

Approaches to Sales Training



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THE ACCOUNTABILITY TRAINING
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Summary Results | October 2017

GATEPOINT RESEARCH

PulseReport

Survey Summary

- ▶ **Between June and September 2017, Gatepoint Research invited selected sales and business development executives to participate in a survey themed *Approaches to Sales Training*.**
- ▶ **Candidates were invited via email and 100 executives have participated to date.**
- ▶ **Management levels represented are predominantly senior decision makers: 5% hold the title CxO, 37% are VPs, 53% are Directors, and 5% are Managers.**
- ▶ **Survey participants represent firms from a wide variety of industries including manufacturing (general, primary and high tech); financial services; wholesale and retail trade; business and consumer services, and media.**
- ▶ **Responders work for firms with a wide range of revenue levels:**
 - **45% work in Fortune 1000 companies with revenues over \$1.5 billion;**
 - **16% work in Large firms whose revenues are between \$500 million and \$1.5 billion;**
 - **9% work in Mid-Market firms with \$250 million to \$500 million in revenues;**
 - **30% work in Small companies with less than \$250 million in revenues.**
- ▶ **100% of responders participated voluntarily; none were engaged using telemarketing.**

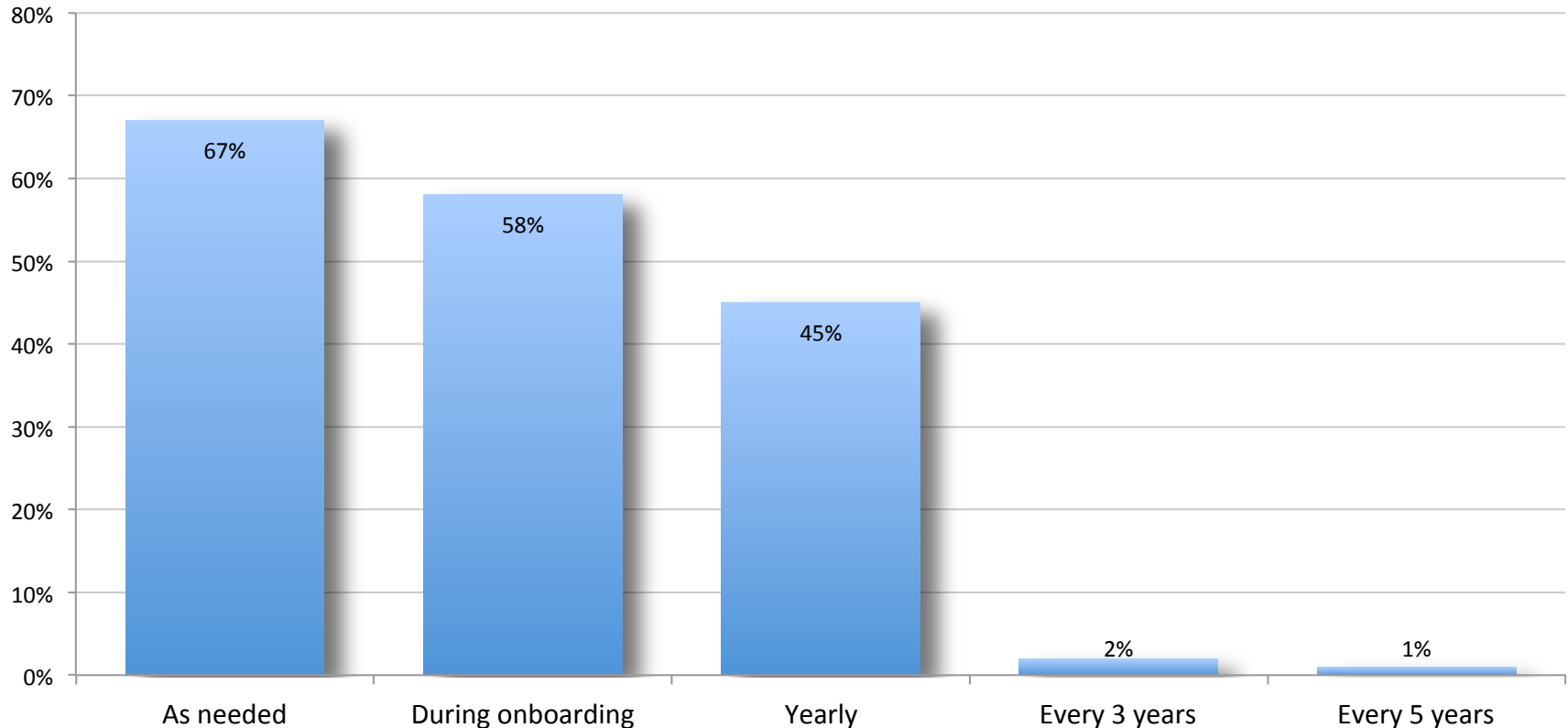
Executive Overview

Every sales professional confronts customer objections - reasons for not buying. Learning to anticipate objections and figuring out how to overcome them may make a sale. But how do you train sales people to really perceive their customers, align themselves with their customers' thinking... and thereby form profitable, long term relationships?

