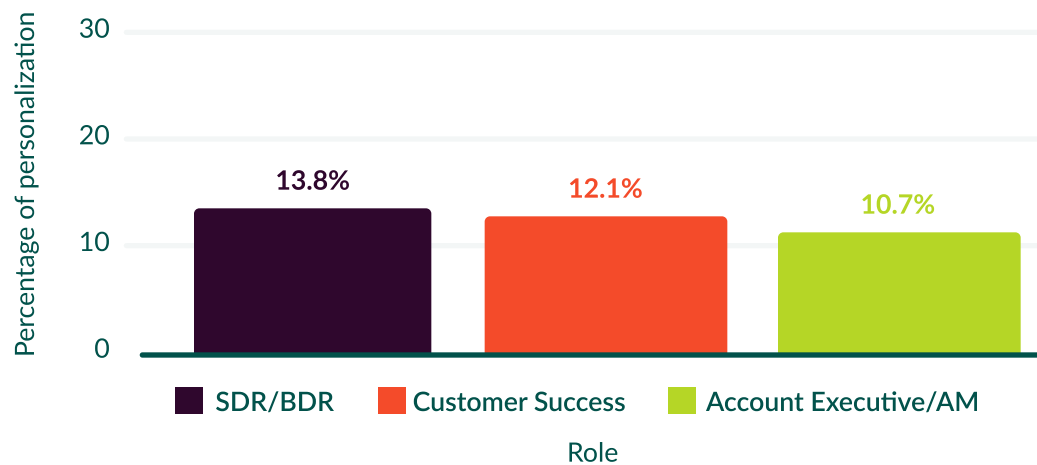
Email replies

The average percentage of emails replied out of all emails sent.



Personalization

The percentage of emails sent that include minimal personalization efforts (e.g. not just a single word was changed).



Takeaways

Account Executive

If selling is all about relationships, the results above don't reflect the right way to get started. We suspect that as more AEs are taking on prospecting responsibilities, they just have so many more accounts and contacts to chase down. However, it's all about building a consistent pipeline — and making the extra effort to personalize an email will make a big contribution.

Customer Success

It makes sense that CSMs have the highest reply rate of any group since they are working existing relationships; however does less than 1 in 5 replies sound good enough? Even if they are doing a blanket update across all their accounts, just that little bit extra of personalization, such as a reminder of an upcoming event or including an earlier recording they may have missed, can make all the difference.

SDR/BDR

An average of 150 weekly sends, paired with a paltry 2.8% reply rate, suggests that it's taking a massive volume of emails for sellers to meet pipeline. Prospects can tell when they've gotten the template and when you've not put in any effort. But knowing what to personalize in an email can be tricky. Read on to discover the right way to do it.

How to infuse personalization into your emails

Your messaging should build a bridge between a genuine problem and a solution worthy of an investment. If your message doesn't connect the dots from their situation to your offering, the email will seem insincere.

Quick tips

- How much you change a template matters far less than the overall message relevance to the individual you are reaching out to.
- Keep it short. Our research shows that the sweet spot for increasing replies is 25-50 words (ideal for a mobile screen).
- Use a relevant and unmistakably specific subject line. This is the greatest lever for open rates. At Salesloft, we see short (under 7 words) and direct subject lines perform better.
- Simply editing a first line, or moderately adjusting a template, produces negligible returns for the effort. Shoot for 20% personalization within the first 100 characters of the email.
- Take a look at [more personalization](#) information and tips.
- You can let Salesloft assist with the personalization by using our [Draft an Email Step with AI](#).

A framework for personalization at scale

Tier 1 accounts

These accounts are where you should spend extra time and truly tailor your approach. We recommend having a list of top 25 accounts to follow on social and develop a multi-touch contact strategy that combines research, insights, and social touches. Do all your research at the same time and find multiple ways to make connections so that you can be much more efficient.

