

STREAMLINING SALES PROCESSES IN MEDICAL TECHNOLOGY



INTRODUCTION

Canam Research partnered with Salesloft to assess the sales process within the medical technology field. We aimed to understand the barriers to closing sales and how to remove or overcome them. We heard from directors and vice presidents in business development for various MedTech companies.



EXECUTIVE SUMMARY

■ MedTech companies face challenges with inefficient sales processes, which hinder productivity and the ability to make strategic decisions effectively.

91%

rely on add-ons to compensate for CRM limitations

65%

struggle with inefficient processes due to manual tasks and lack of integration

79%

rely on data and call analysis to make decisions about processes but are impeded by data silos

50%

of respondents believe reps waste time entering or retrieving data

60%

of reps carry unfinished work into the next week, directly impacting the bottom line

■ MedTech companies struggle to effectively engage with prospects and customers

- **56%** of MedTech companies don't think they are being proactive, resulting in missed opportunities to engage buyers early and lead the conversation.
- Nearly **40%** of respondents admit their buyer engagement is underperforming, representing a massive opportunity to outperform competitors.
- Only **42%** of respondents feel they consistently get the right message to buyers at the right time.

■ MedTech companies are slow to adopt AI and Revenue Orchestration technology for their sales processes

- Only **1 in 5** Medtech companies are using a Revenue Orchestration Platform to engage with prospects.
- Only **6%** of respondents use a Revenue Orchestration Platform to improve their process.
- Companies are adopting AI, but slowly. Only $\frac{1}{3}$ of respondents are using AI for lead gen and streamlining tasks. Only **24%** are using AI to enhance reps' tactics.

■ Why this matters to you

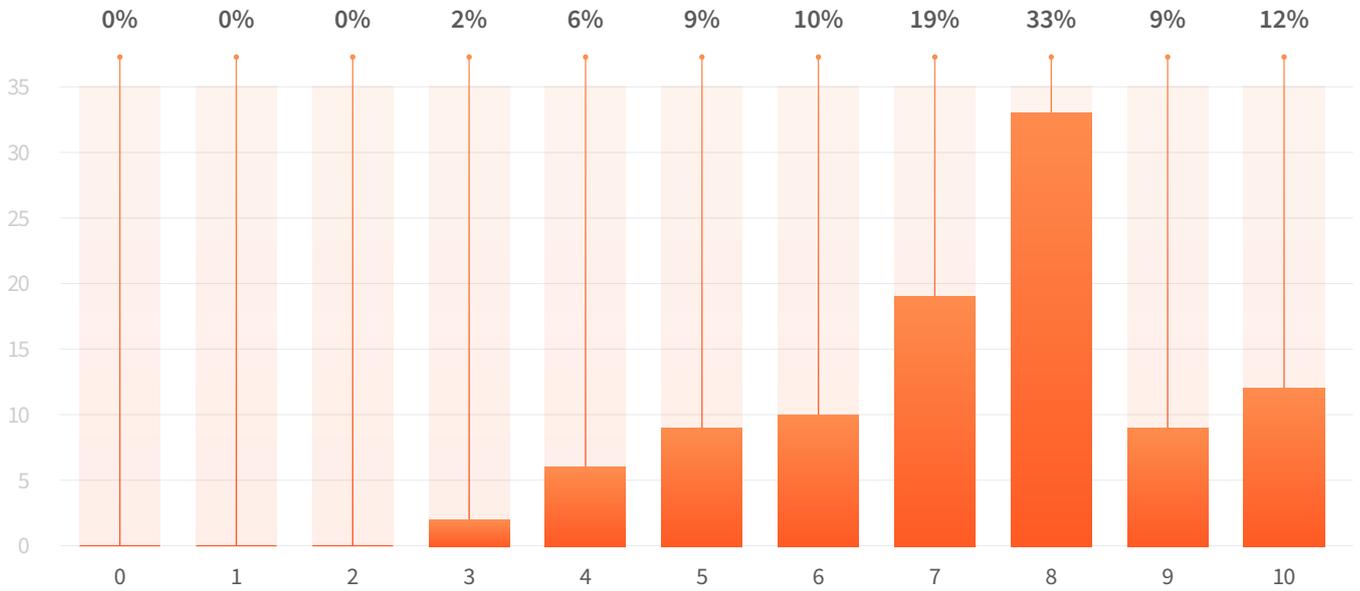
MedTech is rapidly innovating. Hospital budgets are tightening, regulatory requirements are evolving and buying groups are becoming larger and tougher to navigate. Unless MedTech sales teams adapt their processes to keep up with the new landscape, they risk falling behind.