This survey asks respondents to report:

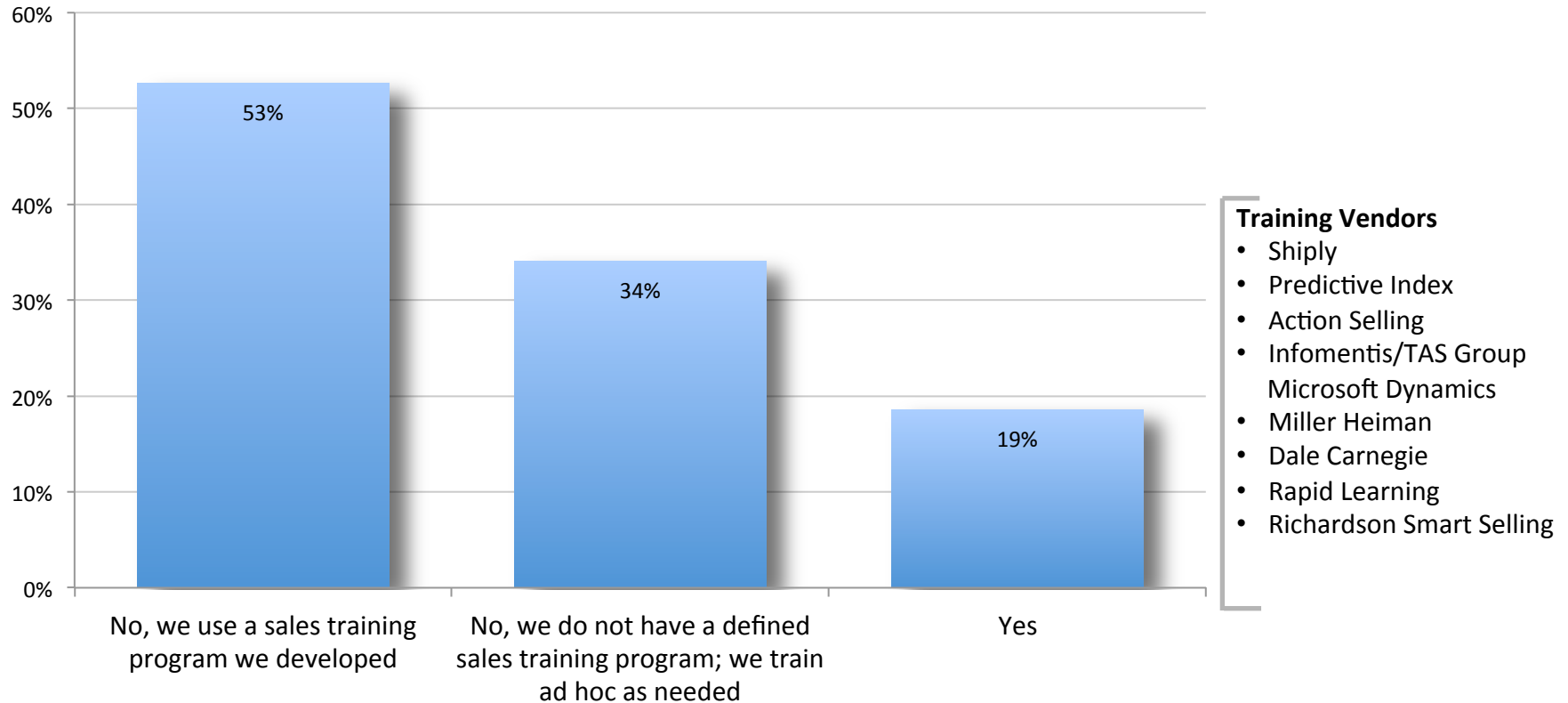
- ▶ How often do you provide sales training to your people? What sort of training do you offer?
- ▶ How many of your sales people hit their quotas?
- ▶ What challenges keep your sales people from being more successful?
- ▶ Do you think your sales people understand how their customers perceive them?
- ▶ Do your sales people regularly ask their clients for feedback?

When do you provide sales training?