Tier 2 accounts

These accounts call for a more targeted approach based on a commonality between them. It could be based on a specific persona (e.g., VPs of Sales in the SaaS industry), a specific technology that you integrate with, a specific competitor you have a good story against. After finding the commonality for this group, develop a multi-touch strategy that focuses on priorities or challenges, and how your solution can help.

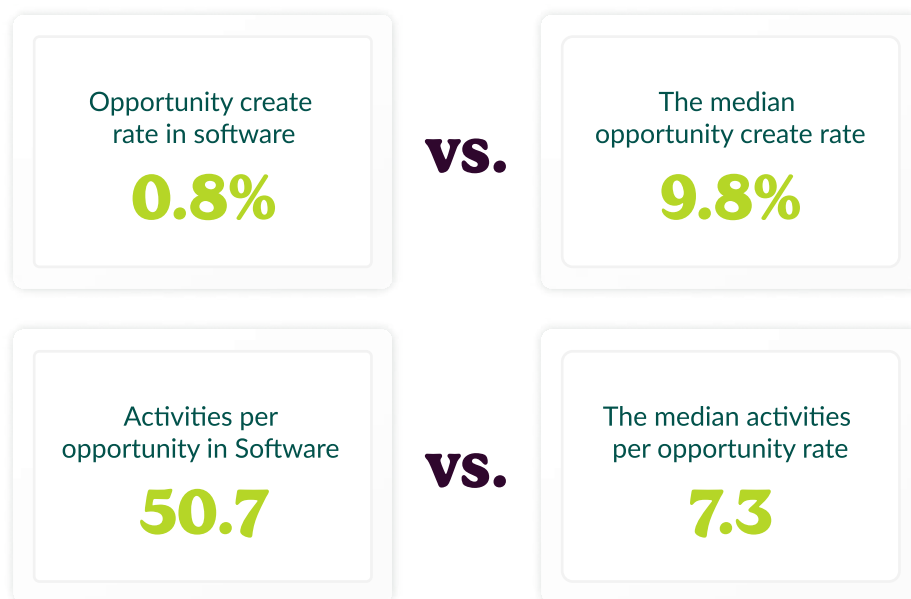
Insight 2

Your ICP might be bigger than you think

Looking outside your ideal customer set could lead to fresh opportunities.

It's not you, it's your ICP

If you're in B2B sales and you also happen to sell software within and to tech companies, a few things are extremely obvious right now. It's crowded, the messaging is homogenous, and creating new opportunities is at least 9% harder than it should be:



This clogged pipeline is evident in several other industries we examined, including wholesale, hospitality, and travel.



So what are sales teams in these industries to do? One theory: move to a quieter room. Selling outside of your typical Ideal Customer Profiles (ICPs) could help you find a more receptive audience.

Industries that required fewer activities per opportunity during our research period.

Industry	Median activities per opp
Energy & Utilities	1.9
Education	3.1
Real Estate	1.3
Retail	1.3

Takeaways

Selling outside of your ICP could present opportunities for more conversations, provided you can sell your solution, however imperfect the fit.

1

A pitch that feels tired now could be reinvigorated by a new set of customers who haven't been exposed to your value propositions and messaging yet.

2

Opening new opportunities can be incredibly inefficient for software companies due to the noise. But other industries have far less friction, including energy, healthcare, and entertainment.



Insight 3

Silence is golden.
Manage talk time.

Reps who resist the urge to dominate a conversation see better results.

Opportunity is calling

For salespeople, the phone is where the stakes get higher and emotions come into play. You're live, engaging with another human being in real time. You might make mistakes. You might get rejected.