With the data we have gathered from this survey, revenue teams in MedTech that adopt AI and Revenue Orchestration technology can benefit from a first-mover advantage over their competitors.

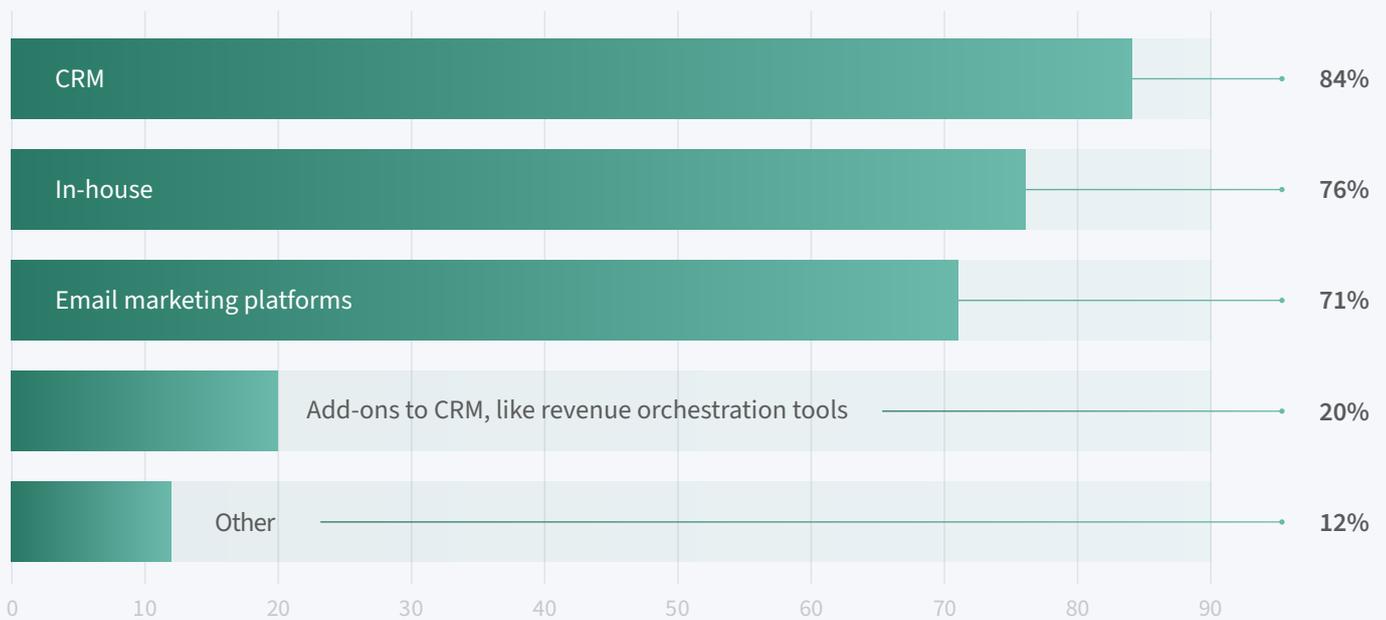
[Speak to an expert](#) to learn how Salesloft can help your revenue team get ahead.