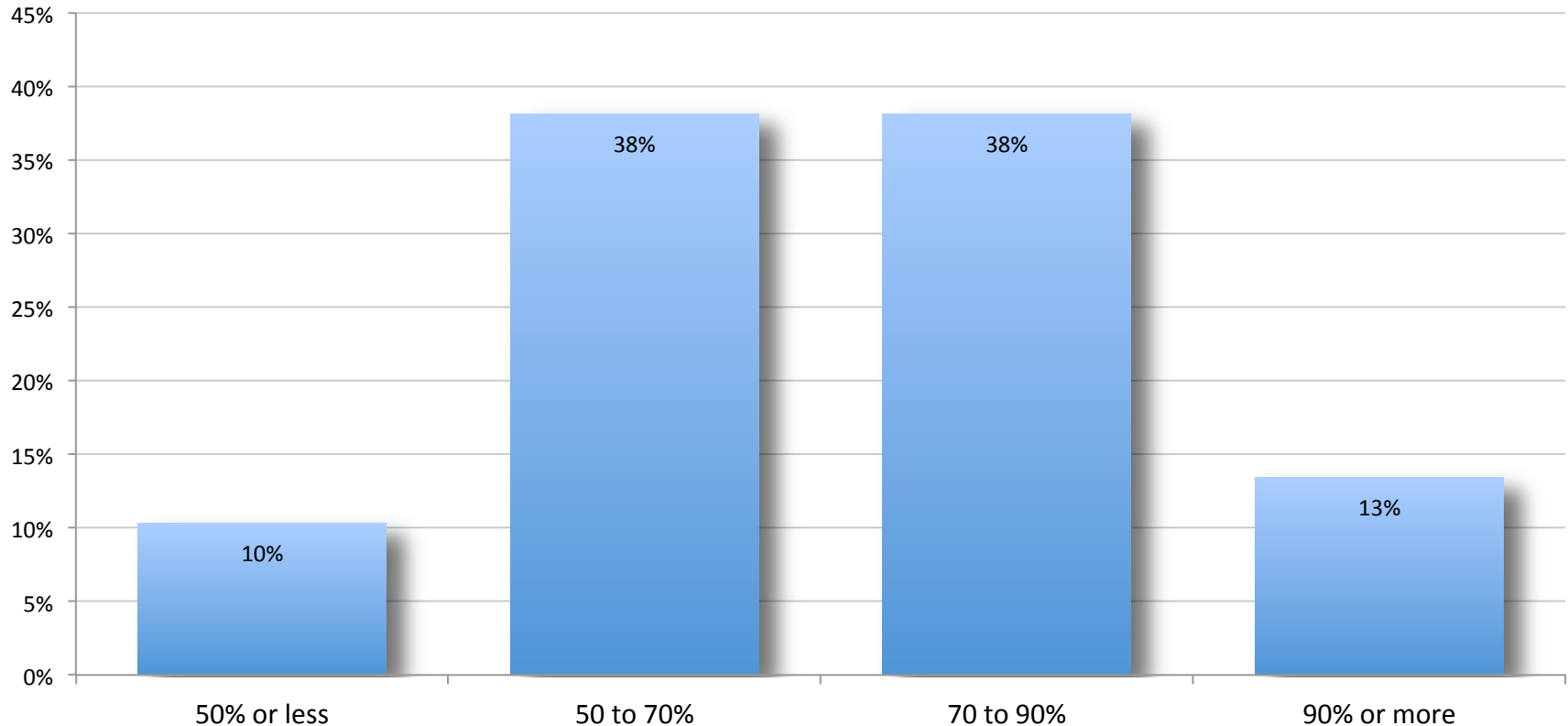
In respondents' organizations, sales training is provided somewhat randomly: 67% train as needed, 58% during onboarding. Only 45% provide training on regular yearly or multi-year schedule.

Do you use an external sales training program?