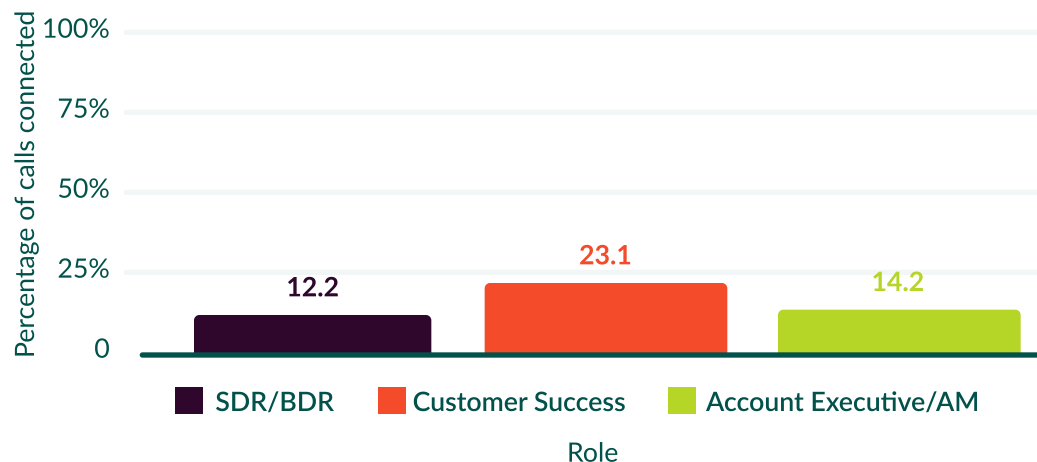
So why do it? Because the rewards can be enormous. A well-executed call can lead to meaningful conversations and, ultimately, more closed deals. Emailing will always have its place — it's safe, it's controlled, and you can craft your message carefully — but phone is where the magic happens in sales.

Let's take a closer look at how often salespeople are connecting with buyers, and where top performers are standing out.

Call connect rate and talk time

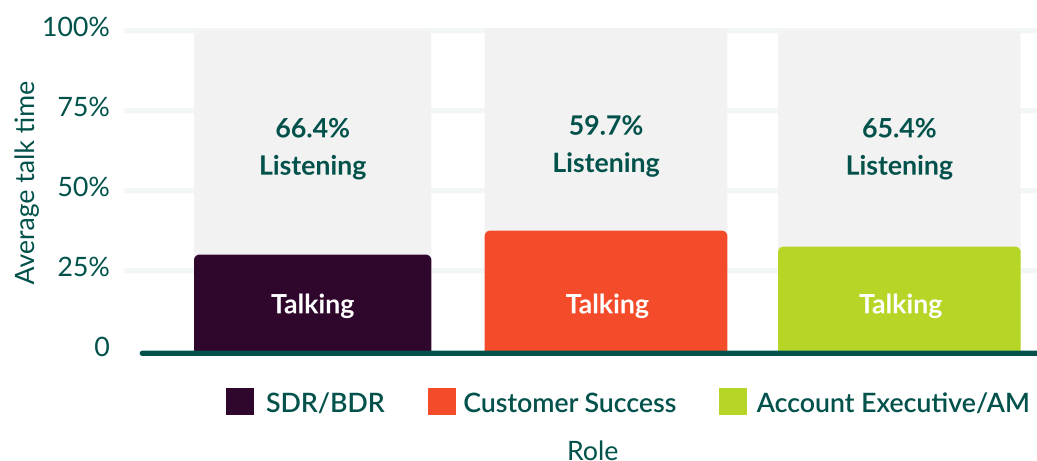
Call connect rate

The average percentage of calls that were logged as connected.