SURVEY RESULTS

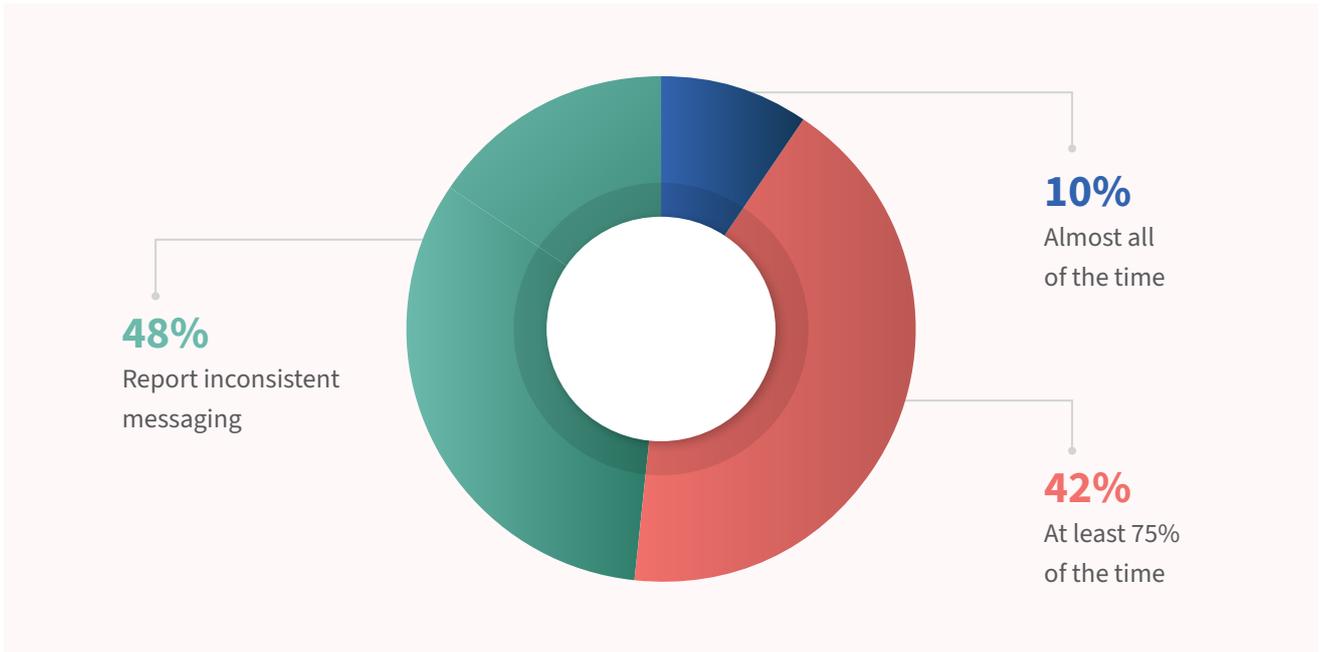
Q1 - Rate your organization's effectiveness in interacting with prospective buyers on their terms and according to their preferences. Rate the effectiveness of your current customer engagement and interaction process.



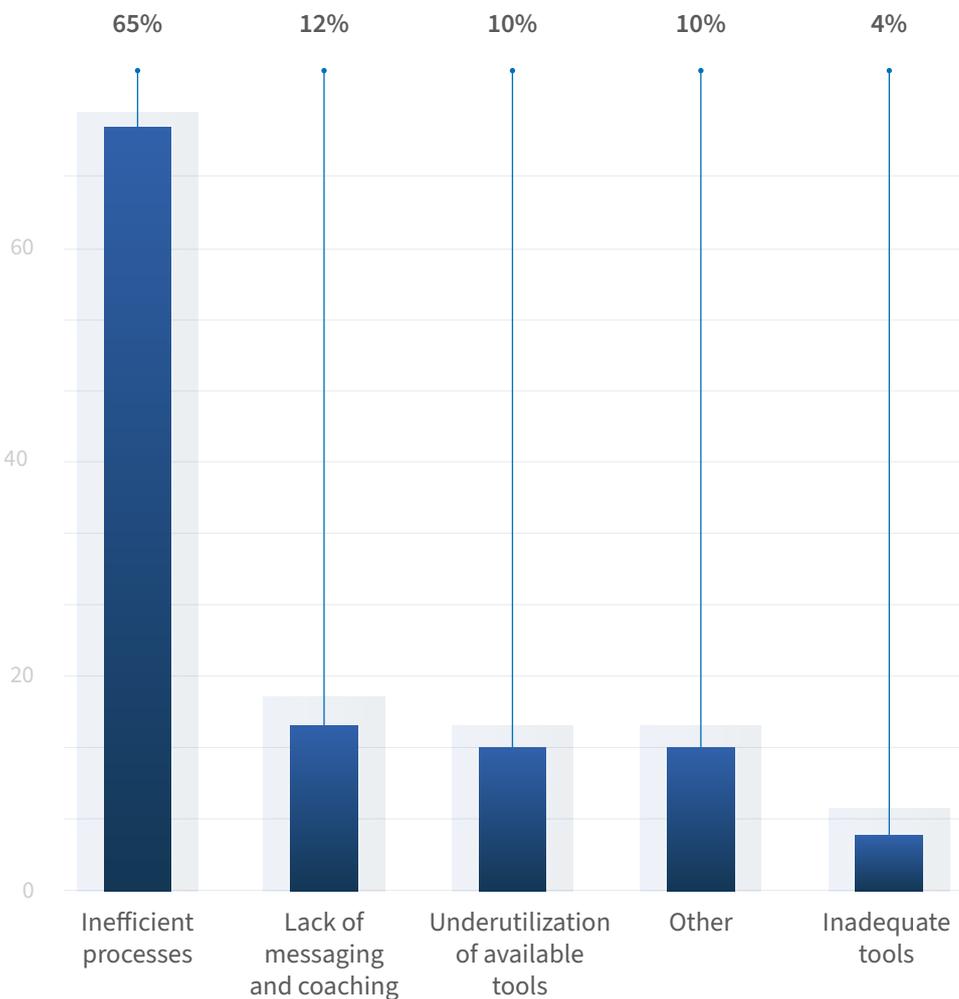
Q2 - What tools do you use to interact with prospective buyers? Manage customer interaction and automation?