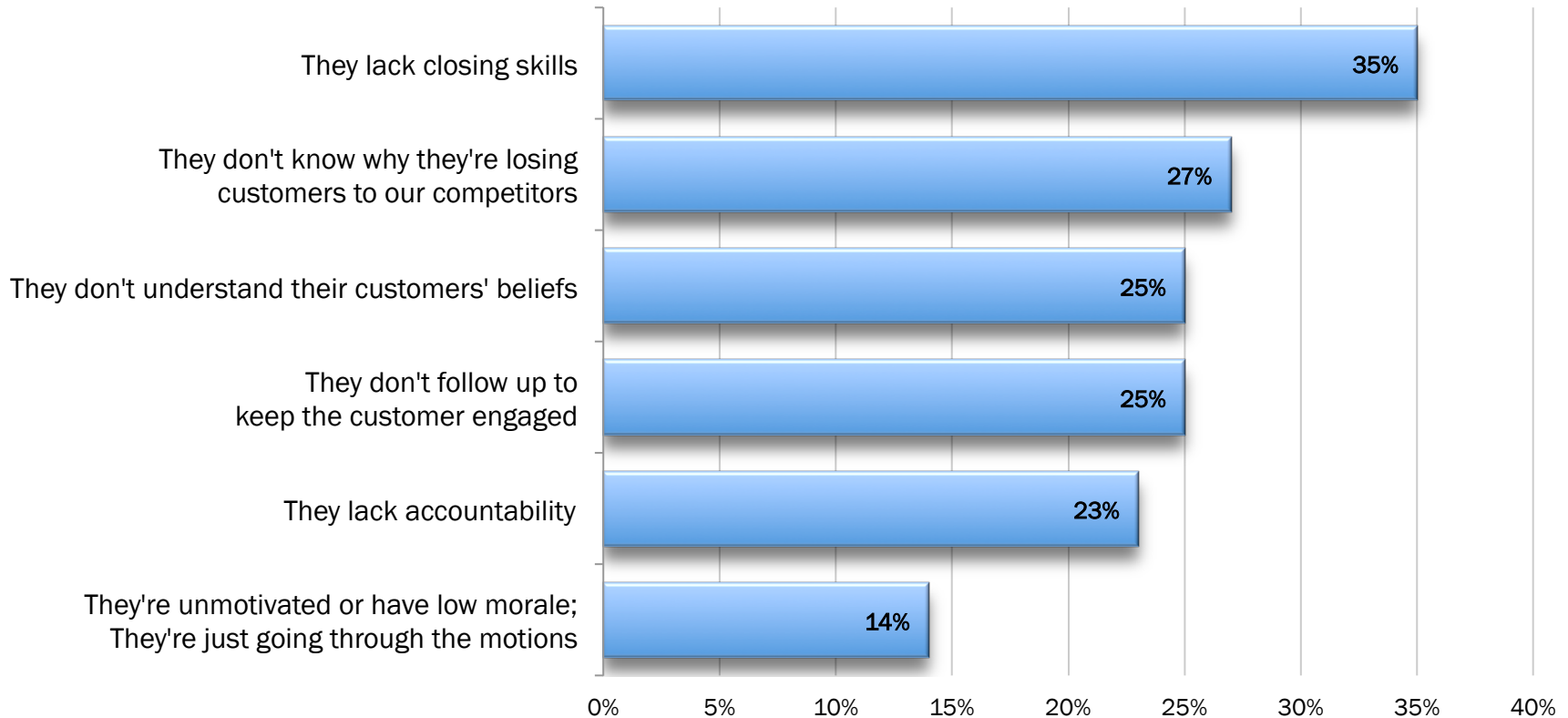
External sales training is leveraged by only 19% of organizations surveyed. Respondents identified nine different external training vendors or products.

What percent of your sales people hit their assigned sales quota?



Respondents reveal their sales people regularly miss sales quotas, with just 13% hitting quotas 90% or more of the time.

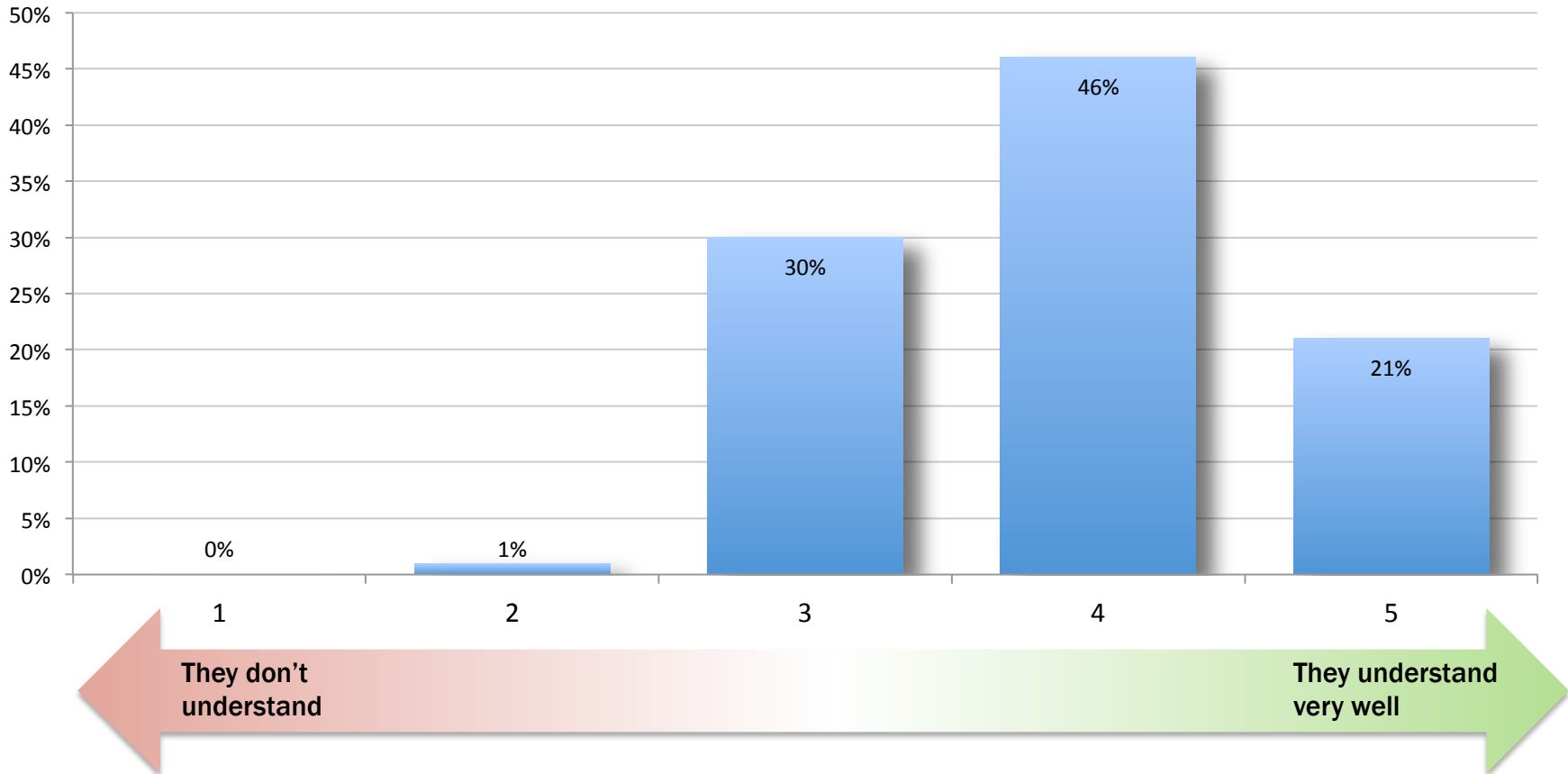
What do you think are the biggest challenges with your sales people?