Talk time vs. listening time

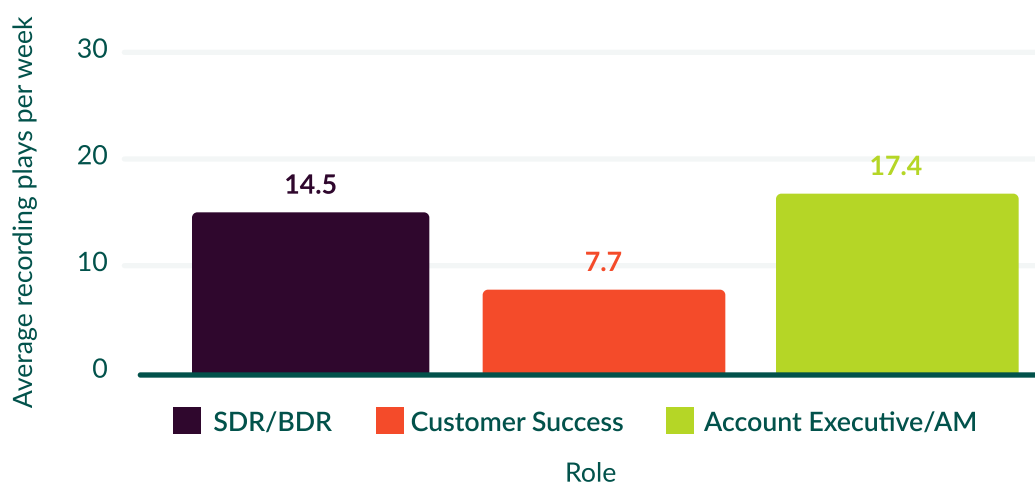
The average talk time percentage for reps across Conversations data.



Revenue pros are listening now more than ever and reviewing calls so they don't miss details

Recording plays per week

The average number of Conversations intelligence recordings played-- per week per user.



Pro Tip

Conversational intelligence: your secret coaching weapon

The best-performing revenue teams use playback from conversational intelligence as a powerful coaching tool. With playback capabilities, managers can be a fly on the wall during each rep's sales conversations, allowing them to provide strategic, tailored coaching to close more deals faster. Plus, reps can be in charge of their own improvement by listening to top performers and learning best practices early on. Using CI as a coaching tool makes it easier and faster to build a world-class revenue team.

Takeaways

1

Top performing reps are masters at asking probing questions and learning from past exchanges with buyers. It's critical that reps go back and review prior calls for training — and to ensure they didn't miss anything that could delay deal closure.

2

One misconception we hear is that phone and email are binary (after all, that's how the data is cut). But **best practices** show that these two channels should be leveraged in unison, with social touches mixed in when applicable.

3

Many of today's sellers tend to avoid the phone because fewer people are in the office and they don't have relevant cell phone numbers. However, using Salesloft's **data enrichment** will extract phone numbers from OOO replies.

4

For SDR/BDRs, the phone continues to be the best way to “get in touch” with prospects and customers across all of the industries we reviewed, greatly surpassing email replies.

4 tips for talking

1

Great sellers keep the customer engaged. Make sure you talk less than 49% of the time.

2

Be aware of monologuing, particularly during a product demo, and keep the buying team engaged.

3

If you encounter a question you don't know the answer to, don't fake it. @mention your manager or a technical resource so they can hear the context that is provided by the voice of the customer.

4

If you or someone on your team has an incredible call with a buyer, share the recording to help uplevel your peers. Then, depending on your sales tools, you can also save them into libraries to speed onboarding of new team members.

Insight 4

The deal is in the details

Perseverance and intention are the keys to successful selling in today's market.

It's tough out there for salespeople

Take all of the macroeconomic factors from the news headlines and toss in trends like increasing competition, higher buyer expectations, and a more complex buying process, and you have four formidable challenges to overcome.