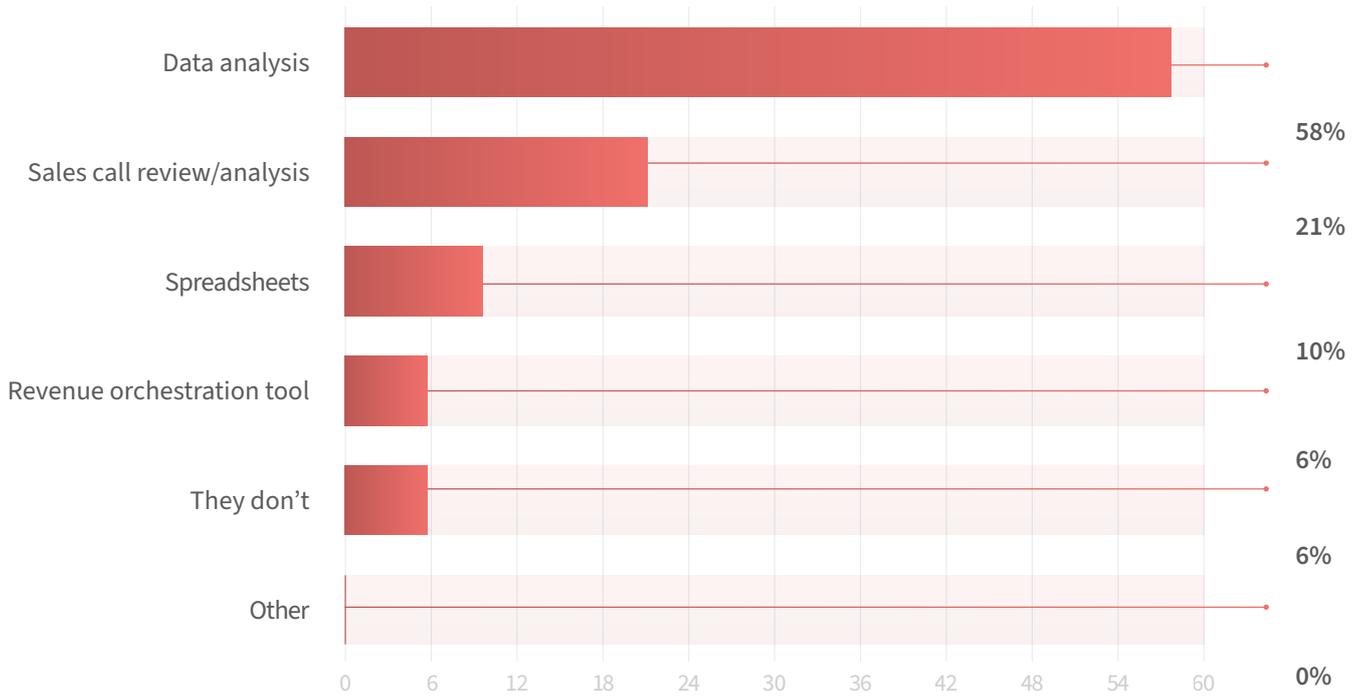
Q3 - How often do you feel like you are getting the right message across to your customers/prospects at the right time?