Respondents are concerned their sales people lack some basic skills and insights. More than a third say their people lack closing skills; 25% or more think sales people do not know why they lose to competition, understand their customer's beliefs, or know how to keep the customer engaged.

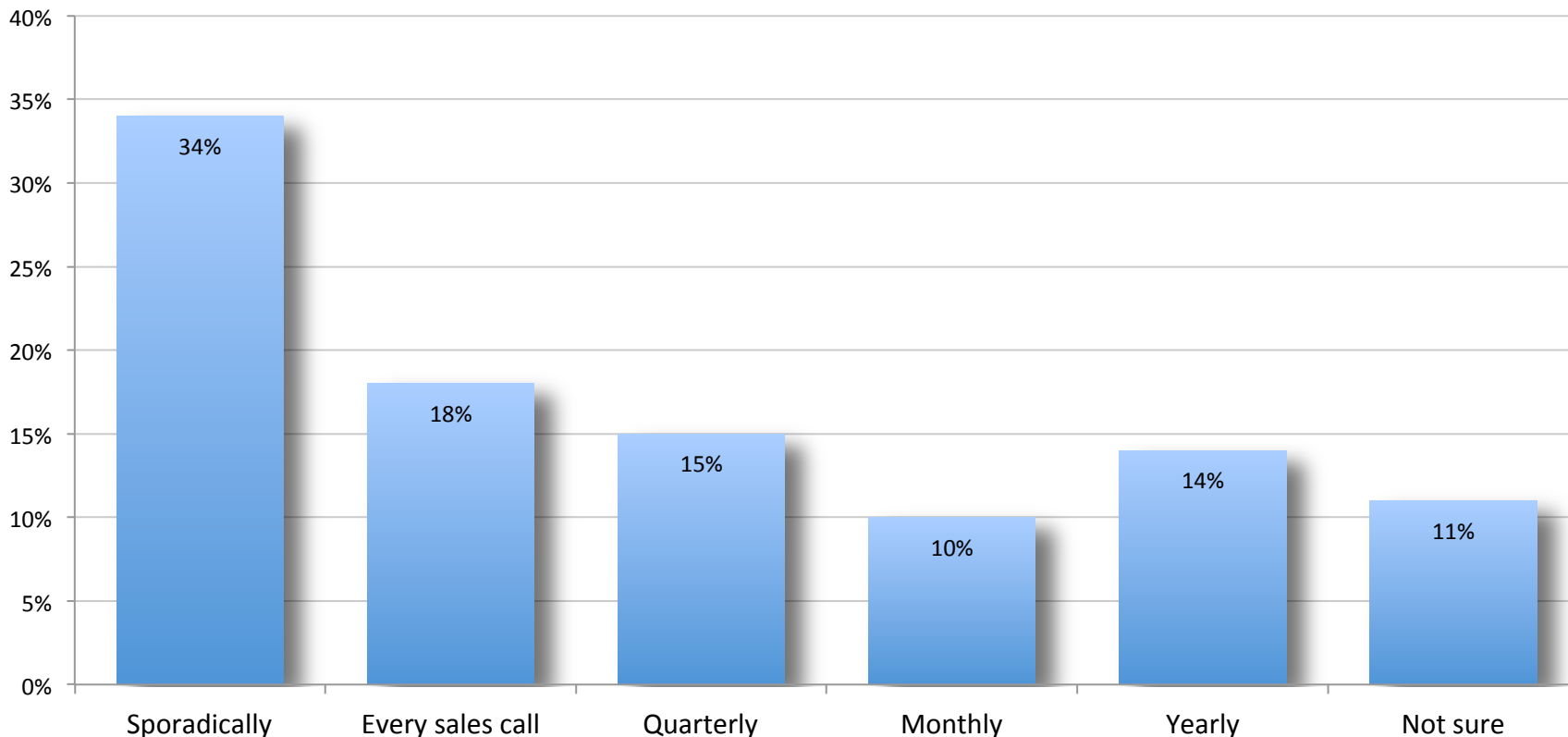
How well do you think your sales people understand how their customers perceive your company?