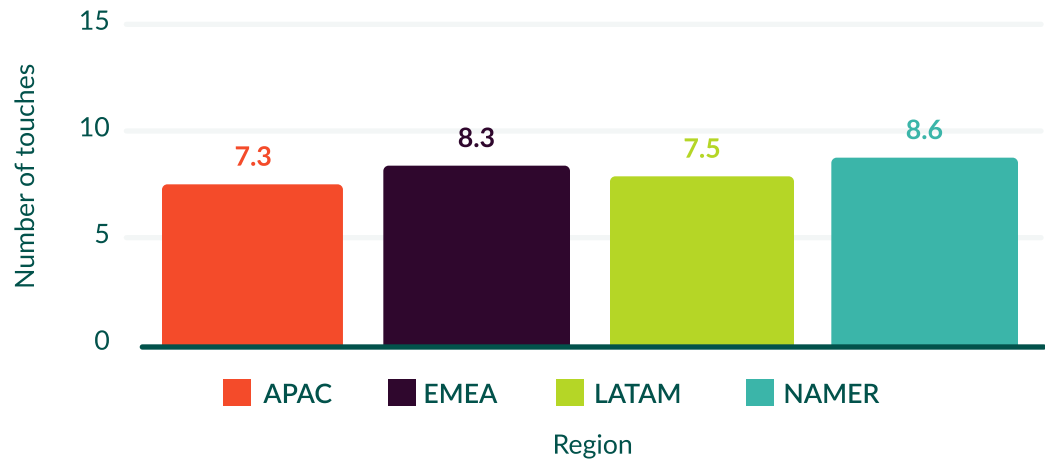
To navigate deals successfully, sellers must invest the time and effort in relationship-building activities across various departments and levels within a customer's organization.

But how many touches and activities does it take to win deals? And where are there opportunities to ratchet up win rates? Let's discover more.

How hard do reps have to work to win deals?

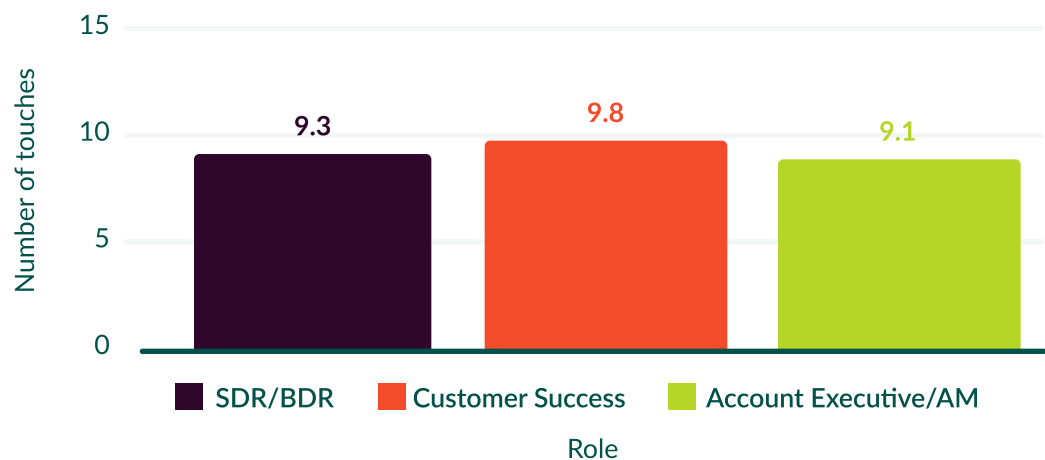
Inbound touches per region

The average number of steps for inbound cadences.