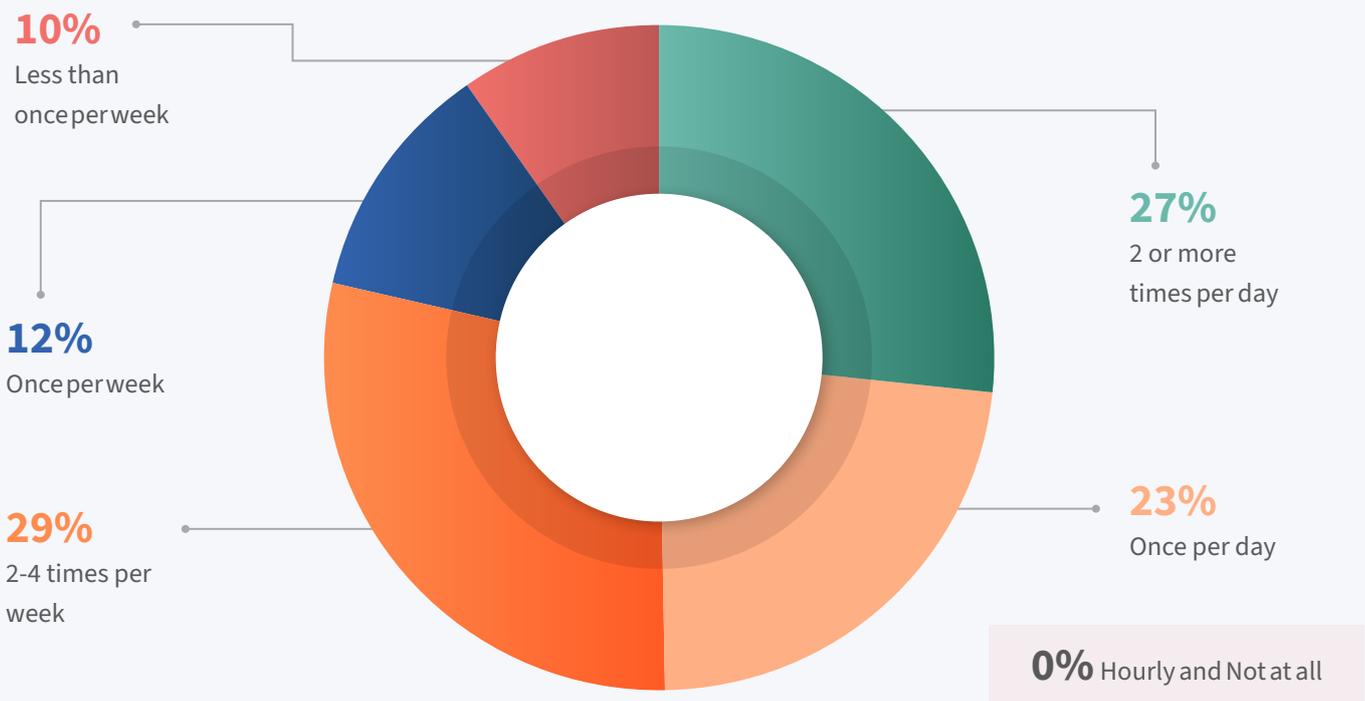
Q4 - What are the main challenges your commercial excellence team experiences when managing interactions with prospective buyers?