(Rate 1 to 5, 1 = sales doesn't understand at all, 5 = sales understands very well)



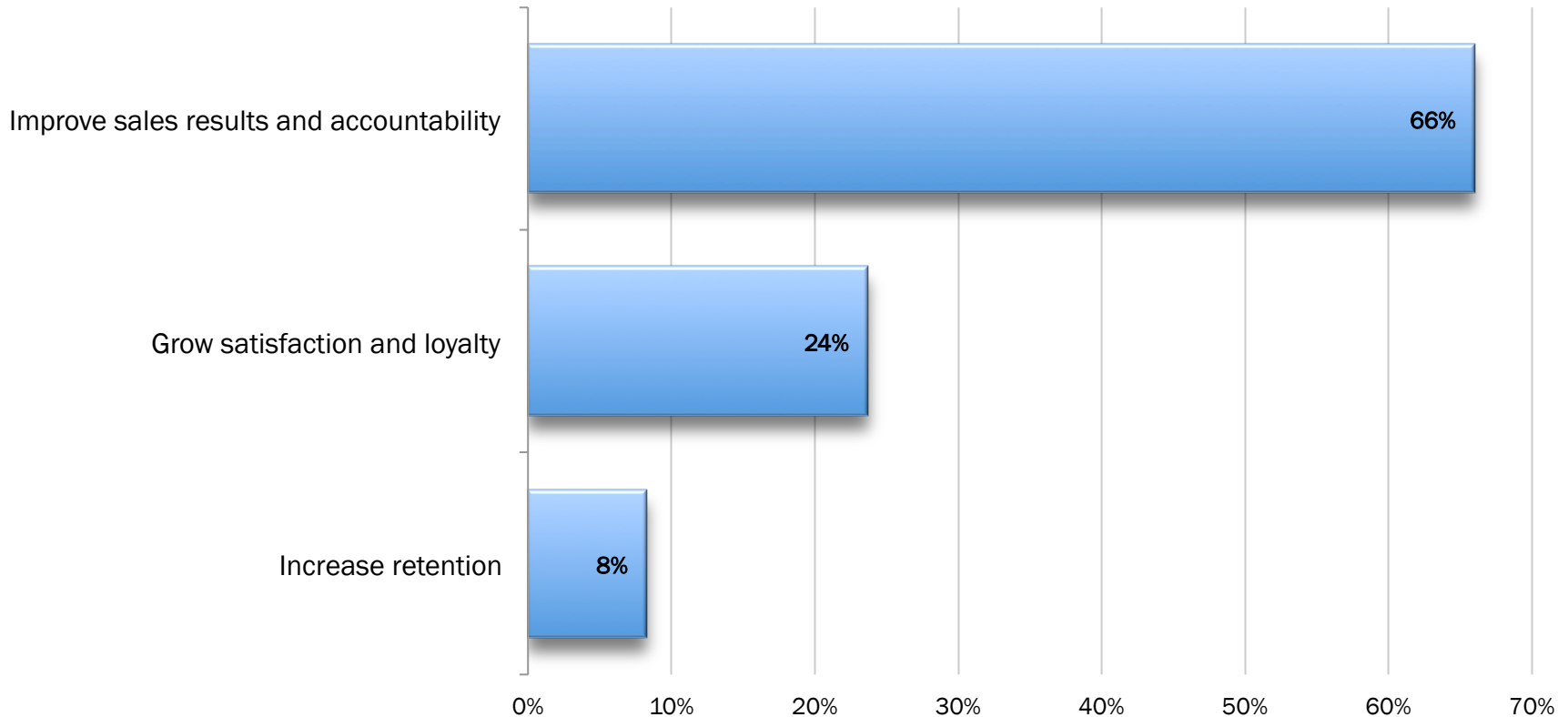
21% of respondents unequivocally believe their sales people understand how customers perceive their company. Most respondents feel there is room for improving sales' understanding of the customer.

How often do your sales people ask their customers for regular feedback about themselves, your company, your products, and/or services?