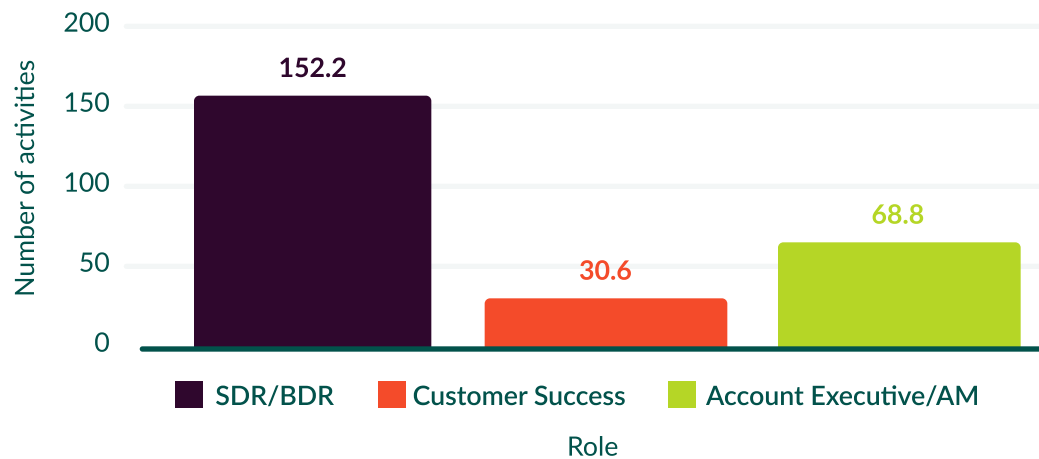
Inbound touches by role

The average number of steps for inbound cadences. Note: CSM and AE inbound volumes are dramatically lower than SDRs. This is less significant due to the nature of their roles.



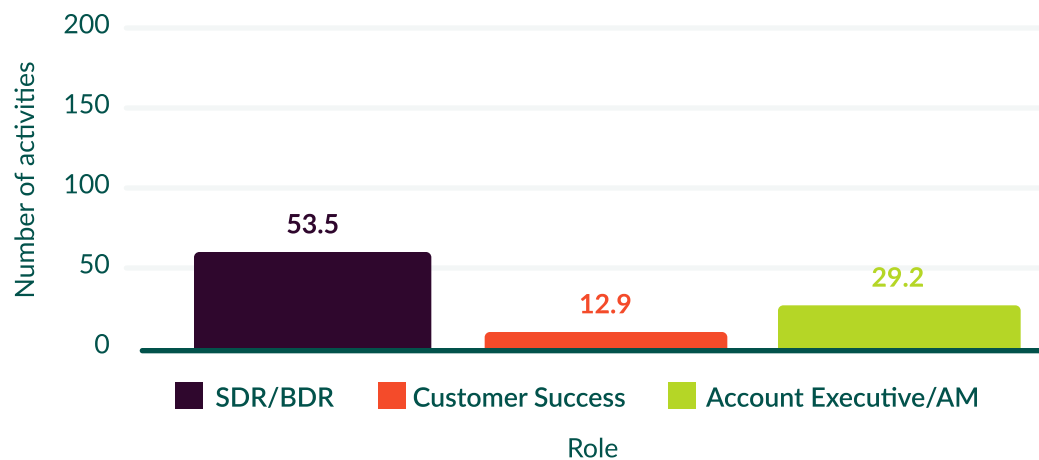
Activities per week per user

The weekly average for activities completed per users (emails, calls, and other steps).



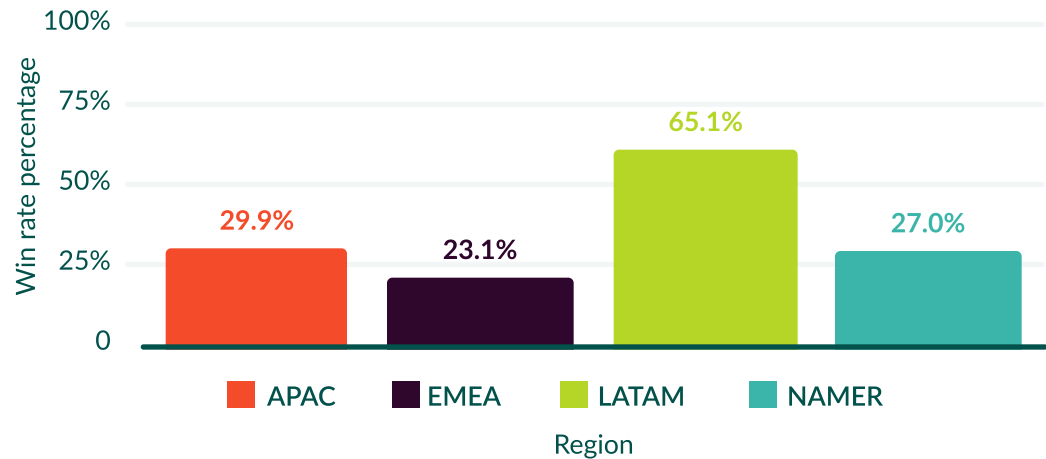
Activities per opportunity

The average number of activities it took to create an opportunity.