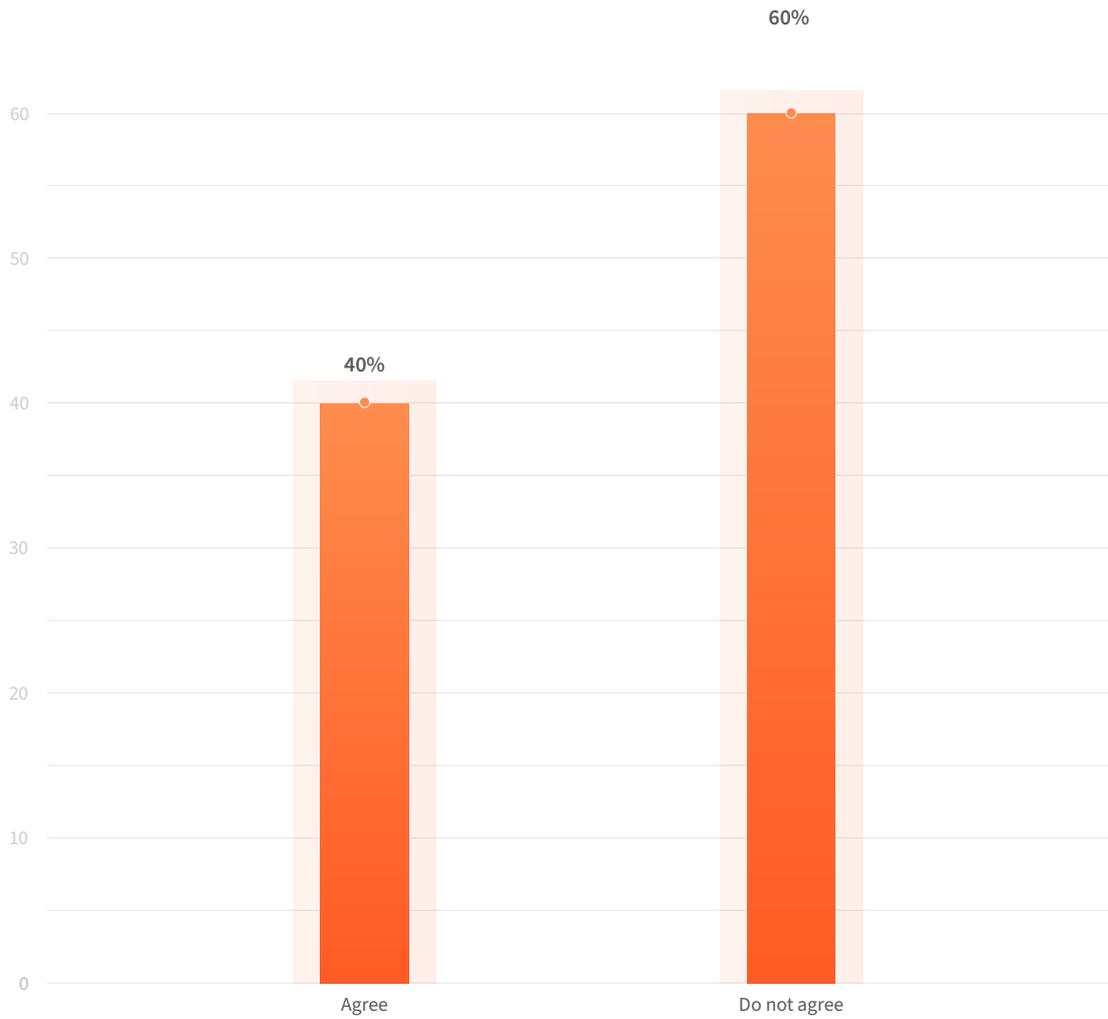
Q5 - Which of the following does your commercial excellence team use to improve their process?



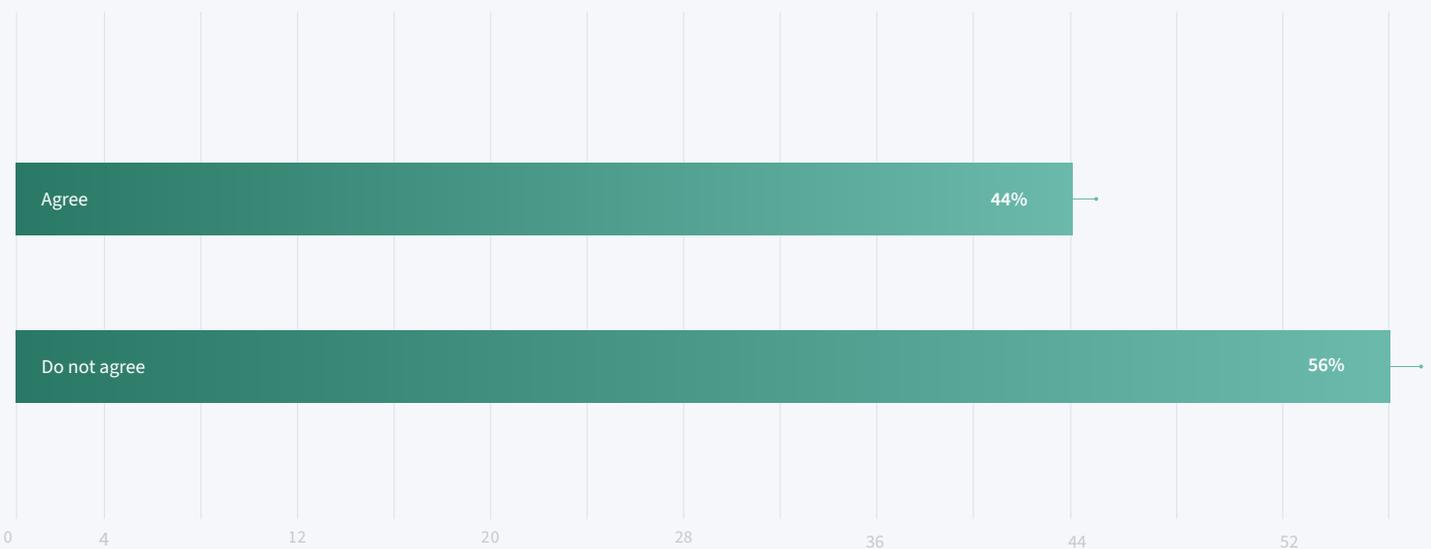
Q6 - How often, on average, are reps wasting time logging in, entering or retrieving data, and/or running reports in these customer interaction tools?