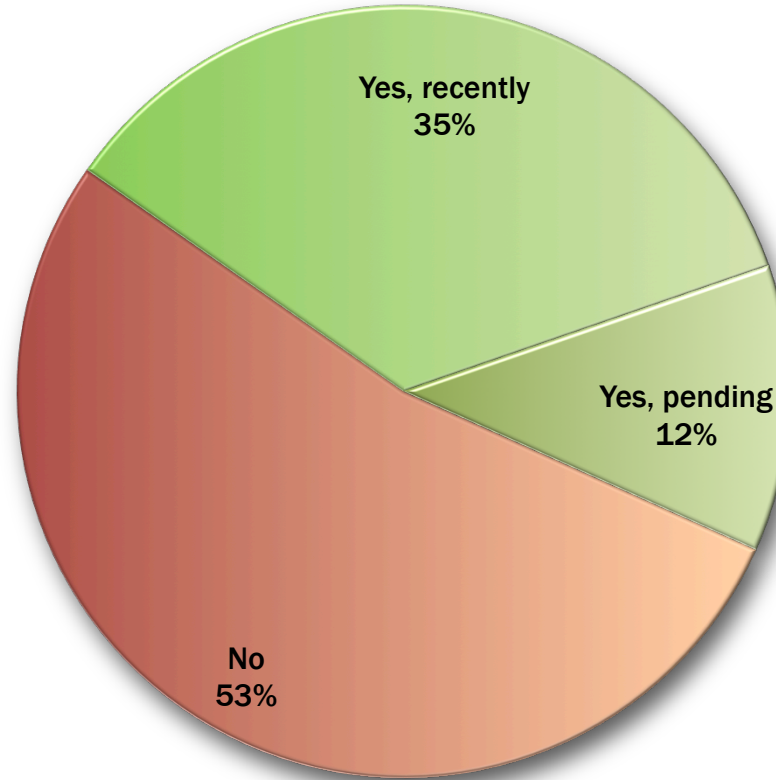
Respondents indicate that only a small percentage of their sales people are in the habit of regularly asking their clients for feedback; just 34% even bother to ask sporadically – and the percentages go down from there.

What is your primary goal for your sales team in the next 12 months?



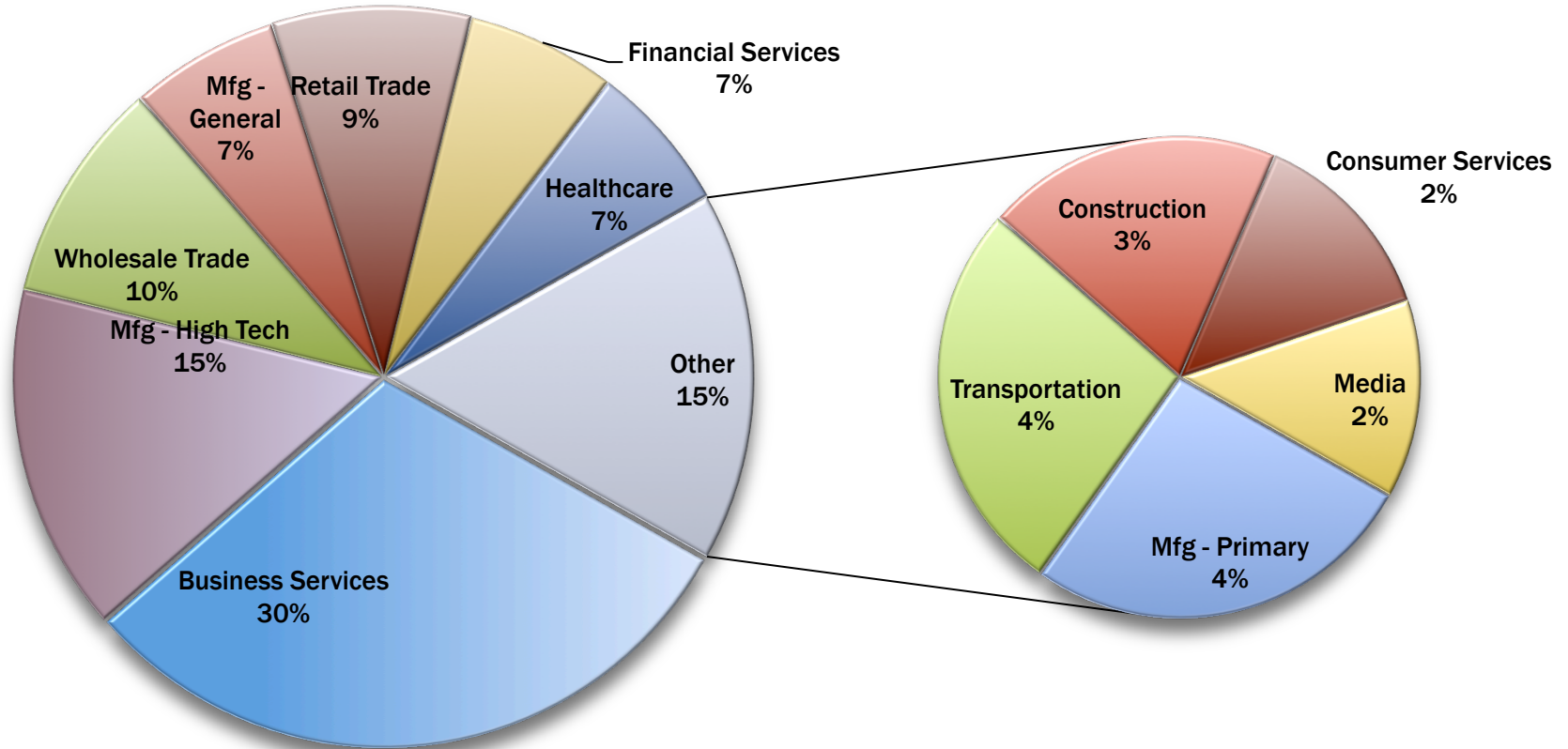
Understandably, most respondents want primarily to grow sales – but relatively little attention is focused on underlying contributors to those sales, such as customer satisfaction and retention of existing accounts.