Win rates by region

The average number of closed won deals divided by open and closed deals.

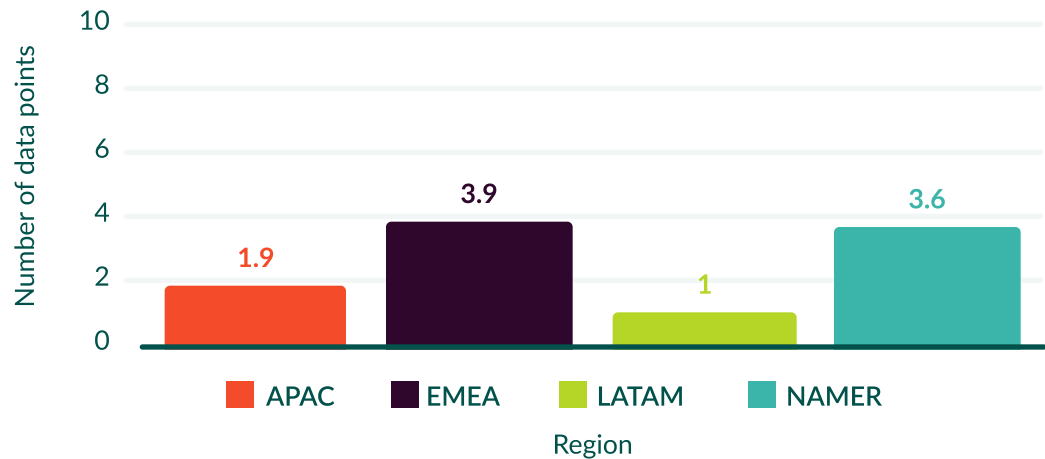


This data covers both new and existing business opportunities and spans all deal sizes. This is why the win rates are higher than the general rule of 20% (via [The Weekly Pitch](#)).



Deal gaps

The average number of data points that could negatively affect a deal (e.g. missing info).



Defining terms

Deal gaps

Deal gaps are rule-based conditions that help identify risk within an opportunity.

Examples of deal gaps would be: overdue close dates, a small number of stakeholders associated with the opportunity, or opportunities that haven't been updated recently.

In **Salesloft's platform**, deal gaps work in conjunction with our AI-powered Deal Engagement Score to draw attention to "at risk" opportunities.

Intentionality

Intentionality is the mutual accountability between a leader and a sales rep to keep opportunities up to date, address deal gaps, or low Deal Engagement Scores to proactively resolve issues in the selling cycle.

This is especially important in an era where even the winnable deals are harder to pull across the line.

If you haven't already, consider setting up a list of formal expectations for your team to keep proper hygiene in the pipeline.

Takeaways

1

Deal gaps are leading indicators of pipeline health across metrics like age, stage, velocity, stakeholders, and more. The lower the number of gaps, the more likely a deal is to close.

2

With the economy impacting deal volume, reps seem more focused on the technical aspects of selling to de-risk narrow pipelines. Transactional motions typically demand higher win rates than 20%, and seat-based subscription services are seeing smaller new deals and shrunken upgrades without a large portfolio to sell. It's paramount to give your team context based on your unique sales process — from first touch through post sale.

3

Intentionality at every single customer touch point is now the only way to win business. Successful sellers are proactive: they conduct thorough research on prospects, infuse value selling to address customer pain points, and can win over decisionmakers all the way up to the C-suite.

Now it's your turn to put these benchmarks into practice

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Salesloft is the first AI-powered revenue workflow platform that brings certainty to every revenue action and customer interaction. Close more deals, forecast more accurately, and coach to success throughout your revenue organization. Thousands of the world's top sales teams, like those at Google, 3M, IBM, Shopify, Square, and Cisco, drive more revenue with Salesloft.

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