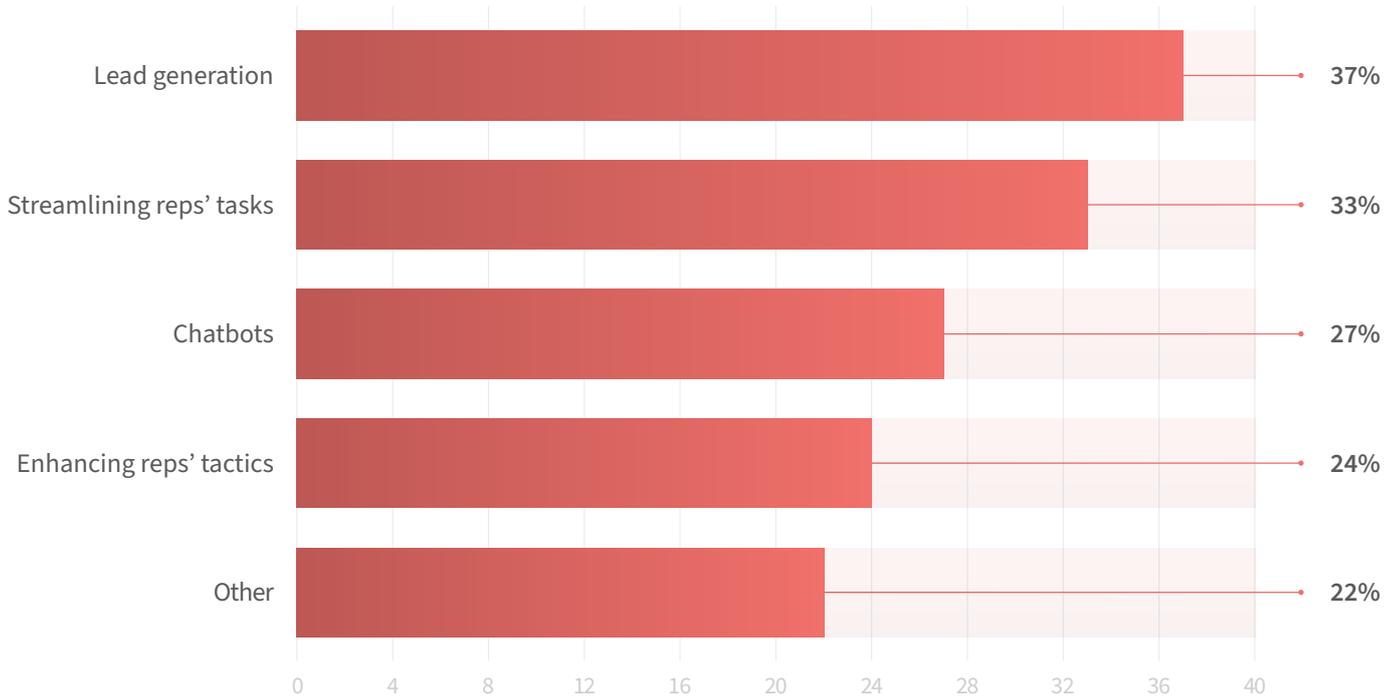
Q7 - To what extent do you agree with the following statement? Our reps get to all their tasks/to-dos on a weekly basis.