Have you recently undergone or are you expecting a leadership change in the next 6 months?



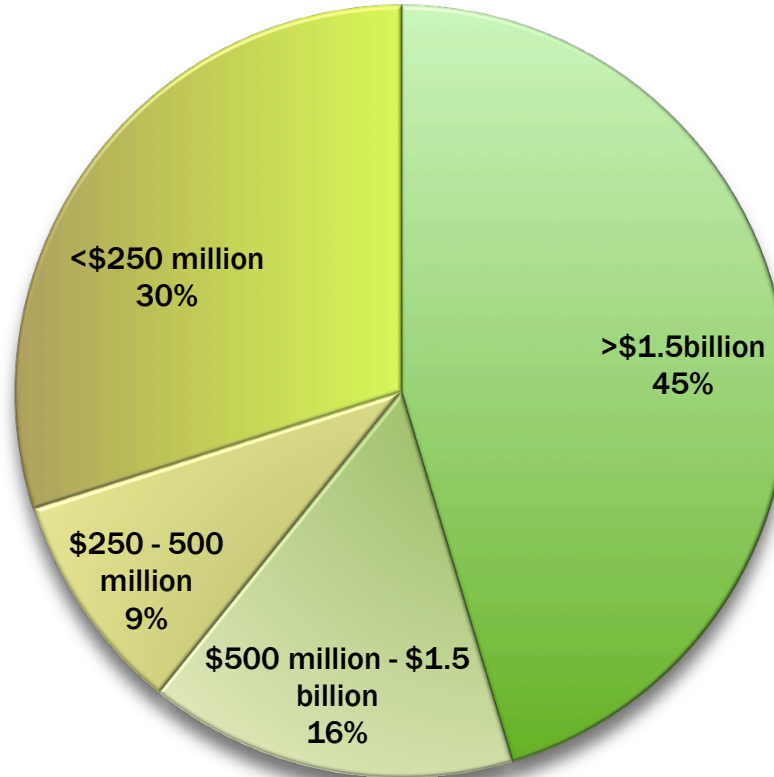
Nearly half (47%) of respondents report a recent or pending change in leadership in their organization.

Profile of Responders: Industry Sectors



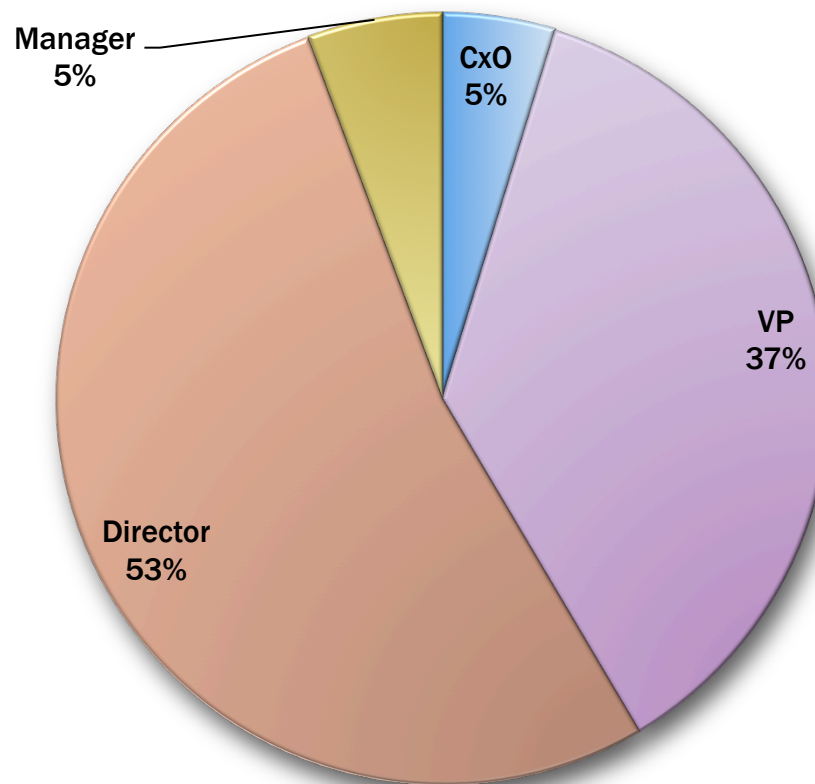
Responders represent a wide variety of industries.

Profile of Responders: Revenue



45% of those surveyed work in Fortune 1000 companies with revenues over \$1.5 billion.

Profile of Responders: Job Level



95% of those surveyed hold executive level positions in their organizations.



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