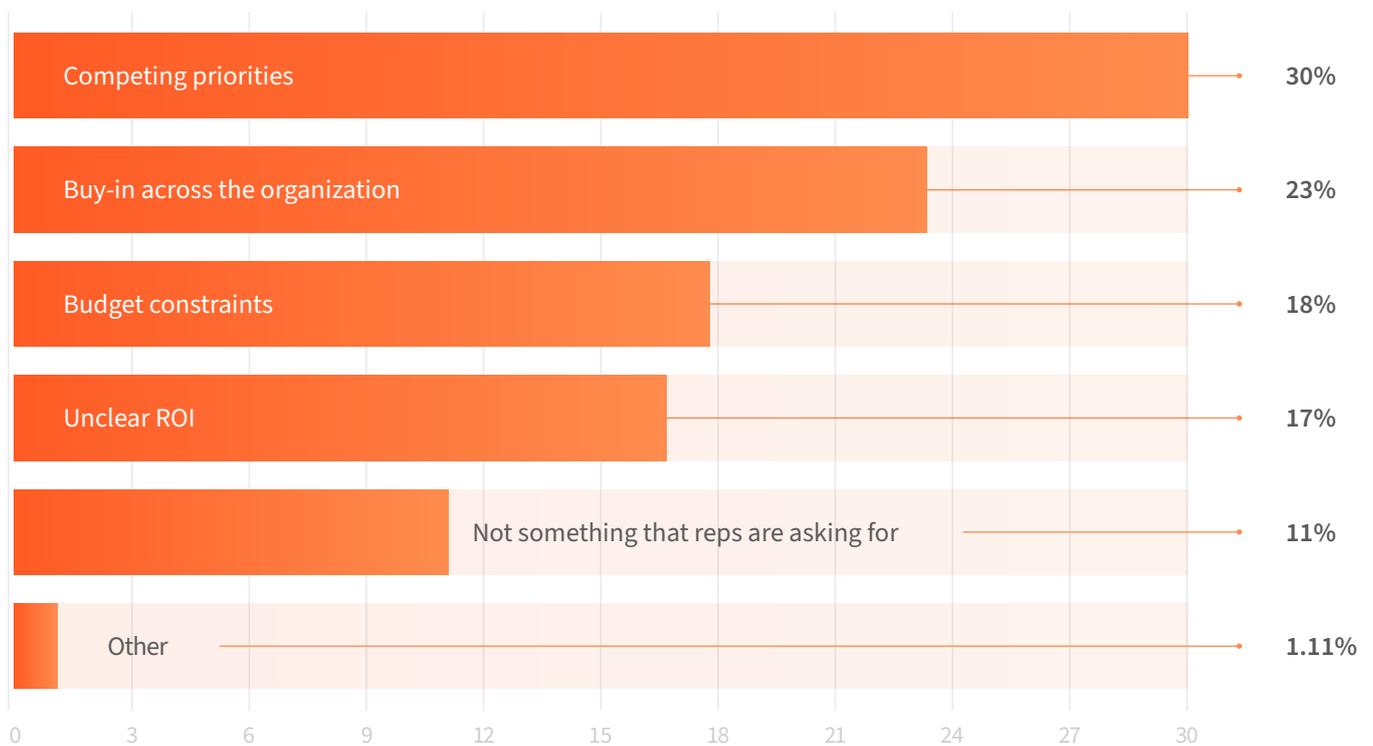
Q8 - To what extent do you agree with the following statement? Our selling process is more proactive than reactive.



Q9 - How are you implementing AI into your go-to-market process/strategy? How do you currently use AI in the customer journey?



Q10 - What challenges do you face with the tools implemented to help improve your commercial excellence teams?



About Salesloft

Salesloft helps revenue teams take the right actions to close every deal with the only platform built around the sellers' workflow. The Salesloft Revenue Orchestration Platform aligns revenue teams so they can prioritize and execute all their actions to improve buyer and customer engagement throughout the entire buyer journey, driving improved productivity, and better pipeline efficiency and revenue outcomes. Thousands of the world's top revenue teams, like those at Google, 3M, IBM, Shopify, Square, and Cisco, drive more revenue with Salesloft.

Salesloft.

 **Canam Research**